



# DAILY BULLION REPORT

30 March 2026

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### BULLDEX SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
MCXBULLDEX	24-Apr-26	34417.00	35315.00	34395.00	34659.00	1.08

### BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Jun-26	144000.00	148948.00	143652.00	147255.00	3.33
GOLD	5-Aug-26	147238.00	151309.00	146900.00	150132.00	3.10
GOLDMINI	5-May-26	142190.00	147544.00	142158.00	145932.00	3.32
GOLDMINI	5-Jun-26	143630.00	148924.00	143630.00	147269.00	3.34
SILVER	5-May-26	224247.00	233783.00	221209.00	227954.00	3.67
SILVER	3-Jul-26	229515.00	238468.00	226500.00	232854.00	3.50
SILVERMINI	30-Apr-26	227000.00	237683.00	225025.00	232112.00	-9.73
SILVERMINI	30-Jun-26	233500.00	242992.00	230452.00	237249.00	-0.19

### OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	24-Apr-26	1.08	33.33	Fresh Buying
MCXBULLDEX	27-May-26	0.00	0.00	Long Liquidation
GOLD	5-Jun-26	3.33	8.70	Fresh Buying
GOLD	5-Aug-26	3.10	37.44	Fresh Buying
GOLDMINI	5-May-26	3.32	-339.17	Short Covering
GOLDMINI	5-Jun-26	3.34	-147.19	Short Covering
SILVER	5-May-26	3.67	-3.35	Short Covering
SILVER	3-Jul-26	3.50	1.17	Fresh Buying
SILVERMINI	30-Apr-26	3.45	-9.73	Short Covering
SILVERMINI	30-Jun-26	3.31	-0.19	Short Covering

### INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	4451.15	4466.68	4420.48	4455.37	0.17
Silver \$	68.13	69.35	67.78	68.79	0.98

### RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	64.60	Silver / Crudeoil Ratio	24.26	Gold / Copper Ratio	128.00
Gold / Crudeoil Ratio	15.67	Silver / Copper Ratio	198.15	Crudeoil / Copper Ratio	8.17

## Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
147565.00	146945.00
147775.00	146735.00



Booking Price for Sellers	Booking Price for Buyers
228674.00	227234.00
229434.00	226474.00



Booking Price for Sellers	Booking Price for Buyers
93.20	92.84
93.42	92.62



Booking Price for Sellers	Booking Price for Buyers
4468.20	4442.90
4481.10	4430.00



Booking Price for Sellers	Booking Price for Buyers
69.20	68.38
69.51	68.07

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## Technical Snapshot



**SELL GOLD JUN @ 148200 SL 149500 TGT 146800-145800. MCX**

### Observations

Gold trading range for the day is 141320-151920.

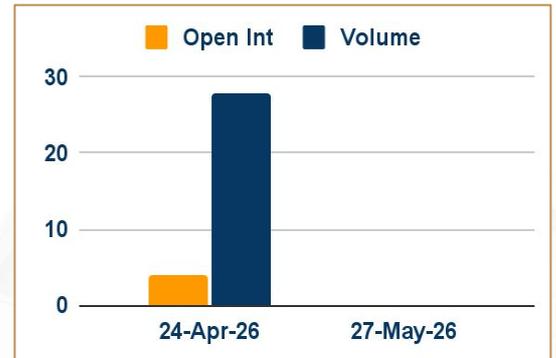
Gold rose as President Donald Trump pushed back his deadline for Iran to secure a deal to end the war.

Trump extends deadline for striking Iran's energy plants to April 7

China's February net gold imports via Hong Kong rose 125% from January

Commerzbank raised its year-end gold price target to \$5,000/oz

### OI & Volume



### Spread

GOLD AUG-JUN	2877.00
GOLDMINI JUN-MAY	1337.00

### Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Jun-26	147255.00	151920.00	149590.00	146620.00	144290.00	141320.00
GOLD	5-Aug-26	150132.00	153855.00	151990.00	149445.00	147580.00	145035.00
GOLDMINI	5-May-26	145932.00	150595.00	148260.00	145210.00	142875.00	139825.00
GOLDMINI	5-Jun-26	147269.00	151905.00	149590.00	146610.00	144295.00	141315.00
Gold \$		4455.37	4494.20	4475.52	4448.00	4429.32	4401.80

## Technical Snapshot



**SELL SILVER MAY @ 230000 SL 233000 TGT 226000-224000. MCX**

### Observations

Silver trading range for the day is 215075-240225.

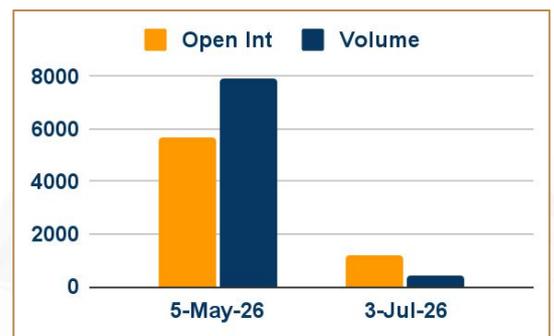
Silver strengthened as President Donald Trump postponed his deadline for Iran to secure a deal to end the war.

