KEDIA ADVISORY

DAILY BULLION REPORT

3 August 2026

Kedia Stocks and Commodities Research Pvt. Ltd.

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Daily Bullion Update

KEDIA ADVISORY

3 August 2026

BULLDEX SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
MCXBULLDEX	28-Aug-26	0.00	0.00	0.00	33290.00	0.00

BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Oct-26	143948.00	144224.00	142900.00	143376.00	-1.01
GOLD	4-Dec-26	145161.00	145390.00	143931.00	144400.00	-1.08
GOLDMINI	5-Aug-26	142490.00	142899.00	140850.00	141355.00	-1.20
GOLDMINI	4-Sep-26	143699.00	143699.00	142337.00	142610.00	-1.01
SILVER	4-Sep-26	218769.00	219900.00	215564.00	217198.00	-1.26
SILVER	4-Dec-26	222872.00	223380.00	219880.00	221313.00	-1.04
SILVERMINI	31-Aug-26	221499.00	222453.00	218500.00	219880.00	2.79
SILVERMINI	30-Nov-26	226000.00	226830.00	223000.00	224457.00	9.38

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	28-Aug-26	0.00	0.00	Long Liquidation
MCXBULLDEX	25-Sep-26	0.00	0.00	Long Liquidation
GOLD	5-Oct-26	-1.01	-0.34	Long Liquidation
GOLD	4-Dec-26	-1.08	1.79	Fresh Selling
GOLDMINI	5-Aug-26	-1.20	-41.08	Long Liquidation
GOLDMINI	4-Sep-26	-1.01	23.94	Fresh Selling
SILVER	4-Sep-26	-1.26	1.78	Fresh Selling
SILVER	4-Dec-26	-1.04	15.64	Fresh Selling
SILVERMINI	31-Aug-26	-1.24	2.79	Fresh Selling
SILVERMINI	30-Nov-26	-1.08	9.38	Fresh Selling

INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold $	4075.01	4078.95	4047.56	4055.05	-0.48
Silver $	58.31	58.41	57.83	58.10	-0.36

RATIOS

Ratio	Price
Gold / Silver Ratio	66.01
Gold / Crudeoil Ratio	17.67

Ratio	Price
Silver / Crudeoil Ratio	26.77
Silver / Copper Ratio	161.91

Ratio	Price
Gold / Copper Ratio	106.88
Crudeoil / Copper Ratio	6.05

Levels for Importers/Exporters

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Important levels for Jewellery/Bullion Dealers

MCX GOLD

Booking Price for Sellers	Booking Price for Buyers
143686.00	143066.00
143896.00	142856.00

MCX SILVER

Booking Price for Sellers	Booking Price for Buyers
217918.00	216478.00
218678.00	215718.00

RUPEE

Booking Price for Sellers	Booking Price for Buyers
95.38	95.02
95.60	94.80

COMEX GOLD

Booking Price for Sellers	Booking Price for Buyers
4067.90	4042.60
4080.80	4029.70

COMEX SILVER

Booking Price for Sellers	Booking Price for Buyers
58.51	57.69
58.82	57.38

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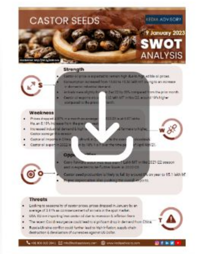
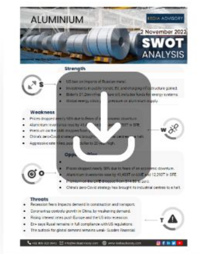
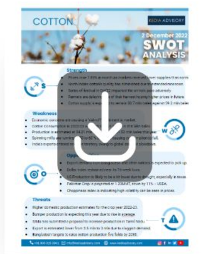
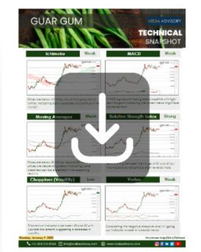








Technical Snapshot

BUY GOLD OCT @ 142500 SL 141500 TGT 144500-145500. MCX

Observations

Gold trading range for the day is 142175-144825.

