



DAILY BULLION REPORT

13 February 2026

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BULLDEX SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
MCXBULLDEX	24-Feb-26	39470.00	39537.00	38910.00	39262.00	-1.49

BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	2-Apr-26	158000.00	158747.00	149938.00	152836.00	-3.73
GOLD	5-Jun-26	161003.00	161900.00	156303.00	156996.00	-2.91
GOLDMINI	5-Mar-26	156201.00	156625.00	149028.00	150688.00	-3.77
GOLDMINI	3-Apr-26	158603.00	158840.00	152105.00	152907.00	-3.74
SILVER	5-Mar-26	261361.00	262775.00	234722.00	236435.00	-10.11
SILVER	5-May-26	270294.00	270294.00	244328.00	245585.00	-9.12
SILVERMINI	27-Feb-26	268001.00	269726.00	241546.00	243324.00	4.89
SILVERMINI	30-Apr-26	274683.00	275600.00	249256.00	250785.00	0.16

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	24-Feb-26	-1.49	-8.11	Long Liquidation
MCXBULLDEX	24-Mar-26	-2.88	25.00	Fresh Selling
GOLD	2-Apr-26	-3.73	1.33	Fresh Selling
GOLD	5-Jun-26	-2.91	-2.90	Long Liquidation
GOLDMINI	5-Mar-26	-3.77	3.84	Fresh Selling
GOLDMINI	3-Apr-26	-3.74	84.43	Fresh Selling
SILVER	5-Mar-26	-10.11	0.00	Long Liquidation
SILVER	5-May-26	-9.12	2.79	Fresh Selling
SILVERMINI	27-Feb-26	-9.88	4.89	Fresh Selling
SILVERMINI	30-Apr-26	-9.18	0.16	Fresh Selling

INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	4920.17	4976.05	4913.78	4975.85	1.13
Silver \$	75.15	77.31	74.73	76.65	1.93

RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	64.64	Silver / Crudeoil Ratio	41.58	Gold / Copper Ratio	126.70
Gold / Crudeoil Ratio	26.88	Silver / Copper Ratio	196.00	Crudeoil / Copper Ratio	4.71

Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
153146.00	152526.00
153356.00	152316.00



Booking Price for Sellers	Booking Price for Buyers
237155.00	235715.00
237915.00	234955.00



Booking Price for Sellers	Booking Price for Buyers
90.81	90.45
91.03	90.23

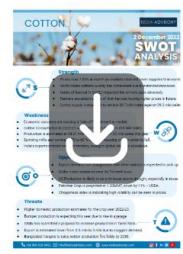


Booking Price for Sellers	Booking Price for Buyers
4988.70	4963.40
5001.60	4950.50



Booking Price for Sellers	Booking Price for Buyers
77.06	76.24
77.37	75.93

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Technical Snapshot



SELL GOLD APR @ 154400 SL 155400 TGT 152600-151600. MCX

Observations

Gold trading range for the day is 145035-162645.

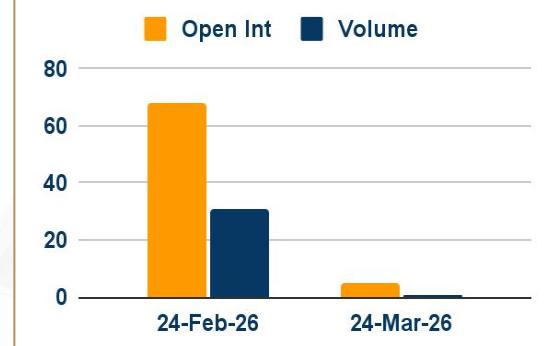
Gold fell as strong US jobs data boosted the dollar and lowered rate cut expectations.

US job growth accelerated unexpectedly in January and the unemployment rate edged down to 4.3%.

China's central bank extended its gold buying spree for a 15th month in January.

Investors are now awaiting Friday's US consumer price index report for further insights.

OI & Volume



Spread

GOLD JUN-APR	4160.00
GOLDMINI APR-MAR	2219.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	2-Apr-26	152836.00	162645.00	157740.00	153840.00	148935.00	145035.00
GOLD	5-Jun-26	156996.00	163995.00	160495.00	158400.00	154900.00	152805.00
GOLDMINI	5-Mar-26	150688.00	159710.00	155200.00	152115.00	147605.00	144520.00
GOLDMINI	3-Apr-26	152907.00	161350.00	157125.00	154615.00	150390.00	147880.00
Gold \$		4975.85	5017.27	4996.22	4955.00	4933.95	4892.73

Technical Snapshot



SELL SILVER MAR @ 239000 SL 241000 TGT 236800-235500. MCX

Observations

Silver trading range for the day is 216590-272700.

