



DAILY BULLION REPORT

11 February 2026

BULLDEX SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
MCXBULLDEX	24-Feb-26	39105.00	39380.00	38717.00	39060.00	-0.29
MCXBULLDEX	24-Mar-26	0.00	0.00	0.00	39613.00	0.00

BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	2-Apr-26	156001.00	158900.00	156001.00	156803.00	-0.80
GOLD	5-Jun-26	160000.00	161800.00	159746.00	160073.00	-0.63
GOLDMINI	5-Mar-26	155990.00	156995.00	154610.00	154920.00	-0.90
GOLDMINI	3-Apr-26	157947.00	158969.00	156621.00	156942.00	-0.88
SILVER	5-Mar-26	259997.00	263754.00	250099.00	252548.00	-3.84
SILVER	5-May-26	264820.00	270997.00	259410.00	260417.00	-3.63
SILVERMINI	27-Feb-26	266201.00	271163.00	257423.00	259935.00	3.15
SILVERMINI	30-Apr-26	272860.00	277288.00	264351.00	266456.00	0.16

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	24-Feb-26	-0.29	-3.85	Long Liquidation
MCXBULLDEX	24-Mar-26	0.00	0.00	Long Liquidation
GOLD	2-Apr-26	-0.80	-0.04	Long Liquidation
GOLD	5-Jun-26	-0.63	1.89	Fresh Selling
GOLDMINI	5-Mar-26	-0.90	1.42	Fresh Selling
GOLDMINI	3-Apr-26	-0.88	88.64	Fresh Selling
SILVER	5-Mar-26	-3.84	-1.33	Long Liquidation
SILVER	5-May-26	-3.63	1.64	Fresh Selling
SILVERMINI	27-Feb-26	-3.86	3.15	Fresh Selling
SILVERMINI	30-Apr-26	-3.58	0.16	Fresh Selling

INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	5065.32	5078.84	4987.54	5023.47	-0.35
Silver \$	83.41	84.06	79.97	80.74	-2.29

RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	62.09	Silver / Crudeoil Ratio	43.54	Gold / Copper Ratio	127.10
Gold / Crudeoil Ratio	27.04	Silver / Copper Ratio	204.72	Crudeoil / Copper Ratio	4.70

Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
157113.00	156493.00
157323.00	156283.00



Booking Price for Sellers	Booking Price for Buyers
253268.00	251828.00
254028.00	251068.00



Booking Price for Sellers	Booking Price for Buyers
90.76	90.40
90.98	90.18

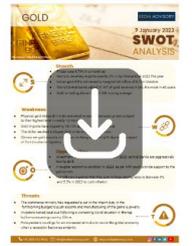


Booking Price for Sellers	Booking Price for Buyers
5060.70	5035.40
5073.60	5022.50



Booking Price for Sellers	Booking Price for Buyers
81.91	81.09
82.22	80.78

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Technical Snapshot



BUY GOLD APR @ 156000 SL 154500 TGT 158000-159000. MCX

Observations

Gold trading range for the day is 154335-160135.

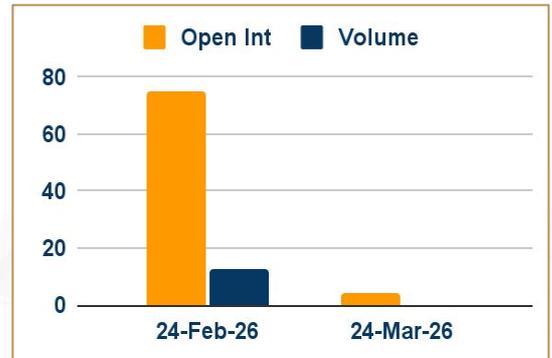
Gold eased as improved risk appetite lifted global equities, while investors awaited a series of U.S. economic data.

The downside was capped by a weaker dollar after reports emerged that China has advised its banks to reduce U.S. Treasury exposure.

Traders expect two rate cuts by the Fed this year, according to CME Group's FedWatch tool.

China's central bank extended its gold buying spree for a 15th month in January.

OI & Volume



Spread

GOLD JUN-APR	3270.00
GOLDMINI APR-MAR	2022.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	2-Apr-26	156803.00	160135.00	158470.00	157235.00	155570.00	154335.00
GOLD	5-Jun-26	160073.00	162595.00	161335.00	160540.00	159280.00	158485.00
GOLDMINI	5-Mar-26	154920.00	157895.00	156410.00	155510.00	154025.00	153125.00
GOLDMINI	3-Apr-26	156942.00	159860.00	158400.00	157510.00	156050.00	155160.00
Gold \$		5023.47	5121.30	5072.46	5030.00	4981.16	4938.70

Technical Snapshot



BUY SILVER MAR @ 247000 SL 235000 TGT 262000-272000. MCX

Observations

Silver trading range for the day is 241810-269120.

