

KEDIA ADVISORY



DAILY BULLION REPORT

18 Oct 2023

- BULLDEX
- GOLD
- SILVER



Kedia Stocks & Commodities Research Pvt. Ltd.

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BULDEX SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
MCXBULLDEX	25-Oct-23	15580.00	15700.00	15562.00	15652.00	0.29
MCXBULLDEX	24-Nov-23	15500.00	15890.00	15500.00	15730.00	-0.25

BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Dec-23	59166.00	59478.00	59000.00	59218.00	0.09
GOLD	5-Feb-24	59508.00	59948.00	59485.00	59728.00	0.13
GOLDMINI	3-Nov-23	58850.00	59100.00	58700.00	58922.00	0.11
GOLDMINI	5-Dec-23	59090.00	59470.00	58913.00	59257.00	0.11
SILVER	5-Dec-23	70600.00	72000.00	70600.00	71567.00	0.75
SILVER	5-Mar-24	72180.00	73350.00	71900.00	72985.00	0.67
SILVERMINI	30-Nov-23	70812.00	71951.00	70500.00	71594.00	-5.36
SILVERMINI	29-Feb-24	72284.00	73399.00	72009.00	73102.00	2.00

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	25-Oct-23	0.29	-6.17	Short Covering
MCXBULLDEX	24-Nov-23	-0.25	150.00	Fresh Selling
GOLD	5-Dec-23	0.09	-0.59	Short Covering
GOLD	5-Feb-24	0.13	6.57	Fresh Buying
GOLDMINI	3-Nov-23	0.11	-3.65	Short Covering
GOLDMINI	5-Dec-23	0.11	2.13	Fresh Buying
SILVER	5-Dec-23	0.75	-5.00	Short Covering
SILVER	5-Mar-24	0.67	0.05	Fresh Buying
SILVERMINI	30-Nov-23	0.70	-5.36	Short Covering
SILVERMINI	29-Feb-24	0.64	2.00	Fresh Buying

INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	1919.48	1931.56	1912.44	1924.80	0.42
Silver \$	22.57	23.01	22.37	22.82	1.36

RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	82.74	Silver / Crudeoil Ratio	9.95	Gold / Copper Ratio	84.71
Gold / Crudeoil Ratio	8.23	Silver / Copper Ratio	102.37	Crudeoil / Copper Ratio	10.29

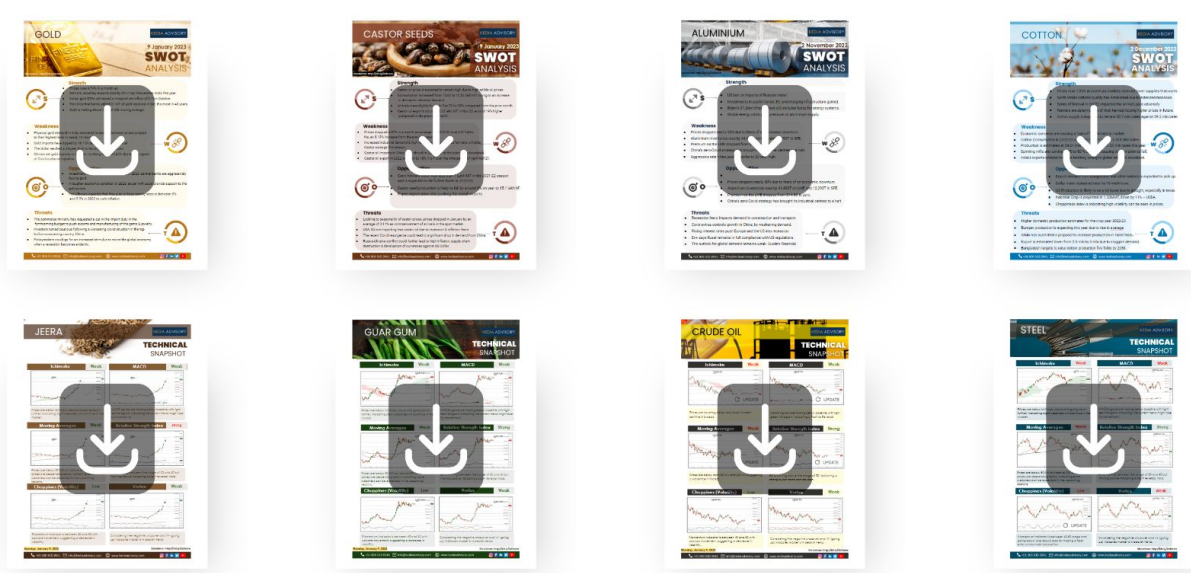
Important levels for Jewellery/Bullion Dealers