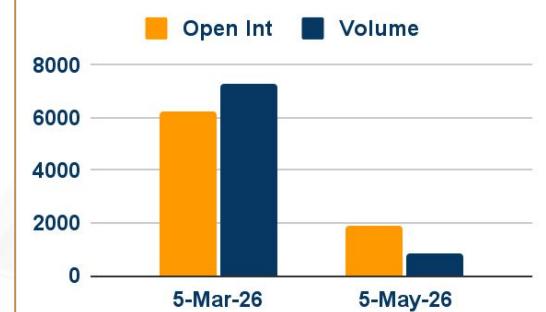
Silver dropped after stronger-than-expected US labor market data dampened expectations for near-term Fed rate cuts.

Nonfarm payrolls increased by 130K in January, more than double consensus forecasts and a sharp acceleration from December.

Silver inventories stood at 318.546 tonnes as of Feb 9, 2026, down from 349.900 tonnes reported on Feb 6, 2026, CEIC data.

As at end January 2026, the amount of silver held in London vaults was 27,729 tonnes, a 0.3% decrease on previous month.

OI & Volume



Spread

SILVER MAY-MAR	9150.00
SILVERMINI APR-FEB	7461.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-Mar-26	236435.00	272700.00	254570.00	244645.00	226515.00	216590.00
SILVER	5-May-26	245585.00	279365.00	262470.00	253400.00	236505.00	227435.00
SILVERMINI	27-Feb-26	243324.00	279710.00	261515.00	251530.00	233335.00	223350.00
SILVERMINI	30-Apr-26	250785.00	284890.00	267835.00	258545.00	241490.00	232200.00
Silver \$		76.65	78.81	77.73	76.23	75.15	73.65

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Gold fell as a firmer US dollar and resilient American labour market data reduced expectations of near-term interest rate cuts by the Federal Reserve. US job growth accelerated unexpectedly in January and the unemployment rate edged down to 4.3%, suggesting the labour market remains stable. The data reinforced market bets that the Fed may keep rates unchanged for longer rather than moving quickly toward easing. Investors expect at least two 25-basis-point rate cuts in 2026, according to CME Group's FedWatch tool. China's central bank extended its gold buying spree for a 15th month in January, data from the People's Bank of China (PBOC) showed. The country's gold holdings rose to 74.19 million fine troy ounces by the end of January, up from 74.15 million the previous month. The value of China's gold reserves increased to \$369.58 billion at the end of last month from \$319.45 billion a month earlier, according to the PBOC.

India gold premiums more than halve; China demand up ahead of Lunar New Year - Gold premiums in India more than halved from decadal highs as price volatility deterred buyers, while a pullback from record prices lifted demand in China ahead of the Lunar New Year. Bullion dealers this week charged a premium of up to \$70 per ounce over official domestic gold prices, down from last week's \$153 premium, the highest since December 2013. In China, bullion traded at a premium of \$35 an ounce above the global benchmark spot price this week, up from last week's \$32 premium. In Hong Kong, gold traded at par to premiums of \$1.70, while in Japan, bullion was sold at discounts of \$7 to a \$1 premium. In Singapore, gold was sold at a discount of \$0.50 to premiums of up to \$3.

China's Gold Market Shifts as Investment Demand Outpaces Jewelry in 2025 - China's gold sector saw notable shifts in 2025, reflecting changing consumer and investment behavior. Total gold output rose 3.4% to about 552 tons, supported by both steady domestic mining and a sharp increase in output from imported materials. While overall gold consumption slipped 3.6% to roughly 950 tons, the composition of demand changed significantly. Jewelry demand fell sharply as consumers favored gold bars and coins, which jumped more than 35%, signaling a clear move toward investment-led buying. This trend was reinforced by a surge in domestic gold ETF holdings, which climbed nearly 150% during the year. Meanwhile, China continued strengthening its reserves, adding nearly 27 tons of gold and extending its steady accumulation streak.



