

KEDIA ADVISORY



DAILY BULLION REPORT

27 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	24-Nov-23	16000.00	16068.00	15911.00	16012.00	0.16
MCXBULLDEX	22-Dec-23	0.00	0.00	0.00	16131.00	0.00

BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Dec-23	60824.00	61070.00	60585.00	60952.00	0.21
GOLD	5-Feb-24	61200.00	61439.00	60930.00	61284.00	0.24
GOLDMINI	3-Nov-23	60673.00	60880.00	60410.00	60735.00	0.14
GOLDMINI	5-Dec-23	60819.00	61060.00	60621.00	60943.00	0.25
SILVER	5-Dec-23	71799.00	72350.00	70750.00	71580.00	-0.29
SILVER	5-Mar-24	73236.00	73758.00	72269.00	73050.00	-0.19
SILVERMINI	30-Nov-23	71665.00	72350.00	70868.00	71645.00	2.91
SILVERMINI	29-Feb-24	73422.00	73849.00	72451.00	73182.00	2.59

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	24-Nov-23	0.16	282.05	Fresh Buying
MCXBULLDEX	22-Dec-23	0.00	-100.00	Long Liquidation
GOLD	5-Dec-23	0.21	0.75	Fresh Buying
GOLD	5-Feb-24	0.24	6.35	Fresh Buying
GOLDMINI	3-Nov-23	0.14	-28.50	Short Covering
GOLDMINI	5-Dec-23	0.25	5.72	Fresh Buying
SILVER	5-Dec-23	-0.29	3.73	Fresh Selling
SILVER	5-Mar-24	-0.19	-1.62	Long Liquidation
SILVERMINI	30-Nov-23	-0.20	2.91	Fresh Selling
SILVERMINI	29-Feb-24	-0.15	2.59	Fresh Selling

INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	1983.04	1993.55	1971.91	1984.44	0.02
Silver \$	22.84	23.15	22.44	22.83	-0.16

RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	85.15	Silver / Crudeoil Ratio	10.31	Gold / Copper Ratio	87.03
Gold / Crudeoil Ratio	8.78	Silver / Copper Ratio	102.21	Crudeoil / Copper Ratio	9.92

Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
61262.00	60642.00
61472.00	60432.00



Booking Price for Sellers	Booking Price for Buyers
72300.00	70860.00
73060.00	70100.00



Booking Price for Sellers	Booking Price for Buyers
83.41	83.05
83.63	82.83



Booking Price for Sellers	Booking Price for Buyers
1996.30	1971.00
2009.20	1958.10



Booking Price for Sellers	Booking Price for Buyers
23.26	22.44
23.57	22.13

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Technical Snapshot



BUY GOLD DEC @ 60700 SL 60500 TGT 61000-61200. MCX

Observations

Gold trading range for the day is 60385-61355.

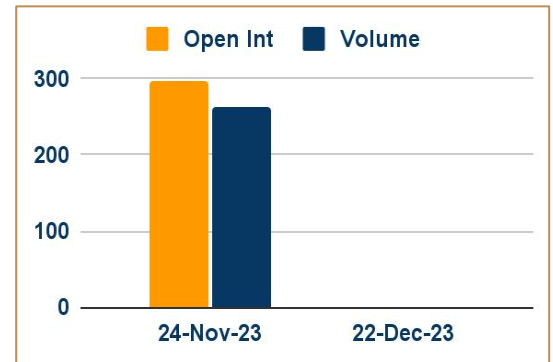
Gold gains as rising tensions in the Middle East lifted the metal's safe-haven appeal.

Powell Says inflation 'still too high,' warns of additional tightening

Gross Domestic Product showed that the US economy expanded by 4.9%.

China's Sept net gold imports via Hong Kong down 11% m/m

OI & Volume



Spread

GOLD FEB-DEC	332.00
GOLDMINI DEC-NOV	208.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Dec-23	60952.00	61355.00	61155.00	60870.00	60670.00	60385.00
GOLD	5-Feb-24	61284.00	61730.00	61510.00	61220.00	61000.00	60710.00
GOLDMINI	3-Nov-23	60735.00	61145.00	60940.00	60675.00	60470.00	60205.00
GOLDMINI	5-Dec-23	60943.00	61315.00	61130.00	60875.00	60690.00	60435.00
Gold \$		1984.44	2004.64	1994.09	1983.00	1972.45	1961.36

Technical Snapshot



BUY SILVER DEC @ 71200 SL 70500 TGT 72000-72500. MCX

Observations

Silver trading range for the day is 69960-73160.

