

KEDIA ADVISORY



# DAILY BULLION REPORT

8 Dec 2023

- BULLDEX
- GOLD
- SILVER



Kedia Stocks & Commodities Research Pvt. Ltd.

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## BULDEX SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
MCXBULLDEX	22-Dec-23	16271.00	16345.00	16211.00	16250.00	-0.30
MCXBULLDEX	24-Jan-24	0.00	0.00	0.00	16409.00	-0.16

## BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Feb-24	62414.00	62736.00	62222.00	62466.00	0.04
GOLD	5-Apr-24	62824.00	63104.00	62600.00	62822.00	0.03
GOLDMINI	5-Jan-24	62205.00	62578.00	62088.00	62290.00	0.03
GOLDMINI	5-Feb-24	62405.00	62720.00	62255.00	62478.00	0.05
SILVER	5-Mar-24	74750.00	74961.00	74000.00	74313.00	-0.69
SILVER	3-May-24	75908.00	76050.00	75158.00	75464.00	-0.66
SILVERMINI	29-Feb-24	74802.00	74971.00	74100.00	74365.00	3.14
SILVERMINI	30-Apr-24	75872.00	76067.00	75200.00	75468.00	-3.83

## OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	22-Dec-23	-0.30	-24.14	Long Liquidation
MCXBULLDEX	24-Jan-24	-0.16	0.00	Long Liquidation
GOLD	5-Feb-24	0.04	-1.91	Short Covering
GOLD	5-Apr-24	0.03	37.45	Fresh Buying
GOLDMINI	5-Jan-24	0.03	0.01	Fresh Buying
GOLDMINI	5-Feb-24	0.05	2.55	Fresh Buying
SILVER	5-Mar-24	-0.69	-2.41	Long Liquidation
SILVER	3-May-24	-0.66	2.73	Fresh Selling
SILVERMINI	29-Feb-24	-0.68	3.14	Fresh Selling
SILVERMINI	30-Apr-24	-0.66	-3.83	Long Liquidation

## INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	2027.10	2039.89	2020.22	2028.16	0.34
Silver \$	23.93	24.03	23.58	23.77	-0.41

## RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	84.06	Silver / Crudeoil Ratio	12.81	Gold / Copper Ratio	87.34
Gold / Crudeoil Ratio	10.77	Silver / Copper Ratio	103.91	Crudeoil / Copper Ratio	8.11

## Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
62776.00	62156.00
62986.00	61946.00



Booking Price for Sellers	Booking Price for Buyers
75033.00	73593.00
75793.00	72833.00



Booking Price for Sellers	Booking Price for Buyers
83.55	83.19
83.77	82.97

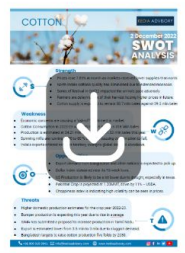


Booking Price for Sellers	Booking Price for Buyers
2044.60	2019.30
2057.50	2006.40



Booking Price for Sellers	Booking Price for Buyers
24.19	23.37
24.50	23.06

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**Technical Snapshot**



**SELL GOLD FEB @ 62600 SL 62800 TGT 62300-62100. MCX**

**Observations**

Gold trading range for the day is 61960-62990.

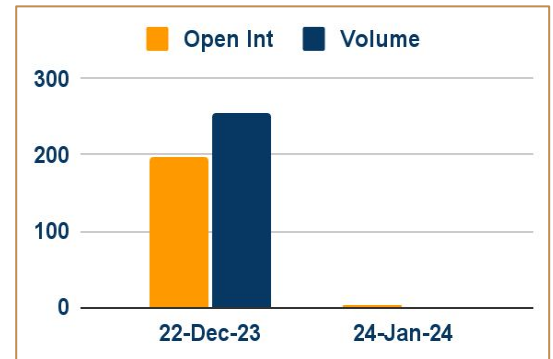
Gold steadied buoyed by a weakness in the dollar and Treasury yields

U.S. labor market appears to stabilize as the number of America workers applying for first-time unemployment benefits remains roughly unchanged

Investors awaiting crucial U.S. payrolls data that could help ascertain the Federal Reserve's interest rate trajectory.

China's gold reserves rose to \$145.7 billion by the month's end, up from \$142.17 billion at the close of October.

**OI & Volume**



**Spread**

GOLD APR-FEB	356.00
GOLDMINI FEB-JAN	188.00

**Trading Levels**

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Feb-24	62466.00	62990.00	62730.00	62475.00	62215.00	61960.00
GOLD	5-Apr-24	62822.00	63345.00	63080.00	62840.00	62575.00	62335.00
GOLDMINI	5-Jan-24	62290.00	62810.00	62550.00	62320.00	62060.00	61830.00
GOLDMINI	5-Feb-24	62478.00	62950.00	62715.00	62485.00	62250.00	62020.00
Gold \$		2028.16	2048.67	2037.78	2029.00	2018.11	2009.33

**Technical Snapshot**



**SELL SILVER MAR @ 74800 SL 75400 TGT 74000-73500. MCX**

**Observations**

Silver trading range for the day is 73465-75385.

