

KEDIA ADVISORY



# DAILY BULLION REPORT

19 Oct 2023

- BULLDEX
- GOLD
- SILVER



Kedia Stocks & Commodities Research Pvt. Ltd.

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## BULDEX SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
MCXBULLDEX	25-Oct-23	15675.00	15898.00	15675.00	15808.00	1.00
MCXBULLDEX	24-Nov-23	15800.00	16040.00	15741.00	15827.00	0.62

## BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Dec-23	59500.00	60259.00	59480.00	60073.00	1.44
GOLD	5-Feb-24	60100.00	60650.00	60030.00	60449.00	1.21
GOLDMINI	3-Nov-23	59127.00	59846.00	59127.00	59680.00	1.29
GOLDMINI	5-Dec-23	59519.00	60210.00	59450.00	60043.00	1.33
SILVER	5-Dec-23	72100.00	72745.00	71240.00	71895.00	0.46
SILVER	5-Mar-24	73483.00	74082.00	72694.00	73303.00	0.44
SILVERMINI	30-Nov-23	72000.00	72718.00	71380.00	71962.00	-5.76
SILVERMINI	29-Feb-24	73500.00	74149.00	72901.00	73433.00	3.57

## OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	25-Oct-23	1.00	-17.53	Short Covering
MCXBULLDEX	24-Nov-23	0.62	160.00	Fresh Buying
GOLD	5-Dec-23	1.44	5.16	Fresh Buying
GOLD	5-Feb-24	1.21	18.35	Fresh Buying
GOLDMINI	3-Nov-23	1.29	-10.93	Short Covering
GOLDMINI	5-Dec-23	1.33	-3.49	Short Covering
SILVER	5-Dec-23	0.46	-3.23	Short Covering
SILVER	5-Mar-24	0.44	6.48	Fresh Buying
SILVERMINI	30-Nov-23	0.51	-5.76	Short Covering
SILVERMINI	29-Feb-24	0.45	3.57	Fresh Buying

## INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	1924.85	1962.63	1923.83	1950.95	1.48
Silver \$	22.83	23.32	22.68	22.89	-0.02

## RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	83.56	Silver / Crudeoil Ratio	9.76	Gold / Copper Ratio	85.76
Gold / Crudeoil Ratio	8.16	Silver / Copper Ratio	102.64	Crudeoil / Copper Ratio	10.51

## Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
60383.00	59763.00
60593.00	59553.00



Booking Price for Sellers	Booking Price for Buyers
72615.00	71175.00
73375.00	70415.00



Booking Price for Sellers	Booking Price for Buyers
83.44	83.08
83.66	82.86

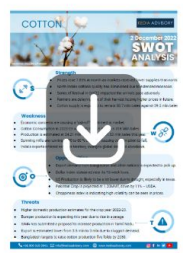


Booking Price for Sellers	Booking Price for Buyers
1963.70	1938.40
1976.60	1925.50



Booking Price for Sellers	Booking Price for Buyers
23.24	22.42
23.55	22.11

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**Technical Snapshot**



**BUY GOLD DEC @ 59800 SL 59600 TGT 60150-60350. MCX**

**Observations**

Gold trading range for the day is 59155-60715.

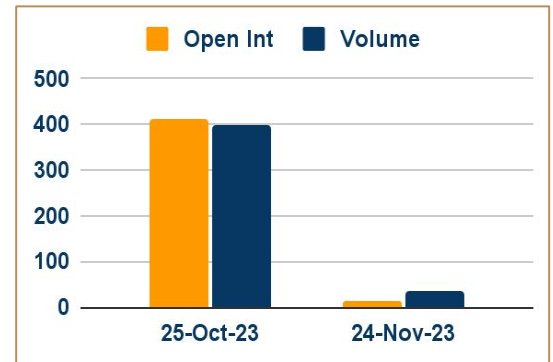
Gold gains as fears of a wider conflict in the Middle East prompted investors to seek safe haven assets.

Fed's Harker said the central bank should not create new pressures in the economy by increasing the cost of borrowing.

Housing starts rose by 7% in September to a seasonally adjusted annual rate of 1.358 million units

The report said that building permits for future homebuilding declined 4.4% to a rate of 1.473 last month

**OI & Volume**



**Spread**

GOLD FEB-DEC	376.00
GOLDMINI DEC-NOV	363.00

**Trading Levels**

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Dec-23	60073.00	60715.00	60390.00	59935.00	59610.00	59155.00
GOLD	5-Feb-24	60449.00	60995.00	60720.00	60375.00	60100.00	59755.00
GOLDMINI	3-Nov-23	59680.00	60270.00	59975.00	59550.00	59255.00	58830.00
GOLDMINI	5-Dec-23	60043.00	60660.00	60350.00	59900.00	59590.00	59140.00
Gold \$		1950.95	1984.80	1968.17	1946.00	1929.37	1907.20

Technical Snapshot



**BUY SILVER DEC @ 71300 SL 70700 TGT 72200-72800. MCX**

Observations

Silver trading range for the day is 70455-73465.

