

KEDIA ADVISORY



DAILY BULLION REPORT

20 Sep 2023

- BULLDEX
- GOLD
- SILVER



Kedia Stocks & Commodities Research Pvt. Ltd.

Research Advisory | White Labelling | Digital Marketing



BULDEX SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
MCXBULLDEX	25-Sep-23	15821.00	15859.00	15812.00	15824.00	0.10
MCXBULLDEX	25-Oct-23	15900.00	15900.00	15825.00	15877.00	0.20

BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Oct-23	59240.00	59388.00	59240.00	59282.00	0.04
GOLD	5-Dec-23	59840.00	59914.00	59792.00	59803.00	0.06
GOLDMINI	5-Oct-23	59250.00	59350.00	59231.00	59265.00	0.09
GOLDMINI	3-Nov-23	59380.00	59691.00	59380.00	59588.00	0.04
SILVER	5-Dec-23	72799.00	73126.00	72364.00	72569.00	0.00
SILVER	5-Mar-24	74349.00	74548.00	73850.00	73991.00	-0.10
SILVERMINI	30-Nov-23	72643.00	73100.00	72400.00	72572.00	-0.49
SILVERMINI	29-Feb-24	74444.00	74635.00	73998.00	74136.00	1.23

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	25-Sep-23	0.10	-3.55	Short Covering
MCXBULLDEX	25-Oct-23	0.20	9.52	Fresh Buying
GOLD	5-Oct-23	0.04	-0.03	Short Covering
GOLD	5-Dec-23	0.06	1.55	Fresh Buying
GOLDMINI	5-Oct-23	0.09	-1.09	Short Covering
GOLDMINI	3-Nov-23	0.04	1.66	Fresh Buying
SILVER	5-Dec-23	0.00	1.60	Fresh Selling
SILVER	5-Mar-24	-0.10	5.40	Fresh Selling
SILVERMINI	30-Nov-23	0.03	-0.49	Short Covering
SILVERMINI	29-Feb-24	0.01	1.23	Fresh Buying

INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	1934.20	1937.41	1929.83	1931.46	-0.13
Silver \$	23.28	23.43	23.09	23.23	-0.37

RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	81.69	Silver / Crudeoil Ratio	9.62	Gold / Copper Ratio	81.54
Gold / Crudeoil Ratio	7.86	Silver / Copper Ratio	99.81	Crudeoil / Copper Ratio	10.38

Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
59592.00	58972.00
59802.00	58762.00



Booking Price for Sellers	Booking Price for Buyers
73289.00	71849.00
74049.00	71089.00



Booking Price for Sellers	Booking Price for Buyers
83.46	83.10
83.68	82.88

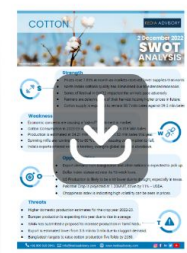


Booking Price for Sellers	Booking Price for Buyers
1944.30	1919.00
1957.20	1906.10



Booking Price for Sellers	Booking Price for Buyers
23.64	22.82
23.95	22.51

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Technical Snapshot

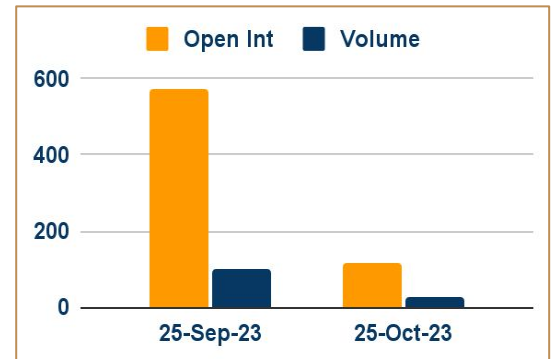


BUY GOLD OCT @ 59100 SL 58900 TGT 59350-59500. MCX

Observations

Gold trading range for the day is 59155-59455.
 Gold steadied as dollar was under 105, moving away from a 6-month high
 Investors will focus on the Fed's outlook on inflation and its next policy steps.
 The US central bank is widely expected to hold interest rates steady on Wednesday
 Swiss gold exports up in August due to higher shipments to India

OI & Volume



Spread

GOLD DEC-OCT	521.00
GOLDMINI NOV-OCT	323.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Oct-23	59282.00	59455.00	59370.00	59305.00	59220.00	59155.00
GOLD	5-Dec-23	59803.00	59960.00	59880.00	59835.00	59755.00	59710.00
GOLDMINI	5-Oct-23	59265.00	59400.00	59330.00	59280.00	59210.00	59160.00
GOLDMINI	3-Nov-23	59588.00	59865.00	59730.00	59555.00	59420.00	59245.00
Gold \$		1931.46	1940.58	1936.17	1933.00	1928.59	1925.42

Technical Snapshot



BUY SILVER DEC @ 72000 SL 71400 TGT 72800-73400. MCX

Observations

Silver trading range for the day is 71925-73445.