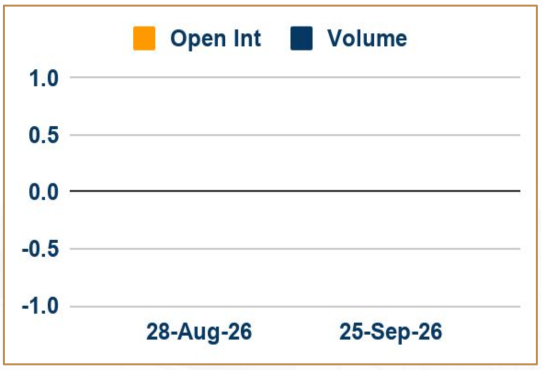
Gold dropped as the U.S. dollar regained footing, but ended the month with gains as investors pared back rate hike bets.

Fed left interest unchanged at its latest policy meeting, and Chairman Warsh gave little indication on the central bank's next policy move.

Gold demand in India remained muted as buyers waited for clearer price direction, while a stronger yuan lifted purchases in China.

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.

OI & Volume



Spread

GOLD DEC-OCT	1024.00
GOLDMINI SEP-AUG	1255.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Oct-26	143376.00	144825.00	144100.00	143500.00	142775.00	142175.00
GOLD	4-Dec-26	144400.00	146035.00	145220.00	144575.00	143760.00	143115.00
GOLDMINI	5-Aug-26	141355.00	143750.00	142550.00	141700.00	140500.00	139650.00
GOLDMINI	4-Sep-26	142610.00	144245.00	143425.00	142880.00	142060.00	141515.00
Gold $		4055.05	4092.39	4074.44	4061.00	4043.05	4029.61

Silver

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Technical Snapshot

BUY SILVER SEP @ 215000 SL 212000 TGT 219000-22000. MCX

Observations

Silver trading range for the day is 213220-221890.

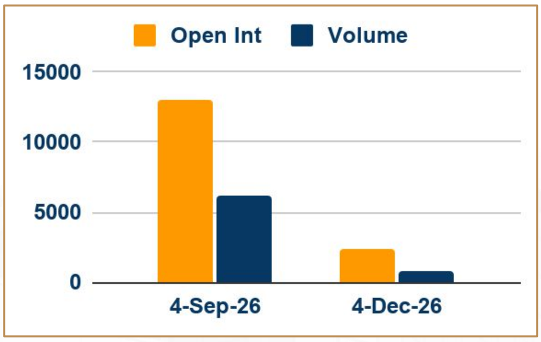
Silver prices dropped as Middle East worries and uncertainty over the Federal Reserve's rate path persist. The

U.S. inflation slowed in June, but the easing was likely temporary as renewed hostilities in the Middle East lifted oil prices.

Traders are now pricing in a 67% chance of a rate hike in September, versus an over 80% chance a week before – CME

Commerzbank expects silver to reach $67 per troy ounce (previously: $80) and $80 by the end of 2027 (previously: $90)

OI & Volume



Spread

SILVER DEC-SEP	4115.00
SILVERMINI NOV-AUG	4577.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	4-Sep-26	217198.00	221890.00	219545.00	217555.00	215210.00	213220.00
SILVER	4-Dec-26	221313.00	225025.00	223170.00	221525.00	219670.00	218025.00
SILVERMINI	31-Aug-26	219880.00	224235.00	222060.00	220280.00	218105.00	216325.00
SILVERMINI	30-Nov-26	224457.00	228590.00	226520.00	224760.00	222690.00	220930.00
Silver $		58.10	58.69	58.39	58.11	57.81	57.53

