KEDIA ADVISORY

DAILY BULLION REPORT

7 September 2026

Kedia Stocks and Commodities Research Pvt. Ltd.

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Daily Bullion Update

KEDIA ADVISORY

7 September 2026

BULLDEX SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
MCXBULLDEX	25-Sep-26	0.00	0.00	0.00	35751.00	0.00

BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Oct-26	157075.00	157075.00	151262.00	152767.00	-1.93
GOLD	4-Dec-26	156900.00	157415.00	152989.00	154154.00	-2.11
GOLDMINI	4-Sep-26	154336.00	155433.00	151000.00	151997.00	-2.05
GOLDMINI	5-Oct-26	155266.00	155945.00	151519.00	152910.00	-1.96
SILVER	4-Dec-26	241106.00	242055.00	234572.00	237658.00	-1.94
SILVER	5-Mar-27	247854.00	248443.00	241268.00	244420.00	-1.73
SILVERMINI	30-Nov-26	243334.00	243880.00	236648.00	239457.00	3.38
SILVERMINI	26-Feb-27	249355.00	250398.00	243300.00	246012.00	5.70

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	25-Sep-26	0.00	0.00	Long Liquidation
MCXBULLDEX	28-Oct-26	0.00	0.00	Long Liquidation
GOLD	5-Oct-26	-1.93	2.42	Fresh Selling
GOLD	4-Dec-26	-2.11	6.45	Fresh Selling
GOLDMINI	4-Sep-26	-2.05	-215.15	Long Liquidation
GOLDMINI	5-Oct-26	-1.96	0.29	Fresh Selling
SILVER	4-Dec-26	-1.94	0.46	Fresh Selling
SILVER	5-Mar-27	-1.73	4.57	Fresh Selling
SILVERMINI	30-Nov-26	-1.88	3.38	Fresh Selling
SILVERMINI	26-Feb-27	-1.81	5.70	Fresh Selling

INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold $	4423.41	4429.66	4389.88	4404.06	-0.44
Silver $	66.15	66.45	65.55	65.98	-0.26

RATIOS

Ratio	Price
Gold / Silver Ratio	64.28
Gold / Crudeoil Ratio	17.81

Ratio	Price
Silver / Crudeoil Ratio	27.71
Silver / Copper Ratio	172.40

Ratio	Price
Gold / Copper Ratio	110.82
Crudeoil / Copper Ratio	6.22

Levels for Importers/Exporters

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7 September 2026

Important levels for Jewellery/Bullion Dealers

MCX GOLD

Booking Price for Sellers	Booking Price for Buyers
153077.00	152457.00
153287.00	152247.00

MCX SILVER

Booking Price for Sellers	Booking Price for Buyers
238378.00	236938.00
239138.00	236178.00

RUPEE

Booking Price for Sellers	Booking Price for Buyers
94.67	94.31
94.89	94.09

COMEX GOLD

Booking Price for Sellers	Booking Price for Buyers
4416.90	4391.60
4429.80	4378.70

COMEX SILVER

Booking Price for Sellers	Booking Price for Buyers
66.39	65.57
66.70	65.26

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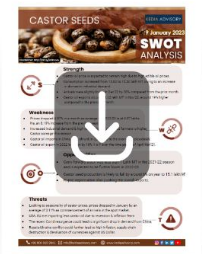

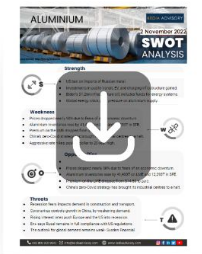

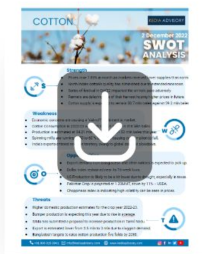

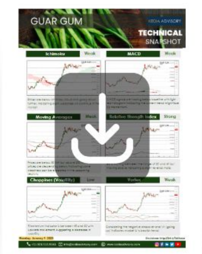

Gold

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7 September 2026

Technical Snapshot

SELL GOLD OCT @ 153500 SL 154500 TGT 152500-151500. MCX

Observations

Gold trading range for the day is 147885-159515.

