

KEDIA ADVISORY



DAILY BULLION REPORT

21 Nov 2023

- 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	24-Nov-23	16032.00	16037.00	15894.00	15965.00	-0.42
MCXBULLDEX	22-Dec-23	16095.00	16095.00	15965.00	15991.00	-0.40

BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Dec-23	60719.00	60774.00	60356.00	60657.00	-0.09
GOLD	5-Feb-24	61144.00	61157.00	60751.00	61048.00	-0.08
GOLDMINI	5-Dec-23	60678.00	60745.00	60375.00	60657.00	-0.03
GOLDMINI	5-Jan-24	60798.00	60996.00	60606.00	60889.00	-0.05
SILVER	5-Dec-23	72997.00	73359.00	72060.00	72644.00	-0.68
SILVER	5-Mar-24	75105.00	75105.00	73665.00	74263.00	-0.58
SILVERMINI	30-Nov-23	73000.00	73344.00	72124.00	72658.00	-7.54
SILVERMINI	29-Feb-24	74500.00	74945.00	73740.00	74282.00	1.38

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	24-Nov-23	-0.42	-15.72	Long Liquidation
MCXBULLDEX	22-Dec-23	-0.40	10.28	Fresh Selling
GOLD	5-Dec-23	-0.09	-11.60	Long Liquidation
GOLD	5-Feb-24	-0.08	4.52	Fresh Selling
GOLDMINI	5-Dec-23	-0.03	-13.66	Long Liquidation
GOLDMINI	5-Jan-24	-0.05	0.41	Fresh Selling
SILVER	5-Dec-23	-0.68	-8.25	Long Liquidation
SILVER	5-Mar-24	-0.58	7.64	Fresh Selling
SILVERMINI	30-Nov-23	-0.64	-7.54	Long Liquidation
SILVERMINI	29-Feb-24	-0.56	1.38	Fresh Selling

INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	1980.39	1985.26	1965.20	1977.19	0.80
Silver \$	23.61	23.81	23.25	23.61	0.34

RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	83.50	Silver / Crudeoil Ratio	11.10	Gold / Copper Ratio	84.53
Gold / Crudeoil Ratio	9.27	Silver / Copper Ratio	101.23	Crudeoil / Copper Ratio	9.12

Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
60967.00	60347.00
61177.00	60137.00



Booking Price for Sellers	Booking Price for Buyers
73364.00	71924.00
74124.00	71164.00



Booking Price for Sellers	Booking Price for Buyers
83.50	83.14
83.72	82.92

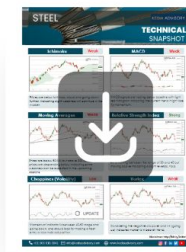
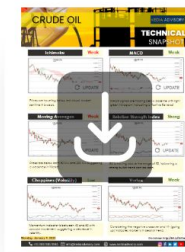


Booking Price for Sellers	Booking Price for Buyers
2003.20	1977.90
2016.10	1965.00



Booking Price for Sellers	Booking Price for Buyers
24.10	23.28
24.41	22.97

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



Technical Snapshot



BUY GOLD DEC @ 60500 SL 60300 TGT 60800-61000. MCX

Observations

Gold trading range for the day is 60175-61015.

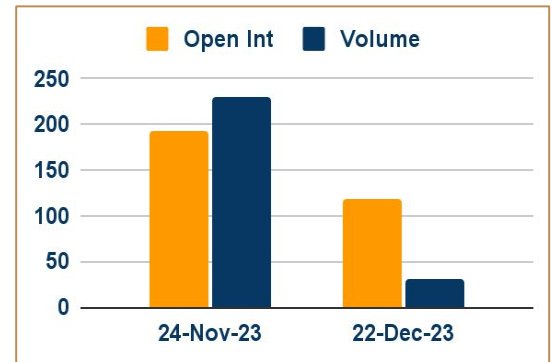
Gold prices edged lower weighed by a slight uptick in U.S. Treasury yields.

Fed vice chair for supervision Michael Barr said officials are likely at or near the end of their tightening campaign.

San Francisco Fed president Mary Daly said policymakers aren't certain inflation is on a path to their 2 percent target.

Traders now widely expect the Fed to leave rates unchanged at its Dec. 12-13 policy meeting, according to the CME FedWatch tool.

