

KEDIA ADVISORY



DAILY BULLION REPORT

22 Feb 2024

- BULLDEX
- GOLD
- SILVER



Kedia Stocks & Commodities Research Pvt. Ltd.

Research Advisory | White Labelling | Digital Marketing



BULDEX SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
MCXBULLDEX	23-Feb-24	16025.00	16040.00	15965.00	15972.00	-0.18
MCXBULLDEX	26-Mar-24	16054.00	16086.00	16022.00	16027.00	-0.19

BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Apr-24	62211.00	62279.00	62052.00	62108.00	-0.09
GOLD	5-Jun-24	62566.00	62638.00	62444.00	62479.00	-0.11
GOLDMINI	5-Mar-24	61850.00	61899.00	61690.00	61744.00	-0.11
GOLDMINI	5-Apr-24	62209.00	62244.00	62055.00	62102.00	-0.09
SILVER	5-Mar-24	71381.00	71460.00	70534.00	70609.00	-0.91
SILVER	3-May-24	72989.00	73034.00	72115.00	72201.00	-0.86
SILVERMINI	29-Feb-24	71383.00	71472.00	70610.00	70690.00	-5.72
SILVERMINI	30-Apr-24	73088.00	73158.00	72251.00	72315.00	18.80

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	23-Feb-24	-0.18	-3.23	Long Liquidation
MCXBULLDEX	26-Mar-24	-0.19	30.23	Fresh Selling
GOLD	5-Apr-24	-0.09	-0.61	Long Liquidation
GOLD	5-Jun-24	-0.11	6.60	Fresh Selling
GOLDMINI	5-Mar-24	-0.11	-2.81	Long Liquidation
GOLDMINI	5-Apr-24	-0.09	4.60	Fresh Selling
SILVER	5-Mar-24	-0.91	0.36	Fresh Selling
SILVER	3-May-24	-0.86	17.36	Fresh Selling
SILVERMINI	29-Feb-24	-0.85	-5.72	Long Liquidation
SILVERMINI	30-Apr-24	-0.81	18.80	Fresh Selling

INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	2023.80	2032.22	2020.19	2024.99	0.20
Silver \$	22.99	23.19	22.75	22.87	-0.35

RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	87.96	Silver / Crudeoil Ratio	10.95	Gold / Copper Ratio	85.48
Gold / Crudeoil Ratio	9.63	Silver / Copper Ratio	97.18	Crudeoil / Copper Ratio	8.87

Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
62418.00	61798.00
62628.00	61588.00



Booking Price for Sellers	Booking Price for Buyers
71329.00	69889.00
72089.00	69129.00



Booking Price for Sellers	Booking Price for Buyers
83.11	82.75
83.33	82.53

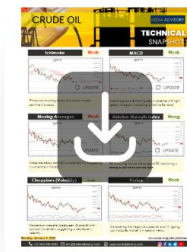


Booking Price for Sellers	Booking Price for Buyers
2040.40	2015.10
2053.30	2002.20



Booking Price for Sellers	Booking Price for Buyers
23.29	22.47
23.60	22.16

Click here for download Kedia Advisory **Special Research Reports**



Technical Snapshot

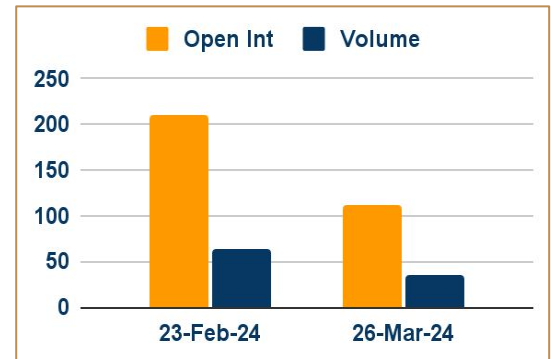


BUY GOLD APR @ 62000 SL 61800 TGT 62250-62450. MCX

Observations

- Gold trading range for the day is 61915-62375.
- Gold settled flat ahead of the release of the Fed minutes.
- Fed concerned about the risks of cutting interest rates too soon
- Fed policymakers agreed on a cautious, slower approach to rate cuts
- Swiss gold exports surged in January to their highest level since December 2016.