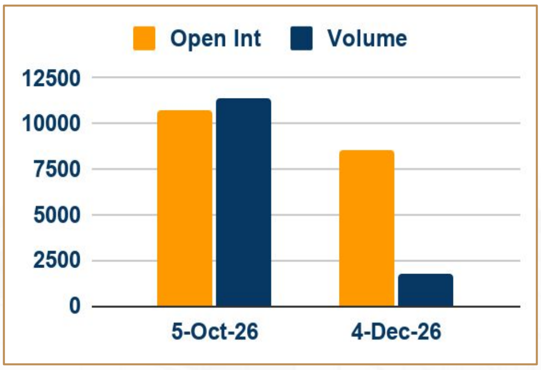
Gold fell after stronger-than-expected U.S. jobs data

Federal Reserve could raise interest rates as soon as this month

U.S. job growth accelerated sharply in August while the unemployment rate held steady at 4.1%

India's gold demand improved as a drop in prices spurred some buying interest, while investment flows continued to support consumption in China.

OI & Volume



Spread

GOLD DEC-OCT	1387.00
GOLDMINI OCT-SEP	913.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Oct-26	152767.00	159515.00	156140.00	153700.00	150325.00	147885.00
GOLD	4-Dec-26	154154.00	159280.00	156720.00	154855.00	152295.00	150430.00
GOLDMINI	4-Sep-26	151997.00	157245.00	154620.00	152810.00	150185.00	148375.00
GOLDMINI	5-Oct-26	152910.00	157885.00	155400.00	153460.00	150975.00	149035.00
Gold $		4404.06	4447.78	4426.12	4408.00	4386.34	4368.22

Technical Snapshot

SELL SILVER DEC @ 239000 SL 242000 TGT 236000-234000. MCX

Observations

Silver trading range for the day is 230610-245580.

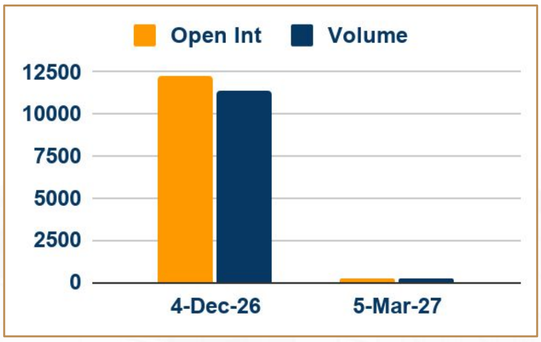
Silver fell as the dollar strengthened following stronger-than-expected US employment data.

Money markets now pricing in a near 65% probability of Fed rate hike in September, according to the CME FedWatch Tool.

US nonfarm payrolls rose by 162,000 in August, following an upwardly revised increase of 23,000 in July.

Average hourly earnings for all employees on US private nonfarm payrolls, rose by 10 cents, or 0.3% over a month to $37.75 in August 2026

OI & Volume



Spread

SILVER MAR-DEC	6762.00
SILVERMINI FEB-NOV	6555.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	4-Dec-26	237658.00	245580.00	241620.00	238095.00	234135.00	230610.00
SILVER	5-Mar-27	244420.00	251885.00	248150.00	244710.00	240975.00	237535.00
SILVERMINI	30-Nov-26	239457.00	247225.00	243340.00	239995.00	236110.00	232765.00
SILVERMINI	26-Feb-27	246012.00	253670.00	249840.00	246570.00	242740.00	239470.00
Silver $		65.98	66.89	66.43	65.99	65.53	65.09

Gold fell after stronger-than-expected U.S. jobs data boosted expectations that the Federal Reserve could raise interest rates as soon as this month. U.S. job growth accelerated sharply in August while the unemployment rate held steady at 4.1%, pointing to a still stable labor market and keeping an interest rate hike from the Federal Reserve this month on the table. Short-term interest-rate futures prices now imply about a 65% chance of an increase in the U.S. policy rate at the Fed's September 15 to 16 meeting, up from about 55% before the Bureau of Labor Statistics report. The focus now shifts to next week's U.S. consumer and producer price inflation data, which could provide further clues on the Federal Reserve's policy path.

