

KEDIA ADVISORY



DAILY BULLION REPORT

26 Sep 2023

- 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-Sep-23 | 15705.00 | 15790.00 | 15705.00 | 15759.00 | -0.06 |
| MCXBULLDEX | 25-Oct-23 | 15788.00 | 15854.00 | 15710.00 | 15723.00 | -0.65 |

BULLION SNAPSHOT

| Commodity | Expiry | Open | High | Low | Close | % Change |
|------------|-----------|----------|----------|----------|----------|----------|
| GOLD | 5-Oct-23 | 58884.00 | 58996.00 | 58676.00 | 58701.00 | -0.42 |
| GOLD | 5-Dec-23 | 59350.00 | 59460.00 | 59200.00 | 59215.00 | -0.30 |
| GOLDMINI | 5-Oct-23 | 58860.00 | 58948.00 | 58674.00 | 58707.00 | -0.32 |
| GOLDMINI | 3-Nov-23 | 59203.00 | 59258.00 | 59030.00 | 59057.00 | -0.27 |
| SILVER | 5-Dec-23 | 73251.00 | 73636.00 | 72025.00 | 72150.00 | -1.62 |
| SILVER | 5-Mar-24 | 74674.00 | 75008.00 | 73532.00 | 73657.00 | -1.46 |
| SILVERMINI | 30-Nov-23 | 73209.00 | 73599.00 | 72123.00 | 72243.00 | 11.35 |
| SILVERMINI | 29-Feb-24 | 74697.00 | 75093.00 | 73740.00 | 73832.00 | -0.86 |

OPEN INTEREST SNAPSHOT

| Commodity | Expiry | % Change | % Oi Change | Oi Status |
|------------|-----------|----------|-------------|------------------|
| MCXBULLDEX | 25-Sep-23 | -0.06 | -32.76 | Long Liquidation |
| MCXBULLDEX | 25-Oct-23 | -0.65 | 92.04 | Fresh Selling |
| GOLD | 5-Oct-23 | -0.42 | -16.53 | Long Liquidation |
| GOLD | 5-Dec-23 | -0.30 | 11.02 | Fresh Selling |
| GOLDMINI | 5-Oct-23 | -0.32 | -7.89 | Long Liquidation |
| GOLDMINI | 3-Nov-23 | -0.27 | 21.53 | Fresh Selling |
| SILVER | 5-Dec-23 | -1.62 | 15.93 | Fresh Selling |
| SILVER | 5-Mar-24 | -1.46 | 4.33 | Fresh Selling |
| SILVERMINI | 30-Nov-23 | -1.50 | 11.35 | Fresh Selling |
| SILVERMINI | 29-Feb-24 | -1.37 | -0.86 | Long Liquidation |

INTERNATIONAL BULLION SNAPSHOT

| Commodity | Open | High | Low | Close | % Change |
|-----------|---------|---------|---------|---------|----------|
| Gold \$ | 1925.24 | 1927.26 | 1915.00 | 1915.66 | -0.50 |
| Silver \$ | 23.55 | 23.65 | 23.04 | 23.12 | -1.94 |

RATIOS

| Ratio | Price | Ratio | Price | Ratio | Price |
|-----------------------|-------|-------------------------|--------|-------------------------|-------|
| Gold / Silver Ratio | 81.36 | Silver / Crudeoil Ratio | 9.66 | Gold / Copper Ratio | 82.23 |
| Gold / Crudeoil Ratio | 7.86 | Silver / Copper Ratio | 101.06 | Crudeoil / Copper Ratio | 10.46 |

Important levels for Jewellery/Bullion Dealers



| Booking Price for Sellers | Booking Price for Buyers |
|---------------------------|--------------------------|
| 59011.00 | 58391.00 |
| 59221.00 | 58181.00 |



| Booking Price for Sellers | Booking Price for Buyers |
|---------------------------|--------------------------|
| 72870.00 | 71430.00 |
| 73630.00 | 70670.00 |



| Booking Price for Sellers | Booking Price for Buyers |
|---------------------------|--------------------------|
| 83.33 | 82.97 |
| 83.55 | 82.75 |

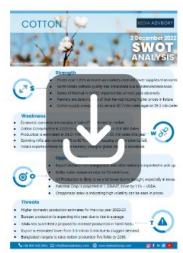


| Booking Price for Sellers | Booking Price for Buyers |
|---------------------------|--------------------------|
| 1928.50 | 1903.20 |
| 1941.40 | 1890.30 |



| Booking Price for Sellers | Booking Price for Buyers |
|---------------------------|--------------------------|
| 23.53 | 22.71 |
| 23.84 | 22.40 |