OI & Volume



Spread

GOLD JUN-APR	371.00
GOLDMINI APR-MAR	358.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Apr-24	62108.00	62375.00	62240.00	62145.00	62010.00	61915.00
GOLD	5-Jun-24	62479.00	62715.00	62595.00	62520.00	62400.00	62325.00
GOLDMINI	5-Mar-24	61744.00	61990.00	61870.00	61780.00	61660.00	61570.00
GOLDMINI	5-Apr-24	62102.00	62325.00	62215.00	62135.00	62025.00	61945.00
Gold \$		2024.99	2038.03	2031.81	2026.00	2019.78	2013.97

Technical Snapshot

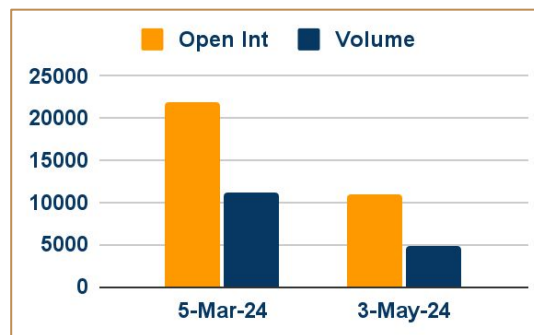


BUY SILVER MAR @ 70400 SL 69800 TGT 71200-71600. MCX

Observations

- Silver trading range for the day is 69945-71795.
- Silver dropped with investors keenly awaiting Fed's minutes.
- Fed policymakers expressed concerns about the risk of premature interest rate cuts
- Recent warmer U.S. inflation reports have the marketplace thinking the Fed will hold off on lower interest rates.
- Bank of England Governor Andrew Bailey said he was comfortable with investors betting on interest rate cuts this year

OI & Volume



Spread

SILVER MAY-MAR	1592.00
SILVERMINI APR-FEB	1625.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-Mar-24	70609.00	71795.00	71205.00	70870.00	70280.00	69945.00
SILVER	3-May-24	72201.00	73370.00	72785.00	72450.00	71865.00	71530.00
SILVERMINI	29-Feb-24	70690.00	71785.00	71240.00	70925.00	70380.00	70065.00
SILVERMINI	30-Apr-24	72315.00	73485.00	72900.00	72575.00	71990.00	71665.00
Silver \$		22.87	23.38	23.13	22.94	22.69	22.50

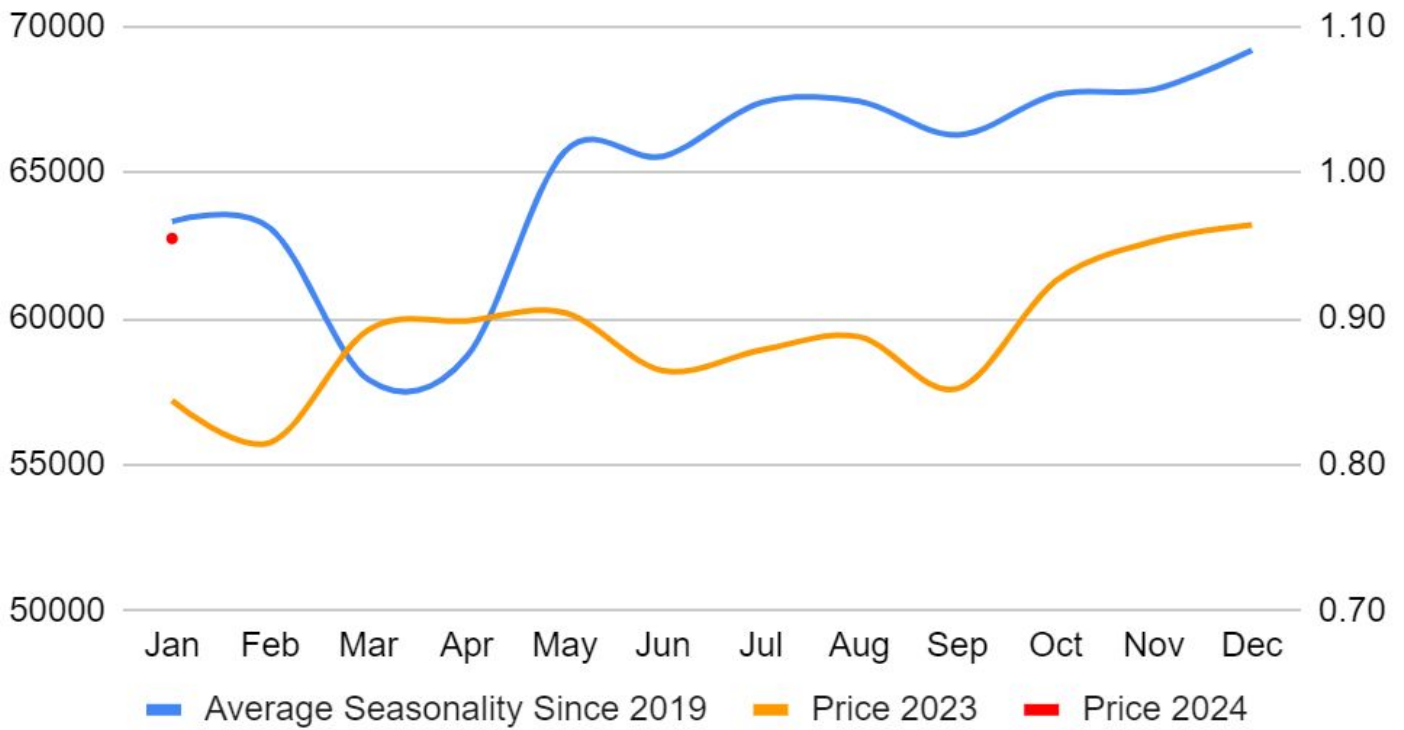
Gold edged higher ahead of the release of the Fed minutes. The Fed believes the US economic outlook remains uncertain, with the FOMC paying close attention to inflation risks this year. Fed Chair Jerome Powell said that strength of the US economy surprised analysts more than once due to strong demand by consumers, with labor conditions continuing to tighten.