Gold demand improves in India, holds firm in China on investment interest - Gold demand in India improved as a drop in prices spurred some buying interest, while investment flows continued to support consumption in top consumer China despite slow jewellery sales. Indian Prime Minister Narendra Modi reiterated that people should refrain from buying gold unless necessary, making a similar appeal in May, after which the country raised import duties on gold and silver to 15% from an earlier 6%. Dealers quoted a discount of up to $54 an ounce over official domestic prices, inclusive of 15% import and 3% sales levies, a drop from last week's discount of up to $135. In China, bullion traded at premiums of $3.5-$9 an ounce to the global benchmark price, compared with discounts of $2-$5 last week. In Singapore, gold was sold between a $1 discount and a premium of $2 this week, while in Hong Kong it traded at premiums of $0.5 to $1.5. Meanwhile, in Japan, gold was sold between a $0.25 discount and a $0.5 premium.

Gold demand steady in second quarter as central bank buying offsets ETF outflows - Global gold demand was steady year-on-year at 1,268.9 metric tons in the second quarter of 2026 as central banks sped up purchases, offsetting a slump in investment, the World Gold Council said. Outflows from gold-backed exchange-traded funds totalled 45 tons in the second quarter, when bullion posted its sharpest quarterly decline since 2013, falling 14%. Led by Poland and China, central bank net gold demand picked up significantly in the second quarter, reaching 289 tons – a fivefold increase from the first quarter's revised estimate of 57 tons, the WGC said. It estimated January to March demand from central banks at 244 tons three months ago, but then Turkey, Russia and Azerbaijan's Sofaz reported detailed data about their sales for the period.

Swiss gold exports drop 2% in July as deliveries to China fall - Swiss gold exports fell 2% in July from the previous month as lower shipments to China and Hong Kong offset higher deliveries to Britain and India, Swiss customs data showed. Supplies to China, a key bullion consumer, fell 22% month on month to 21.8 metric tons in July, while deliveries to Hong Kong slumped to 1.4 tons from 8.1 tons in June, the data showed. China's central bank purchased 19.9 metric tons of gold in July, its biggest monthly addition since October 2023, supporting overall demand sentiment in the country. Bullion has traded at a small premium to London prices in China for six straight weeks. GOL/AS Deliveries to the UK from Switzerland, the world's biggest bullion refining and transit hub, jumped 44% to 39.5 metric tons last month. Britain is home to the world's largest over-the-counter gold trading hub.

China's June net gold imports via Hong Kong up from year ago, down from May - China's net gold imports via Hong Kong more than doubled year-on-year in June, but slipped over 5% from the previous month, data from Hong Kong's Census and Statistics Department showed. The world's top gold consumer imported a net 50.679 metric tons of gold via Hong Kong in June, compared with 53.674 tons in May and 19.366 tons in June 2025, the data showed. China's total gold imports via Hong Kong stood at 78.147 tons in June, up 19% from May's 65.562 tons. China's central bank reported its biggest monthly increase in gold reserves in more than 2-1/2 years in June, official data showed. Reserves hit 75.44 million fine troy ounces by the end of June, versus 74.96 million a month earlier.

