

KEDIA ADVISORY

DAILY BULLION REPORT

16 October 2026

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BULLDEX SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
MCXBULLDEX	28-Oct-2026	0.00	0.00	0.00	32,427.00	0.00

BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	04-Dec-2026	1,47,482.00	1,48,050.00	1,47,100.00	1,47,489.00	1.13
GOLD	05-Feb-2027	1,49,997.00	1,50,408.00	1,49,366.00	1,49,771.00	1.03
GOLDMINI	05-Nov-2026	1,45,500.00	1,46,701.00	1,45,500.00	1,46,160.00	1.01
GOLDMINI	04-Dec-2026	1,46,948.00	1,47,988.00	1,46,948.00	1,47,481.00	1.07
SILVER	04-Dec-2026	2,09,028.00	2,11,499.00	2,08,259.00	2,10,660.00	1.11
SILVER	05-Mar-2027	2,15,967.00	2,17,457.00	2,14,560.00	2,16,490.00	0.86
SILVERMINI	30-Nov-2026	2,12,799.00	2,13,983.00	2,10,646.00	2,13,142.00	0.96
SILVERMINI	26-Feb-2027	2,18,750.00	2,20,218.00	2,17,000.00	2,19,329.00	0.92

INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
GOLD \$ SPOT	4,170.64	4,172.69	4,147.39	4,162.03	-0.21
GOLD \$ FUT	4,192.50	4,193.90	4,168.00	4,179.05	0.21
SILVER \$ SPOT	57.44	57.50	57.08	57.41	-0.05
SILVER \$ FUT	57.65	57.66	57.23	57.48	0.56

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% OI Change	OI Status
GOLD	04-Dec-2026	1.13	-2.86	Short Covering
GOLD	05-Feb-2027	1.03	0.47	Fresh Buying
GOLDMINI	05-Nov-2026	1.01	-2.71	Short Covering
GOLDMINI	04-Dec-2026	1.07	-1.68	Short Covering
SILVER	04-Dec-2026	1.11	-1.30	Short Covering
SILVER	05-Mar-2027	0.86	10.48	Fresh Buying
SILVERMINI	30-Nov-2026	0.96	-1.78	Short Covering
SILVERMINI	26-Feb-2027	0.92	3.93	Fresh Buying

RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
GOLD / SILVER RATIO	70.01	SILVER / CRUDEOIL RATIO	22.96	GOLD / COPPER RATIO	105.44
GOLD / CRUDEOIL RATIO	16.07	SILVER / COPPER RATIO	150.60	CRUDEOIL / COPPER RATIO	6.56

MCX SPREAD MATRIX (FAR - NEAR)

GOLD	Dec-26	Feb-27	Apr-27	SILVER	Dec-26	Mar-27	May-27
DEC-26	-	2,282	4,817	DEC-26	-	5,830	9,366
FEB-27	-	-	2,535	MAR-27	-	-	3,536
APR-27	-	-	-	MAY-27	-	-	-
GOLDMINI	Nov-26	Dec-26	Jan-27	SILVERMINI	Nov-26	Feb-27	Apr-27
NOV-26	-	1,321	2,627	NOV-26	-	6,187	11,457
DEC-26	-	-	1,306	FEB-27	-	-	5,270
JAN-27	-	-	-	APR-27	-	-	-

COMEX FUTURES - SPOT DIFFERENCE

Commodity	Futures	Spot	Difference	Premium %
GOLD \$	4,179.05	4,162.03	17.02	0.41
SILVER \$	57.480	57.409	0.071	0.12

Technical Snapshot



Technical View

BUY GOLD DEC @ 146500 SL BELOW 145500 TGT 148500. MCX

Observations

Gold trading range for the day is 146600-148500.

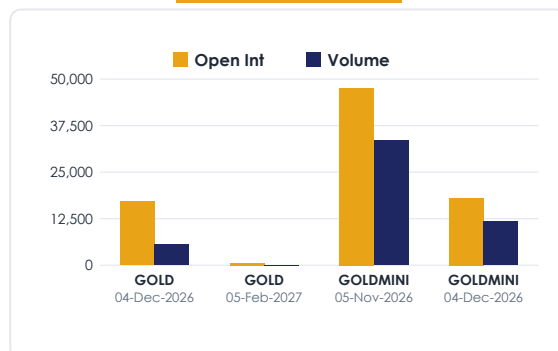
Gold prices climbed as the dollar and US Treasury yields remained under pressure.

Fed officials signal patience despite hot inflation

San Francisco Fed President Mary Daly said further rate increases would probably be needed

US consumer prices accelerate in September

OI & Volume



Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	04-Dec-2026	1,47,489.00	1,48,500	1,47,990	1,47,550	1,47,040	1,46,600
GOLD	05-Feb-2027	1,49,771.00	1,50,890	1,50,330	1,49,850	1,49,290	1,48,810
GOLDMINI	05-Nov-2026	1,46,160.00	1,47,320	1,46,740	1,46,120	1,45,540	1,44,920
GOLDMINI	04-Dec-2026	1,47,481.00	1,48,510	1,48,000	1,47,470	1,46,960	1,46,430
GOLD \$ SPOT		4,162.03	4,186.00	4,174.02	4,160.70	4,148.72	4,135.40

Technical Snapshot



Technical View

BUY SILVER DEC @ 209000 SL BELOW 206000 TGT 214000. MCX

Observations

Silver trading range for the day is 206900-213380.