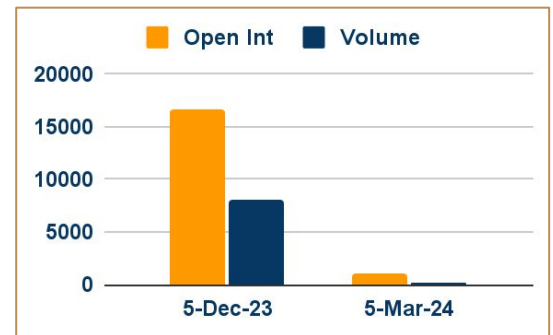
Silver remained in range ahead of the Fed's upcoming review.

Housing starts in the US sank 11.3% month-over-month to a seasonally adjusted annualized rate of 1.283 million in August 2023

The Fed is widely expected to pause on rate hikes in the latest review, the decision of which would be made known on Wednesday

Interest rate decisions by several central banks including the Bank of England and Bank of Japan are due in the week.

OI & Volume



Spread

SILVER MAR-DEC	1422.00
SILVERMINI FEB-NOV	1564.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-Dec-23	72569.00	73445.00	73005.00	72685.00	72245.00	71925.00
SILVER	5-Mar-24	73991.00	74830.00	74410.00	74130.00	73710.00	73430.00
SILVERMINI	30-Nov-23	72572.00	73390.00	72980.00	72690.00	72280.00	71990.00
SILVERMINI	29-Feb-24	74136.00	74890.00	74510.00	74255.00	73875.00	73620.00
Silver \$		23.23	23.59	23.41	23.25	23.07	22.91

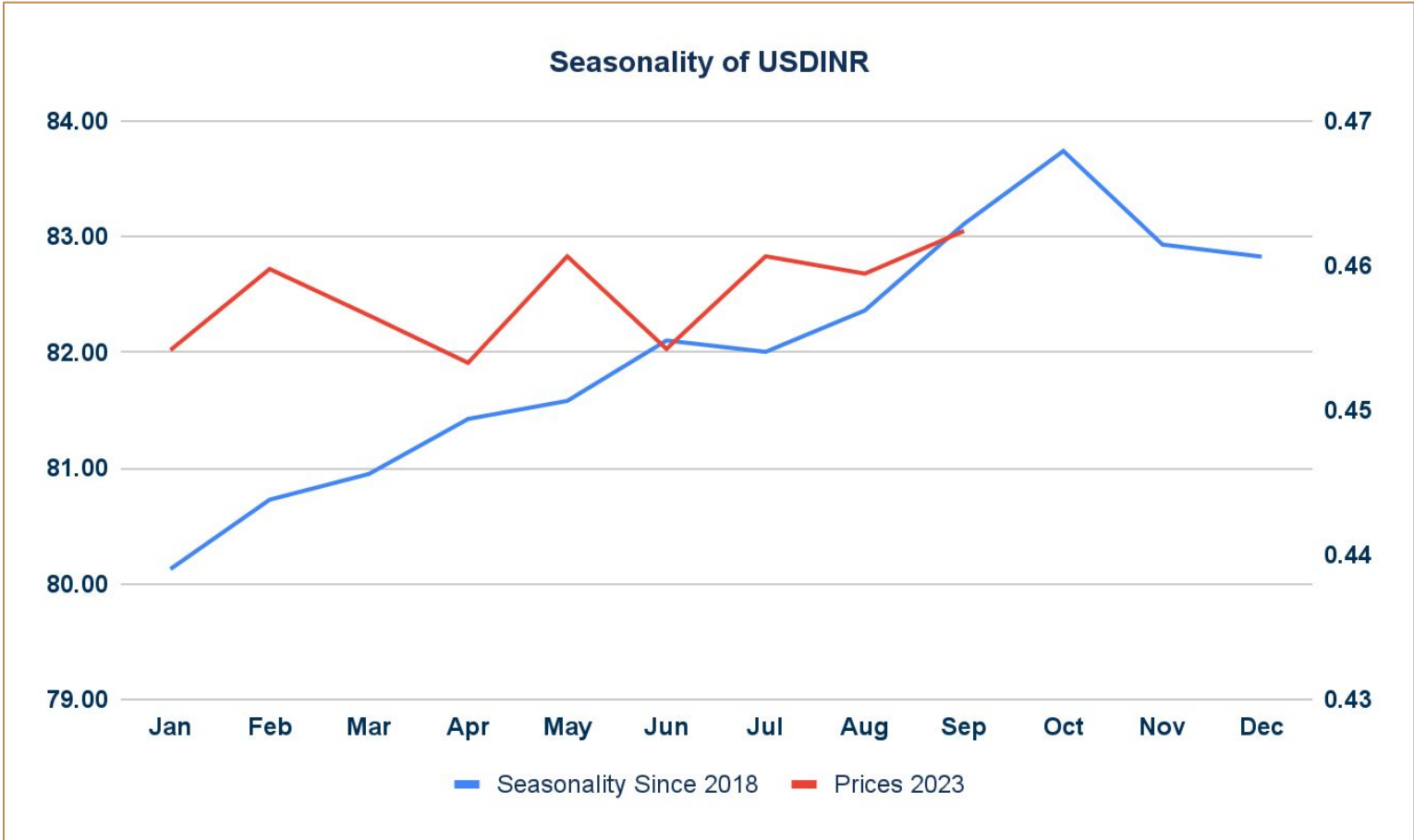
Gold steadied as dollar was under 105, down for the 4th session and moving away from a 6-month high hit last week as investors prepare for the Federal Reserve's policy decision. The US central bank is widely expected to hold interest rates steady on Wednesday, while investors will focus on the Fed's outlook on inflation and its next policy steps. Last week, mostly positive US economic data raised hopes that the Fed could engineer a soft landing even if it keeps interest rates higher for longer.