Seasonality

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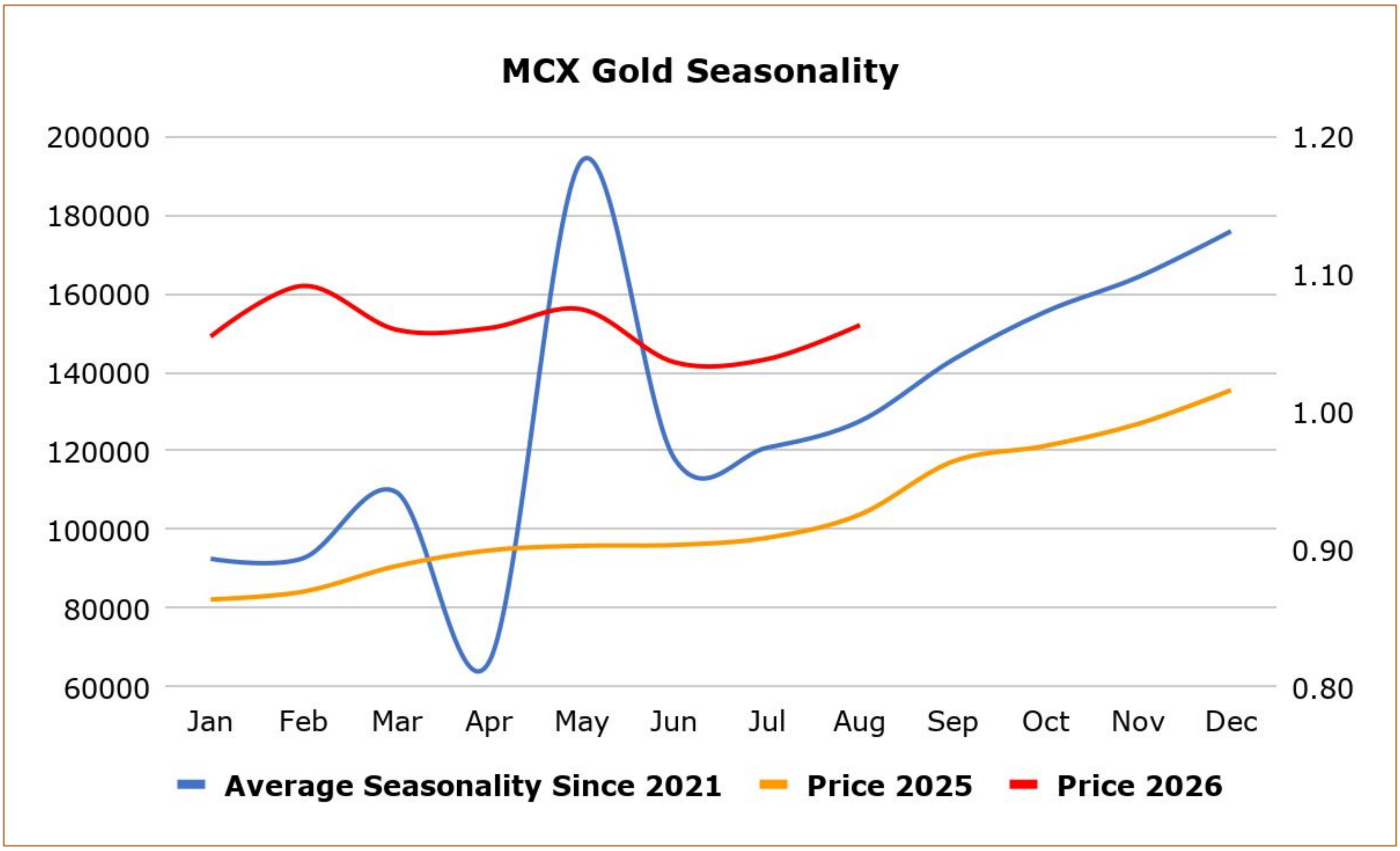