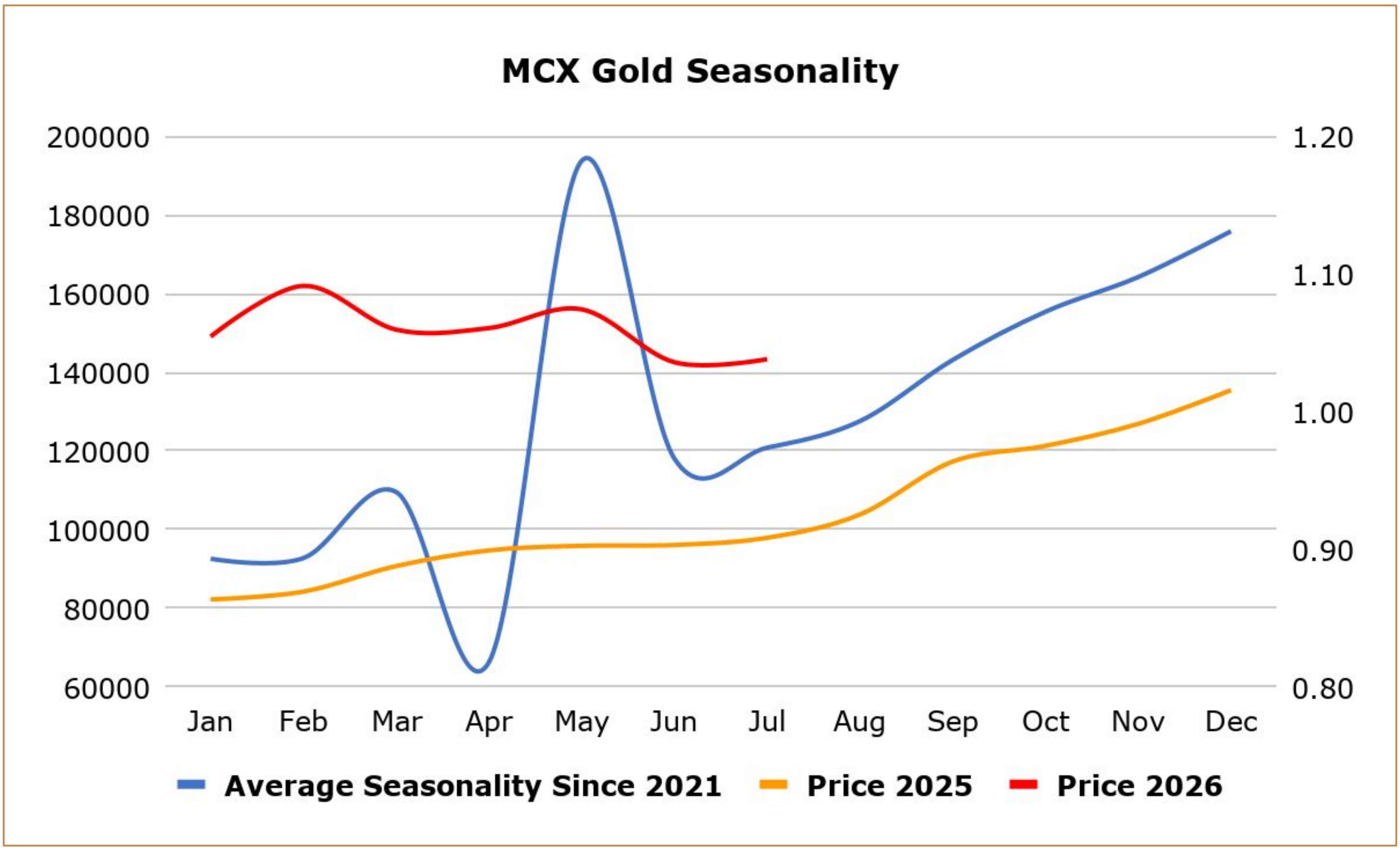
Gold dropped as the U.S. dollar regained footing, but ended the month with gains as investors pared back rate hike bets after the Federal Reserve. Fed left interest unchanged at its latest policy meeting, and Chairman Kevin Warsh gave little indication on the central bank's next policy move. Markets are now pricing in a 63% chance of a rate hike in September, down from about 80% prior to the policy meeting, according to CME Group's FedWatch tool. U.S. inflation slowed in June, with the Personal Consumption Expenditures Price Index slipping 0.1% on a month-over-month basis, the weakest reading since April 2020, but the easing is likely to be temporary as renewed hostilities in the Middle East raise oil prices. 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.