Asia Gold: India premiums hit 4 – month highs, jewellers stock up for weddings - Physical gold premiums in India rose to more than four-month highs as demand picked up, with jewellers stocking up for the wedding season, though activity was muted in other trading hubs due to the Lunar New Year holidays. As a result, dealers hiked premiums to up to \$3.5 an ounce over official domestic prices from last week's premium of up to \$2. Jewellers have started placing orders as customer interest picks up heading into the wedding season. In Singapore, gold sales ranged from at par with global spot prices to a \$3.00 premium. In Hong Kong, premiums of \$1.00-\$3.50 per ounce were quoted, while gold changed hands at \$0.5- \$1 premiums in Japan.

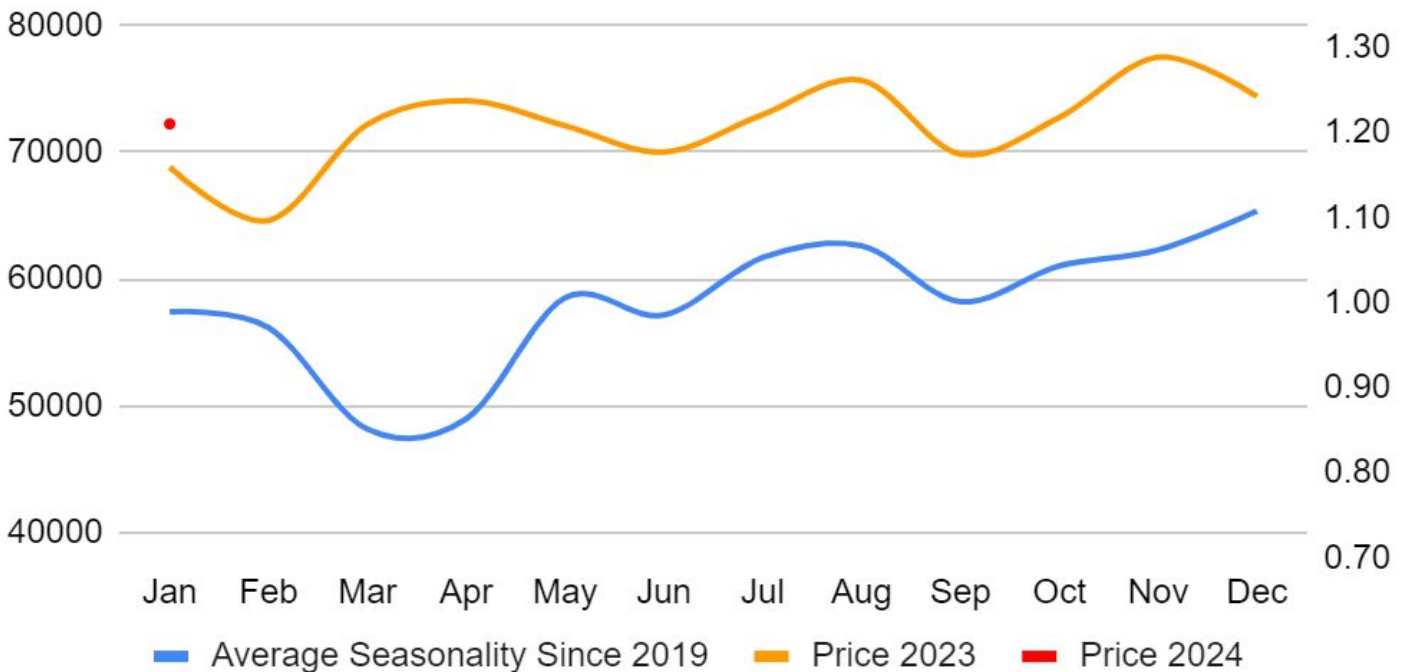
China's December net gold imports via Hong Kong jump 37% m/m - China's net gold imports via Hong Kong jumped about 37% in December from the previous month, Hong Kong Census and Statistics Department data showed. Net imports into the world's top gold consumer stood at 50.381 metric tons in December, compared with 36.801 tons in November, the data showed. Total gold imports via Hong Kong were up 29% at 59.589 tons.