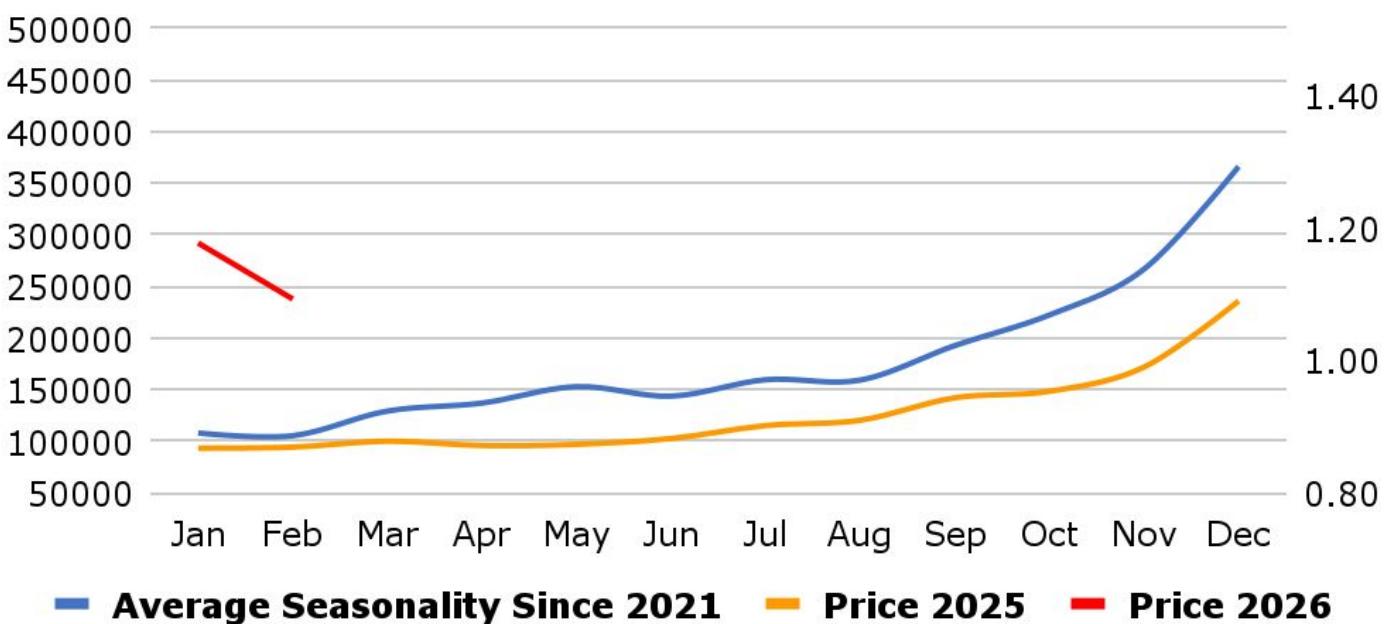
Global gold demand hits record high in 2025, WGC says - Gold demand hit an all-time high last year as jitters over instability and trade sparked a surge in investment, even as a series of record price peaks kept jewellery buyers from the tills. Global gold demand rose by 1% in 2025 to 5,002 metric tons, the highest number on record, the World Gold Council said. The WGC expects another year of strong inflows into gold-backed exchange-traded funds and robust demand for bars and coins. ETFs saw inflows of 801 tons of gold in 2025, while demand for bars and coins jumped 16% to a 12-year high. Overall gold investment demand soared 84% to a record high of 2,175 tons in 2025. However, the WGC expects record-high prices to hit jewellery demand this year and will slow down purchases by central banks to 850 tons from 863 tons in 2025, even though their buying remains elevated when compared to the pre-2022 level. Gold jewellery demand fell 18% in 2025, with buying in China down 24% at its lowest since 2009.

Gold exports from Switzerland up 27% m/m in December as deliveries to UK jump - Gold exports from Switzerland rose 27% month on month in December as shipments to Britain jumped to their highest since August 2019, Swiss customs data showed. Deliveries from Switzerland, the world's biggest bullion refining and transit hub, to the UK, home to the world's largest over-the-counter gold trading hub, soared to 101 metric tons last month from 45 tons in November. Amid record-high prices, there were no deliveries to China in December, the data showed, while exports to India, another major bullion consumer, remained broadly steady – at only 1.9 tons.

