

KEDIA ADVISORY



# DAILY BULLION REPORT

13 Sep 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-Sep-23	15735.00	15746.00	15630.00	15658.00	-0.40
MCXBULLDEX	25-Oct-23	15788.00	15788.00	15679.00	15698.00	-0.56

## BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Oct-23	58995.00	58995.00	58520.00	58626.00	-0.52
GOLD	5-Dec-23	59385.00	59439.00	58930.00	59033.00	-0.57
GOLDMINI	5-Oct-23	58999.00	58999.00	58576.00	58642.00	-0.51
GOLDMINI	3-Nov-23	59285.00	59315.00	58840.00	58935.00	-0.56
SILVER	5-Dec-23	72185.00	72250.00	71342.00	71934.00	-0.01
SILVER	5-Mar-24	73707.00	73795.00	72907.00	73437.00	-0.09
SILVERMINI	30-Nov-23	72196.00	72300.00	71450.00	72011.00	3.24
SILVERMINI	29-Feb-24	73850.00	73929.00	73080.00	73610.00	0.51

## OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	25-Sep-23	-0.40	12.43	Fresh Selling
MCXBULLDEX	25-Oct-23	-0.56	18.18	Fresh Selling
GOLD	5-Oct-23	-0.52	-2.21	Long Liquidation
GOLD	5-Dec-23	-0.57	1.53	Fresh Selling
GOLDMINI	5-Oct-23	-0.51	7.82	Fresh Selling
GOLDMINI	3-Nov-23	-0.56	17.26	Fresh Selling
SILVER	5-Dec-23	-0.01	0.74	Fresh Selling
SILVER	5-Mar-24	-0.09	10.18	Fresh Selling
SILVERMINI	30-Nov-23	-0.01	3.24	Fresh Selling
SILVERMINI	29-Feb-24	-0.06	0.51	Fresh Selling

## INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	1921.70	1924.56	1907.67	1912.94	-0.46
Silver \$	23.08	23.19	22.84	23.06	-0.08

## RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	81.50	Silver / Crudeoil Ratio	9.74	Gold / Copper Ratio	80.08
Gold / Crudeoil Ratio	7.94	Silver / Copper Ratio	98.26	Crudeoil / Copper Ratio	10.09

## Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
58936.00	58316.00
59146.00	58106.00



Booking Price for Sellers	Booking Price for Buyers
72654.00	71214.00
73414.00	70454.00



Booking Price for Sellers	Booking Price for Buyers
83.08	82.72
83.30	82.50

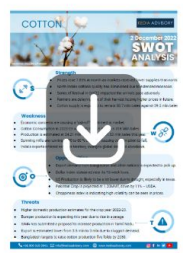


Booking Price for Sellers	Booking Price for Buyers
1925.70	1900.40
1938.60	1887.50



Booking Price for Sellers	Booking Price for Buyers
23.47	22.65
23.78	22.34

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**Technical Snapshot**



**BUY GOLD OCT @ 58500 SL 58300 TGT 58800-59000. MCX**

**Observations**

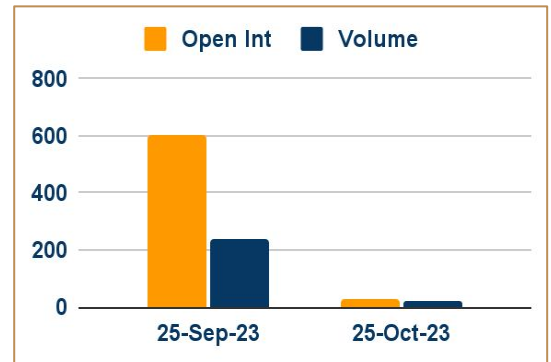
Gold trading range for the day is 58240-59190.  
 Gold inched lower due to a slight uptick in the dollar

Although prices held a narrow range ahead of a widely watched U.S. inflation print that could provide more clarity

Americans' overall views on inflation were little changed in August, the New York Fed reported

PBOC released data showing an additional 930,000 troy ounces, or about 29 tons, to its reserves in August.

**OI & Volume**



**Spread**

GOLD DEC-OCT	407.00
GOLDMINI NOV-OCT	293.00

**Trading Levels**

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Oct-23	58626.00	59190.00	58910.00	58715.00	58435.00	58240.00
GOLD	5-Dec-23	59033.00	59645.00	59340.00	59135.00	58830.00	58625.00
GOLDMINI	5-Oct-23	58642.00	59165.00	58905.00	58740.00	58480.00	58315.00
GOLDMINI	3-Nov-23	58935.00	59505.00	59220.00	59030.00	58745.00	58555.00
Gold \$		1912.94	1931.89	1922.33	1915.00	1905.44	1898.11

**Technical Snapshot**



**BUY SILVER DEC @ 71500 SL 70800 TGT 72400-73000. MCX**

**Observations**

Silver trading range for the day is 70930-72750.

