

KEDIA ADVISORY



DAILY BULLION REPORT

5 Jun 2024

- BULLDEX
- GOLD
- SILVER



Kedia Stocks & Commodities Research Pvt. Ltd.

Research Advisory | White Labelling | Digital Marketing



BULDEX SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
MCXBULLDEX	26-Jun-24	18741.00	18834.00	18530.00	18584.00	-0.97
MCXBULLDEX	25-Jul-24	0.00	0.00	0.00	18743.00	-0.04

BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Aug-24	72150.00	72560.00	71604.00	71997.00	-0.29
GOLD	4-Oct-24	72435.00	72840.00	71994.00	72319.00	-0.28
GOLDMINI	5-Jul-24	72001.00	72384.00	71537.00	71878.00	-0.21
GOLDMINI	5-Aug-24	72076.00	72570.00	71676.00	72020.00	-0.30
SILVER	5-Jul-24	92107.00	92772.00	89251.00	89659.00	-2.58
SILVER	5-Sep-24	93965.00	94600.00	91200.00	91560.00	-2.51
SILVERMINI	28-Jun-24	92099.00	92680.00	89254.00	89585.00	-9.50
SILVERMINI	30-Aug-24	93964.00	94507.00	91150.00	91518.00	-6.46

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	26-Jun-24	-0.97	0.00	Long Liquidation
MCXBULLDEX	25-Jul-24	-0.04	0.00	Long Liquidation
GOLD	5-Aug-24	-0.29	-1.86	Long Liquidation
GOLD	4-Oct-24	-0.28	20.45	Fresh Selling
GOLDMINI	5-Jul-24	-0.21	-6.30	Long Liquidation
GOLDMINI	5-Aug-24	-0.30	2.23	Fresh Selling
SILVER	5-Jul-24	-2.58	-7.89	Long Liquidation
SILVER	5-Sep-24	-2.51	2.95	Fresh Selling
SILVERMINI	28-Jun-24	-2.61	-9.50	Long Liquidation
SILVERMINI	30-Aug-24	-2.50	-6.46	Long Liquidation

INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	2350.65	2352.80	2315.73	2328.86	-0.98
Silver \$	30.74	30.89	29.38	29.58	-4.08

RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	80.30	Silver / Crudeoil Ratio	14.54	Gold / Copper Ratio	83.38
Gold / Crudeoil Ratio	11.67	Silver / Copper Ratio	103.83	Crudeoil / Copper Ratio	7.14

Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
72307.00	71687.00
72517.00	71477.00



Booking Price for Sellers	Booking Price for Buyers
90379.00	88939.00
91139.00	88179.00



Booking Price for Sellers	Booking Price for Buyers
83.69	83.33
83.91	83.11



Booking Price for Sellers	Booking Price for Buyers
2340.20	2314.90
2353.10	2302.00



Booking Price for Sellers	Booking Price for Buyers
29.91	29.09
30.22	28.78

Click here for download Kedia Advisory **Special Research Reports**



Technical Snapshot



SELL GOLD AUG @ 72200 SL 72400 TGT 71800-71600. MCX

Observations

Gold trading range for the day is 70855-73075.

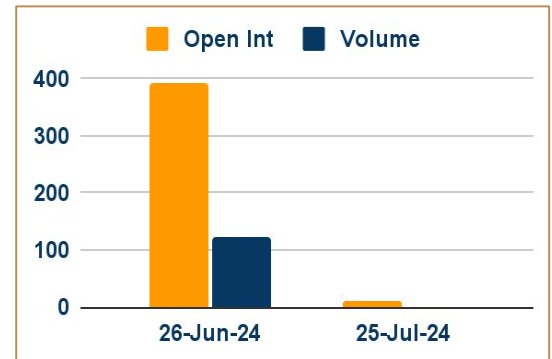
Gold dropped as the dollar firmed, while investors positioned for U.S. jobs numbers

U.S. manufacturing activity slowed for a second straight month in May

The Federal Reserve Bank of New York said that underlying inflation pressures eased slightly in April.

Swiss April gold exports fall on lower shipments to China

OI & Volume



Spread

GOLD OCT-AUG	322.00
GOLDMINI AUG-JUL	142.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Aug-24	71997.00	73010.00	72505.00	72055.00	71550.00	71100.00
GOLD	4-Oct-24	72319.00	73230.00	72775.00	72385.00	71930.00	71540.00
GOLDMINI	5-Jul-24	71878.00	72785.00	72335.00	71935.00	71485.00	71085.00
GOLDMINI	5-Aug-24	72020.00	72985.00	72505.00	72090.00	71610.00	71195.00
Gold \$		2328.86	2369.07	2348.27	2332.00	2311.20	2294.93

Technical Snapshot



SELL SILVER JUL @ 90000 SL 90600 TGT 89200-88500. MCX

Observations

Silver trading range for the day is 89045-93925.

