



DAILY BULLION REPORT

3 July 2026

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BULLDEX SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
MCXBULLDEX	29-Jul-26	0.00	0.00	0.00	33849.00	0.00

BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Aug-26	143882.00	146666.00	143765.00	145758.00	0.92
GOLD	5-Oct-26	147412.00	150121.00	147350.00	149343.00	0.94
GOLDMINI	3-Jul-26	142267.00	144785.00	141839.00	144014.00	1.09
GOLDMINI	5-Aug-26	143948.00	146488.00	143612.00	145619.00	0.91
SILVER	4-Sep-26	231196.00	236575.00	229575.00	233304.00	1.27
SILVER	4-Dec-26	236697.00	241466.00	235100.00	238678.00	1.28
SILVERMINI	31-Aug-26	233150.00	239200.00	232631.00	236105.00	0.25
SILVERMINI	30-Nov-26	239330.00	244949.00	238600.00	242104.00	5.95

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	29-Jul-26	0.00	0.00	Long Liquidation
MCXBULLDEX	28-Aug-26	0.00	0.00	Long Liquidation
GOLD	5-Aug-26	0.92	1.32	Fresh Buying
GOLD	5-Oct-26	0.94	46.61	Fresh Buying
GOLDMINI	3-Jul-26	1.09	-222.39	Short Covering
GOLDMINI	5-Aug-26	0.91	3.09	Fresh Buying
SILVER	4-Sep-26	1.27	0.56	Fresh Buying
SILVER	4-Dec-26	1.28	9.90	Fresh Buying
SILVERMINI	31-Aug-26	1.15	0.25	Fresh Buying
SILVERMINI	30-Nov-26	1.25	5.95	Fresh Buying

INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	4125.88	4195.56	4123.01	4183.38	1.37
Silver \$	61.06	62.46	61.02	62.25	1.90

RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	62.48	Silver / Crudeoil Ratio	35.67	Gold / Copper Ratio	114.32
Gold / Crudeoil Ratio	22.29	Silver / Copper Ratio	182.98	Crudeoil / Copper Ratio	5.13

Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
146068.00	145448.00
146278.00	145238.00



Booking Price for Sellers	Booking Price for Buyers
234024.00	232584.00
234784.00	231824.00



Booking Price for Sellers	Booking Price for Buyers
95.42	95.06
95.64	94.84

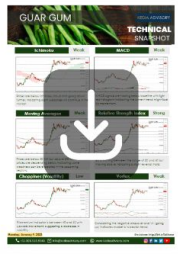
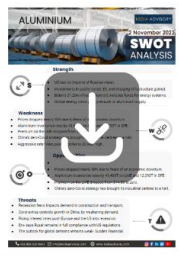


Booking Price for Sellers	Booking Price for Buyers
4196.20	4170.90
4209.10	4158.00



Booking Price for Sellers	Booking Price for Buyers
62.66	61.84
62.97	61.53

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Technical Snapshot



BUY GOLD AUG @ 145000 SL 144000 TGT 146000-147000. MCX

Observations

Gold trading range for the day is 142495-148295.

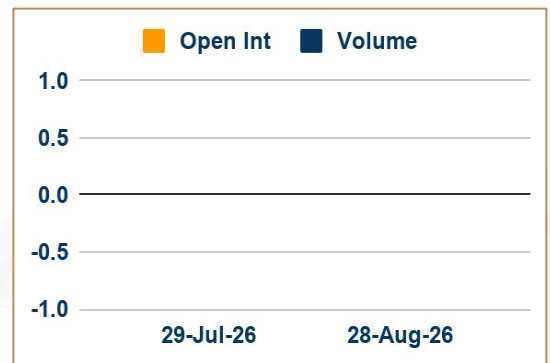
Gold climbed, bolstered by soft jobs data, weaker oil and comments from the Fed chair.