Silver fell as traders locked in profits with investors awaiting crucial US economic data that could shape Fed's rate path.

US Treasury Secretary Scott Bessent attributed the extreme swings in the metals market to Chinese traders.

Silver inventories on the SHFE have plunged to their lowest levels in nearly a decade, underscoring growing tightness

As at end January 2026, the amount of silver held in London vaults was 27,729 tonnes, a 0.3% decrease on previous month.

OI & Volume



Spread

SILVER MAY-MAR	7869.00
SILVERMINI APR-FEB	6521.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-Mar-26	252548.00	269120.00	260830.00	255465.00	247175.00	241810.00
SILVER	5-May-26	260417.00	275195.00	267810.00	263610.00	256225.00	252025.00
SILVERMINI	27-Feb-26	259935.00	276580.00	268255.00	262840.00	254515.00	249100.00
SILVERMINI	30-Apr-26	266456.00	282305.00	274380.00	269365.00	261440.00	256425.00
Silver \$		80.74	85.68	83.21	81.59	79.12	77.50



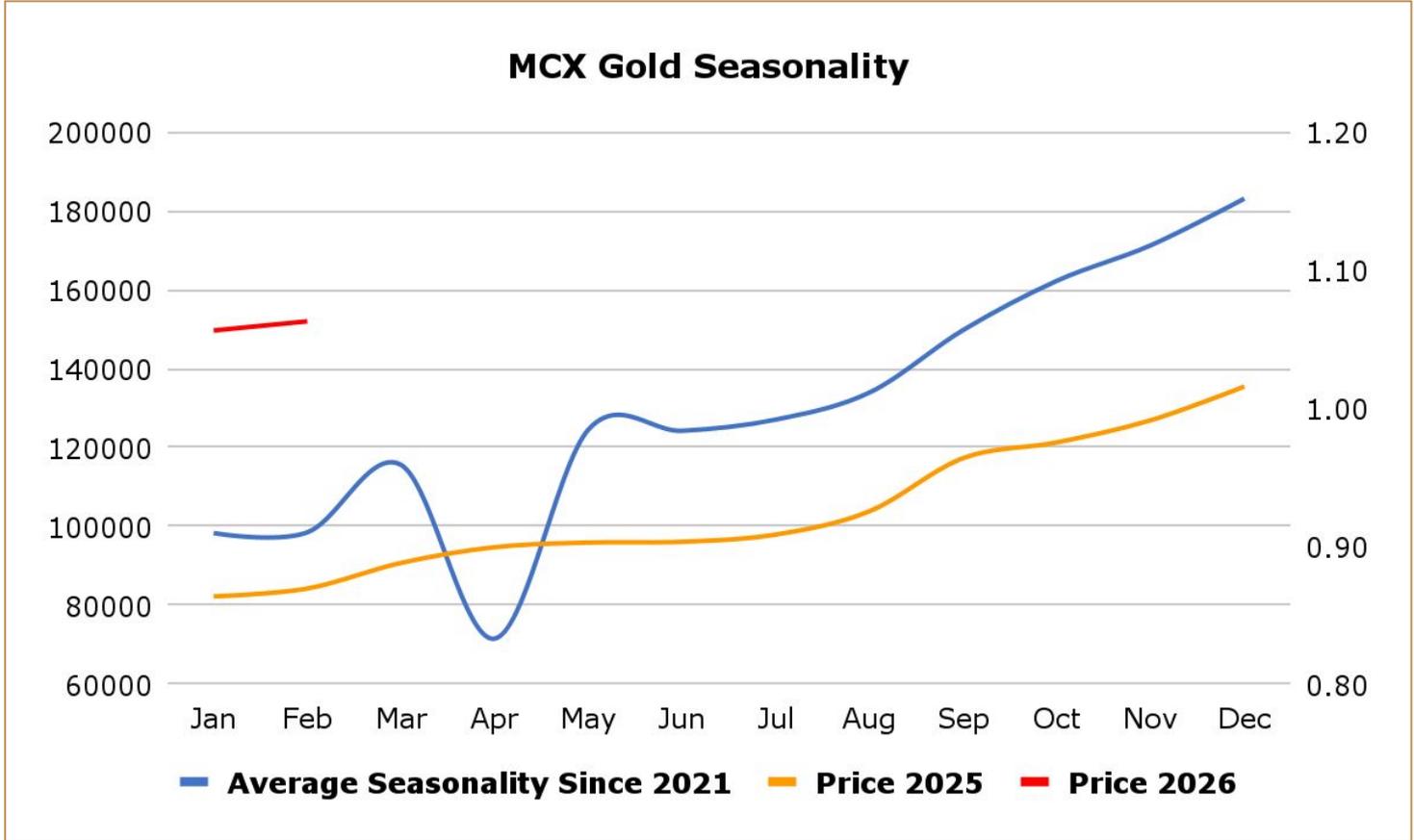
Gold prices eased as improved risk appetite lifted global equities, while investors awaited a series of U.S. economic data later this week that could shape the outlook for U.S. interest rates. The downside was capped by a weaker dollar after reports emerged that China has advised its banks to reduce U.S. Treasury exposure. White House economic adviser Kevin Hassett said that U.S. job gains could be lower in the coming months due to slower labor force growth and higher productivity. Traders expect two rate cuts by the Fed this year, according to CME Group's FedWatch tool.

