

KEDIA ADVISORY



DAILY BULLION REPORT

28 Oct 2024

- BULLDEX
- GOLD
- SILVER



Kedia Stocks & Commodities Research Pvt. Ltd.

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BULDEX SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
MCXBULLDEX	26-Nov-24	19505.00	19651.00	19462.00	19598.00	0.36
MCXBULLDEX	24-Dec-24	0.00	0.00	0.00	19913.00	0.20

BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Dec-24	78048.00	78580.00	77836.00	78532.00	0.26
GOLD	5-Feb-25	78637.00	79064.00	78428.00	79030.00	0.18
GOLDMINI	31-Oct-24	77702.00	78104.00	77411.00	78009.00	0.18
GOLDMINI	5-Dec-24	78151.00	78525.00	77820.00	78477.00	0.22
SILVER	5-Dec-24	96701.00	98069.00	95620.00	97134.00	0.11
SILVER	5-Mar-25	99200.00	100455.00	98140.00	99552.00	0.06
SILVERMINI	29-Nov-24	96591.00	97840.00	95475.00	96953.00	-1.55
SILVERMINI	28-Feb-25	99026.00	100366.00	98107.00	99549.00	2.48

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	26-Nov-24	0.36	72.73	Fresh Buying
MCXBULLDEX	24-Dec-24	0.20	0.00	Short Covering
GOLD	5-Dec-24	0.26	-0.31	Short Covering
GOLD	5-Feb-25	0.18	9.39	Fresh Buying
GOLDMINI	31-Oct-24	0.18	-22.59	Short Covering
GOLDMINI	5-Dec-24	0.22	8.88	Fresh Buying
SILVER	5-Dec-24	0.11	-2.22	Short Covering
SILVER	5-Mar-25	0.06	1.51	Fresh Buying
SILVERMINI	29-Nov-24	0.11	-1.55	Short Covering
SILVERMINI	28-Feb-25	0.10	2.48	Fresh Buying

INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	2733.69	2740.23	2730.39	2735.91	-0.56
Silver \$	33.42	33.70	33.35	33.61	-0.81

RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	80.85	Silver / Crudeoil Ratio	16.08	Gold / Copper Ratio	93.86
Gold / Crudeoil Ratio	13.00	Silver / Copper Ratio	116.09	Crudeoil / Copper Ratio	7.22

Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
78842.00	78222.00
79052.00	78012.00



Booking Price for Sellers	Booking Price for Buyers
97854.00	96414.00
98614.00	95654.00



Booking Price for Sellers	Booking Price for Buyers
84.26	83.90
84.48	83.68

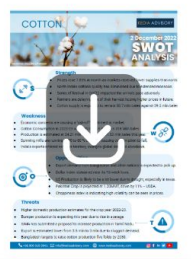


Booking Price for Sellers	Booking Price for Buyers
2745.10	2719.80
2758.00	2706.90



Booking Price for Sellers	Booking Price for Buyers
33.84	33.02
34.15	32.71

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Technical Snapshot



SELL GOLD DEC @ 78700 SL 78900 TGT 78400-78200. MCX

Observations

Gold trading range for the day is 77570-79060.

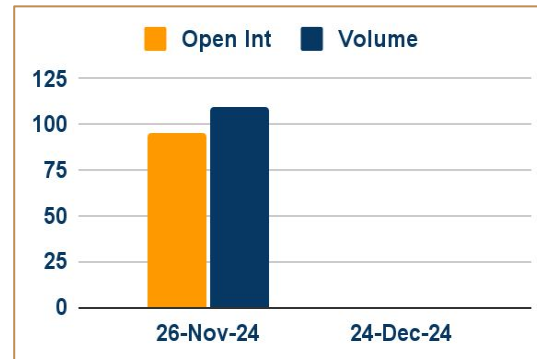
Gold gains as geopolitical tensions in the Middle East bolstered safe-haven demand.

Additionally, uncertainty surrounding the U.S. presidential election has further boosted bullion demand.

India demand picks up slightly as key festival nears

Indian dealers offered a discount of up to \$4 an ounce over official domestic prices down from last week's discount of \$8.