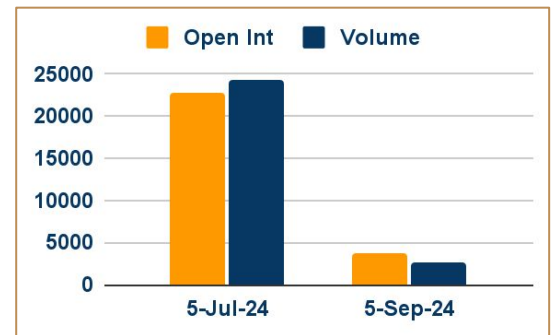
Silver prices fell as markets continued to assess the rate outlook for major central.

However, strong demand in the domestic Chinese markets prevented a further drop.

India's silver imports exceeded total for all of 2023 in the first four months of the year.

Increased imports could support global prices, trading near their highest level in over a decade.

OI & Volume



Spread

SILVER SEP-JUL	1901.00
SILVERMINI AUG-JUN	1933.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-Jul-24	89659.00	94080.00	91870.00	90560.00	88350.00	87040.00
SILVER	5-Sep-24	91560.00	95855.00	93710.00	92455.00	90310.00	89055.00
SILVERMINI	28-Jun-24	89585.00	93930.00	91755.00	90505.00	88330.00	87080.00
SILVERMINI	30-Aug-24	91518.00	95745.00	93630.00	92390.00	90275.00	89035.00
Silver \$		29.58	31.46	30.52	29.95	29.01	28.44

Gold dropped as the dollar firmed, while investors positioned for U.S. jobs numbers this week that could influence the Federal Reserve's interest rate trajectory. Data showed U.S. manufacturing activity slowed for a second straight month in May, and construction spending fell unexpectedly for a second consecutive month in April. The Federal Reserve Bank of New York said that underlying inflation pressures eased slightly in April.

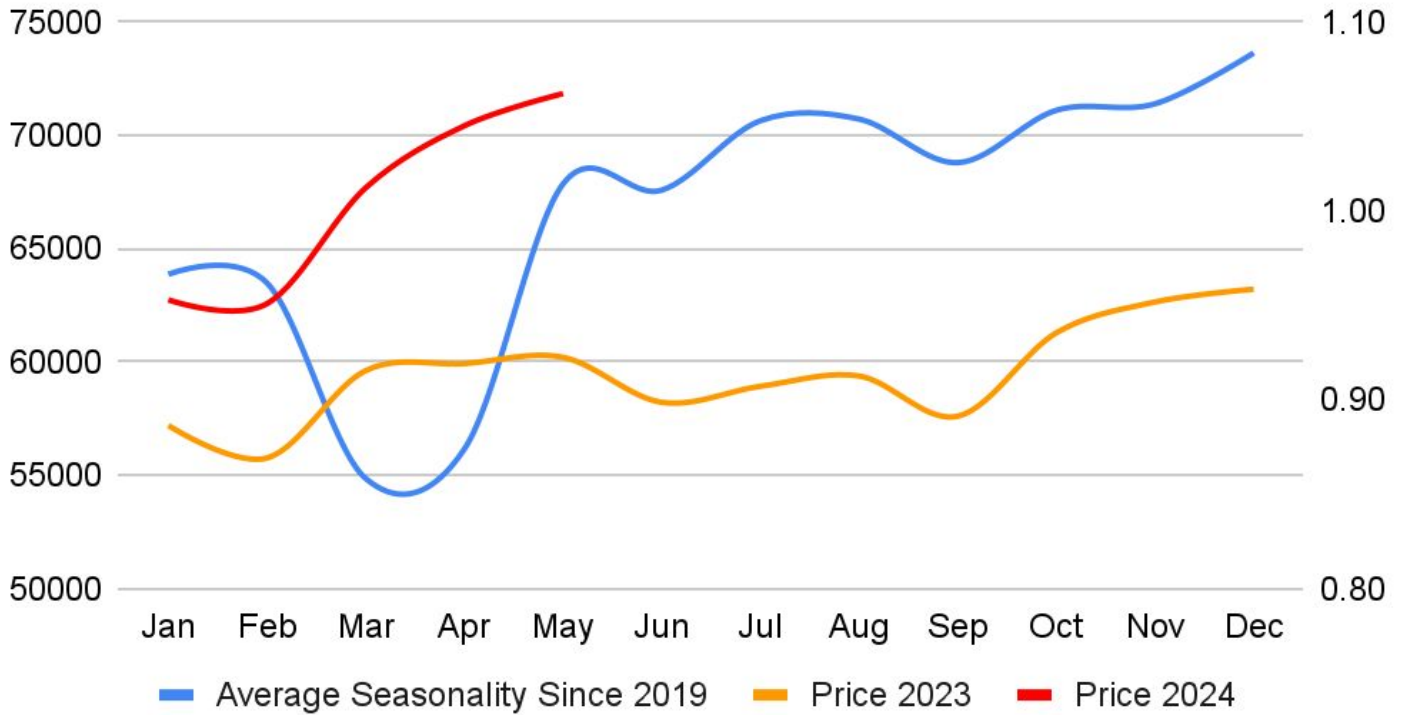
Elevated prices dim buying activity in top hubs - High prices curbed retail appetite for physical gold in most Asian hubs, while dealers in India were forced to offer discounts for a fourth consecutive week. Indian dealers offered a discount of up to \$9 an ounce over official domestic prices, versus last week's discount of \$13. Jewellers were not active in the market since wedding season demand was subdued this summer. In top consumer China, premiums were seen between \$24-\$33 per ounce over benchmark spot prices, versus \$15-\$20 last week. Gold was sold between at par to \$2.25 premiums in Singapore, and at par to \$2.00 premiums in Hong Kong. In Japan, bullion was sold at \$0.25-\$0.50 premium, unchanged from last week.