Inflation risks and expectations have eased in recently - Fed Chair Kevin Warsh

Central banks were back in buying mode in May and, official gold reserves increased by a net 41 tons during the month - WGC

Gold started trading at a premium in India for the first time in a month and a half, as a price correction lifted buying.

OI & Volume



Spread

GOLD OCT-AUG	3585.00
GOLDMINI AUG-JUL	1605.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Aug-26	145758.00	148295.00	147025.00	145395.00	144125.00	142495.00
GOLD	5-Oct-26	149343.00	151710.00	150530.00	148940.00	147760.00	146170.00
GOLDMINI	3-Jul-26	144014.00	146490.00	145250.00	143545.00	142305.00	140600.00
GOLDMINI	5-Aug-26	145619.00	148120.00	146870.00	145240.00	143990.00	142360.00
Gold \$		4183.38	4239.55	4210.99	4167.00	4138.44	4094.45



Technical Snapshot



SELL SILVER SEP @ 231000 SL 232800 TGT 236000-239000. MCX

Observations

Silver trading range for the day is 226150-240150.

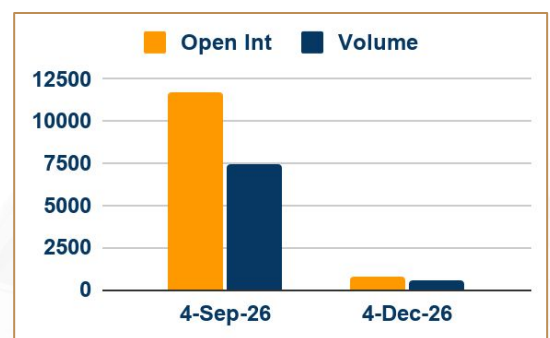
Silver rose after a weaker-than-expected jobs report prompted investors to reduce bets on Federal Reserve rate hikes this year.

US economy added 57K jobs in June 2026, well below a downwardly revised 129K in May and forecasts of 110K.

The number of people claiming unemployment benefits in the US fell by 1,000 from the previous week, the lowest in five weeks.

Traders see about 62% chance of September rate hike - CME FedWatch

OI & Volume



Spread

SILVER DEC-SEP	5374.00
SILVERMINI NOV-AUG	5999.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	4-Sep-26	233304.00	240150.00	236725.00	233150.00	229725.00	226150.00
SILVER	4-Dec-26	238678.00	244780.00	241730.00	238415.00	235365.00	232050.00
SILVERMINI	31-Aug-26	236105.00	242550.00	239330.00	235980.00	232760.00	229410.00
SILVERMINI	30-Nov-26	242104.00	248235.00	245170.00	241885.00	238820.00	235535.00
Silver \$		62.25	63.35	62.80	61.91	61.36	60.47