 MCX GOLD	Booking Price for Sellers	Booking Price for Buyers	 MCX SILVER	Booking Price for Sellers	Booking Price for Buyers
	59528.00	58908.00		72287.00	70847.00
	59738.00	58698.00		73047.00	70087.00

 RUPEE	Booking Price for Sellers	Booking Price for Buyers
	83.42	83.06
	83.64	82.84

 COMEX GOLD	Booking Price for Sellers	Booking Price for Buyers	 COMEX SILVER	Booking Price for Sellers	Booking Price for Buyers
	1937.60	1912.30		23.23	22.41
	1950.50	1899.40		23.54	22.10

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Technical Snapshot



BUY GOLD DEC @ 59100 SL 58900 TGT 59400-59600. MCX

Observations

Gold trading range for the day is 58750-59710.

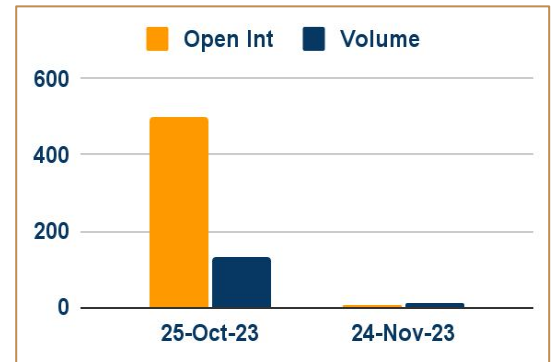
Gold ticked up as tensions in the Middle East buoyed safe-haven demand

U.S. retail sales beat expectations in September

Fed Chair Powell expected to speak on Thursday

Biden to visit Israel as Gaza humanitarian crisis worsens

OI & Volume



Spread

GOLD FEB-DEC	510.00
GOLDMINI DEC-NOV	335.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Dec-23	59218.00	59710.00	59460.00	59230.00	58980.00	58750.00
GOLD	5-Feb-24	59728.00	60185.00	59955.00	59720.00	59490.00	59255.00
GOLDMINI	3-Nov-23	58922.00	59305.00	59110.00	58905.00	58710.00	58505.00
GOLDMINI	5-Dec-23	59257.00	59770.00	59515.00	59215.00	58960.00	58660.00
Gold \$		1924.80	1942.12	1933.56	1923.00	1914.44	1903.88

Technical Snapshot



BUY SILVER DEC @ 71000 SL 70200 TGT 71800-72500. MCX

Observations

Silver trading range for the day is 69990-72790.

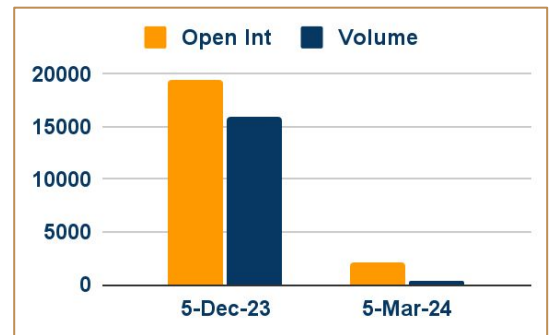
Silver gains as investors sought refuge in safe-haven assets amid the escalation in the conflict between Israel and Islamist group Hamas.