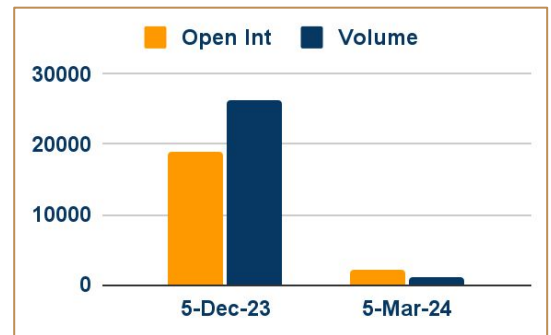
Silver rose advances as Middle East tensions spur safe haven demand

Fed's Kashkari said it has taken much longer than expected for inflation to come down, and it is "still too high."

Traders pricing 60% chance of further U.S. rate hike

Investors now look ahead to Fed Chair Jerome Powell's speech later in the week for further guidance.

OI & Volume



Spread

SILVER MAR-DEC	1408.00
SILVERMINI FEB-NOV	1471.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-Dec-23	71895.00	73465.00	72680.00	71960.00	71175.00	70455.00
SILVER	5-Mar-24	73303.00	74745.00	74025.00	73360.00	72640.00	71975.00
SILVERMINI	30-Nov-23	71962.00	73360.00	72660.00	72020.00	71320.00	70680.00
SILVERMINI	29-Feb-24	73433.00	74745.00	74090.00	73495.00	72840.00	72245.00
Silver \$		22.89	23.61	23.26	22.97	22.62	22.33

Gold gains as fears of a wider conflict in the Middle East prompted investors to seek safe haven assets. Federal Reserve Bank of Philadelphia President Patrick Harker said the central bank should not create new pressures in the economy by increasing the cost of borrowing. Richmond Fed President Thomas Barkin said that higher long-term borrowing costs are putting downward pressure on demand, while Minneapolis Fed President Neel Kashkari said inflation remains too high.

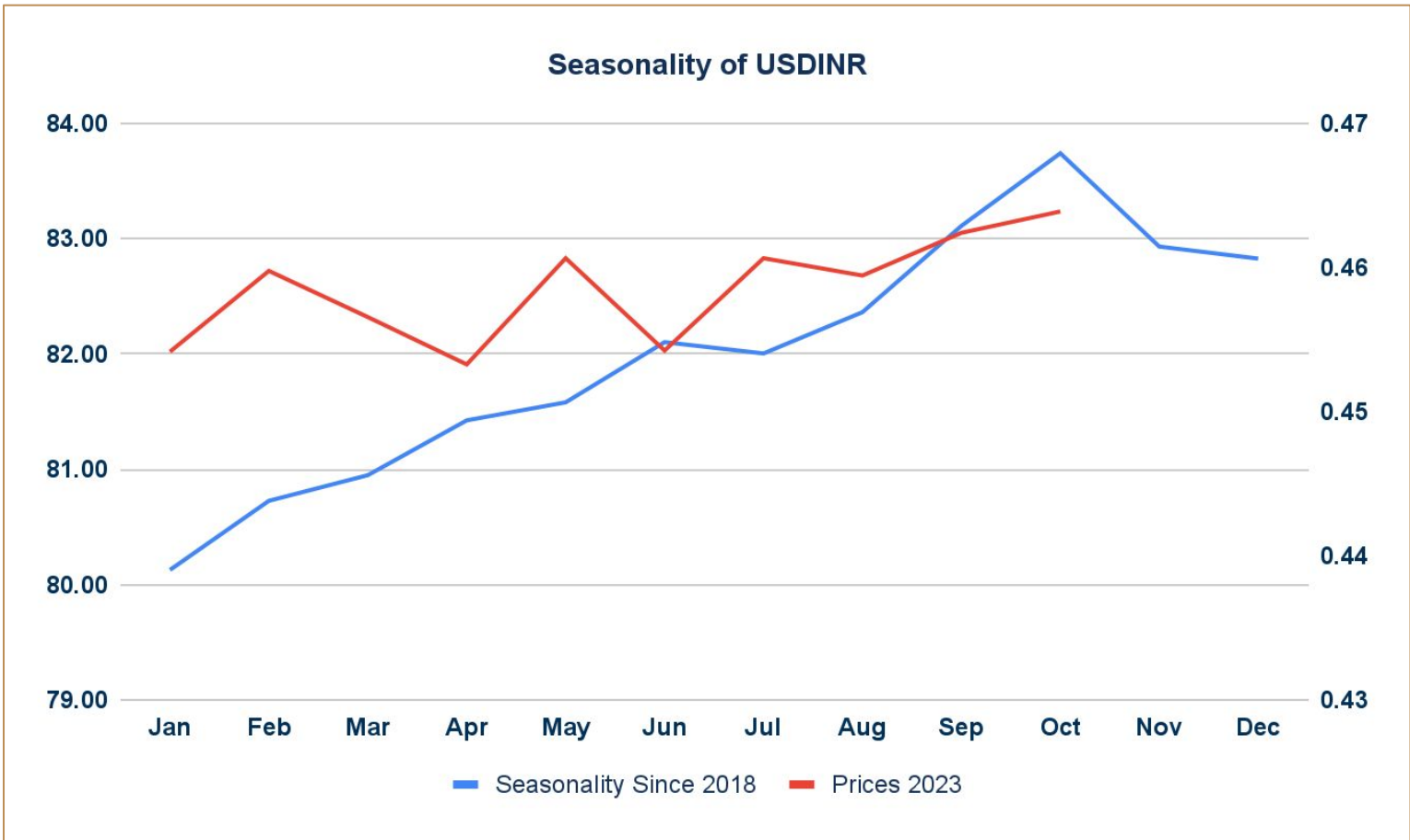
Price rise dulls activity in India, China premiums fall - The physical gold market in India flipped to a discount as a rebound in domestic prices made buyers walk away, while premiums in China retreated further from recent highs. Dealers in India were offering a discount of up to \$2 an ounce on official domestic prices, versus last week's \$5 premiums, the highest in 17 months. Jewellers were confounded by the price rise and were concerned that higher prices during the upcoming festival season could restrict retail purchases. In China, which reopened after the Golden Week holidays, gold premiums slipped to \$40-\$60 per ounce, compared with \$80-\$100 charged two weeks ago over global benchmark prices, which were set for their best week in seven months.