China's April net gold imports via Hong Kong fall 38% m/m - China's net gold imports via Hong Kong slumped 38% in April from the previous month, Hong Kong Census and Statistics Department data showed. The drop comes as elevated prices and economic challenges prompted a reduction in import quotas by the central bank, which is focused on stabilizing the yuan. Net imports into the world's top gold consumer stood at 34.575 metric tons in April, compared with 55.836 metric tons in March, data showed. Total gold imports via Hong Kong were down about 32% at 43.261 metric tons.

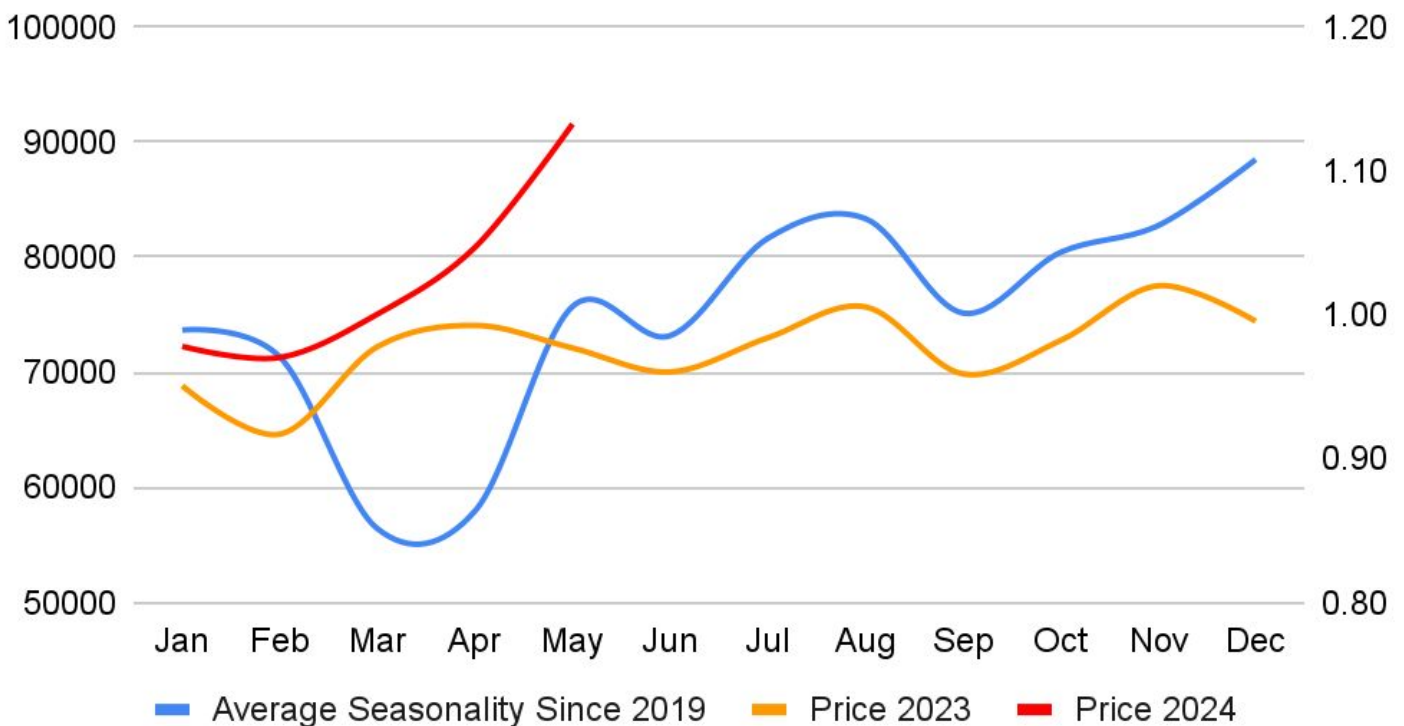
India's gold imports seen falling as record price prompts jewellery swaps - India's gold imports in 2024 could fall by nearly a fifth from the previous year, as record high prices spur retail consumers to exchange old jewellery for new items. Lower imports by India, the world's second biggest consumer of the precious metal, could cap a rally that carried global prices to a record. In the March quarter, scrap supplies jumped 10% from a year ago to 38.3 tons, data from the World Gold Council showed. India imported 744 metric tons of gold in 2023. Jewellery demand accounts for three-quarters of the total demand, while investment demand makes up the rest.