OI & Volume



Spread

GOLD FEB-DEC	498.00
GOLDMINI DEC-OCT	468.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Dec-24	78532.00	79060.00	78795.00	78315.00	78050.00	77570.00
GOLD	5-Feb-25	79030.00	79475.00	79250.00	78840.00	78615.00	78205.00
GOLDMINI	31-Oct-24	78009.00	78535.00	78270.00	77840.00	77575.00	77145.00
GOLDMINI	5-Dec-24	78477.00	78980.00	78730.00	78275.00	78025.00	77570.00
Gold \$		2735.91	2745.84	2741.61	2736.00	2731.77	2726.16

Technical Snapshot

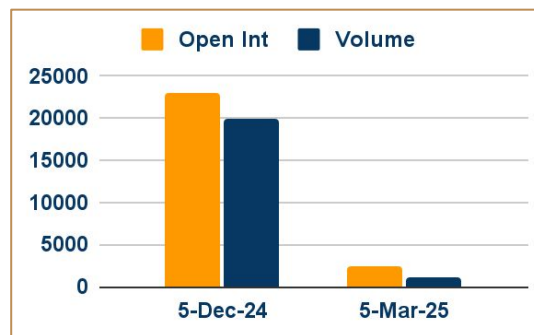


SELL SILVER DEC @ 97500 SL 98500 TGT 96500-95500. MCX

Observations

Silver trading range for the day is 94490-99390.
 Silver gained on safe-haven buying amid persisting worries about the tensions in the Middle East.
 Anxiety over the impending U.S. election also contributed to increased demand for the metal.
 New orders for manufactured durable goods in the US decreased by 2.2 billion or 0.8 percent
 Consumer sentiment for the US was revised higher to 70.5 in October 2024 from a preliminary of 68.9

OI & Volume



Spread

SILVER MAR-DEC	2418.00
SILVERMINI FEB-NOV	2596.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-Dec-24	97134.00	99390.00	98260.00	96940.00	95810.00	94490.00
SILVER	5-Mar-25	99552.00	101695.00	100620.00	99380.00	98305.00	97065.00
SILVERMINI	29-Nov-24	96953.00	99120.00	98035.00	96755.00	95670.00	94390.00
SILVERMINI	28-Feb-25	99549.00	101600.00	100575.00	99340.00	98315.00	97080.00
Silver \$		33.61	33.90	33.75	33.55	33.40	33.20

Gold gains as geopolitical tensions in the Middle East bolstered safe-haven demand. Additionally, uncertainty surrounding the U.S. presidential election has further boosted bullion demand, with opinion polls indicating a tightly contested race.