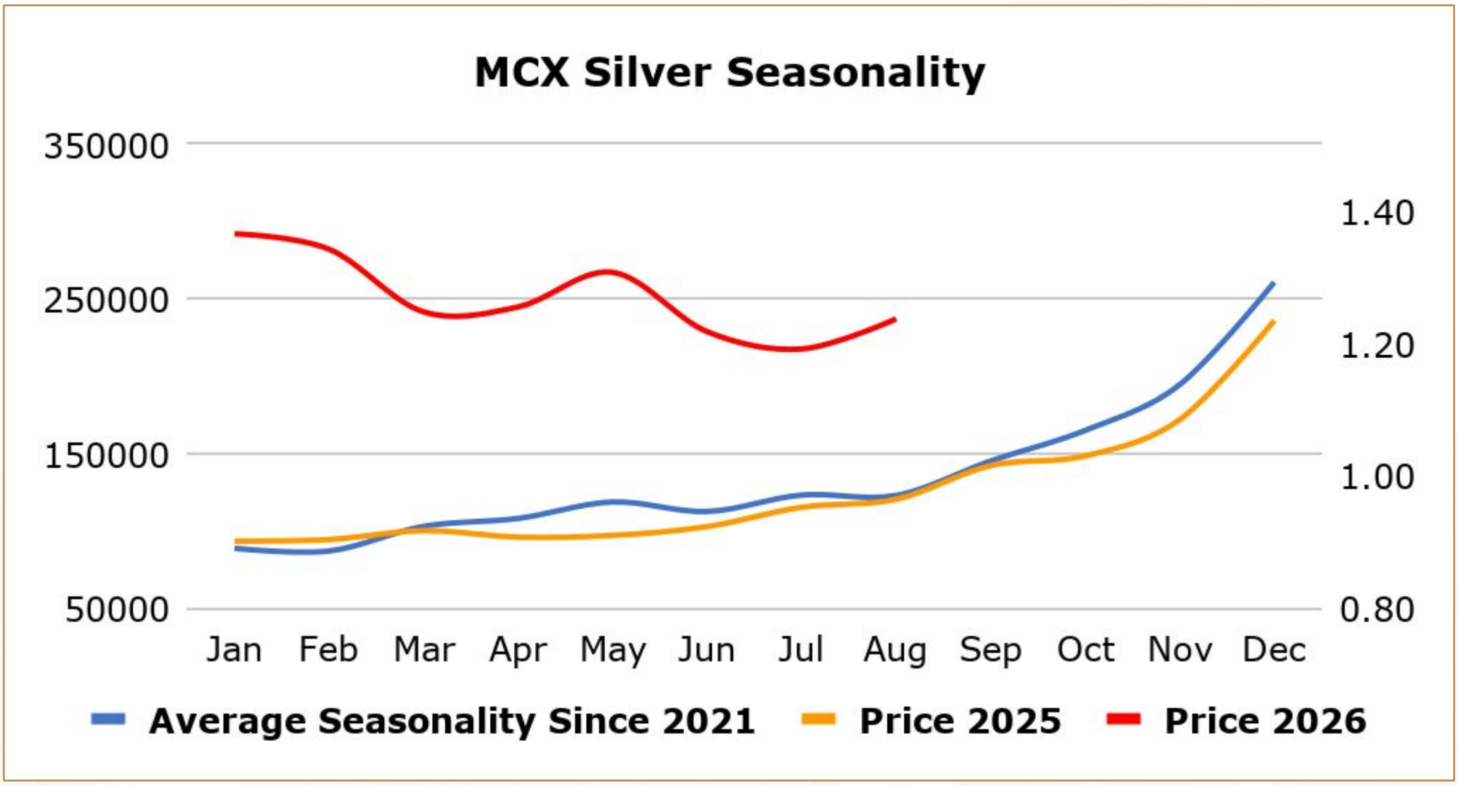
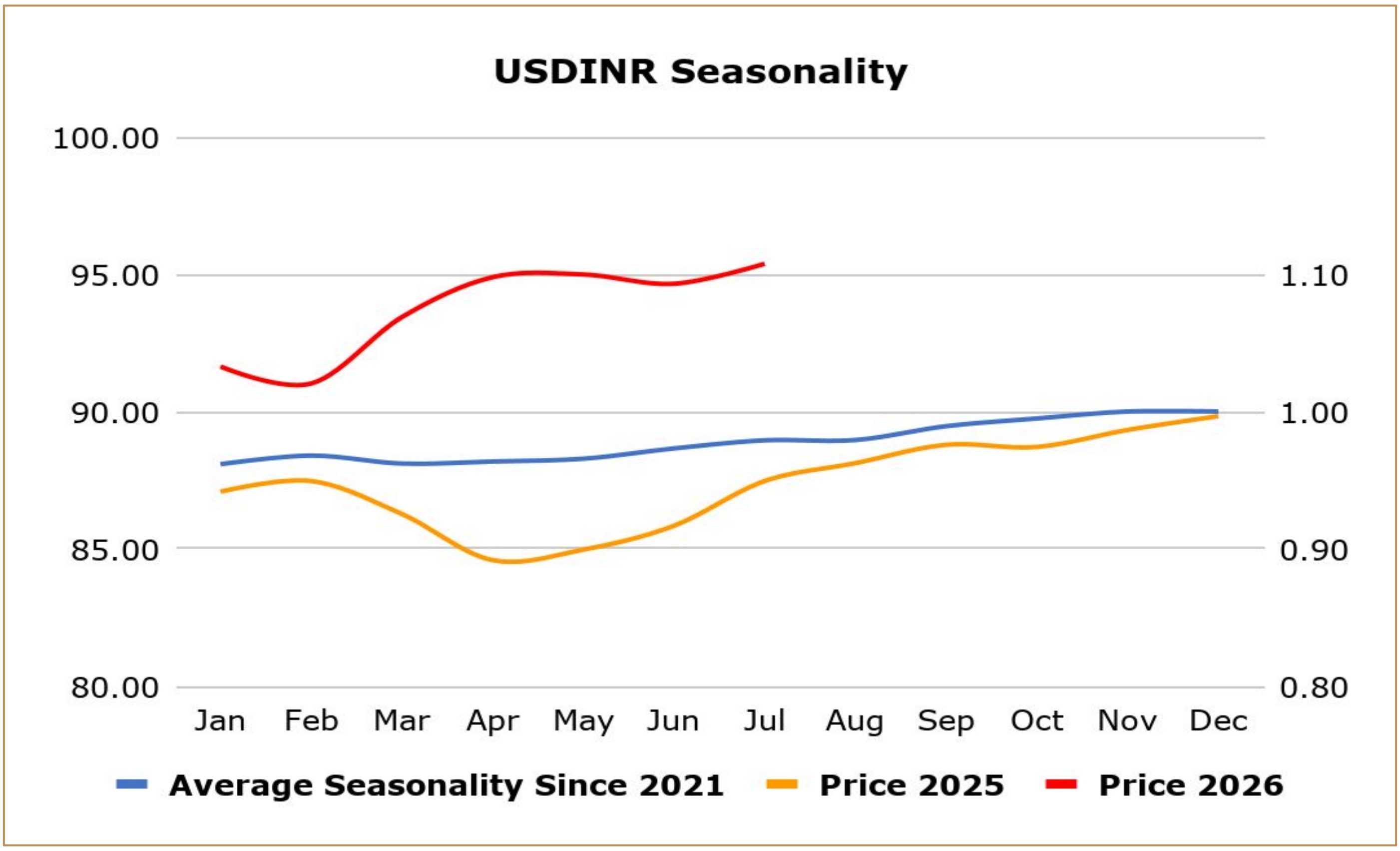
7 September 2026