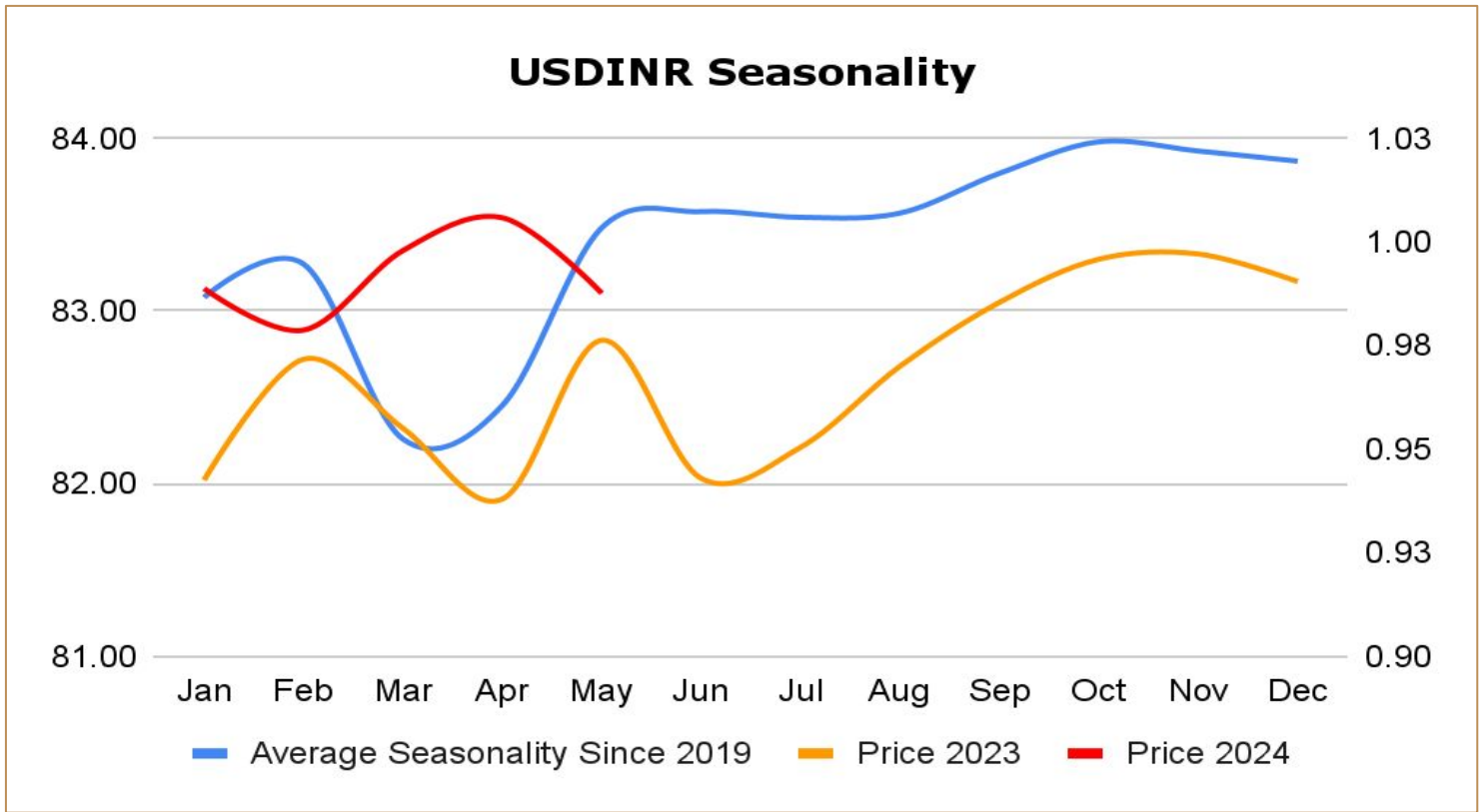
China PBOC Buys Gold for 17th Month as Prices Hit Record - China's central bank purchased gold for its reserves for a 17th consecutive month in March, extending a buying spree that has helped the precious metal surge to a record. The People's Bank of China's gold held rose 0.2% to 72.74 million troy ounces, the smallest increase in the run of monthly purchases since November 2022. Gold has been on a tear in the past two months, hitting records on expectations of lower US interest rates. China's official reserve assets rose to the highest since November 2015, and foreign exchange reserves rose to \$3.2457 trillion.