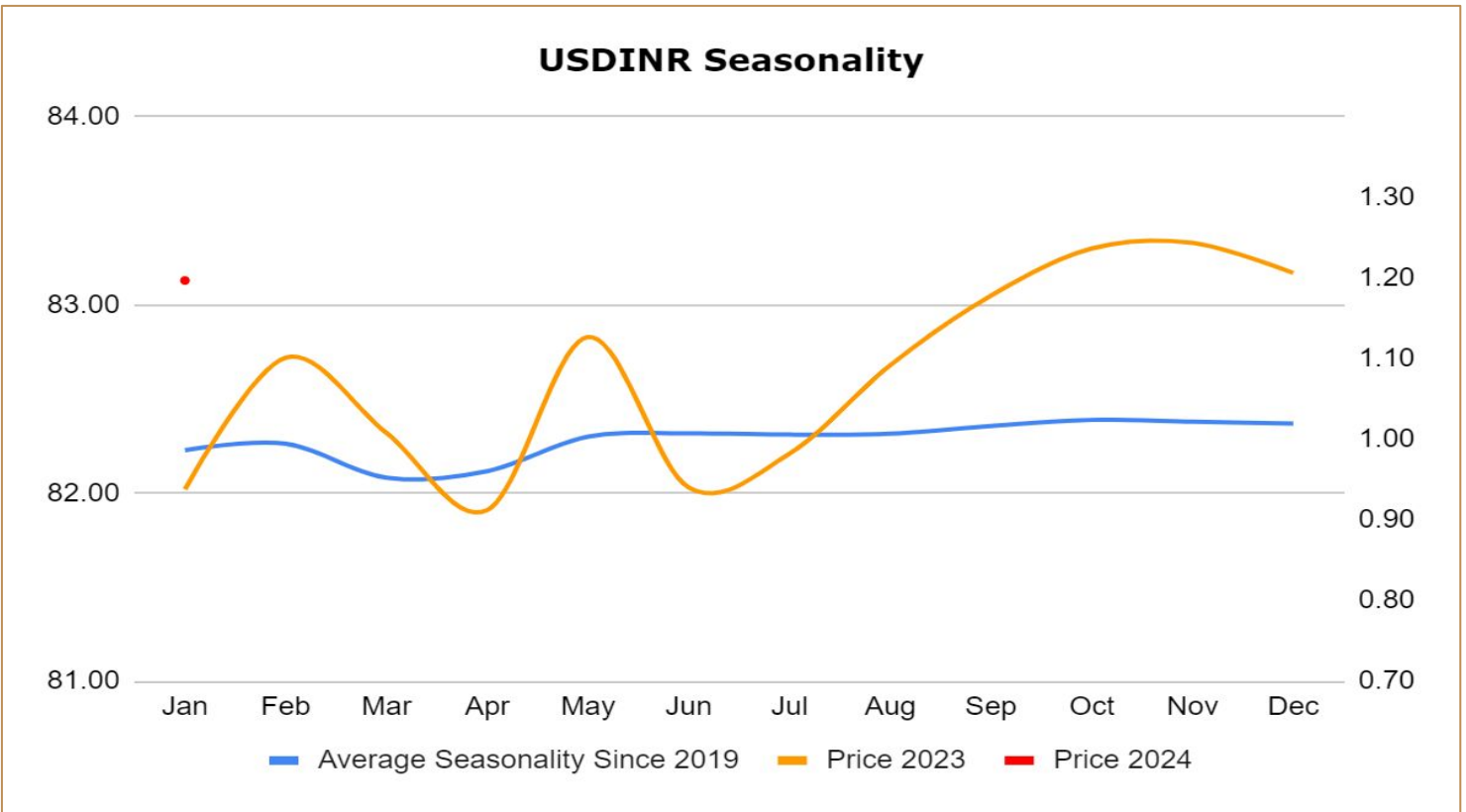
Swiss gold exports down in December amid high prices - Swiss gold exports fell slightly in December vs November amid lower shipments to India and high prices, customs data showed. Switzerland is the world's biggest bullion refining and transit hub, while India and China are the largest consumer markets where local demand depends on the season and is sensitive to high gold prices. Meanwhile, China's Lunar New Year celebrations are approaching, which could mean a buying spree in February, while Indian jewellers are waiting for a federal budget review on Feb. 1, anticipating a possible cut in the import duty for gold bars.