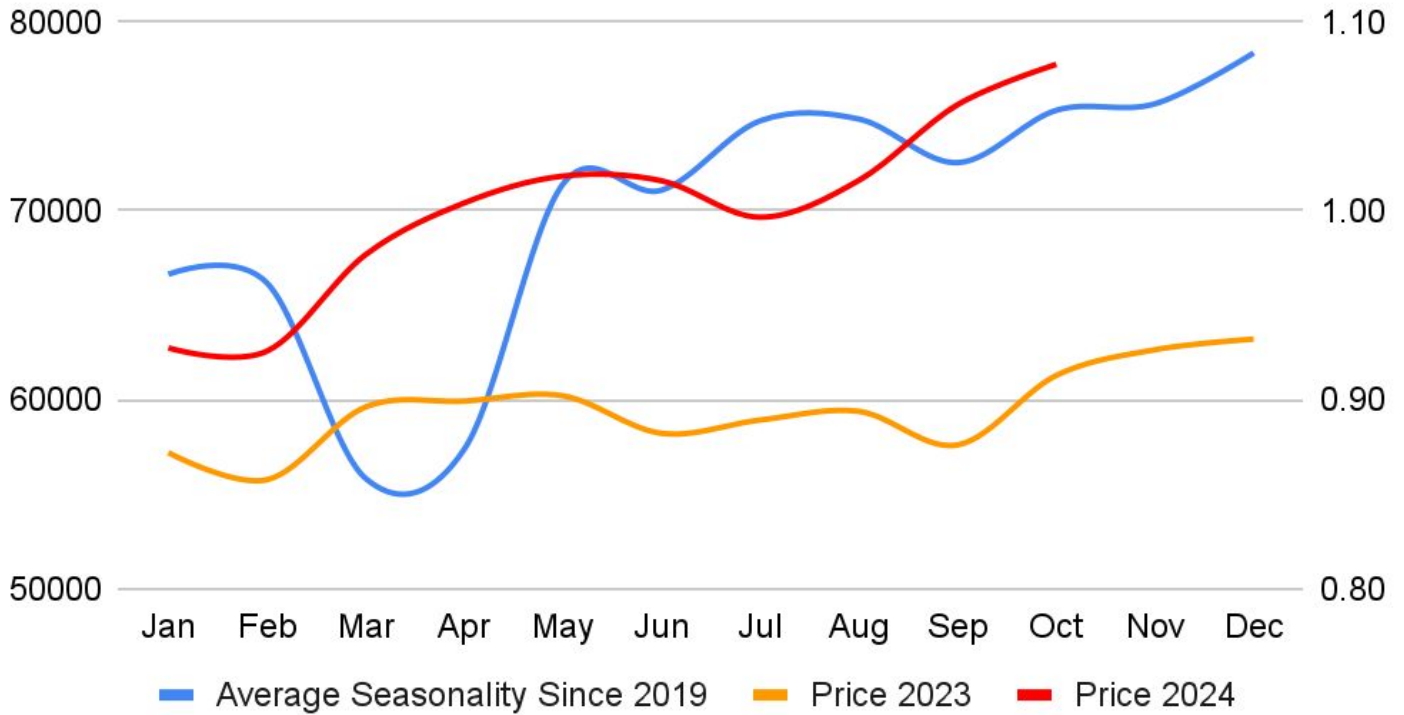
India demand picks up slightly as key festival nears - Gold demand in India ticked up ahead of a key festival but record-high prices discouraged many retail buyers from making their usual festive purchases. Indian dealers offered a discount of up to \$4 an ounce over official domestic prices down from last week's discount of \$8. In Singapore, gold was sold between a discount of \$1.00 and \$2.20 premium. In Singapore, demand for bullion typically increases during Diwali but high prices have jewellers concerned about low activity this time. Meanwhile, dealers in top gold consumer China offered discounts of \$16-\$20 versus last week's \$3-\$14 discounts. In Hong Kong, gold was sold between a \$1.00 discount and a \$1.00 premium. In Japan, traders quoted a \$0.75 discount to a \$1 premium.

Swiss gold exports fall on lower supplies to India - Swiss gold exports fell in September to the lowest level since June owing to reduced shipments to India, customs data from the world's biggest bullion refining and transit hub showed. Some deliveries to China, the world's largest gold consumer, resumed in September after zero supplies in August, but exports to India, the world's second-largest gold consumer and a major importer, slumped to the lowest level since January, 2023. Deliveries to India fell after massive supplies in August-July when the country reduced the state gold import tax to the lowest in 11 years, temporarily boosting demand.