China's silver imports have reportedly hit an eight-year high in the first two months of 2026.

Traders have fully priced out U.S. rate cuts in 2026, according to CME Group's FedWatch Tool.

UoM's Consumer Sentiment Index fell sharply to 53.3 in March 2026, down from the preliminary estimate of 55.5.

### OI & Volume



### Spread

SILVER JUL-MAY	4900.00
SILVERMINI JUN-APR	5137.00

### Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-May-26	227954.00	240225.00	234090.00	227650.00	221515.00	215075.00
SILVER	3-Jul-26	232854.00	244575.00	238710.00	232605.00	226740.00	220635.00
SILVERMINI	30-Apr-26	232112.00	244265.00	238185.00	231605.00	225525.00	218945.00
SILVERMINI	30-Jun-26	237249.00	249440.00	243350.00	236900.00	230810.00	224360.00
Silver \$		68.79	70.21	69.50	68.64	67.93	67.07

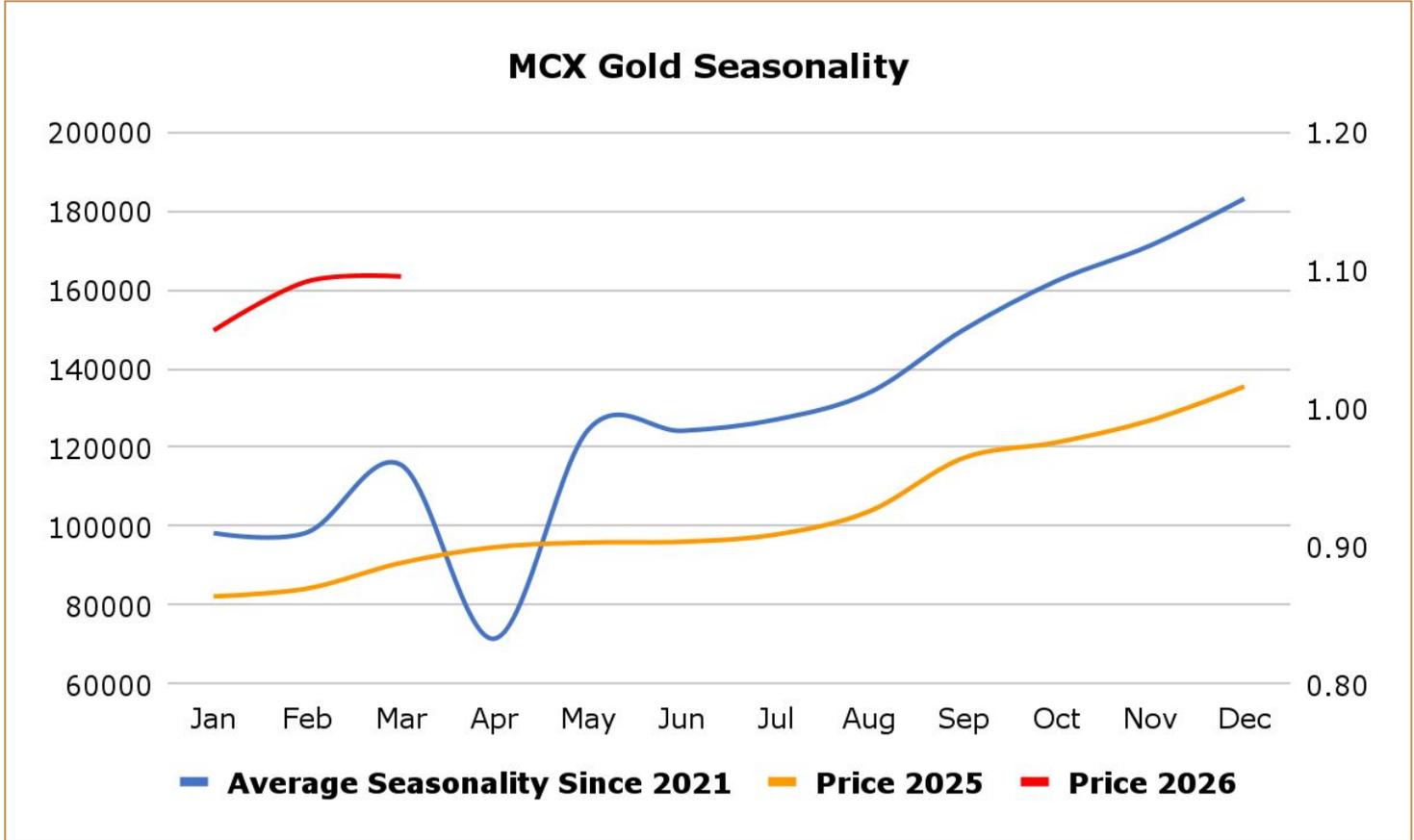
Gold rose as President Donald Trump pushed back his deadline for Iran to secure a deal to end the war. Trump pledged to refrain from targeting Iranian energy facilities until April 6, providing some relief to markets unsettled by nearly a month of hostilities. He also said Iran had allowed 10 oil tankers to pass through the Strait of Hormuz this week as a "present" to the US. Meanwhile, Iran confirmed it had rejected the US' 15-point plan to end the war and submitted its own conditions, including recognition of Tehran's authority over Hormuz. Traders have fully priced out U.S. rate cuts in 2026, according to CME Group's FedWatch Tool, compared with expectations for two cuts before the war began. Commerzbank raised its gold price forecasts, lifting its year-end target to \$5,000/oz from \$4,900, saying the recent pullback is unlikely to be sustained.