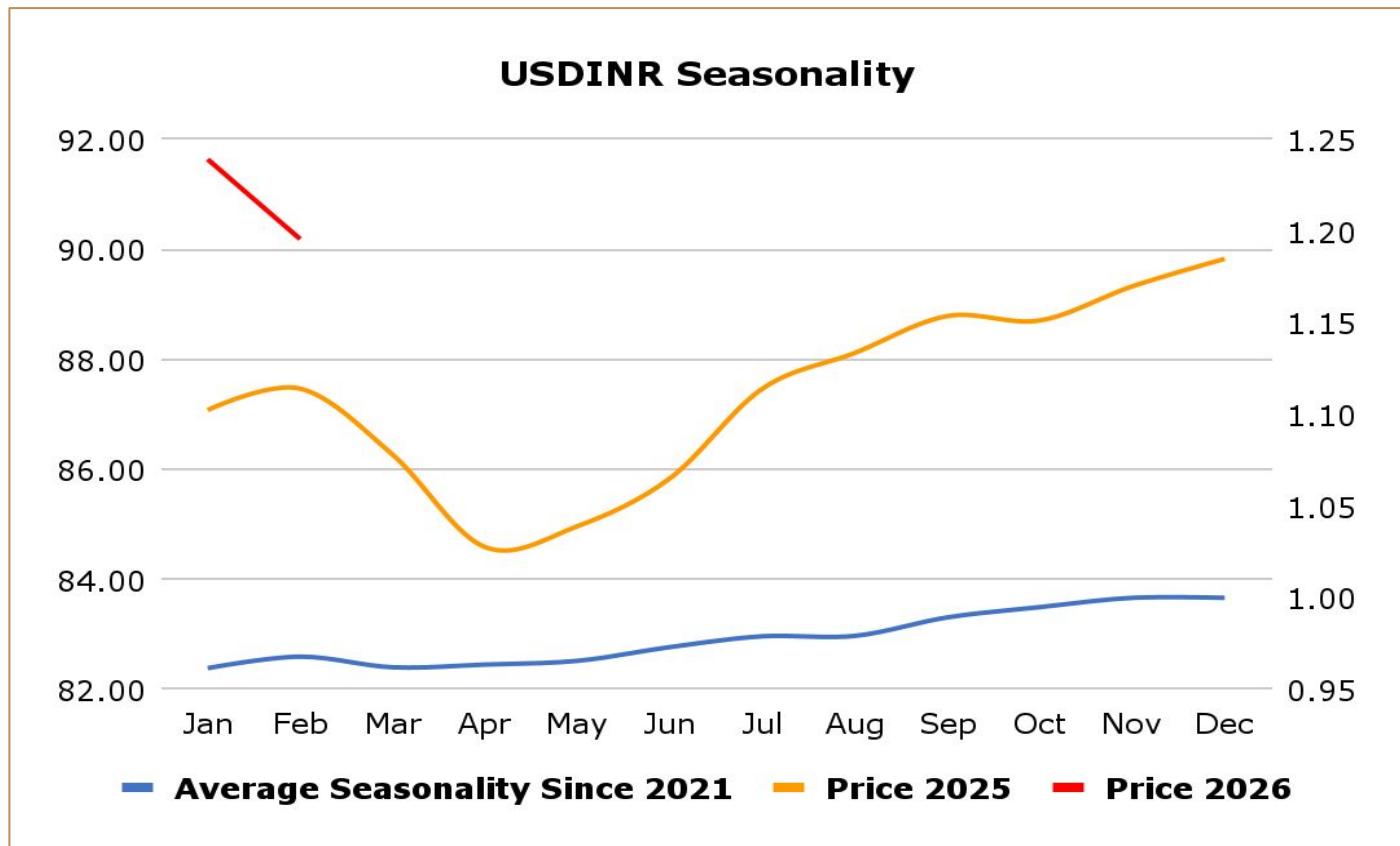
MCX Gold Seasonality



MCX Silver Seasonality



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Weekly Economic Data

Date	Curr.	Data
Feb 9	EUR	Sentix Investor Confidence
Feb 9	EUR	German Buba President Speaks
Feb 10	USD	FOMC Member Waller Speaks
Feb 10	USD	FOMC Member Bostic Speaks
Feb 10	USD	NFIB Small Business Index
Feb 10	USD	Core Retail Sales m/m
Feb 10	USD	Retail Sales m/m
Feb 10	USD	Employment Cost Index q/q
Feb 10	USD	Import Prices m/m
Feb 10	USD	Business Inventories m/m
Feb 10	USD	FOMC Member Hammack Speaks
Feb 10	USD	FOMC Member Logan Speaks
Feb 11	EUR	Italian Industrial Production m/m

Date	Curr.	Data
Feb 11	USD	Unemployment Rate
Feb 11	USD	Crude Oil Inventories
Feb 12	USD	Federal Budget Balance
Feb 12	USD	Unemployment Claims
Feb 12	USD	Existing Home Sales
Feb 12	USD	Natural Gas Storage
Feb 13	EUR	German Buba President Speaks
Feb 13	USD	FOMC Member Logan Speaks
Feb 13	USD	FOMC Member Miran Speaks
Feb 13	EUR	Flash Employment Change q/q
Feb 13	EUR	Flash GDP q/q
Feb 13	EUR	Trade Balance
Feb 13	USD	Core CPI m/m

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