



DAILY BULLION REPORT

23 June 2026

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BULLDEX SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
MCXBULLDEX	24-Jun-26	0.00	0.00	0.00	34426.00	0.00

BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Aug-26	145110.00	149229.00	145110.00	148118.00	0.62
GOLD	5-Oct-26	151322.00	152716.00	151056.00	151571.00	0.43
GOLDMINI	3-Jul-26	145699.00	147124.00	145341.00	146125.00	0.62
GOLDMINI	5-Aug-26	147985.00	149150.00	147429.00	148068.00	0.58
SILVER	3-Jul-26	237088.00	238706.00	233896.00	234310.00	0.48
SILVER	4-Sep-26	241160.00	244193.00	239722.00	240138.00	0.59
SILVERMINI	30-Jun-26	239201.00	242322.00	237868.00	238233.00	-19.07
SILVERMINI	31-Aug-26	245270.00	248213.00	244010.00	244305.00	12.10

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	24-Jun-26	0.00	0.00	Long Liquidation
MCXBULLDEX	29-Jul-26	0.00	0.00	Long Liquidation
GOLD	5-Aug-26	0.62	-0.66	Short Covering
GOLD	5-Oct-26	0.43	8.17	Fresh Buying
GOLDMINI	3-Jul-26	0.62	-0.83	Short Covering
GOLDMINI	5-Aug-26	0.58	1.52	Fresh Buying
SILVER	3-Jul-26	0.48	-8.42	Short Covering
SILVER	4-Sep-26	0.59	13.34	Fresh Buying
SILVERMINI	30-Jun-26	0.48	-19.07	Short Covering
SILVERMINI	31-Aug-26	0.51	12.10	Fresh Buying

INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	4188.00	4198.26	4150.21	4159.06	-0.68
Silver \$	64.92	65.17	63.65	63.74	-1.81

RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	63.21	Silver / Crudeoil Ratio	33.55	Gold / Copper Ratio	112.61
Gold / Crudeoil Ratio	21.21	Silver / Copper Ratio	178.14	Crudeoil / Copper Ratio	5.31

Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
148428.00	147808.00
148638.00	147598.00



Booking Price for Sellers	Booking Price for Buyers
235030.00	233590.00
235790.00	232830.00



Booking Price for Sellers	Booking Price for Buyers
94.75	94.39
94.97	94.17

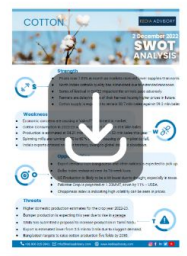
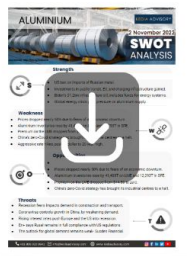


Booking Price for Sellers	Booking Price for Buyers
4171.90	4146.60
4184.80	4133.70



Booking Price for Sellers	Booking Price for Buyers
64.15	63.33
64.46	63.02

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Technical Snapshot



SELL GOLD AUG @ 149000 SL 150000 TGT 147500-146500. MCX

Observations

Gold trading range for the day is 143365-151605.

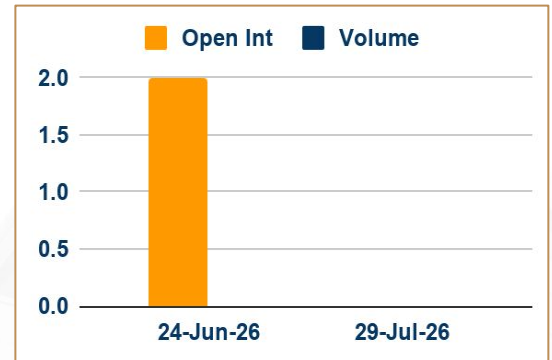
Gold rebounded supported by a drop in Brent crude oil prices on positive progress in U.S.-Iran talks.

Russia's gold reserves stood at 73.7 million troy ounces, down by 0.27% as of the start of June.

Swiss gold exports drop 9% in May as deliveries to India fall

Goldman Sachs cut its gold price forecast to \$4,900 per ounce by December, from a previous projection of \$5,400.