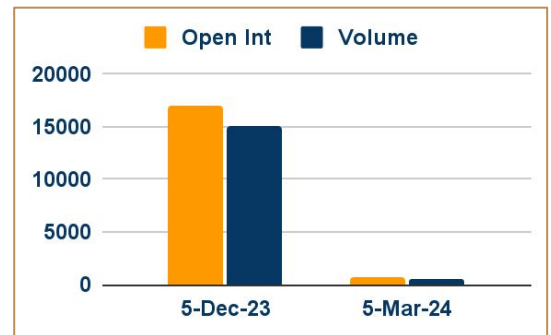
Silver edged lower as the dollar recovered some lost ground

Investors looked ahead to the release of key U.S. inflation and other macroeconomic indicators this week

Fed is likely to pause its recent series of rate hikes next week but the outlook for November remains a little more uncertain.

Traders also await cues from the European Central Bank's latest policy decision due on Thursday.

**OI & Volume**



**Spread**

SILVER MAR-DEC	1503.00
SILVERMINI FEB-NOV	1599.00

**Trading Levels**

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-Dec-23	71934.00	72750.00	72340.00	71840.00	71430.00	70930.00
SILVER	5-Mar-24	73437.00	74270.00	73855.00	73380.00	72965.00	72490.00
SILVERMINI	30-Nov-23	72011.00	72770.00	72390.00	71920.00	71540.00	71070.00
SILVERMINI	29-Feb-24	73610.00	74390.00	74000.00	73540.00	73150.00	72690.00
Silver \$		23.06	23.38	23.22	23.03	22.87	22.68

Gold inched lower due to a slight uptick in the dollar, although prices held a narrow range ahead of a widely watched U.S. inflation print that could provide more clarity on the Federal Reserve's interest rate trajectory. Americans' overall views on inflation were little changed in August, the New York Fed reported. Also, on the radar, a rate decision by the European Central Bank is due on Thursday with markets slowly increasing their bets on an additional hike. The euro zone economy will grow slower than previously expected this year, the European Commission forecast, as the biggest economy Germany slips into recession.

India discounts widest in seven weeks, China premiums bounce back - Discounts on physical gold were highest in seven weeks in India as sturdy domestic rates restricted purchases, while premiums in China swung higher on some demand optimism flowing from the country's policy measures to support the economy. In top consumer China, premiums climbed to as high as \$55 an ounce over global spot prices this week, traders said, from \$20-\$38 last week. Official data showed that the People's Bank of China increased its gold holdings to 69.62 million fine troy ounces at end-August. In India, dealers were offering a discount of up to \$5 an ounce over official domestic prices, up from the last week's discount of \$4.

Highest first-half gold demand from central banks on record - Central banks around the world added a record amount of gold to their reserves through the first half of 2023. Net central bank gold purchases totalled 387 tons through the first half of the year, according to data compiled by the World Gold Council. That was the highest first-half total since the organization started compiling quarterly data in 2000. China's PBoC was the biggest buyer, followed by Singapore's MAS, while Turkey turned to be a net seller in Q2 due to local market dynamics.

Gold demand falls in Q2 as central bank buying slows, WGC says - Global gold demand excluding over-the-counter (OTC) trading fell 2% year-on-year to 920.7 metric tons in the second quarter of 2023 as central banks slowed their purchases and consumption by the technology sector remained soft, the World Gold Council (WGC) said. However, demand from both jewellers, which account for around half of gold demand, and investors, who see bullion as a safe asset during periods of global instability, remained resilient, supporting high prices in April-June, the WGC said in its quarterly demand trends report. Demand shot to an 11-year high in 2022 thanks to the biggest central bank purchases on record.





Date	Curr.	Data
Sep 11	EUR	Italian Industrial Production m/m
Sep 12	EUR	German WPI m/m
Sep 12	EUR	German ZEW Economic Sentiment
Sep 12	EUR	ZEW Economic Sentiment
Sep 12	USD	NFIB Small Business Index
Sep 13	EUR	Italian Qtr Unemployment Rate
Sep 13	EUR	Industrial Production m/m
Sep 13	USD	Core CPI m/m
Sep 13	USD	CPI m/m
Sep 13	USD	CPI y/y
Sep 13	USD	Crude Oil Inventories
Sep 13	USD	Federal Budget Balance
Sep 14	EUR	Main Refinancing Rate

Date	Curr.	Data
Sep 14	USD	Core Retail Sales m/m
Sep 14	USD	PPI m/m
Sep 14	USD	Retail Sales m/m
Sep 14	USD	Unemployment Claims
Sep 14	USD	Business Inventories m/m
Sep 14	USD	Natural Gas Storage
Sep 15	EUR	French Final CPI m/m
Sep 15	EUR	Italian Trade Balance
Sep 15	EUR	Trade Balance
Sep 15	USD	Empire Manufacturing Index
Sep 15	USD	Import Prices m/m
Sep 15	USD	Industrial Production m/m
Sep 15	USD	Capacity Utilization Rate





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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