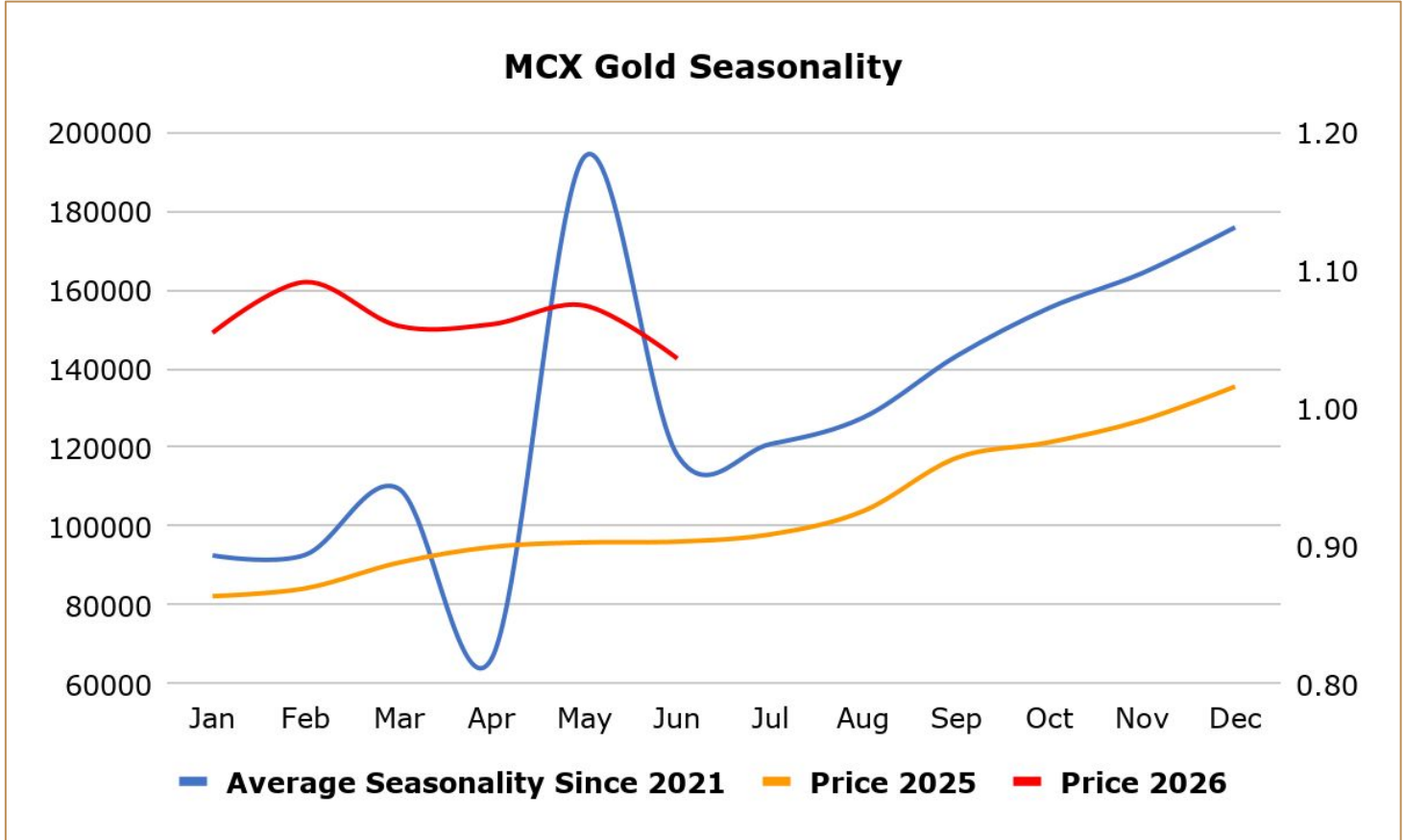
Gold climbed, bolstered by soft jobs data, weaker oil and comments from the Federal Reserve chair that suggested inflation risks have eased. Fed Chair Kevin Warsh said that inflation expectations and risks had eased in recent weeks, while reiterating the Fed's commitment to returning inflation to its 2% target, warning against expectations of looser policy. Traders see a nearly 62% chance of a rate hike by September, according to the CME FedWatch tool. The US economy added 57K jobs in June 2026, well below a downwardly revised 129K in May and forecasts of 110K. It is the lowest job gain in four months, following three consecutive months of stronger-than-expected gains. Central banks were back in buying mode in May and, based on the latest reported data, official gold reserves increased by a net 41 tons during the month, the World Gold Council said.

India swings to premium on price retreat; China demand muted - Gold started trading at a premium in India for the first time in a month and a half, as a price correction lifted buying, while demand stayed subdued in top consumer China. Dealers quoted premiums of up to \$6 an ounce over official domestic prices, inclusive of 15% import and 3% sales levies, up from last week's discounts of up to \$54. In China, bullion traded at discounts of \$3 to \$7 an ounce to the global benchmark spot price, little changed from last week's discount of \$4 to \$8. China's central bank increased its gold reserves for a 19th straight month in May, data from the People's Bank of China showed earlier this month. However, the country's net gold imports via Hong Kong fell about 38% month-on-month in May. In Hong Kong, gold traded between a discount of \$0.50 and a \$1.80 premium, while in Japan, it was sold at a discount of \$0.50. In Singapore, gold was sold at a \$0.50 to a \$1.80 premium.