OI & Volume



Spread

GOLD OCT-AUG	3453.00
GOLDMINI AUG-JUL	1943.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Aug-26	148118.00	151605.00	149860.00	147485.00	145740.00	143365.00
GOLD	5-Oct-26	151571.00	153440.00	152505.00	151780.00	150845.00	150120.00
GOLDMINI	3-Jul-26	146125.00	147980.00	147050.00	146195.00	145265.00	144410.00
GOLDMINI	5-Aug-26	148068.00	149935.00	149000.00	148215.00	147280.00	146495.00
Gold \$		4159.06	4217.05	4187.79	4169.00	4139.74	4120.95

Technical Snapshot



SELL SILVER JUL @ 236000 SL 239000 TGT 232000-230000. MCX

Observations

Silver trading range for the day is 230825-240445.

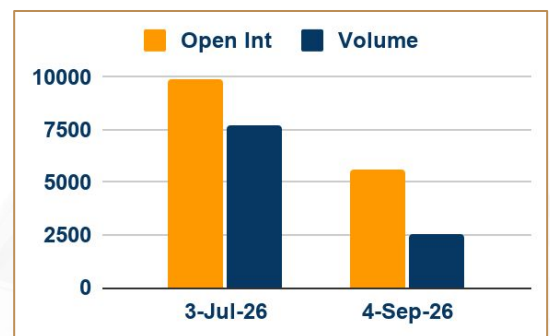
Silver climbed as oil prices fell following reports that US and Iran had agreed on a roadmap toward a final peace deal.

Traders see 89% chance of U.S. rate hike in December

Investors also looked ahead to this week's release of the US PCE price index, the Federal Reserve's preferred measure of inflation.

As at end May 2026, the amount of silver held in London vaults was 27,611 tonnes, a 0.6% increase on previous month.

OI & Volume



Spread

SILVER SEP-JUL	5828.00
SILVERMINI AUG-JUN	6072.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	3-Jul-26	234310.00	240445.00	237375.00	235635.00	232565.00	230825.00
SILVER	4-Sep-26	240138.00	245825.00	242980.00	241350.00	238505.00	236875.00
SILVERMINI	30-Jun-26	238233.00	243925.00	241080.00	239475.00	236630.00	235025.00
SILVERMINI	31-Aug-26	244305.00	249715.00	247010.00	245510.00	242805.00	241305.00
Silver \$		63.74	65.71	64.73	64.19	63.21	62.67

