

KEDIA ADVISORY



DAILY BULLION REPORT

22 Jul 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	25-Jul-24	18850.00	18850.00	18612.00	18630.00	-1.72
MCXBULLDEX	27-Aug-24	19097.00	19097.00	18679.00	18797.00	-1.57

BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Aug-24	73810.00	73866.00	72930.00	72990.00	-1.57
GOLD	4-Oct-24	74500.00	74500.00	73360.00	73471.00	-1.56
GOLDMINI	5-Aug-24	73700.00	73700.00	72811.00	72872.00	-1.48
GOLDMINI	5-Sep-24	74256.00	74256.00	73205.00	73274.00	-1.44
SILVER	5-Sep-24	91441.00	91441.00	89270.00	89646.00	-2.32
SILVER	5-Dec-24	93829.00	93829.00	91900.00	92162.00	-2.43
SILVERMINI	30-Aug-24	91475.00	91475.00	89301.00	89668.00	9.12
SILVERMINI	29-Nov-24	94027.00	94027.00	92032.00	92296.00	20.87

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	25-Jul-24	-1.72	3.83	Fresh Selling
MCXBULLDEX	27-Aug-24	-1.57	0.00	Long Liquidation
GOLD	5-Aug-24	-1.57	-13.78	Long Liquidation
GOLD	4-Oct-24	-1.56	5.47	Fresh Selling
GOLDMINI	5-Aug-24	-1.48	-19.55	Long Liquidation
GOLDMINI	5-Sep-24	-1.44	1.19	Fresh Selling
SILVER	5-Sep-24	-2.32	8.66	Fresh Selling
SILVER	5-Dec-24	-2.43	27.40	Fresh Selling
SILVERMINI	30-Aug-24	-2.28	9.12	Fresh Selling
SILVERMINI	29-Nov-24	-2.34	20.87	Fresh Selling

INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	2403.84	2412.02	2402.66	2411.61	0.32
Silver \$	29.27	29.43	29.25	29.42	0.18

RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	81.42	Silver / Crudeoil Ratio	13.56	Gold / Copper Ratio	88.98
Gold / Crudeoil Ratio	11.04	Silver / Copper Ratio	109.28	Crudeoil / Copper Ratio	8.06

Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
73300.00	72680.00
73510.00	72470.00



Booking Price for Sellers	Booking Price for Buyers
90366.00	88926.00
91126.00	88166.00



Booking Price for Sellers	Booking Price for Buyers
83.87	83.51
84.09	83.29



Booking Price for Sellers	Booking Price for Buyers
2421.30	2396.00
2434.20	2383.10



Booking Price for Sellers	Booking Price for Buyers
29.72	28.90
30.03	28.59

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



Technical Snapshot



SELL GOLD AUG @ 73150 SL 73350 TGT 72800-72600. MCX

Observations

Gold trading range for the day is 72325-74195.

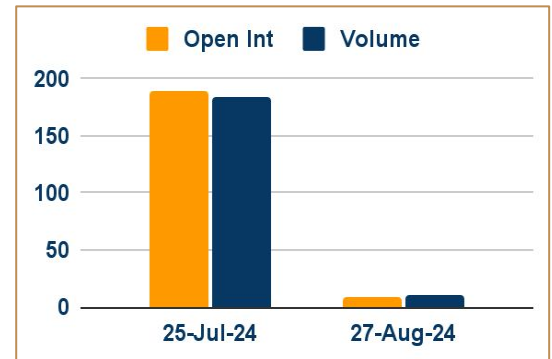
Gold prices dipped as the dollar firmed and some investors locked in profits

Markets see a 98% chance of a Fed rate cut in September – CME

Asian physical gold demand was sluggish, reflecting customers' reluctance to make new purchases despite deep discounts.

Swiss June gold exports fall to the lowest in more than two years

OI & Volume



Spread

GOLD OCT-AUG	481.00
GOLDMINI SEP-AUG	402.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Aug-24	72990.00	74195.00	73590.00	73260.00	72655.00	72325.00
GOLD	4-Oct-24	73471.00	74915.00	74190.00	73775.00	73050.00	72635.00
GOLDMINI	5-Aug-24	72872.00	74020.00	73450.00	73130.00	72560.00	72240.00
GOLDMINI	5-Sep-24	73274.00	74630.00	73955.00	73580.00	72905.00	72530.00
Gold \$		2411.61	2418.36	2415.34	2409.00	2405.98	2399.64

Technical Snapshot



SELL SILVER SEP @ 90000 SL 90600 TGT 89200-88600. MCX

Observations

Silver trading range for the day is 87950-92290.

