

KEDIA ADVISORY



DAILY BULLION REPORT

10 Jan 2024

- BULLDEX
- GOLD
- SILVER



Kedia Stocks & Commodities Research Pvt. Ltd.

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BULDEX SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
MCXBULLDEX	24-Jan-24	16150.00	16240.00	16099.00	16102.00	-0.06
MCXBULLDEX	23-Feb-24	0.00	0.00	0.00	16221.00	-0.04

BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Feb-24	62149.00	62490.00	62114.00	62179.00	0.14
GOLD	5-Apr-24	62649.00	62915.00	62510.00	62577.00	0.12
GOLDMINI	5-Feb-24	62211.00	62489.00	62152.00	62211.00	0.11
GOLDMINI	5-Mar-24	62474.00	62699.00	62371.00	62437.00	0.10
SILVER	5-Mar-24	72596.00	72999.00	72006.00	72047.00	-0.52
SILVER	3-May-24	73667.00	74131.00	73209.00	73254.00	-0.42
SILVERMINI	29-Feb-24	72526.00	73000.00	72124.00	72156.00	2.74
SILVERMINI	30-Apr-24	73733.00	74144.00	73290.00	73316.00	3.58

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	24-Jan-24	-0.06	1.53	Fresh Selling
MCXBULLDEX	23-Feb-24	-0.04	0.00	Long Liquidation
GOLD	5-Feb-24	0.14	-6.96	Short Covering
GOLD	5-Apr-24	0.12	9.41	Fresh Buying
GOLDMINI	5-Feb-24	0.11	-3.80	Short Covering
GOLDMINI	5-Mar-24	0.10	-0.27	Short Covering
SILVER	5-Mar-24	-0.52	6.90	Fresh Selling
SILVER	3-May-24	-0.42	2.09	Fresh Selling
SILVERMINI	29-Feb-24	-0.47	2.74	Fresh Selling
SILVERMINI	30-Apr-24	-0.44	3.58	Fresh Selling

INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	2028.40	2042.09	2026.11	2029.06	0.19
Silver \$	23.12	23.38	22.90	22.99	-0.57

RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	86.30	Silver / Crudeoil Ratio	11.94	Gold / Copper Ratio	87.10
Gold / Crudeoil Ratio	10.30	Silver / Copper Ratio	100.92	Crudeoil / Copper Ratio	8.45

Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
62489.00	61869.00
62699.00	61659.00



Booking Price for Sellers	Booking Price for Buyers
72767.00	71327.00
73527.00	70567.00



Booking Price for Sellers	Booking Price for Buyers
83.29	82.93
83.51	82.71

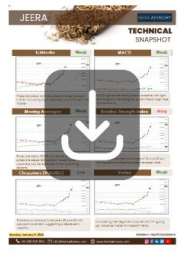
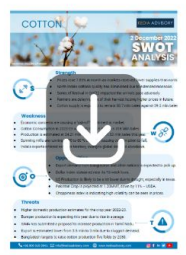


Booking Price for Sellers	Booking Price for Buyers
2044.50	2019.20
2057.40	2006.30



Booking Price for Sellers	Booking Price for Buyers
23.36	22.54
23.67	22.23

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Technical Snapshot

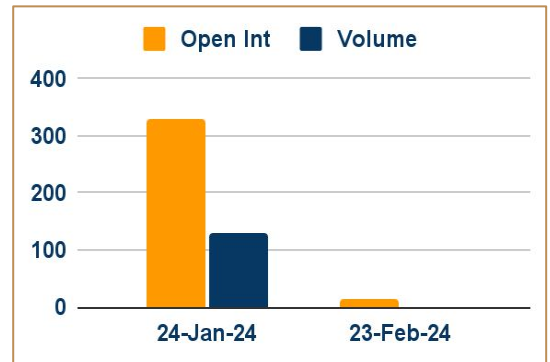


SELL GOLD FEB @ 62300 SL 62500 TGT 62000-61800. MCX

Observations

- Gold trading range for the day is 61885-62635.
- Gold prices rose as traders reassessed interest rate cut expectations from Fed
- Consumers expect lower inflation this year, dampening expectations for an early policy easing in the U.S.
- China increased its gold reserves for a 14th consecutive month in December
- U.S. rates futures price in about 58% chance of March rate cut

OI & Volume



Spread

GOLD APR-FEB	398.00
GOLDMINI MAR-FEB	226.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Feb-24	62179.00	62635.00	62405.00	62260.00	62030.00	61885.00
GOLD	5-Apr-24	62577.00	63070.00	62820.00	62665.00	62415.00	62260.00
GOLDMINI	5-Feb-24	62211.00	62625.00	62420.00	62285.00	62080.00	61945.00
GOLDMINI	5-Mar-24	62437.00	62830.00	62630.00	62500.00	62300.00	62170.00
Gold \$		2029.06	2047.98	2037.89	2032.00	2021.91	2016.02