OI & Volume



Spread

GOLD FEB-DEC	391.00
GOLDMINI JAN-DEC	232.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Dec-23	60657.00	61015.00	60835.00	60595.00	60415.00	60175.00
GOLD	5-Feb-24	61048.00	61390.00	61220.00	60985.00	60815.00	60580.00
GOLDMINI	5-Dec-23	60657.00	60960.00	60805.00	60590.00	60435.00	60220.00
GOLDMINI	5-Jan-24	60889.00	61220.00	61055.00	60830.00	60665.00	60440.00
Gold \$		1977.19	1996.06	1986.80	1976.00	1966.74	1955.94

Technical Snapshot

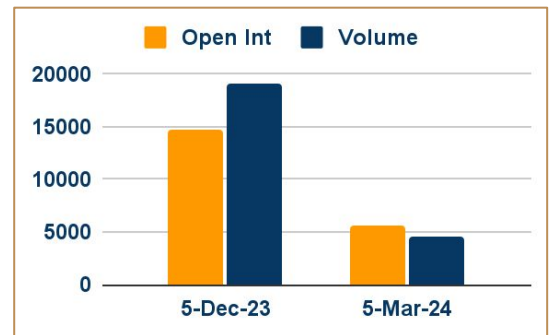


BUY SILVER DEC @ 72000 SL 71400 TGT 72800-73500. MCX

Observations

- Silver trading range for the day is 71390-73990.
- Silver dropped as risk sentiment improved in equity markets
- Chinese officials to roll out more stimulus measures for the country's beleaguered property sector.
- Fed will refrain from raising interest rates over the next several months before cutting rates in mid-2024.
- Investors now look forward to minutes from the U.S. central bank's last meeting for more clarity on the interest rate path.

OI & Volume



Spread

SILVER MAR-DEC	1619.00
SILVERMINI FEB-NOV	1624.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-Dec-23	72644.00	73990.00	73320.00	72690.00	72020.00	71390.00
SILVER	5-Mar-24	74263.00	75785.00	75025.00	74345.00	73585.00	72905.00
SILVERMINI	30-Nov-23	72658.00	73930.00	73295.00	72710.00	72075.00	71490.00
SILVERMINI	29-Feb-24	74282.00	75525.00	74900.00	74320.00	73695.00	73115.00
Silver \$		23.61	24.12	23.87	23.56	23.31	23.00

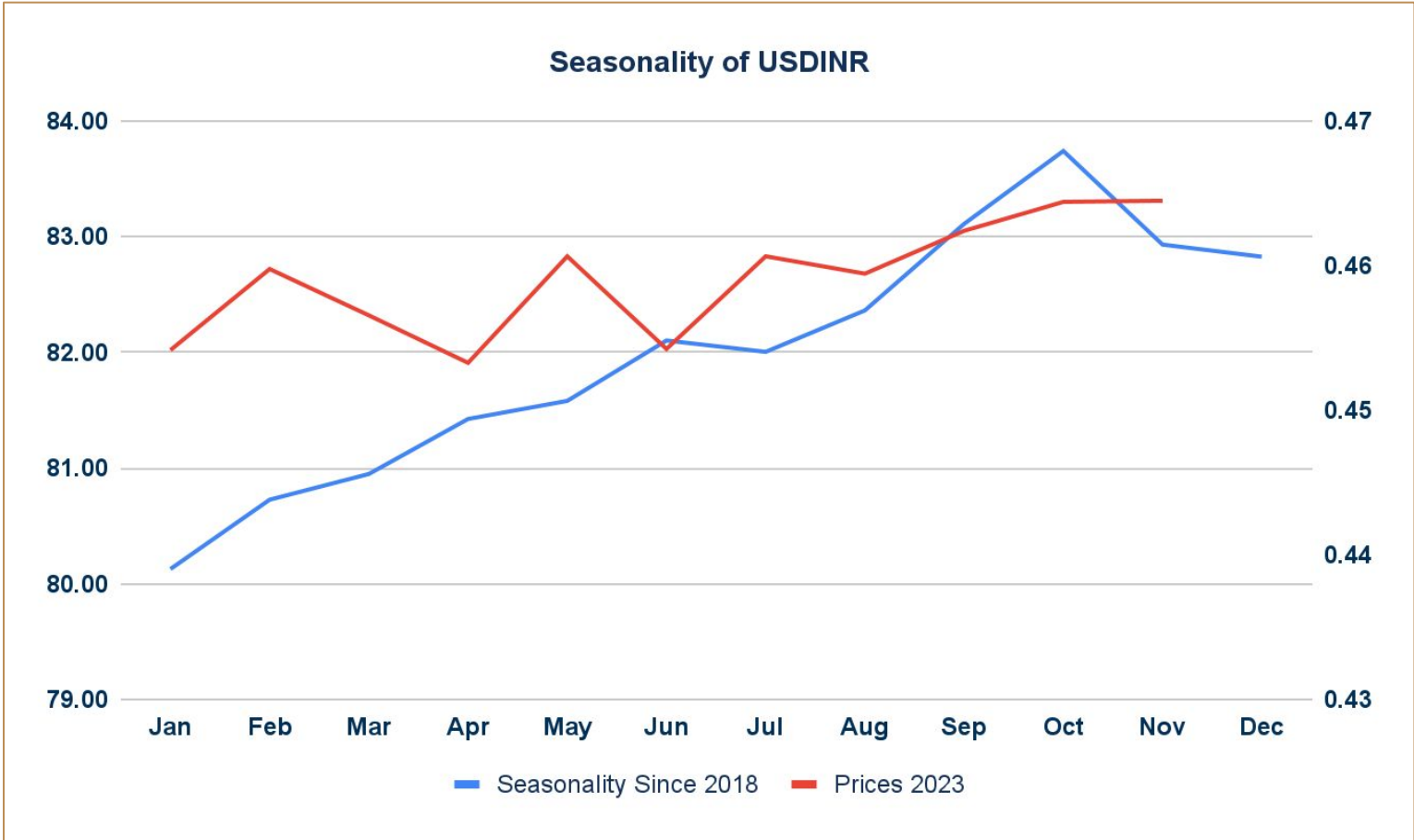
Gold prices edged lower weighed by a slight uptick in U.S. Treasury yields, although expectations that U.S. rates have peaked underpinned bullion. Data pointing to a slowing jobs market in the United States and a weaker-than-expected consumer inflation report last week prompted market participants to revise their forecasts for future Federal Reserve action. Fed vice chair for supervision Michael Barr said officials are likely at or near the end of their tightening campaign. San Francisco Fed president Mary Daly said policymakers aren't certain inflation is on a path to their 2 percent target.