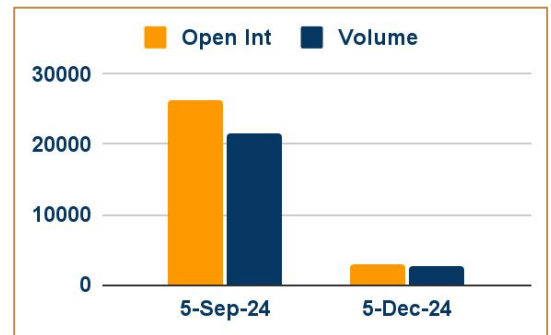
Silver dropped as U.S. dollar index climbed after stronger-than-expected data on the U.S. labour market.

Fed's Waller said that the US central bank is 'getting closer' to an interest rate cut.

Fed's Barkin said he is "very encouraged" that easing in inflation has begun to broaden and he would like to see it continue.

The US Building Permits increased by 3.4% to 1.446 million in June from 1.399 million in May

OI & Volume



Spread

SILVER DEC-SEP	2516.00
SILVERMINI NOV-AUG	2628.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-Sep-24	89646.00	92290.00	90970.00	90120.00	88800.00	87950.00
SILVER	5-Dec-24	92162.00	94560.00	93360.00	92630.00	91430.00	90700.00
SILVERMINI	30-Aug-24	89668.00	92325.00	91000.00	90150.00	88825.00	87975.00
SILVERMINI	29-Nov-24	92296.00	94780.00	93540.00	92785.00	91545.00	90790.00
Silver \$		29.42	29.55	29.49	29.37	29.31	29.19

Gold prices dipped as the dollar firmed and some investors locked in profits following the metal's recent surge on increasing expectations of U.S. interest rate cuts in September. Fed Chair Jerome Powell said recent inflation readings "add somewhat to confidence" that the pace of price increases is returning to the central bank's target in a sustainable fashion. Markets see a 98% chance of a rate cut by the U.S. Federal Reserve in September, according to the CME FedWatch Tool.

