

KEDIA ADVISORY



DAILY BULLION REPORT

3 Jan 2024

- BULLDEX
- GOLD
- SILVER



Kedia Stocks & Commodities Research Pvt. Ltd.

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BULDEX SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
MCXBULLDEX	24-Jan-24	16423.00	16501.00	16384.00	16432.00	0.13
MCXBULLDEX	23-Feb-24	0.00	0.00	0.00	16568.00	-0.19

BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Feb-24	63329.00	63653.00	63106.00	63257.00	-0.10
GOLD	5-Apr-24	63721.00	63969.00	63432.00	63589.00	-0.06
GOLDMINI	5-Jan-24	63072.00	63338.00	62894.00	63039.00	0.06
GOLDMINI	5-Feb-24	63350.00	63610.00	63123.00	63269.00	-0.04
SILVER	5-Mar-24	74545.00	75000.00	74038.00	74095.00	-0.40
SILVER	3-May-24	75715.00	76135.00	75207.00	75253.00	-0.39
SILVERMINI	29-Feb-24	74497.00	74978.00	74100.00	74153.00	3.55
SILVERMINI	30-Apr-24	75631.00	76100.00	75250.00	75295.00	3.39

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	24-Jan-24	0.13	4.19	Fresh Buying
MCXBULLDEX	23-Feb-24	-0.19	0.00	Long Liquidation
GOLD	5-Feb-24	-0.10	-1.72	Long Liquidation
GOLD	5-Apr-24	-0.06	4.91	Fresh Selling
GOLDMINI	5-Jan-24	0.06	-597.29	Short Covering
GOLDMINI	5-Feb-24	-0.04	1.47	Fresh Selling
SILVER	5-Mar-24	-0.40	4.09	Fresh Selling
SILVER	3-May-24	-0.39	7.23	Fresh Selling
SILVERMINI	29-Feb-24	-0.34	3.55	Fresh Selling
SILVERMINI	30-Apr-24	-0.32	3.39	Fresh Selling

INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	2062.90	2079.02	2056.04	2058.51	-0.02
Silver \$	23.82	24.09	23.63	23.64	-0.48

RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	85.37	Silver / Crudeoil Ratio	12.47	Gold / Copper Ratio	86.67
Gold / Crudeoil Ratio	10.64	Silver / Copper Ratio	101.52	Crudeoil / Copper Ratio	8.14

Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
63567.00	62947.00
63777.00	62737.00



Booking Price for Sellers	Booking Price for Buyers
74815.00	73375.00
75575.00	72615.00



Booking Price for Sellers	Booking Price for Buyers
83.48	83.12
83.70	82.90

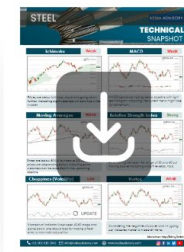


Booking Price for Sellers	Booking Price for Buyers
2076.10	2050.80
2089.00	2037.90



Booking Price for Sellers	Booking Price for Buyers
24.11	23.29
24.42	22.98

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Technical Snapshot

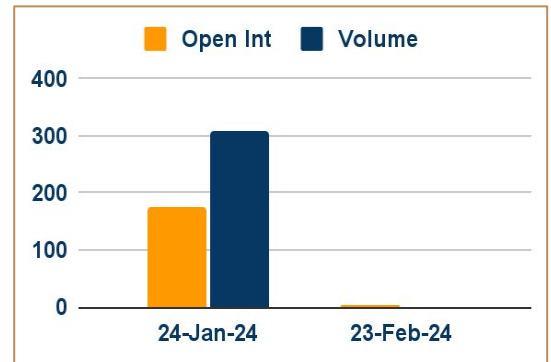


SELL GOLD FEB @ 63400 SL 63650 TGT 63100-62950. MCX

Observations

Gold trading range for the day is 62790-63890.
 Gold falls as dollar strengthens amid economic and policy evaluations.
 Factors that are boosting rate-cut hopes are significant progress in the underlying inflation declining towards 2%.
 There is a 72% chance that the Fed will reduce interest rates by 25 basis points (bps) to 5.00-5.25%.
 China's November net gold imports via Hong Kong gain 37% m/m

OI & Volume



Spread

GOLD APR-FEB	332.00
GOLDMINI FEB-JAN	230.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Feb-24	63257.00	63890.00	63575.00	63340.00	63025.00	62790.00
GOLD	5-Apr-24	63589.00	64205.00	63900.00	63665.00	63360.00	63125.00
GOLDMINI	5-Jan-24	63039.00	63535.00	63285.00	63090.00	62840.00	62645.00
GOLDMINI	5-Feb-24	63269.00	63820.00	63545.00	63335.00	63060.00	62850.00
Gold \$		2058.51	2087.98	2073.96	2065.00	2050.98	2042.02

Technical Snapshot



SELL SILVER MAR @ 74500 SL 75200 TGT 73800-73200. MCX

Observations

Silver trading range for the day is 73420-75340.