Gold Seasonality



Silver Seasonality





Weekly Economic Data

Date	Curr.	Data
Jun 3	EUR	Spanish Manufacturing PMI
Jun 3	EUR	German Final Manufacturing PMI
Jun 3	USD	Final Manufacturing PMI
Jun 3	USD	ISM Manufacturing PMI
Jun 3	USD	ISM Manufacturing Prices
Jun 3	USD	Construction Spending m/m
Jun 4	EUR	German Unemployment Change
Jun 4	USD	JOLTS Job Openings
Jun 4	USD	Factory Orders m/m
Jun 5	EUR	German Final Services PMI
Jun 5	EUR	PPI m/m
Jun 5	USD	ADP Non-Farm Employment Change
Jun 5	USD	Final Services PMI

Date	Curr.	Data
Jun 6	EUR	German Factory Orders m/m
Jun 6	EUR	Retail Sales m/m
Jun 6	EUR	Main Refinancing Rate
Jun 6	USD	Unemployment Claims
Jun 6	USD	Revised Nonfarm Productivity q/q
Jun 6	USD	Revised Unit Labor Costs q/q
Jun 6	USD	Trade Balance
Jun 6	USD	Natural Gas Storage
Jun 7	EUR	German Trade Balance
Jun 7	EUR	Final Employment Change q/q
Jun 7	EUR	Revised GDP q/q
Jun 7	USD	Average Hourly Earnings m/m
Jun 7	USD	Non-Farm Employment Change



DISCLAIMER

KEDIA ADVISORY

This Report is prepared and distributed by Kedia Stocks & Commodities Research Pvt Ltd. Our SEBI REGISTRATION NUMBER - INH000006156. for information purposes only. The recommendations, if any, made herein are expressions of views and/or opinions and should not be deemed or construed to be neither advice for the purpose of purchase or sale through KSCRPL nor any solicitation or offering of any investment /trading opportunity. These information/opinions/ views are not meant to serve as a professional investment guide for the readers. No action is solicited based upon the information provided herein. Recipients of this Report should rely on information/data arising out of their own investigations. Readers are advised to seek independent professional advice and arrive at an informed trading/investment decision before executing any trades or making any investments. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by KSCRPL to be reliable. KSCRPL or its directors, employees, affiliates or representatives do not assume any responsibility for or warrant the accuracy, completeness, adequacy and reliability of such information/opinions/ views. While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of KSCRPL shall be liable for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including lost profits arising in any way whatsoever from the information/opinions/views contained in this Report. The possession, circulation and/or distribution of this Report may be restricted or regulated in certain jurisdictions by appropriate laws. No action has been or will be taken by KSCRPL in any jurisdiction (other than India), where any action for such purpose (s) is required. Accordingly, this Report shall not be possessed, circulated and/ or distributed in any such country or jurisdiction unless such action is in compliance with all applicable laws and regulations of such country or jurisdiction. KSCRPL requires such a recipient to inform himself about and to observe any restrictions at his own expense, without any liability to KSCRPL. Any dispute arising out of this Report shall be subject to the exclusive jurisdiction of the Courts in India.

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

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