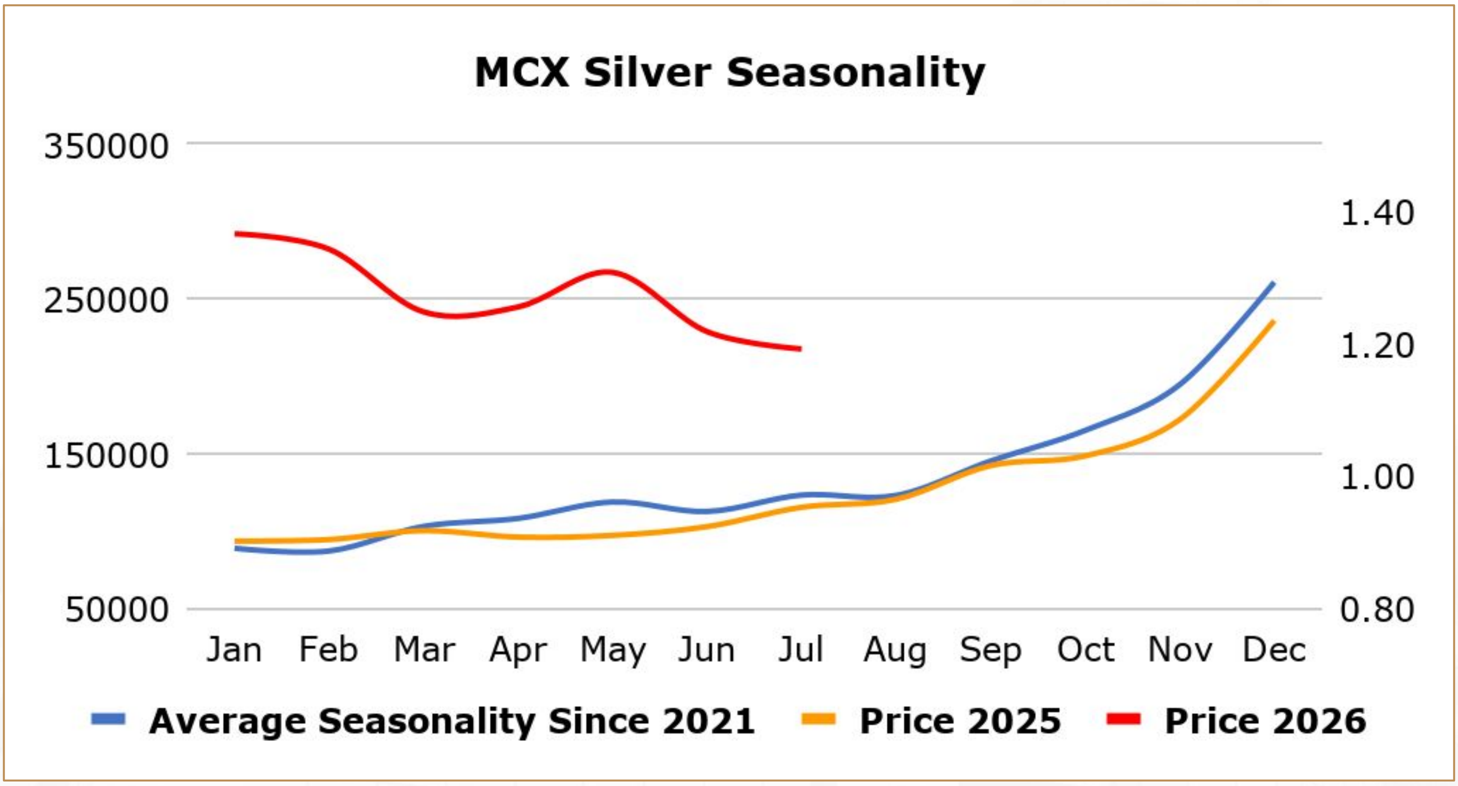
India gold demand muted, stronger yuan boosts buying in China - Gold demand in India stayed muted as buyers waited for clearer price direction, while a stronger yuan lifted purchases in top consumer China. Dealers quoted discounts of up to $44 an ounce over official domestic prices, compared with last week's discounts of up to $56. In China, bullion traded at premiums of $5 to $8 an ounce over the global benchmark spot price up from last week's premium of $3 to $6. In Hong Kong, physical gold traded at a discount of $0.25 to a $1.60 premium, while in Japan (XAU-TK-PREM) gold was sold at a discount of $0.25. In Singapore, gold was sold at a $0.50 discount to a $1.70 premium, versus a $1 discount to a $2 premium last week.

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.

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.

Swiss gold exports slip 3% in June as shipments to Britain fall - Swiss gold exports fell 3% in June from the previous month as lower shipments to Britain and China offset higher deliveries to India and Saudi Arabia, Swiss customs data showed. Deliveries to the UK from Switzerland, the world's biggest bullion refining and transit hub, fell to 27.4 metric tons last month from 39.4 tons in May. Britain is home to the world's largest over-the-counter gold trading hub. Shipments to China, the world's biggest gold consumer, declined to 27.9 tons in June from 31.6 tons in May. Supplies to India, another key bullion consumer, meanwhile rebounded to 7.4 tons in June from just 955 kg in May, which was the lowest monthly amount in six years after India raised import tariffs for precious metals to support the rupee. Deliveries to Saudi Arabia meanwhile quadrupled in June from the previous month to 10.3 tons.