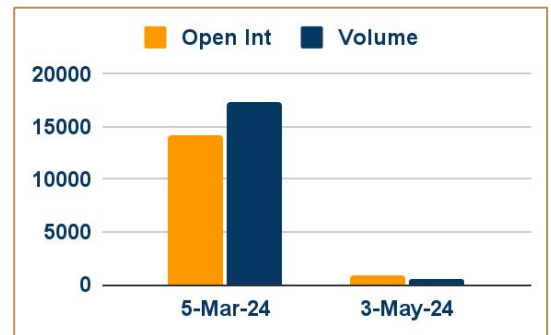
Silver dropped on profit booking as investors await a key monthly jobs report.

Non-farm payrolls are expected to rise by 170K in November, the jobless rate to remain at a 22-month high of 3.9%

Initial jobless claims rose less than expected, the US employees announced more job cuts in November

US wholesale inventories fell by 0.4% month-over-month in October 2023

**OI & Volume**



**Spread**

SILVER MAY-MAR	1151.00
SILVERMINI APR-FEB	1103.00

**Trading Levels**

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-Mar-24	74313.00	75385.00	74850.00	74425.00	73890.00	73465.00
SILVER	3-May-24	75464.00	76445.00	75950.00	75555.00	75060.00	74665.00
SILVERMINI	29-Feb-24	74365.00	75350.00	74860.00	74480.00	73990.00	73610.00
SILVERMINI	30-Apr-24	75468.00	76445.00	75960.00	75580.00	75095.00	74715.00
Silver \$		23.77	24.24	24.00	23.79	23.55	23.34

Gold steadied buoyed by a weakness in the dollar and Treasury yields, with investors awaiting crucial U.S. payrolls data that could help ascertain the Federal Reserve's interest rate trajectory. Data showed gradual signs of a cooling labor market in the United States, with job openings falling to 2-1/2-year lows in October. U.S. labor market appears to stabilize as the number of America workers applying for first-time unemployment benefits remains roughly unchanged from last week.

Asia Gold: Record high gold prices add to post – festival lull in India demand - Physical gold dealers in India were forced to offer steeper discounts as record high prices accelerated a post-festival slowdown in demand, with the rise in local prices hurting activity in other Asian hubs as well. Indian dealers offered discounts of up to \$9 an ounce over official domestic prices up from the last week's discounts of \$6. In top gold consumer China, dealers charged premiums of \$25-\$35 per ounce over global spot prices, which were hovering near a seven-month peak, versus the \$20-\$40 premiums last week. Hong Kong dealers charged \$1.00-\$2.00 per ounce premiums. In Singapore, premiums rose slightly to \$1.25- \$3.

China's Jan Sept gold consumption climbs over 7% on rising investment interest - China's gold consumption in the first three quarters of 2023 climbed 7.32% from a year earlier on increasing demand amid economic recovery, the China Gold Association said. Consumption of the precious metal in the world's largest consumer totaled 835.07 metric tons in the January-September period, with over 66%, or 552.04 tons, in gold jewellery, a rise of 5.72% year-on-year. The rising pace of consumption of gold jewellery slowed down in the third quarter as buyers preferred to take a watchful stance amid lingering high gold prices, according to the association. The People's Bank of China continued to buy gold in September for the eleventh month in a row, increasing its reserves to 2191.55 tons by the end of the third quarter.

China's net gold imports via Hong Kong drop in October - China's net gold imports via Hong Kong fell for a second consecutive month in October, data showed, as a patchy economic recovery weighed on demand in the key bullion market. Net imports into China, traditionally the biggest gold consumer in the world, fell 23% to 26.793 metric tons in October, compared with 34.757 tons in September, data from the Hong Kong Census and Statistics Department showed. China's consumer prices swung lower in October, as key gauges of domestic demand pointed to weakness not seen since the pandemic, while factory-gate deflation deepened, casting doubts over the chances of a broad-based recovery.





Date	Curr.	Data
Dec 4	EUR	German Trade Balance
Dec 4	EUR	Spanish Unemployment Change
Dec 4	EUR	Sentix Investor Confidence
Dec 4	USD	Factory Orders m/m
Dec 5	EUR	German Final Services PMI
Dec 5	EUR	Final Services PMI
Dec 5	EUR	PPI m/m
Dec 5	USD	Final Services PMI
Dec 5	USD	ISM Services PMI
Dec 5	USD	JOLTS Job Openings
Dec 6	EUR	German Factory Orders m/m
Dec 6	EUR	Retail Sales m/m
Dec 6	USD	ADP Non-Farm Change

Date	Curr.	Data
Dec 6	USD	Trade Balance
Dec 6	EUR	German Buba President Nagel
Dec 6	USD	Crude Oil Inventories
Dec 7	EUR	German Ind. Production m/m
Dec 7	EUR	Final Employment Change q/q
Dec 7	EUR	Revised GDP q/q
Dec 7	USD	Unemployment Claims
Dec 7	USD	Final Wholesale Inventories m/m
Dec 7	USD	Natural Gas Storage
Dec 8	EUR	German Final CPI m/m
Dec 8	USD	Average Hourly Earnings m/m
Dec 8	USD	Non-Farm Employment Change
Dec 8	USD	Unemployment Rate





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