Weekly Economic Data

Date	Curr.	Data
Sep 7	EUR	German Industrial Production m/m
Sep 7	EUR	Sentix Investor Confidence
Sep 7	EUR	Final Employment Change q/q
Sep 7	EUR	Revised GDP q/q
Sep 8	EUR	German Trade Balance
Sep 8	EUR	French Trade Balance
Sep 8	USD	NFIB Small Business Index
Sep 9	EUR	French Industrial Production m/m
Sep 9	USD	ADP Weekly Employment Change
Sep 9	USD	10-y Bond Auction
Sep 10	EUR	German Final CPI m/m
Sep 10	EUR	Italian Industrial Production m/m
Sep 10	EUR	Main Refinancing Rate

Date	Curr.	Data
Sep 10	USD	Unemployment Claims
Sep 10	EUR	ECB Press Conference
Sep 10	USD	Existing Home Sales
Sep 10	USD	Final Wholesale Inventories m/m
Sep 10	USD	Natural Gas Storage
Sep 10	USD	Crude Oil Inventories
Sep 10	USD	30-y Bond Auction
Sep 11	EUR	Italian Quarterly Unemployment Rate
Sep 11	USD	Core CPI m/m
Sep 11	USD	Core CPI y/y
Sep 11	USD	CPI m/m
Sep 11	USD	CPI y/y
Sep 11	USD	Prelim UoM Consumer Sentiment

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