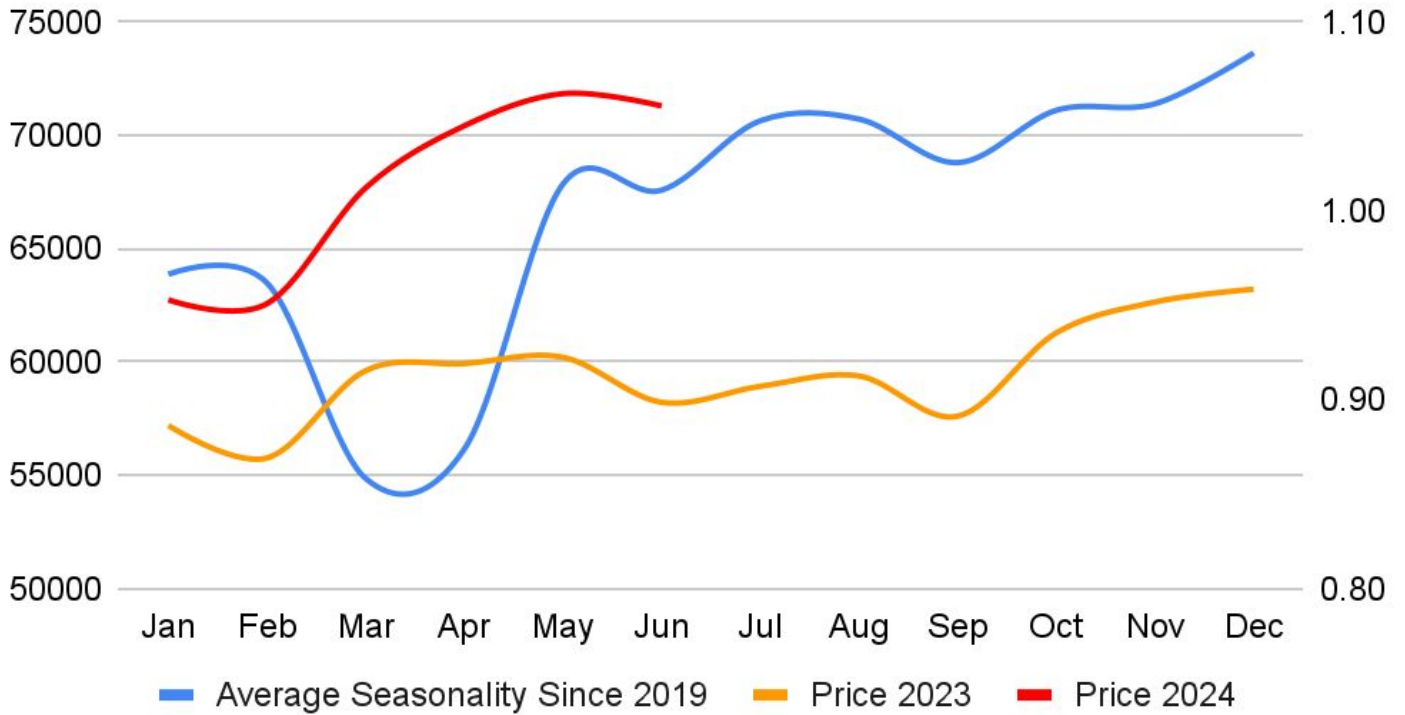
Asian customers cash in on record – breaking bullion rally - Asian physical gold demand was sluggish, reflecting customers' reluctance to make new purchases despite deep discounts, who were instead seen capitalizing on record-high bullion prices. Indian dealers offered a discount of up to \$65 an ounce over official domestic prices, their highest level in 28 months, versus last week's discount of \$31. Dealers are aggressively selling off gold misclassified as platinum to clear their inventory before the government makes any potential changes to import regulations. In top consumer China, dealers were offering discounts of up to \$6 an ounce on international spot prices, the lowest in more than 2 years. This is compared with premiums of \$8-\$19 last week. In Singapore, gold was sold at a discount of \$0.75 to a premium of \$2.20 per ounce and between a discount of \$1 to a premium of \$2 per ounce in Hong Kong. Dealers in Japan charged premiums of \$0.50-\$1 per ounce as big moves triggered more selling than purchases.

Swiss June gold exports fall to the lowest in more than two years - Swiss June gold exports fell to the lowest level since April 2022 owing to reduced shipments to China and India, customs data showed. Switzerland is the world's biggest bullion refining and transit hub while China and India are the largest consumer markets, where demand depends on the season and is often sensitive to high gold prices. With spot gold prices up almost 20% so far this year, Swiss gold exports to China, India and Turkey fell sharply month-on-month in June, while deliveries to Hong Kong rose, the data showed.