Gold demand in India saw a slight uptick this week as softer bullion prices attracted some buyers, though many remained cautious and held off for further price drop, while premiums in China narrowed as physical demand slowed. Bullion dealers in India offered discounts of up to \$61 per ounce over official domestic gold prices this week, down from as much as \$75 last week. In top consumer China, bullion traded at premiums of \$14-\$18 an ounce over global benchmark prices this week, narrowing from \$10-\$22 premium last week. In Hong Kong, physical gold traded at par to premiums of \$1.90, while in Japan, gold was sold at par with spot prices. In Singapore, gold was sold at prices ranging from a discount of \$0.50 to premiums of \$3.50 an ounce.

Swiss gold exports drop 18% m/m in February - Gold exports from Switzerland in February fell 18% from the previous month to the lowest level since August as shipments to Britain and India slowed, Swiss customs data showed. Deliveries from Switzerland, the world's biggest bullion refining and transit hub, to the UK fell to 20 metric tons last month from 43 tons in January. The UK is home to the world's largest over-the-counter gold trading hub. Supplies to India, a major bullion consumer, slowed to 13 tons in February from 23 tons with bullion trading at a discount in the local market amid subdued demand.

China's January net gold imports via Hong Kong rose almost 69% from December - China's net gold imports via Hong Kong in January rose by 68.7% from December, Hong Kong Census and Statistics Department data. The world's top gold consumer imported a net 20.585 metric tons in January, up from 12.205 tons in December, 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 total gold imports via Hong Kong reached 36.544 tons in January, up 30.4% from December's 28.014 tons. Physical gold in China traded at premiums of \$12-\$13 an ounce above the global benchmark spot price this week as bullion's safe-haven appeal shone through after markets returned from the Lunar New Year holiday. Meanwhile, China's central bank extended its gold buying spree for a 15th month in January, data from the People's Bank of China (PBOC) showed this month.

Goldman Sachs sees gold prices to grind higher to \$5,400/toz by end - 2026 - Goldman Sachs Group Inc. raised its year-end gold price forecast by more than 10%, reflecting growing private-sector diversification into bullion on top of already-strong demand from central banks and exchange-traded funds. The bank raised its December 2026 price target to \$5,400 an ounce, from a prior forecast of \$4,900, on the assumption that private investors who have bought gold as a hedge against macro policy risks will maintain these positions through the end of the year. Central-bank buying is expected to average 60 tons a month in 2026, with monetary authorities in emerging markets "likely to continue the structural diversification of their reserves into gold. Western ETF holdings, meanwhile, have increased by around 500 tons since the start of 2025, outpacing predictions based solely on US interest-rate cuts. Goldman expects a further 50 basis points of Fed easing in 2026.



### USDINR Seasonality



### Weekly Economic Data

Date	Curr.	Data
Mar 31	EUR	German Import Prices m/m
Mar 31	EUR	German Retail Sales m/m
Mar 31	EUR	German Unemployment Change
Mar 31	EUR	Core CPI Flash Estimate y/y
Mar 31	EUR	CPI Flash Estimate y/y
Mar 31	EUR	Italian Prelim CPI m/m
Mar 31	USD	S&P/CS Composite-20 HPI y/y
Mar 31	USD	Chicago PMI
Mar 31	USD	JOLTS Job Openings
Mar 31	USD	CB Consumer Confidence
Apr 1	EUR	German Final Manufacturing PMI
Apr 1	EUR	Final Manufacturing PMI
Apr 1	EUR	Unemployment Rate

Date	Curr.	Data
Apr 1	USD	Retail Sales m/m
Apr 1	USD	Final Manufacturing PMI
Apr 1	USD	ISM Manufacturing PMI
Apr 1	USD	ISM Manufacturing Prices
Apr 1	USD	Business Inventories m/m
Apr 1	USD	Crude Oil Inventories
Apr 2	EUR	French Gov Budget Balance
Apr 2	USD	Challenger Job Cuts y/y
Apr 2	USD	Unemployment Claims
Apr 2	USD	Trade Balance
Apr 2	USD	Natural Gas Storage
Apr 3	USD	Average Hourly Earnings m/m
Apr 3	USD	Non-Farm Employment Change

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