Asia Gold: Indians brush off record rates to load up on gold for Diwali - Indian buyers brushed off record high local prices making gold purchases during the Diwali festival week in the country, while China premiums remained buoyant after the top-buyer continued to accumulate gold holdings. Sales of coins and bars picked up from the last weekend, while demand for jewellery also improved. Dealers were offering a discount of up to \$3 an ounce over official domestic prices, down from the last week's discount of \$4. In China, dealers charged premiums of \$43-\$58 per ounce over global spot prices, up from last week's \$40-\$50.1.

China's Jan Sept gold consumption climbs over 7% on rising investment interest - China's gold consumption in the first three quarters of 2023 climbed 7.32% from a year earlier on increasing demand amid economic recovery, the China Gold Association said. Consumption of the precious metal in the world's largest consumer totaled 835.07 metric tons in the January-September period, with over 66%, or 552.04 tons, in gold jewellery, a rise of 5.72% year-on-year. The rising pace of consumption of gold jewellery slowed down in the third quarter as buyers preferred to take a watchful stance amid lingering high gold prices, according to the association. The People's Bank of China continued to buy gold in September for the eleventh month in a row, increasing its reserves to 2191.55 tons by the end of the third quarter.

China's gold imports via Hong Kong rebounded in August from the previous month, data showed on Tuesday, with the issuance of fresh quotas to local banks likely to boost shipments into the world's top gold consumer. Net imports stood at 39.023 metric tons in August, up 51.4% from the previous month, Hong Kong Census and Statistics Department data showed. That was still below the 68.227 tons reported a year earlier. Total gold imports via Hong Kong were up 49.6% on a monthly basis at 45.237 tons, but lower than 71.855 tons in August 2022. Official data showed that the People's Bank of China extended its streak of central bank gold purchases to a tenth straight month at end-August.





Date	Curr.	Data
Nov 20	EUR	German PPI m/m
Nov 20	USD	CB Leading Index m/m
Nov 21	GBP	Public Sector Net Borrowing
Nov 21	USD	Existing Home Sales
Nov 21	EUR	ECB President Lagarde Speaks
Nov 22	USD	FOMC Meeting Minutes
Nov 22	EUR	ECB Financial Stability Review
Nov 22	GBP	CBI Industrial Order Expectations
Nov 22	USD	Unemployment Claims
Nov 22	USD	Core Durable Goods Orders m/m
Nov 22	USD	Durable Goods Orders m/m
Nov 22	EUR	Consumer Confidence
Nov 22	USD	Revised UoM Consumer Sentiment

Date	Curr.	Data
Nov 22	USD	Natural Gas Storage
Nov 23	EUR	French Flash Manufacturing PMI
Nov 23	EUR	French Flash Services PMI
Nov 23	EUR	German Flash Manufacturing PMI
Nov 23	EUR	German Flash Services PMI
Nov 23	EUR	Flash Manufacturing PMI
Nov 23	EUR	Flash Services PMI
Nov 23	GBP	Flash Manufacturing PMI
Nov 23	GBP	Flash Services PMI
Nov 24	EUR	German Final GDP q/q
Nov 24	EUR	German ifo Business Climate
Nov 24	EUR	ECB President Lagarde Speaks
Nov 24	EUR	Belgian NBB Business Climate



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