Asia Gold: China premiums surge on strong buying; India discounts widen - China's physical gold premiums soared to a new high, amid strong demand to shore up a depreciating yuan and a lack of fresh import quotas, while discounts widened to a four-month high in India. Chinese dealers sold gold at premiums between \$90 and \$135 an ounce over global spot prices, compared to \$55 last week. The People's Bank of China boosted liquidity using medium-term policy tools, as a weakening Chinese yuan constrained its efforts to aggressively lower interest rates. Meanwhile, dealers in India were offering a discount of up to \$8 an ounce this week over official domestic prices, versus discounts of \$5 last week. In Hong Kong, bullion was sold at premiums of \$1.50-\$4.50 and premiums between \$2 and \$3 were charged in Singapore.

Swiss gold exports up in August due to higher shipments to India - Swiss gold exports rose by 7.3% in August from July as higher deliveries to India and China offset lower supplies to Turkey, customs data showed. Switzerland is the world's biggest bullion refining and transit hub, while China and India are the largest consumer markets with local demand sensitive to high prices and time of the season. Supplies to India, where jewellers usually make purchases for the October-November festival season, jumped by almost threefold to their highest since May, while shipments to China rose 1%, the data showed. China's physical gold premiums soared to a new high last week, amid strong demand to shore up a depreciating yuan and a lack of fresh import quotas.

Highest first-half gold demand from central banks on record - Central banks around the world added a record amount of gold to their reserves through the first half of 2023. Net central bank gold purchases totalled 387 tons through the first half of the year, according to data compiled by the World Gold Council. That was the highest first-half total since the organization started compiling quarterly data in 2000. China's PBoC was the biggest buyer, followed by Singapore's MAS, while Turkey turned to be a net seller in Q2 due to local market dynamics.





Date	Curr.	Data
Sep 18	USD	NAHB Housing Market Index
Sep 19	EUR	Current Account
Sep 19	EUR	Final Core CPI y/y
Sep 19	EUR	Final CPI y/y
Sep 19	USD	Building Permits
Sep 19	USD	Housing Starts
Sep 20	EUR	German PPI m/m
Sep 20	USD	Crude Oil Inventories
Sep 20	USD	Federal Funds Rate
Sep 20	USD	FOMC Economic Projections
Sep 20	USD	FOMC Statement
Sep 21	GBP	Monetary Policy Summary
Sep 21	GBP	MPC Official Bank Rate Votes

Date	Curr.	Data
Sep 21	USD	Philly Fed Manufacturing Index
Sep 21	EUR	Consumer Confidence
Sep 21	USD	Existing Home Sales
Sep 21	USD	CB Leading Index m/m
Sep 21	USD	Natural Gas Storage
Sep 22	GBP	Retail Sales m/m
Sep 22	EUR	German Flash Manufacturing PMI
Sep 22	EUR	German Flash Services PMI
Sep 22	EUR	Flash Manufacturing PMI
Sep 22	EUR	Flash Services PMI
Sep 22	GBP	Flash Manufacturing PMI
Sep 22	GBP	Flash Services PMI
Sep 22	GBP	CBI Industrial Order Expectations



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