The greenback also continued to benefit from safe-haven demand amid the ongoing Israel-Hamas conflict.

Fed's Harker stated that the central bank should avoid creating new economic pressures by raising borrowing costs.

Manufacturing production in the US rose 0.4% from a month earlier in September 2023

OI & Volume



Spread

SILVER MAR-DEC	1418.00
SILVERMINI FEB-NOV	1508.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-Dec-23	71567.00	72790.00	72180.00	71390.00	70780.00	69990.00
SILVER	5-Mar-24	72985.00	74195.00	73590.00	72745.00	72140.00	71295.00
SILVERMINI	30-Nov-23	71594.00	72800.00	72200.00	71350.00	70750.00	69900.00
SILVERMINI	29-Feb-24	73102.00	74225.00	73660.00	72835.00	72270.00	71445.00
Silver \$		22.82	23.37	23.09	22.73	22.45	22.09

Gold prices ticked up as tensions in the Middle East buoyed safe-haven demand for the metal, while speech from Federal Reserve Chair Jerome Powell later this week will be eyed for more clarity on the rate path. U.S. President Joe Biden will make a high-stakes visit to Israel on Wednesday as Gaza's humanitarian crisis worsens. Investors also look forward to Powell's speech that could shine more light on the U.S. central bank's monetary policy path after recent dovish rhetoric from several Fed officials.

Price rise dulls activity in India, China premiums fall - The physical gold market in India flipped to a discount as a rebound in domestic prices made buyers walk away, while premiums in China retreated further from recent highs. Dealers in India were offering a discount of up to \$2 an ounce on official domestic prices, versus last week's \$5 premiums, the highest in 17 months. Jewellers were confounded by the price rise and were concerned that higher prices during the upcoming festival season could restrict retail purchases. In China, which reopened after the Golden Week holidays, gold premiums slipped to \$40-\$60 per ounce, compared with \$80-\$100 charged two weeks ago over global benchmark prices, which were set for their best week in seven months.

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.

Swiss gold exports up in August due to higher shipments to India - Swiss gold exports rose by 7.3% in August from July as higher deliveries to India and China offset lower supplies to Turkey, customs data showed. Switzerland is the world's biggest bullion refining and transit hub, while China and India are the largest consumer markets with local demand sensitive to high prices and time of the season. Supplies to India, where jewellers usually make purchases for the October-November festival season, jumped by almost threefold to their highest since May, while shipments to China rose 1%, the data showed. China's physical gold premiums soared to a new high last week, amid strong demand to shore up a depreciating yuan and a lack of fresh import quotas.





Date	Curr.	Data
Oct 16	EUR	Trade Balance
Oct 16	USD	Empire State Manufacturing Index
Oct 16	USD	FOMC Member Harker Speaks
Oct 17	USD	FOMC Member Harker Speaks
Oct 17	EUR	German ZEW Economic Sentiment
Oct 17	EUR	ZEW Economic Sentiment
Oct 17	USD	FOMC Member Williams Speaks
Oct 17	USD	Core Retail Sales m/m
Oct 17	USD	Retail Sales m/m
Oct 17	USD	Industrial Production m/m
Oct 17	USD	Capacity Utilization Rate
Oct 17	USD	Business Inventories m/m
Oct 17	USD	NAHB Housing Market Index

Date	Curr.	Data
Oct 18	EUR	Final Core CPI y/y
Oct 18	EUR	Final CPI y/y
Oct 18	USD	Building Permits
Oct 18	USD	Housing Starts
Oct 18	USD	Crude Oil Inventories
Oct 19	USD	FOMC Member Harker Speaks
Oct 19	EUR	Current Account
Oct 19	USD	Unemployment Claims
Oct 19	USD	Philly Fed Manufacturing Index
Oct 19	USD	Existing Home Sales
Oct 19	USD	CB Leading Index m/m
Oct 19	USD	Natural Gas Storage
Oct 19	USD	Fed Chair Powell Speaks



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