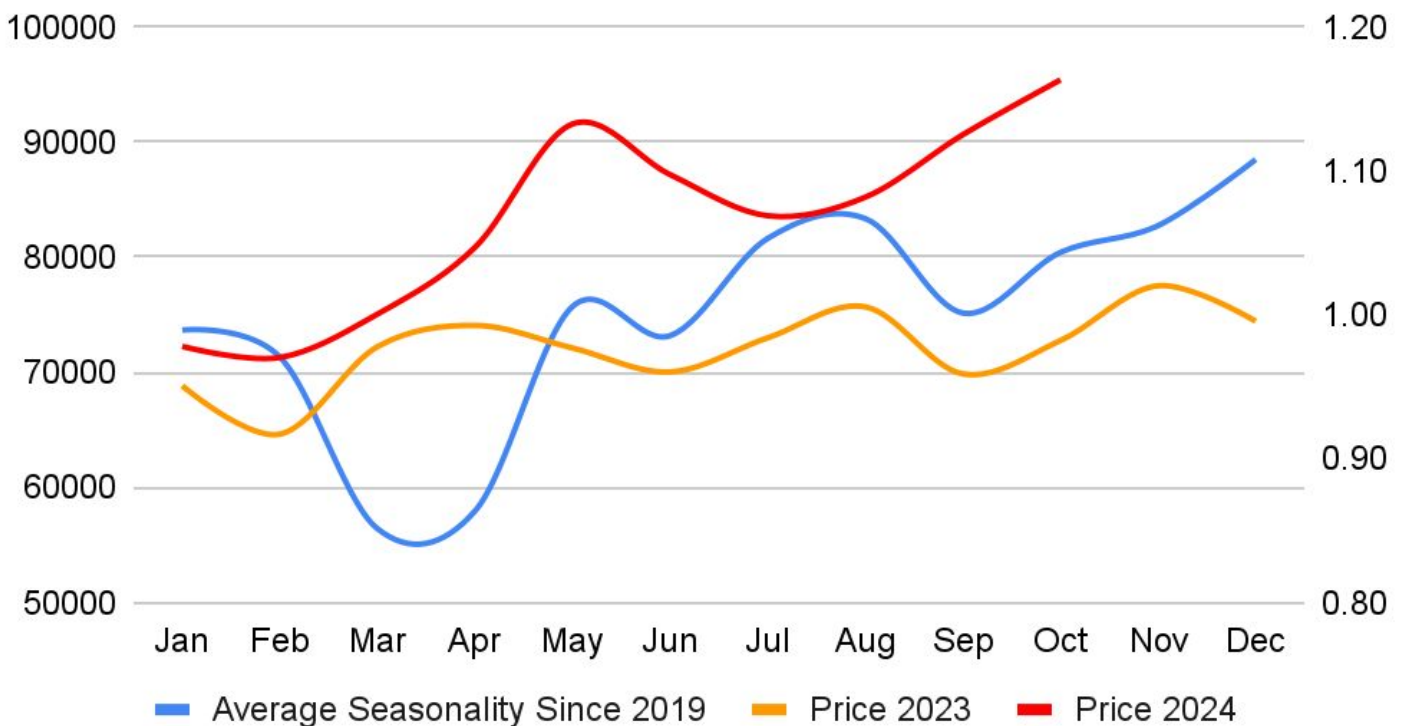
China's gold reserves unchanged for fifth straight month in September - China's central bank held back on buying gold for its reserves for a fifth straight month in September, official data showed, mainly due to a surge in prices for the yellow metal. China's gold holdings stood at 72.8 million troy ounces at the end of last month. The value of the gold reserves, however, rose to \$191.47 billion from \$182.98 billion at the end of August. Global central banks, which actively bought gold in 2022-2023, are on track to slow purchases in 2024 from 2023, according to the World Gold Council, but to keep them above the pre-2022 level. This is partly due to the pause in purchases by the People's Bank of China (PBOC), which until May had bought gold for 18 consecutive months.