Technical Snapshot

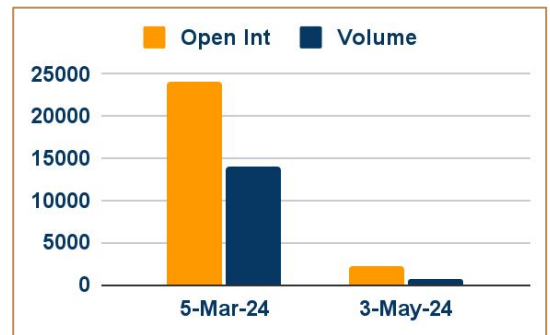


SELL SILVER MAR @ 72500 SL 73200 TGT 71700-71200. MCX

Observations

- Silver trading range for the day is 71355-73345.
- Silver dropped as dollar edged higher to 102.4, as traders await the key US CPI
- Atlanta Fed President expects two 25 bps cuts by year-end 2024
- Fed Governor believes current policy stance is sufficiently restrictive
- NY Fed survey sees lower inflation ahead

OI & Volume



Spread

SILVER MAY-MAR	1207.00
SILVERMINI APR-FEB	1160.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-Mar-24	72047.00	73345.00	72695.00	72350.00	71700.00	71355.00
SILVER	3-May-24	73254.00	74450.00	73850.00	73530.00	72930.00	72610.00
SILVERMINI	29-Feb-24	72156.00	73300.00	72725.00	72425.00	71850.00	71550.00
SILVERMINI	30-Apr-24	73316.00	74440.00	73880.00	73585.00	73025.00	72730.00
Silver \$		22.99	23.57	23.28	23.09	22.80	22.61

Gold prices rose as traders reassessed interest rate cut expectations from the Federal Reserve after a report showed consumers expect lower inflation this year. Stronger-than-expected job numbers, combined with the latest Fed minutes, which expressed ambiguity about the timing of rate reductions, dampened expectations for an early policy easing in the U.S. The U.S. data points of the week will be the December consumer price index report and the December producer price index report.

Asia Gold: Falling prices spur Indian demand, China premiums rise - Physical gold buying in India rose, as domestic prices fell back from record highs, while premiums in China rallied as demand improved as expectations grew that the country would announce fiscal measures to support the economy. Dealers were offering a discount of up to \$11 an ounce over official, down from last week's \$16 discount. In top-consumer China, premiums jumped to \$37-\$45 per ounce over spot prices, versus last week's \$23-\$38 premiums. Singapore saw \$1.50-\$2.50 per ounce premiums, edging slightly higher from last week's range. In Japan, dealers sold gold from on par with international spot prices to a \$1 premium. Gold in Hong Kong exchanged hands between \$0.5-\$2.25 premiums, broadening the range of premiums quoted last week.

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 November net gold imports via Hong Kong gain 37% m/m - China's net gold imports via Hong Kong rose about 37% in November from the previous month, Hong Kong Census and Statistics Department data showed. Net imports into the world's top gold consumer stood at 36.801 metric tons in November, compared with 26.793 tons in October, the data showed. Total gold imports via Hong Kong were up 37% at 46.049 tons.



USDINR Seasonality & Economical Data

10 Jan 2024



Date	Curr.	Data
Jan 8	EUR	German Factory Orders m/m
Jan 8	EUR	German Trade Balance
Jan 8	EUR	Sentix Investor Confidence
Jan 8	EUR	Retail Sales m/m
Jan 8	USD	FOMC Member Bostic Speaks
Jan 9	EUR	German Industrial Production m/m
Jan 9	EUR	French Trade Balance
Jan 9	EUR	Italian Monthly Unemployment Rate
Jan 9	EUR	Unemployment Rate
Jan 9	USD	NFIB Small Business Index
Jan 9	USD	Trade Balance
Jan 9	USD	FOMC Member Barr Speaks
Jan 10	EUR	French Industrial Production m/m

Date	Curr.	Data
Jan 10	USD	Crude Oil Inventories
Jan 11	USD	FOMC Member Williams Speaks
Jan 11	EUR	ECB Economic Bulletin
Jan 11	EUR	Italian Industrial Production m/m
Jan 11	USD	Core CPI m/m
Jan 11	USD	CPI m/m
Jan 11	USD	CPI y/y
Jan 11	USD	Unemployment Claims
Jan 11	USD	Natural Gas Storage
Jan 11	USD	30-y Bond Auction
Jan 12	USD	Federal Budget Balance
Jan 12	EUR	French Consumer Spending m/m
Jan 12	EUR	French Final CPI m/m

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