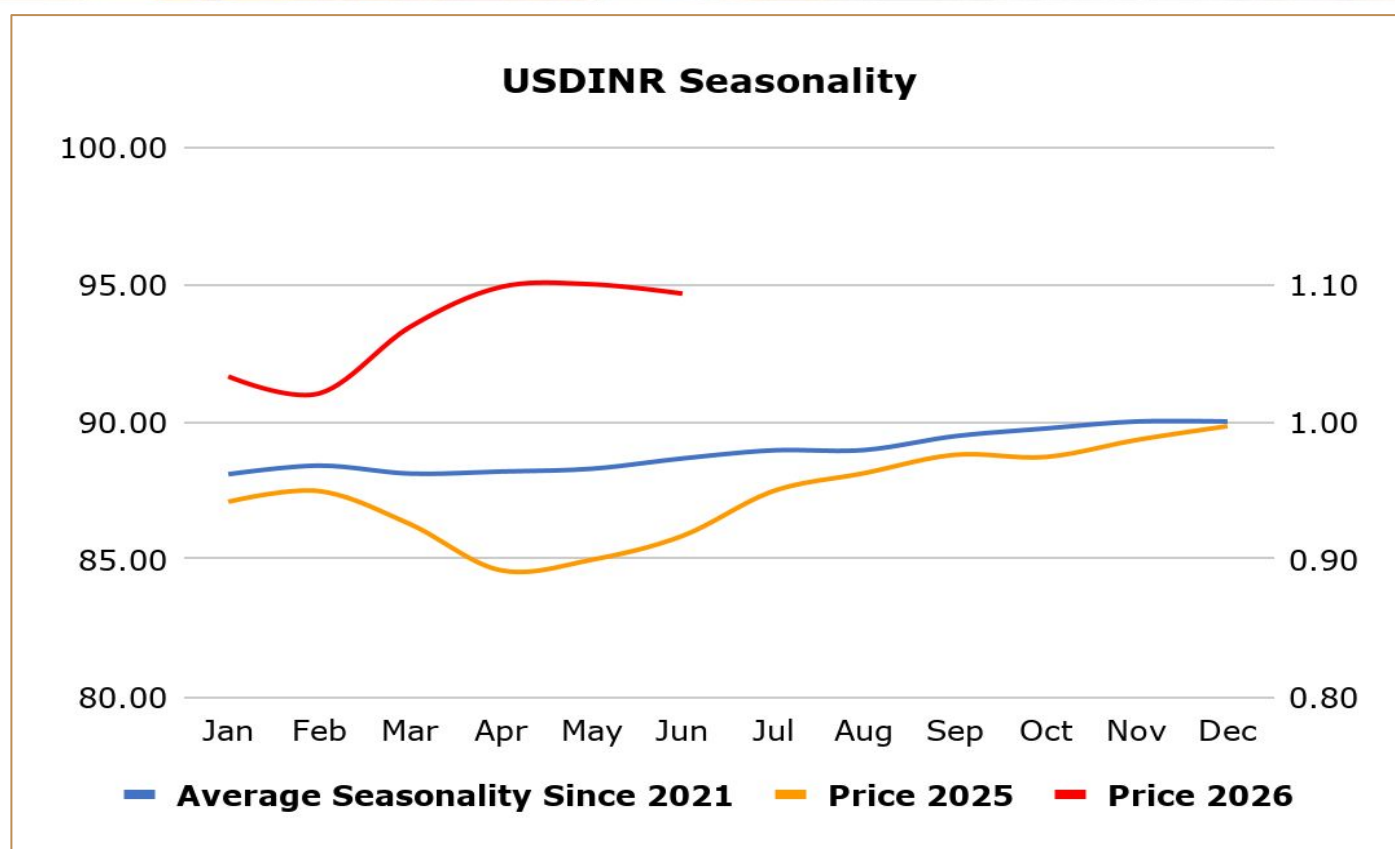
Swiss gold exports drop 9% in May as deliveries to India fall - Swiss gold exports fell 9% in May from the previous month as lower shipments to India and Hong Kong offset higher deliveries to Britain and China, Swiss customs data showed. Supplies to India, a key bullion consumer, slumped to 955 kg in May, the lowest monthly amount in six years, down from 6.5 metric tons in April as India raised import tariffs for precious metals to support the rupee. "Gold jewellery demand remained subdued through May and early June, a seasonally soft period," the World Gold Council said in its India-focused research. "Industry feedback also suggests that bar and coin demand remained broadly stagnant." Deliveries to the UK from Switzerland, the world's biggest bullion refining and transit hub, rose to 39.4 metric tons last month from 35.5 tons in April. Britain is home to the world's largest over-the-counter gold trading hub.