MCX Gold Seasonality
200000
180000
160000
140000
120000
100000
80000
60000
1.20
1.10
1.00
0.90
0.80
Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec
Average Seasonality Since 2021
Price 2025
Price 2026


MCX Silver Seasonality
350000
250000
150000
50000
1.40
1.20
1.00
0.80
Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec
Average Seasonality Since 2021
Price 2025
Price 2026

Seasonality & Economical Data

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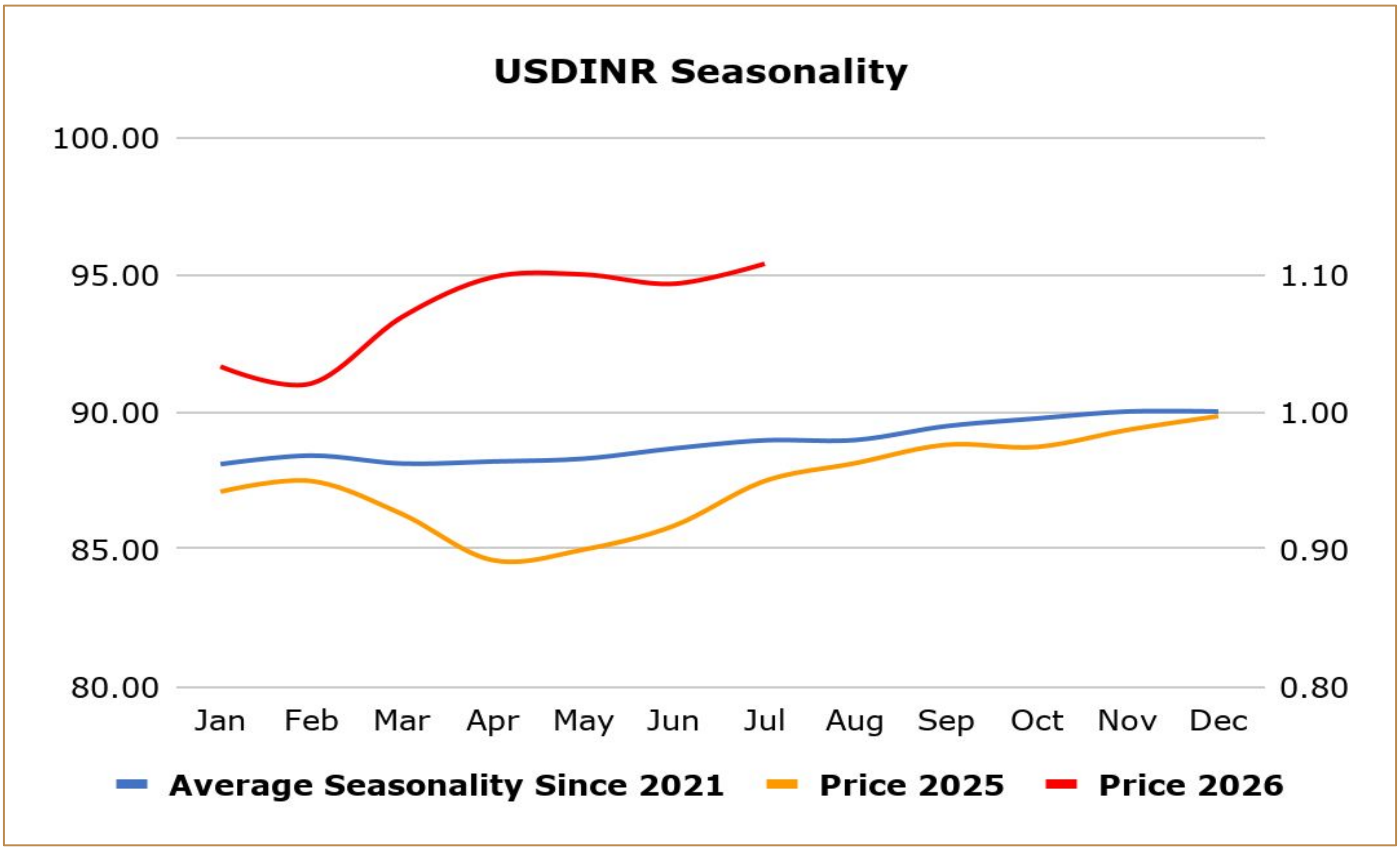