Silver rose as dollar retreated from an 18-month high.

US producer prices soared by 1.3%, the sharpest increase since the start of the Russian invasion of Ukraine in March of 2022

Fed Daly signaled that the U.S. central bank will likely need to raise short-term interest rates further to address inflation.

As at end September 2026, the amount of silver held in London vaults was 28,985 tonnes, a 1.95% increase on previous month.

OI & Volume



Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	04-Dec-2026	2,10,660.00	2,13,380	2,12,020	2,10,140	2,08,780	2,06,900
SILVER	05-Mar-2027	2,16,490.00	2,19,070	2,17,780	2,16,170	2,14,880	2,13,270
SILVERMINI	30-Nov-2026	2,13,142.00	2,15,930	2,14,530	2,12,590	2,11,200	2,09,250
SILVERMINI	26-Feb-2027	2,19,329.00	2,22,070	2,20,700	2,18,850	2,17,480	2,15,630
SILVER \$ SPOT		57.41	57.74	57.58	57.33	57.16	56.92

Weekly Economic Data

Date	Curr.	Data	Date	Curr.	Data
OCT 12	USD	Bank Holiday	OCT 14	USD	CPI m/m
OCT 12	USD	FOMC Member Hammack Speaks	OCT 14	USD	CPI y/y
OCT 13	EUR	German Final CPI m/m	OCT 14	USD	Core CPI m/m
OCT 13	USD	FOMC Member Waller Speaks	OCT 14	USD	Core CPI y/y
OCT 13	USD	NFIB Small Business Index	OCT 14	USD	FOMC Member Barkin Speaks
OCT 13	USD	ADP Weekly Employment Change	OCT 14	USD	Beige Book
OCT 13	USD	Existing Home Sales	OCT 15	USD	FOMC Member Goolsbee Speaks
OCT 13	USD	FOMC Member Barkin Speaks	OCT 15	USD	API Weekly Statistical Bulletin
OCT 14	USD	FOMC Member Collins Speaks	OCT 15	USD	FOMC Member Bowman Speaks
OCT 14	EUR	ECB President Lagarde Speaks	OCT 15	EUR	French Final CPI m/m
OCT 14	EUR	German WPI m/m	OCT 15	EUR	Industrial Production m/m
OCT 14	EUR	ECB President Lagarde Speaks	OCT 15	EUR	EU Economic Summit
OCT 14	EUR	German 30-y Bond Auction	OCT 15	USD	Philly Fed Manufacturing Index
OCT 14	USD	FOMC Member Bowman Speaks	OCT 15	USD	Unemployment Claims
OCT 14	EUR	EU Economic Summit	OCT 15	USD	Empire State Manufacturing Index

News You Can Use

The International Monetary Fund projected Asia's economic growth would moderate next year and warned of heightening risks from the Iran war-induced energy shock, a potential correction in the AI boom and spillovers from rising global bond yields. In a report on the outlook for the Asia-Pacific region, the global lender also said uncertainty over the US monetary policy path could keep Asian financial markets volatile. "Exchange rates and capital flows have become more volatile since the energy shock this year," with several emerging economies experiencing depreciation pressures, the IMF said. While foreign investment inflows in the region remain generally robust, such moves have coincided with some portfolio outflows such as from South Korean technology stocks, it said. "The US monetary stance is expected to continue to tighten later this year. The combination of monetary policy tightening and fiscal pressures in most major advanced economies is likely to keep upward pressures on yields across Asia and the Pacific." The IMF said it now expects Asia's economy to grow 4.8% in 2026 and 4.4% in 2027, higher than projections made in April but still slowing from a 5.0% expansion in 2025.

The Federal Reserve will probably need to increase short-term interest rates further to rein in too-high inflation, San Francisco Federal Reserve President Mary Daly said, but she signaled there is no need to do so at the US central bank's October 27-28 meeting. "We are more likely than not to need additional adjustments, but the timing of those adjustments to me is something we're still deliberating," Daly told. "I don't feel urgent that we have to decide with a limited set of information. I think we have the time that we need." Several of Daly's colleagues have also signaled in recent weeks that the Fed is unlikely to raise rates this month. The Fed's policy rate is in the 3.75%-4.00% range. Longer-term borrowing costs are even higher, with some — like 7.5% mortgage rates — putting a damper on demand in some parts of the economy. Daly said she feels financial markets understand the Fed's "reaction function," pointing to how traders responded to data earlier on Wednesday that showed consumer price inflation accelerated to 3.7% in the 12 months through September, a bit faster than economists had anticipated. The Fed targets 2% inflation by a different, but related, measure.

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