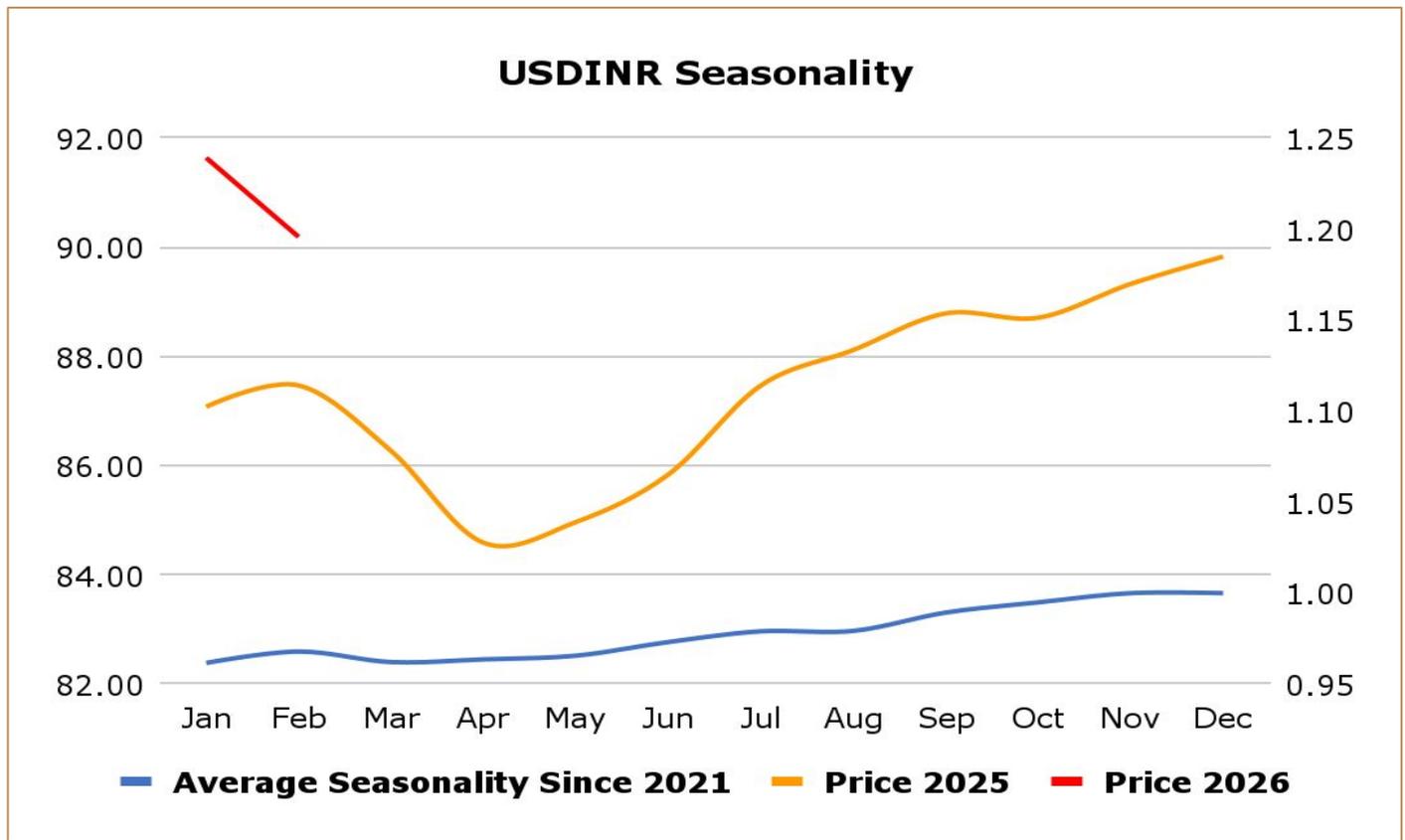
India gold premiums more than halve; China demand up ahead of Lunar New Year - Gold premiums in India more than halved from decadal highs as price volatility deterred buyers, while a pullback from record prices lifted demand in China ahead of the Lunar New Year. Bullion dealers this week charged a premium of up to \$70 per ounce over official domestic gold prices, down from last week's \$153 premium, the highest since December 2013. In China, bullion traded at a premium of \$35 an ounce above the global benchmark spot price this week, up from last week's \$32 premium. In Hong Kong, gold traded at par to premiums of \$1.70, while in Japan, bullion was sold at discounts of \$7 to a \$1 premium. In Singapore, gold was sold at a discount of \$0.50 to premiums of up to \$3.