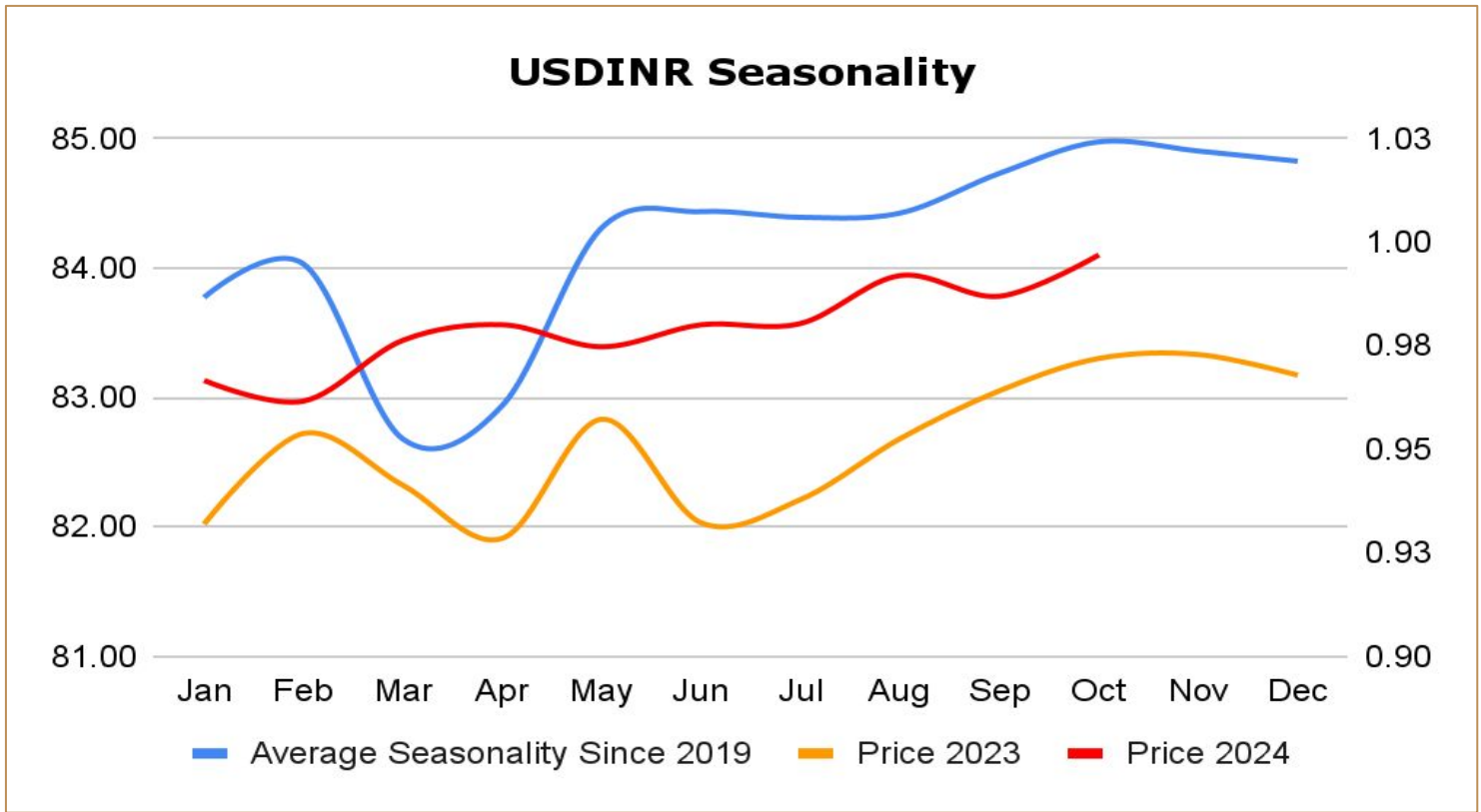
China's August net gold imports via HK lowest in over 2 years - China's monthly net gold imports via Hong Kong dropped 76% to their lowest level in more than two years in August, data showed, as a record price rally curbed appetite in the world's top bullion consumer. China imported a net 6.245 metric tons in August, down from 25.659 tons in July, Hong Kong Census and Statistics Department data showed. Imports were at their lowest level since April 2022. Total gold imports via Hong Kong were down 48% at 16.377 metric tons last month.

Gold Seasonality



Silver Seasonality

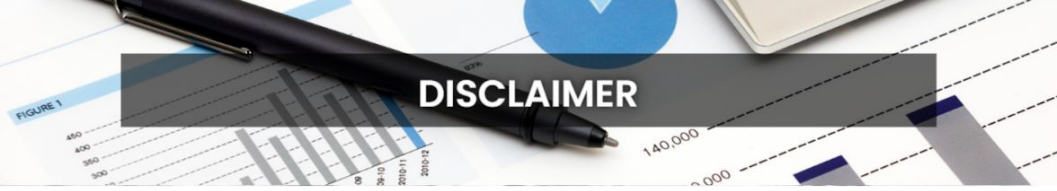




Weekly Economic Data

Date	Curr.	Data
Oct 29	EUR	German GfK Consumer Climate
Oct 29	USD	Goods Trade Balance
Oct 29	USD	Prelim Wholesale Inventories m/m
Oct 29	USD	S&P/CS Composite-20 HPI y/y
Oct 29	USD	CB Consumer Confidence
Oct 29	USD	JOLTS Job Openings
Oct 30	EUR	German Unemployment Change
Oct 30	EUR	German Prelim GDP q/q
Oct 30	USD	ADP Non-Farm Employment
Oct 30	USD	Advance GDP q/q
Oct 30	USD	Advance GDP Price Index q/q
Oct 30	USD	Pending Home Sales m/m
Oct 30	USD	Crude Oil Inventories

Date	Curr.	Data
Oct 31	EUR	Italian Prelim CPI m/m
Oct 31	USD	Core PCE Price Index m/m
Oct 31	USD	Employment Cost Index q/q
Oct 31	USD	Unemployment Claims
Oct 31	USD	Personal Income m/m
Oct 31	USD	Personal Spending m/m
Oct 31	USD	Chicago PMI
Oct 31	USD	Natural Gas Storage
Nov 1	USD	Average Hourly Earnings m/m
Nov 1	USD	Non-Farm Employment Change
Nov 1	USD	Unemployment Rate
Nov 1	USD	Final Manufacturing PMI
Nov 1	USD	ISM Manufacturing PMI



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