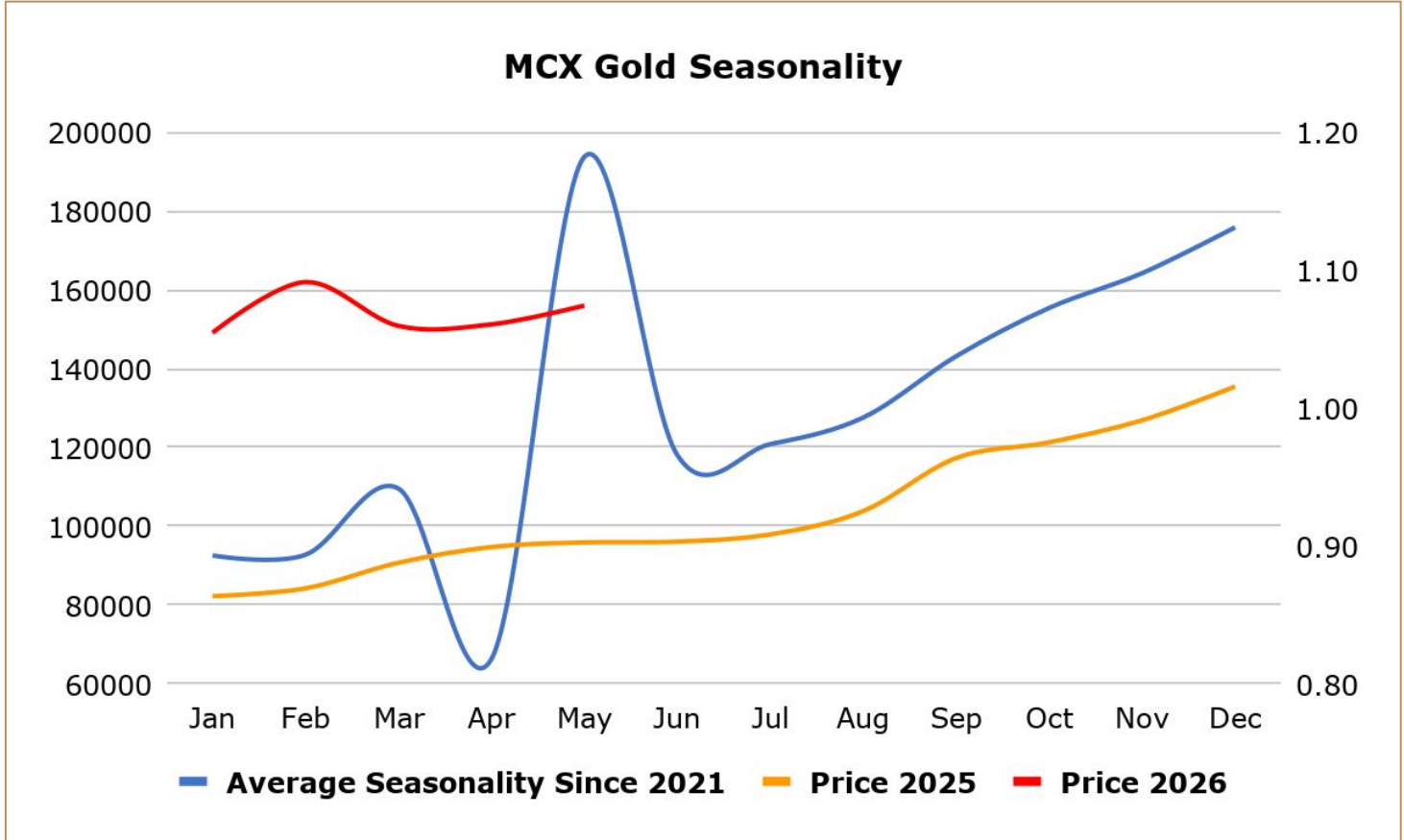
Gold rebounded supported by a drop in Brent crude oil prices on positive progress in U.S.-Iran talks, even as the Federal Reserve's hawkish stance kept investors on edge. High-ranking U.S. and Iranian officials wrapped up their first round of talks in Switzerland on Monday, with an Iranian foreign ministry spokesperson saying good progress has been made. The negotiations follow a memorandum reached last week to extend a fragile ceasefire agreed in April by at least 60 days. U.S. Federal Reserve Chair Kevin Warsh struck a firm tone on inflation at last week's press conference, offering little clarity on what conditions might delay a rate hike. His remarks reinforced market expectations that interest rates could rise in the near term. Traders see an 89% chance of a rate increase in December, from 61% before the Fed's meeting, according to the CME FedWatch Tool.

Price volatility keeps India demand modest, China flips to discount - Gold demand was modest in India as prices fell to their lowest level in two-and-a-half months and remained volatile, while top consumer China flipped to a discount for the first time since late December. Dealers in India quoted discounts of up to \$54 an ounce over official domestic prices this week, widening from last week's discounts of up to \$35. India's physically backed gold exchange-traded funds (ETFs) recorded their first net monthly outflow in a year in May, driven by profit-taking following a price rally on higher import duties. In China, bullion shifted to discounts of \$4 to \$8 an ounce to the global benchmark spot price, compared with premiums of \$1 to \$5 last week, as investors stayed on the sidelines awaiting further details on the U.S.-Iran deal. In Hong Kong, gold traded between par and a \$2 premium, while in Japan, it was sold at a discount of \$0.25. In Singapore, gold was sold between a \$0.50 discount and a \$1.80 premium.