China's net gold imports via Hong Kong fell about 38% month-on-month in May, with Hong Kong Census and Statistics Department data showing that they reached 53.674 metric tons, down from 86.715 tons in April. 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 stood at 65.562 tons in May, down around 34% from April's 99.327 tons. China's central bank increased its gold reserves for a 19th consecutive month in May, data from the People's Bank of China showed earlier this month. Gold reserves rose to 74.96 million fine troy ounces by the end of May versus the previous month's 74.64 million ounces. Meanwhile, the Hong Kong Futures Exchange said late last month that it would introduce a market-wide trading fee discount and incentive programmes for gold futures in a bid to boost liquidity and revitalise the contract.

India raises gold and silver tariffs to 15% to curb imports, support rupee - India has raised import tariffs on gold and silver to 15% from 6%, government orders said, as part of efforts to curb overseas purchases of the metals and ease pressure on the country's foreign exchange reserves. The higher duties could dampen demand in the world's second-largest consumer of precious metals, although they may help narrow India's trade deficit and support the rupee, one of Asia's worst-performing currencies. However, industry officials warned higher import taxes could revive smuggling, which had eased after India cut tariffs in mid-2024. The government has imposed a 10% basic customs duty and a 5% Agriculture Infrastructure and Development Cess (AIDC) on gold and silver imports, taking the effective import tax to 15% from 6%. Inflows into India's gold exchange-traded funds (ETFs) surged 186% year-on-year in the March quarter to a record 20 metric tons, the World Gold Council said last month.



3 July 2026



Weekly Economic Data

Date	Curr.	Data
Jun 29	EUR	M3 Money Supply y/y
Jun 29	EUR	Private Loans y/y
Jun 30	EUR	German Import Prices m/m
Jun 30	EUR	German Retail Sales m/m
Jun 30	EUR	German Unemployment Change
Jun 30	USD	HPI m/m
Jun 30	USD	S&P/CS Composite-20 HPI y/y
Jun 30	USD	Chicago PMI
Jun 30	USD	CB Consumer Confidence
Jun 30	USD	JOLTS Job Openings
Jul 1	EUR	German Final Manufacturing PMI
Jul 1	EUR	Final Manufacturing PMI
Jul 1	EUR	Core CPI Flash Estimate y/y

Date	Curr.	Data
Jul 1	USD	ADP Non-Farm Employment
Jul 1	USD	Final Manufacturing PMI
Jul 1	USD	ISM Manufacturing PMI
Jul 1	USD	ISM Manufacturing Prices
Jul 1	USD	Construction Spending m/m
Jul 1	USD	Crude Oil Inventories
Jul 2	EUR	Unemployment Rate
Jul 2	USD	Average Hourly Earnings m/m
Jul 2	USD	Non-Farm Employment Change
Jul 2	USD	Unemployment Rate
Jul 2	USD	Unemployment Claims
Jul 2	USD	Factory Orders m/m
Jul 2	USD	Natural Gas Storage

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