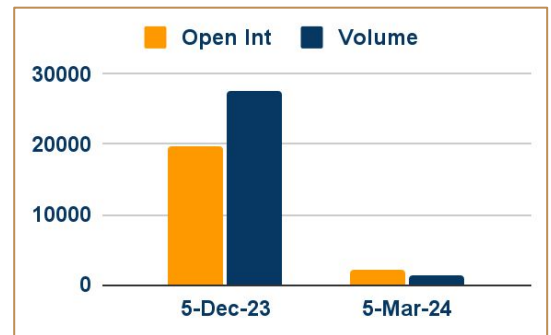
Silver prices dropped as investors digested stronger-than-expected economic data for the US

The US GDP for the third quarter and the durable goods orders for September beat expectations

US economic growth accelerates in third quarter

European Central Bank broke a 15-month streak of hikes, leaving the key rate unchanged after a batch of weak PMIs.

OI & Volume



Spread

SILVER MAR-DEC	1470.00
SILVERMINI FEB-NOV	1537.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-Dec-23	71580.00	73160.00	72370.00	71560.00	70770.00	69960.00
SILVER	5-Mar-24	73050.00	74515.00	73780.00	73025.00	72290.00	71535.00
SILVERMINI	30-Nov-23	71645.00	73100.00	72370.00	71620.00	70890.00	70140.00
SILVERMINI	29-Feb-24	73182.00	74560.00	73870.00	73160.00	72470.00	71760.00
Silver \$		22.83	23.52	23.18	22.81	22.47	22.10

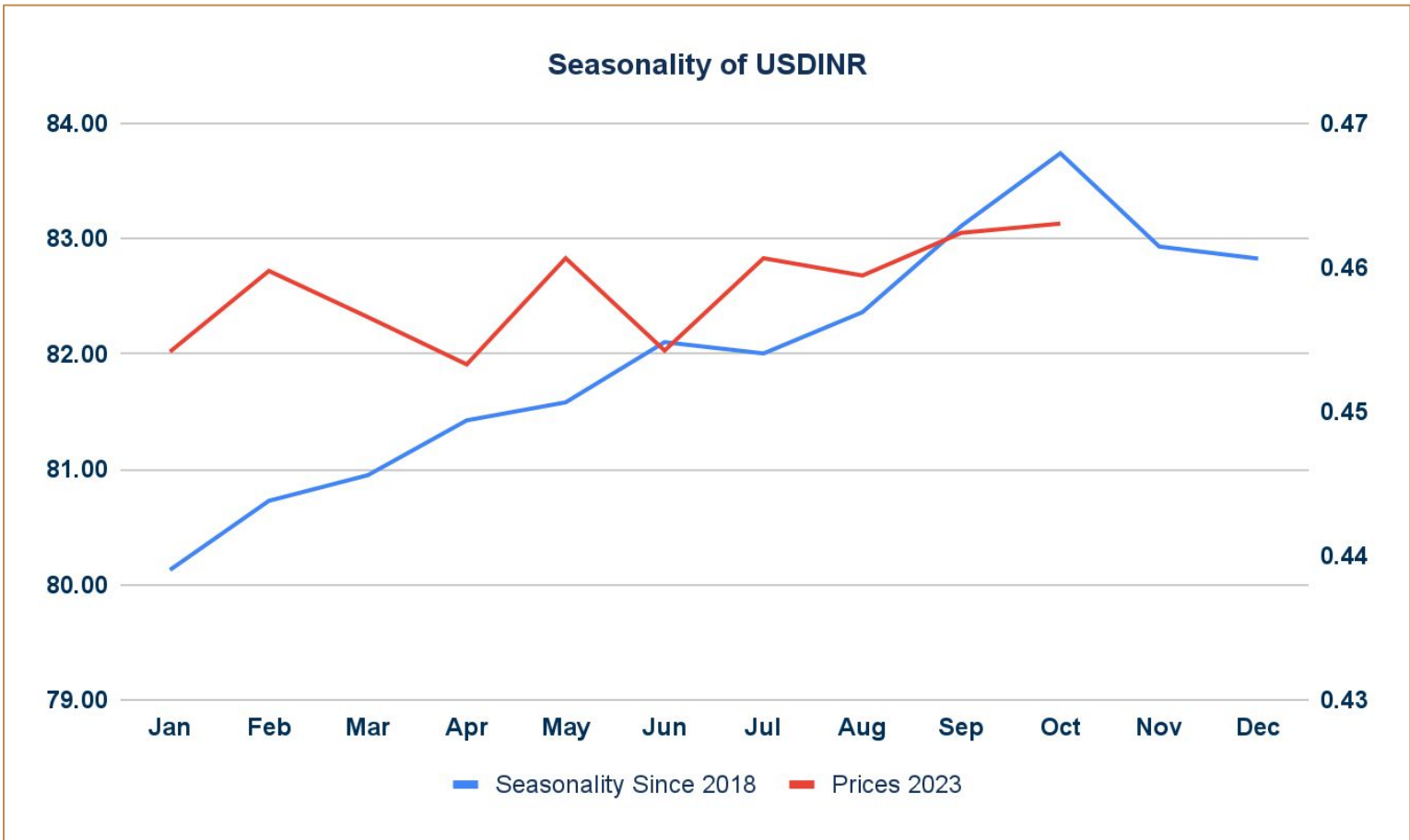
Gold gains as rising tensions in the Middle East lifted the metal's safe-haven appeal. Federal Reserve Chair Jerome Powell delivered highly anticipated remarks, arguing that inflation is "still too high" and warning additional monetary policy tightening may be needed. The U.S. Bureau of Economic Analysis (BEA) announced that the advance reading of third-quarter Gross Domestic Product showed that the economy expanded by 4.9%, which was above expectations of 4.3%.