Gold Seasonality



Silver Seasonality





Weekly Economic Data

Date	Curr.	Data
Feb 19	EUR	German Buba Monthly Report
Feb 19	USD	Bank Holiday
Feb 20	EUR	Current Account
Feb 20	USD	CB Leading Index m/m
Feb 21	USD	FOMC Member Bostic Speaks
Feb 21	EUR	Consumer Confidence
Feb 22	USD	FOMC Meeting Minutes
Feb 22	EUR	French Flash Manufacturing PMI
Feb 22	EUR	French Flash Services PMI
Feb 22	EUR	German Flash Manufacturing PMI
Feb 22	EUR	German Flash Services PMI
Feb 22	EUR	Flash Manufacturing PMI
Feb 22	EUR	Flash Services PMI

Date	Curr.	Data
Feb 22	EUR	ECB Monetary Policy Meeting
Feb 22	USD	Unemployment Claims
Feb 22	EUR	Belgian NBB Business Climate
Feb 22	USD	Flash Manufacturing PMI
Feb 22	USD	Flash Services PMI
Feb 22	USD	Existing Home Sales
Feb 22	USD	FOMC Member Jefferson Speaks
Feb 22	USD	Natural Gas Storage
Feb 22	USD	Crude Oil Inventories
Feb 23	USD	FOMC Member Cook Speaks
Feb 23	EUR	German Final GDP q/q
Feb 23	EUR	German ifo Business Climate
Feb 23	EUR	German President Nagel Speaks



DISCLAIMER

KEDIA ADVISORY

This Report is prepared and distributed by Kedia Stocks & Commodities Research Pvt Ltd. Our SEBI REGISTRATION NUMBER - INH000006156. for information purposes only. The recommendations, if any, made herein are expressions of views and/or opinions and should not be deemed or construed to be neither advice for the purpose of purchase or sale through KSCRPL nor any solicitation or offering of any investment /trading opportunity. These information/opinions/ views are not meant to serve as a professional investment guide for the readers. No action is solicited based upon the information provided herein. Recipients of this Report should rely on information/data arising out of their own investigations. Readers are advised to seek independent professional advice and arrive at an informed trading/investment decision before executing any trades or making any investments. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by KSCRPL to be reliable. KSCRPL or its directors, employees, affiliates or representatives do not assume any responsibility for or warrant the accuracy, completeness, adequacy and reliability of such information/opinions/ views. While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of KSCRPL shall be liable for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including lost profits arising in any way whatsoever from the information/opinions/views contained in this Report. The possession, circulation and/or distribution of this Report may be restricted or regulated in certain jurisdictions by appropriate laws. No action has been or will be taken by KSCRPL in any jurisdiction (other than India), where any action for such purpose (s) is required. Accordingly, this Report shall not be possessed, circulated and/ or distributed in any such country or jurisdiction unless such action is in compliance with all applicable laws and regulations of such country or jurisdiction. KSCRPL requires such a recipient to inform himself about and to observe any restrictions at his own expense, without any liability to KSCRPL. Any dispute arising out of this Report shall be subject to the exclusive jurisdiction of the Courts in India.

KEDIA ADVISORY

KEDIA STOCKS & COMMODITIES RESEARCH PVT LTD

Mumbai, India

SEBI REGISTRATION NUMBER - INH000006156

For more details, please contact: +91 93234 06035 / 96195 51022

Email: info@kediaadvisory.com

Regd.Off.: 1, 2, 3 & 4, 1st Floor, Tulip Bldg, Flower Valley Complex, Khadakpada Circle,
Kalyan-(W), Mumbai-421301