Swiss gold exports drop 9% in May as deliveries to India fall - Swiss gold exports fell 9% in May from the previous month as lower shipments to India and Hong Kong offset higher deliveries to Britain and China, Swiss customs data showed. Supplies to India, a key bullion consumer, slumped to 955 kg in May, the lowest monthly amount in six years, down from 6.5 metric tons in April as India raised import tariffs for precious metals to support the rupee. "Gold jewellery demand remained subdued through May and early June, a seasonally soft period," the World Gold Council said in its India-focused research. "Industry feedback also suggests that bar and coin demand remained broadly stagnant." Deliveries to the UK from Switzerland, the world's biggest bullion refining and transit hub, rose to 39.4 metric tons last month from 35.5 tons in April. Britain is home to the world's largest over-the-counter gold trading hub.

China's April net gold imports via Hong Kong rise 81.2% from March - China's net gold imports via Hong Kong rose 81.2% in April from the previous month, Hong Kong Census and Statistics Department data showed. The world's top gold consumer imported a net 86.715 metric tons in April, up from 47.866 tons in March, and marked its 13th straight monthly increase, the data showed. The Hong Kong data may not provide a complete picture of Chinese purchases because gold is also imported via Shanghai and Beijing. China's bullion buying patterns can influence global trends and markets. China's total gold imports via Hong Kong stood at 99.327 tons in April, up around 24.8% from March's 79.576 tons. Earlier this month, data from the People's Bank of China showed the central bank loaded up on gold for an 18th straight month in April. The country's gold reserves have added up to 74.64 million fine troy ounces by the end of April, versus the previous month's 74.38 million.

India raises gold and silver tariffs to 15% to curb imports, support rupee - India has raised import tariffs on gold and silver to 15% from 6%, government orders said, as part of efforts to curb overseas purchases of the metals and ease pressure on the country's foreign exchange reserves. The higher duties could dampen demand in the world's second-largest consumer of precious metals, although they may help narrow India's trade deficit and support the rupee, one of Asia's worst-performing currencies. However, industry officials warned higher import taxes could revive smuggling, which had eased after India cut tariffs in mid-2024. The government has imposed a 10% basic customs duty and a 5% Agriculture Infrastructure and Development Cess (AIDC) on gold and silver imports, taking the effective import tax to 15% from 6%. Inflows into India's gold exchange-traded funds (ETFs) surged 186% year-on-year in the March quarter to a record 20 metric tons, the World Gold Council said last month.



USDINR Seasonality



Weekly Economic Data

Date	Curr.	Data
Jun 22	EUR	Consumer Confidence
Jun 23	EUR	French Flash Manufacturing PMI
Jun 23	EUR	French Flash Services PMI
Jun 23	EUR	German Flash Manufacturing PMI
Jun 23	EUR	German Flash Services PMI
Jun 23	EUR	Flash Manufacturing PMI
Jun 23	EUR	Flash Services PMI
Jun 23	GBP	Flash Manufacturing PMI
Jun 23	GBP	Flash Services PMI
Jun 23	USD	ADP Weekly Employment Change
Jun 23	USD	Flash Manufacturing PMI
Jun 23	USD	Flash Services PMI
Jun 23	USD	Richmond Manufacturing Index

Date	Curr.	Data
Jun 24	EUR	Belgian NBB Business Climate
Jun 24	USD	New Home Sales
Jun 24	USD	Crude Oil Inventories
Jun 25	EUR	German GfK Consumer Climate
Jun 25	USD	Core PCE Price Index m/m
Jun 25	USD	Final GDP q/q
Jun 25	USD	Final GDP Price Index q/q
Jun 25	USD	Unemployment Claims
Jun 25	USD	Core Durable Goods Orders m/m
Jun 25	USD	Durable Goods Orders m/m
Jun 25	USD	Personal Income m/m
Jun 25	USD	Personal Spending m/m
Jun 25	USD	Natural Gas Storage

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Aadinath Commercial, Opp. Mumbai University, Vasant Valley Road, Khadakpada, Kalyan West

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KEDIA ADVISORY

KEDIA STOCKS & COMMODITIES RESEARCH PVT LTD.

Mumbai. INDIA.

For more details, please contact Mobile: +91 9619551022

Email: info@kediaadvisory.com

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