China's gold imports via Hong Kong rebounded in August from the previous month, data showed on Tuesday, with the issuance of fresh quotas to local banks likely to boost shipments into the world's top gold consumer. Net imports stood at 39.023 metric tons in August, up 51.4% from the previous month, Hong Kong Census and Statistics Department data showed. That was still below the 68.227 tons reported a year earlier. Total gold imports via Hong Kong were up 49.6% on a monthly basis at 45.237 tons, but lower than 71.855 tons in August 2022. Official data showed that the People's Bank of China extended its streak of central bank gold purchases to a tenth straight month at end-August.

Swiss gold exports up in August due to higher shipments to India - Swiss gold exports rose by 7.3% in August from July as higher deliveries to India and China offset lower supplies to Turkey, customs data showed. Switzerland is the world's biggest bullion refining and transit hub, while China and India are the largest consumer markets with local demand sensitive to high prices and time of the season. Supplies to India, where jewellers usually make purchases for the October-November festival season, jumped by almost threefold to their highest since May, while shipments to China rose 1%, the data showed. China's physical gold premiums soared to a new high last week, amid strong demand to shore up a depreciating yuan and a lack of fresh import quotas.







Date	Curr.	Data
Oct 16	EUR	Trade Balance
Oct 16	USD	Empire State Manufacturing Index
Oct 16	USD	FOMC Member Harker Speaks
Oct 17	USD	FOMC Member Harker Speaks
Oct 17	EUR	German ZEW Economic Sentiment
Oct 17	EUR	ZEW Economic Sentiment
Oct 17	USD	FOMC Member Williams Speaks
Oct 17	USD	Core Retail Sales m/m
Oct 17	USD	Retail Sales m/m
Oct 17	USD	Industrial Production m/m
Oct 17	USD	Capacity Utilization Rate
Oct 17	USD	Business Inventories m/m
Oct 17	USD	NAHB Housing Market Index

Date	Curr.	Data
Oct 18	EUR	Final Core CPI y/y
Oct 18	EUR	Final CPI y/y
Oct 18	USD	Building Permits
Oct 18	USD	Housing Starts
Oct 18	USD	Crude Oil Inventories
Oct 19	USD	FOMC Member Harker Speaks
Oct 19	EUR	Current Account
Oct 19	USD	Unemployment Claims
Oct 19	USD	Philly Fed Manufacturing Index
Oct 19	USD	Existing Home Sales
Oct 19	USD	CB Leading Index m/m
Oct 19	USD	Natural Gas Storage
Oct 19	USD	Fed Chair Powell Speaks





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**KEDIA ADVISORY**

**KEDIA STOCKS & COMMODITIES RESEARCH PVT LTD**

Mumbai, India

SEBI REGISTRATION NUMBER - INH000006156

For more details, please contact: +91 93234 06035 / 96195 51022

Email: [info@kediaadvisory.com](mailto:info@kediaadvisory.com)

Regd.Off.: 1, 2, 3 & 4, 1st Floor, Tulip Bldg, Flower Valley Complex, Khadakpada Circle,  
Kalyan-(W), Mumbai-421301