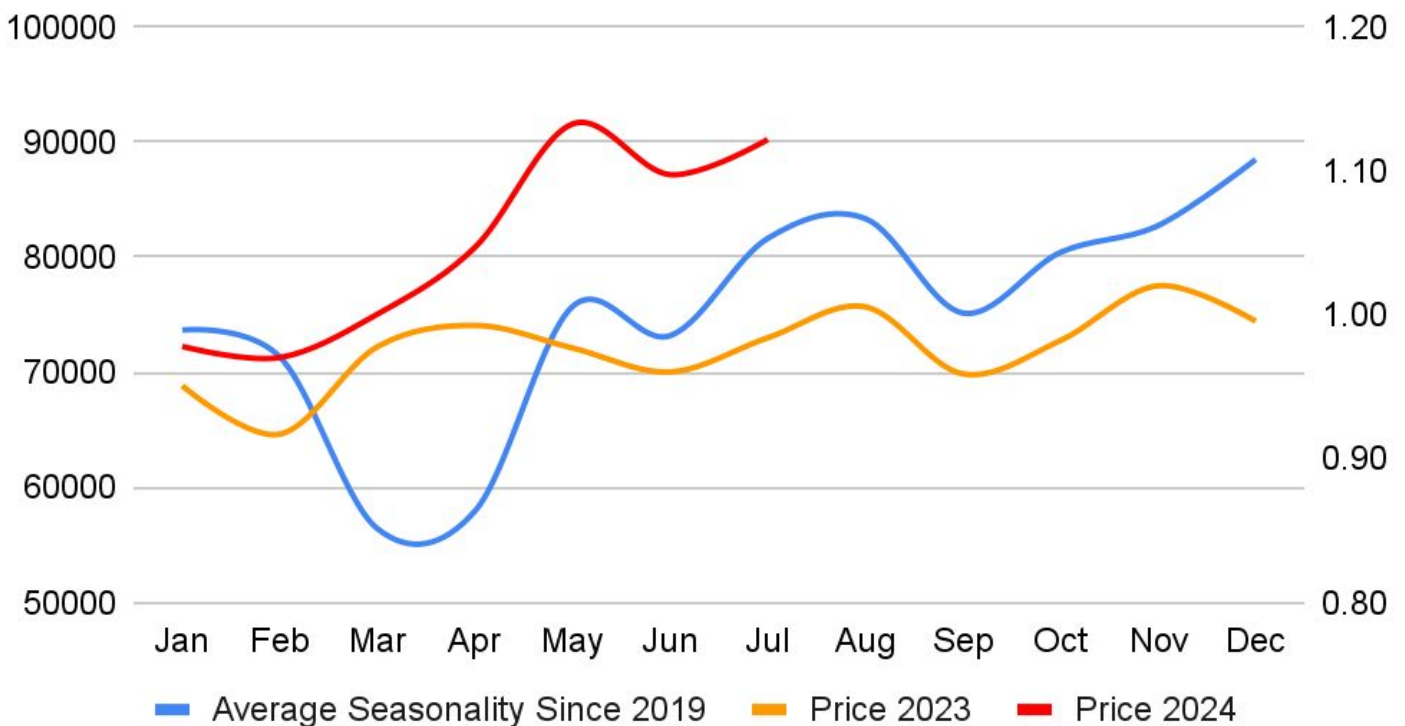
Gem, jewellery exports dip 15% on weak demand - Gem and jewellery exports dipped 15 per cent last month to \$1.91 billion (₹15,940 crore) from \$2.24 billion logged in the same period last year, largely due to weak global demand amid geopolitical tensions. According to data released by the Gems and Jewellery Export Promotion Council, imports of gems and jewellery declined 17 per cent to \$1.55 billion (₹12,927 crore) from \$1.85 billion (₹15,248 crore) logged last year. Cut and polished diamond exports dipped 26 per cent to \$1.02 billion (\$1.39 billion) due to weak demand, especially in China, the key market which accounts for about a third of India's cut and polished diamond exports. Rough diamond imports were down 15 per cent at \$3.39 billion (\$4 billion). Cut and polished diamond imports also dropped 36 per cent to \$77 million (\$120 million).