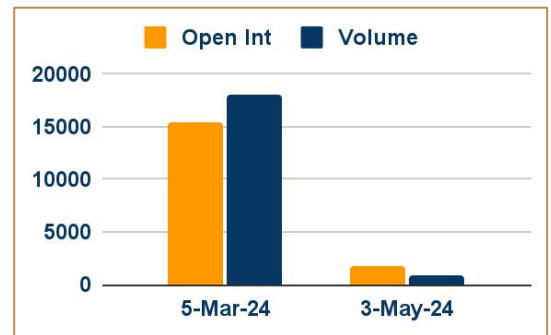
Silver falls ahead of US jobs data, investors watch Federal Reserve.

Middle East tensions escalated after U.S. helicopters repelled an attack by Iran-backed Houthi militants in the Red Sea.

Investors should brace for volatility this week as various economic reports are lined for release.

ADP's private payrolls report on Wednesday and December's jobs report on Friday will be closely watched.

OI & Volume



Spread

SILVER MAY-MAR	1158.00
SILVERMINI APR-FEB	1142.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-Mar-24	74095.00	75340.00	74720.00	74380.00	73760.00	73420.00
SILVER	3-May-24	75253.00	76460.00	75855.00	75530.00	74925.00	74600.00
SILVERMINI	29-Feb-24	74153.00	75290.00	74720.00	74410.00	73840.00	73530.00
SILVERMINI	30-Apr-24	75295.00	76400.00	75850.00	75550.00	75000.00	74700.00
Silver \$		23.64	24.25	23.95	23.79	23.49	23.33

Gold dropped as the dollar index gained about 0.8% to 102.1 as traders continue to assess the economic and monetary policy outlook, with the odds for a rate cut by the Fed as soon as March currently standing above 80%. At the same time, investors await the FOMC minutes and the jobs report due later in the week for further updates about the Fed's next steps and the US economic performance.

Asia Gold: Soaring prices, holiday lull muffle demand in top hubs - Physical gold demand in India remained sluggish as the rally in local prices to near record highs discouraged buyers during the year-end holidays, while other Asian hubs also saw subdued demand. Dealers were offering a discount of up to \$16 an ounce over official domestic prices, unchanged from last week. In China, premiums were around \$23-\$38 per ounce over global spot prices, versus \$34-\$41 premiums quoted last week. Bullion was sold at \$1.25-\$2.25 per ounce premiums in Singapore. Hong Kong dealers sold gold at anywhere between \$1-\$2 premiums, both narrowing the range from those quoted last week. In Japan, dealers sold gold at \$0.5-\$1 premiums.

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 November net gold imports via Hong Kong gain 37% m/m - China's net gold imports via Hong Kong rose about 37% in November from the previous month, Hong Kong Census and Statistics Department data showed. Net imports into the world's top gold consumer stood at 36.801 metric tons in November, compared with 26.793 tons in October, the data showed. Total gold imports via Hong Kong were up 37% at 46.049 tons.



USDINR Seasonality & Economical Data

03 Jan 2024



Date	Curr.	Data
Jan 2	EUR	Spanish Manufacturing PMI
Jan 2	EUR	German Final Manufacturing PMI
Jan 2	EUR	Final Manufacturing PMI
Jan 2	EUR	M3 Money Supply y/y
Jan 2	USD	Final Manufacturing PMI
Jan 2	USD	Construction Spending m/m
Jan 3	EUR	Spanish Unemployment Change
Jan 3	EUR	German Unemployment Change
Jan 3	USD	FOMC Member Barkin Speaks
Jan 3	USD	ISM Manufacturing PMI
Jan 3	USD	JOLTS Job Openings
Jan 3	USD	ISM Manufacturing Prices
Jan 4	USD	FOMC Meeting Minutes

Date	Curr.	Data
Jan 4	USD	Challenger Job Cuts y/y
Jan 4	USD	ADP Non-Farm Change
Jan 4	USD	Unemployment Claims
Jan 4	USD	Final Services PMI
Jan 4	USD	Natural Gas Storage
Jan 4	USD	Crude Oil Inventories
Jan 5	EUR	German Retail Sales m/m
Jan 5	EUR	Core CPI Flash Estimate y/y
Jan 5	EUR	CPI Flash Estimate y/y
Jan 5	EUR	PPI m/m
Jan 5	USD	Average Hourly Earnings m/m
Jan 5	USD	Non-Farm Employment Change
Jan 5	USD	Unemployment Rate

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