China's Gold Market Shifts as Investment Demand Outpaces Jewelry in 2025 - China's gold sector saw notable shifts in 2025, reflecting changing consumer and investment behavior. Total gold output rose 3.4% to about 552 tons, supported by both steady domestic mining and a sharp increase in output from imported materials. While overall gold consumption slipped 3.6% to roughly 950 tons, the composition of demand changed significantly. Jewelry demand fell sharply as consumers favored gold bars and coins, which jumped more than 35%, signaling a clear move toward investment-led buying. This trend was reinforced by a surge in domestic gold ETF holdings, which climbed nearly 150% during the year. Meanwhile, China continued strengthening its reserves, adding nearly 27 tons of gold and extending its steady accumulation streak.

Global gold demand hits record high in 2025, WGC says - Gold demand hit an all-time high last year as jitters over instability and trade sparked a surge in investment, even as a series of record price peaks kept jewellery buyers from the tills. Global gold demand rose by 1% in 2025 to 5,002 metric tons, the highest number on record, the World Gold Council said. The WGC expects another year of strong inflows into gold-backed exchange-traded funds and robust demand for bars and coins. ETFs saw inflows of 801 tons of gold in 2025, while demand for bars and coins jumped 16% to a 12-year high. Overall gold investment demand soared 84% to a record high of 2,175 tons in 2025. However, the WGC expects record-high prices to hit jewellery demand this year and will slow down purchases by central banks to 850 tons from 863 tons in 2025, even though their buying remains elevated when compared to the pre-2022 level. Gold jewellery demand fell 18% in 2025, with buying in China down 24% at its lowest since 2009.

Gold exports from Switzerland up 27% m/m in December as deliveries to UK jump - Gold exports from Switzerland rose 27% month on month in December as shipments to Britain jumped to their highest since August 2019, Swiss customs data showed. Deliveries from Switzerland, the world's biggest bullion refining and transit hub, to the UK, home to the world's largest over-the-counter gold trading hub, soared to 101 metric tons last month from 45 tons in November. Amid record-high prices, there were no deliveries to China in December, the data showed, while exports to India, another major bullion consumer, remained broadly steady – at only 1.9 tons.





Weekly Economic Data

Date	Curr.	Data
Feb 9	EUR	Sentix Investor Confidence
Feb 9	EUR	German Buba President Speaks
Feb 10	USD	FOMC Member Waller Speaks
Feb 10	USD	FOMC Member Bostic Speaks
Feb 10	USD	NFIB Small Business Index
Feb 10	USD	Core Retail Sales m/m
Feb 10	USD	Retail Sales m/m
Feb 10	USD	Employment Cost Index q/q
Feb 10	USD	Import Prices m/m
Feb 10	USD	Business Inventories m/m
Feb 10	USD	FOMC Member Hammack Speaks
Feb 10	USD	FOMC Member Logan Speaks
Feb 11	EUR	Italian Industrial Production m/m

Date	Curr.	Data
Feb 11	USD	Unemployment Rate
Feb 11	USD	Crude Oil Inventories
Feb 12	USD	Federal Budget Balance
Feb 12	USD	Unemployment Claims
Feb 12	USD	Existing Home Sales
Feb 12	USD	Natural Gas Storage
Feb 13	EUR	German Buba President Speaks
Feb 13	USD	FOMC Member Logan Speaks
Feb 13	USD	FOMC Member Miran Speaks
Feb 13	EUR	Flash Employment Change q/q
Feb 13	EUR	Flash GDP q/q
Feb 13	EUR	Trade Balance
Feb 13	USD	Core CPI m/m

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