Asia Gold: Gold price jump slows demand as India gears up for festival - Physical gold dealers in India were forced to offer steeper discounts this week as a jump in domestic prices slowed demand ahead of a key festival, while top consumer China saw a slight drop in premiums. Dealers in India offered discounts of up to \$4 an ounce the highest since Sept. 15 on official domestic prices, versus \$2 discounts last week. In China, premiums over global spot prices edged down to \$44-\$49 per ounce, from \$40-\$60 last week. Singapore dealers charged premiums between \$1.00 and \$4.00 in Singapore, compared with \$2.20-\$3.00 a week ago.

China's Jan Sept gold consumption climbs over 7% on rising investment interest - China's gold consumption in the first three quarters of 2023 climbed 7.32% from a year earlier on increasing demand amid economic recovery, the China Gold Association said. Consumption of the precious metal in the world's largest consumer totaled 835.07 metric tons in the January-September period, with over 66%, or 552.04 tons, in gold jewellery, a rise of 5.72% year-on-year. The rising pace of consumption of gold jewellery slowed down in the third quarter as buyers preferred to take a watchful stance amid lingering high gold prices, according to the association. The People's Bank of China continued to buy gold in September for the eleventh month in a row, increasing its reserves to 2191.55 tons by the end of the third quarter.

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.





Date	Curr.	Data
Oct 23	EUR	Consumer Confidence
Oct 24	EUR	German GfK Consumer Climate
Oct 24	EUR	Flash Services PMI
Oct 24	GBP	Flash Manufacturing PMI
Oct 24	GBP	Flash Services PMI
Oct 24	USD	Flash Manufacturing PMI
Oct 24	USD	Flash Services PMI
Oct 24	USD	Richmond Manufacturing Index
Oct 25	EUR	German ifo Business Climate
Oct 25	EUR	M3 Money Supply y/y
Oct 25	EUR	Private Loans y/y
Oct 25	CNY	CB Leading Index m/m
Oct 25	USD	New Home Sales

Date	Curr.	Data
Oct 26	EUR	Main Refinancing Rate
Oct 26	USD	Advance GDP q/q
Oct 26	USD	Unemployment Claims
Oct 26	USD	Advance GDP Price Index q/q
Oct 26	USD	Core Durable Goods Orders m/m
Oct 26	USD	Durable Goods Orders m/m
Oct 26	USD	Goods Trade Balance
Oct 26	USD	Pending Home Sales m/m
Oct 26	USD	Natural Gas Storage
Oct 27	EUR	Spanish Flash GDP q/q
Oct 27	USD	Core PCE Price Index m/m
Oct 27	USD	Personal Income m/m
Oct 27	USD	Personal Spending m/m



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KEDIA ADVISORY

KEDIA STOCKS & COMMODITIES RESEARCH PVT LTD

Mumbai, India

SEBI REGISTRATION NUMBER - INH000006156

For more details, please contact: +91 93234 06035 / 96195 51022

Email: info@kediaadvisory.com

Regd.Off.: 1, 2, 3 & 4, 1st Floor, Tulip Bldg, Flower Valley Complex, Khadakpada Circle,
Kalyan-(W), Mumbai-421301