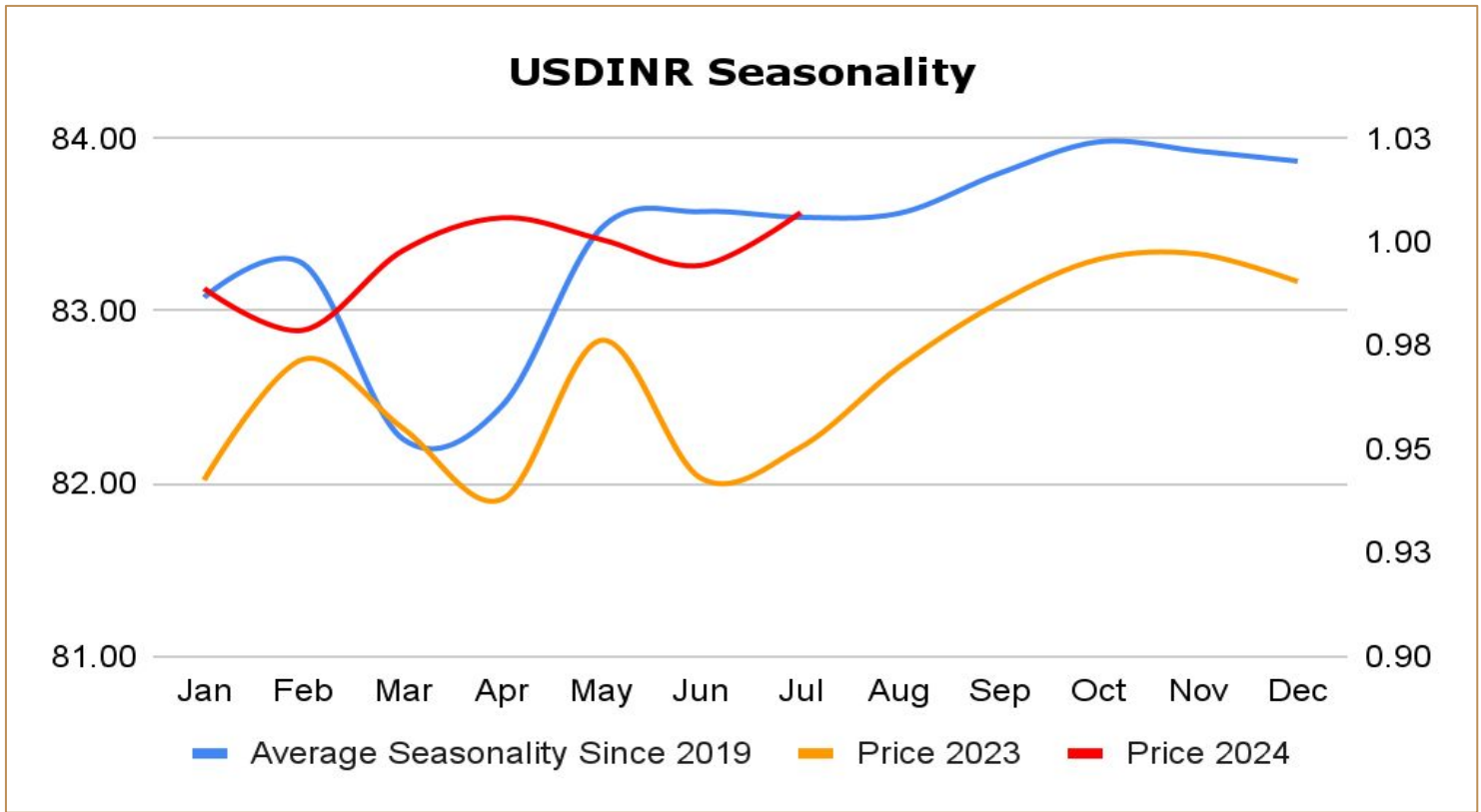
China's May net gold imports via Hong Kong down about 23% from April - China's net gold imports via Hong Kong in May dropped about 22.7% from the previous month, Hong Kong Census and Statistics Department data showed. Net imports into the world's top gold consumer stood at 26.722 metric tons in May, compared with 34.575 tons in April, the data showed. Total gold imports via Hong Kong were down about 19.3% at 34.897 tons.

Gold Seasonality



Silver Seasonality





Weekly Economic Data

Date	Curr.	Data
Jul 23	EUR	Consumer Confidence
Jul 23	USD	Existing Home Sales
Jul 23	USD	Richmond Manufacturing Index
Jul 24	EUR	German GfK Consumer Climate
Jul 24	EUR	French Flash Manufacturing PMI
Jul 24	EUR	French Flash Services PMI
Jul 24	EUR	German Flash Manufacturing PMI
Jul 24	EUR	German Flash Services PMI
Jul 24	EUR	Flash Manufacturing PMI
Jul 24	EUR	Flash Services PMI
Jul 24	USD	Goods Trade Balance
Jul 24	USD	Prelim Wholesale Inventories m/m
Jul 24	USD	Flash Manufacturing PMI

Date	Curr.	Data
Jul 24	USD	Crude Oil Inventories
Jul 25	EUR	German ifo Business Climate
Jul 25	EUR	M3 Money Supply y/y
Jul 25	USD	Advance GDP q/q
Jul 25	USD	Unemployment Claims
Jul 25	USD	Advance GDP Price Index q/q
Jul 25	USD	Core Durable Goods Orders m/m
Jul 25	USD	Durable Goods Orders m/m
Jul 25	EUR	Belgian NBB Business Climate
Jul 25	USD	Natural Gas Storage
Jul 26	USD	Core PCE Price Index m/m
Jul 26	USD	Personal Income m/m
Jul 26	USD	Personal Spending m/m



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