Weekly Economic Data

Date	Curr.	Data
Aug 3	EUR	German Retail Sales m/m
Aug 3	EUR	German Final Manufacturing PMI
Aug 3	EUR	Final Manufacturing PMI
Aug 3	USD	Final Manufacturing PMI
Aug 3	USD	ISM Manufacturing PMI
Aug 3	USD	ISM Manufacturing Prices
Aug 3	USD	Construction Spending m/m
Aug 4	USD	Trade Balance
Aug 4	USD	JOLTS Job Openings
Aug 4	USD	Factory Orders m/m
Aug 5	EUR	German Final Services PMI
Aug 5	EUR	Final Services PMI
Aug 5	EUR	PPI m/m

Date	Curr.	Data
Aug 5	USD	ISM Services PMI
Aug 5	USD	Crude Oil Inventories
Aug 6	EUR	German Factory Orders m/m
Aug 6	EUR	Retail Sales m/m
Aug 6	USD	Challenger Job Cuts y/y
Aug 6	USD	Unemployment Claims
Aug 6	USD	Prelim Nonfarm Productivity q/q
Aug 6	USD	Prelim Unit Labor Costs q/q
Aug 6	USD	Final Wholesale Inventories m/m
Aug 6	USD	Natural Gas Storage
Aug 7	EUR	German Industrial Production m/m
Aug 7	EUR	German Trade Balance
Aug 7	USD	Average Hourly Earnings m/m

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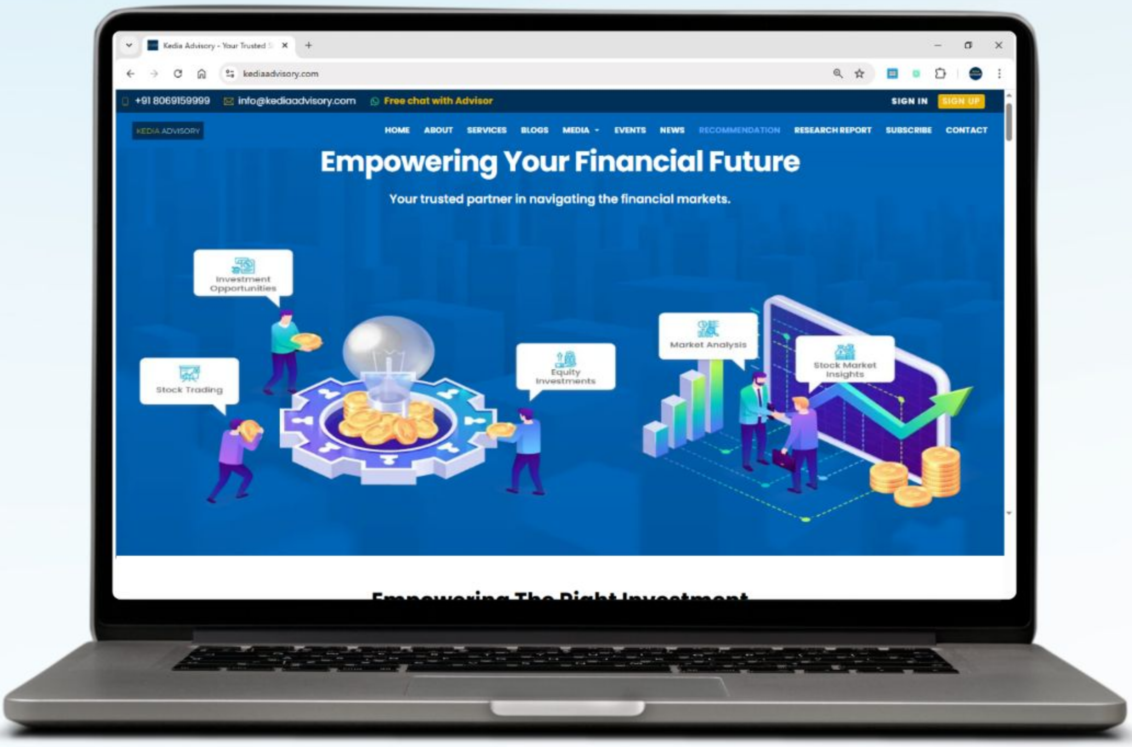

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