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



Technical Snapshot

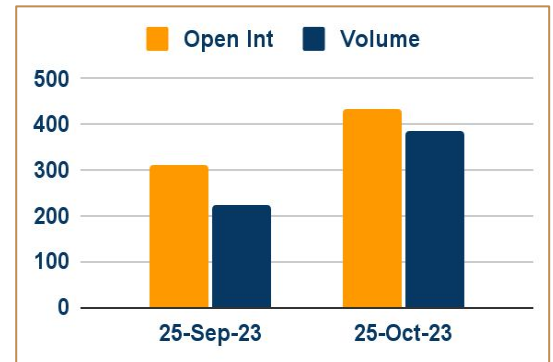


BUY GOLD OCT @ 58600 SL 58400 TGT 58900-59100. MCX

Observations

Gold trading range for the day is 58470-59110.
 Gold dropped as investors are closely monitoring developments and data points impacting prices.
 Federal Reserve officials have issued warnings about the possibility of further interest rate hikes.
 Physical gold buying in India improved on a retreat in domestic prices
 SPDR Gold Trust, reported a decline in its holdings to their lowest level since January 2020.

OI & Volume



Spread

| | |
|------------------|--------|
| GOLD DEC-OCT | 514.00 |
| GOLDMINI NOV-OCT | 350.00 |

Trading Levels

| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|-----------|----------|----------|----------|----------|----------|----------|----------|
| GOLD | 5-Oct-23 | 58701.00 | 59110.00 | 58905.00 | 58790.00 | 58585.00 | 58470.00 |
| GOLD | 5-Dec-23 | 59215.00 | 59550.00 | 59380.00 | 59290.00 | 59120.00 | 59030.00 |
| GOLDMINI | 5-Oct-23 | 58707.00 | 59050.00 | 58875.00 | 58775.00 | 58600.00 | 58500.00 |
| GOLDMINI | 3-Nov-23 | 59057.00 | 59345.00 | 59200.00 | 59115.00 | 58970.00 | 58885.00 |
| Gold \$ | | 1915.66 | 1931.26 | 1923.00 | 1919.00 | 1910.74 | 1906.74 |

Technical Snapshot

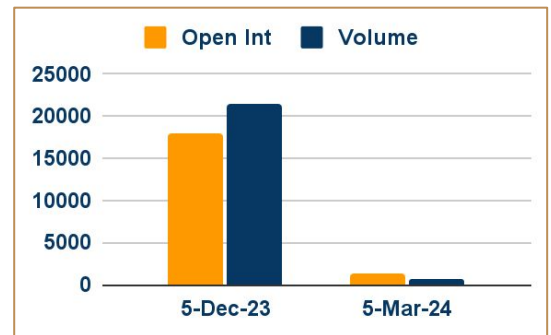


BUY SILVER DEC @ 71500 SL 70800 TGT 72400-73000. MCX

Observations

- Silver trading range for the day is 70995-74215.
- Silver dropped as investors fretted about a hawkish Fed and global growth prospects.
- The Bank of Japan maintained ultra-low interest rates and its commitment to achieving a 2% inflation target.
- The euro zone economy is likely to contract in the current quarter and may not return to growth soon.
- A survey indicated that U.S. business activity showed little change in September

OI & Volume



Spread

| | |
|--------------------|---------|
| SILVER MAR-DEC | 1507.00 |
| SILVERMINI FEB-NOV | 1589.00 |

Trading Levels

| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|------------|-----------|----------|----------|----------|----------|----------|----------|
| SILVER | 5-Dec-23 | 72150.00 | 74215.00 | 73185.00 | 72605.00 | 71575.00 | 70995.00 |
| SILVER | 5-Mar-24 | 73657.00 | 75545.00 | 74600.00 | 74065.00 | 73120.00 | 72585.00 |
| SILVERMINI | 30-Nov-23 | 72243.00 | 74130.00 | 73185.00 | 72655.00 | 71710.00 | 71180.00 |
| SILVERMINI | 29-Feb-24 | 73832.00 | 75575.00 | 74700.00 | 74220.00 | 73345.00 | 72865.00 |
| Silver \$ | | 23.12 | 23.88 | 23.50 | 23.27 | 22.89 | 22.66 |

Gold prices remained stable, as investors are closely monitoring developments and data points that could impact gold prices. Federal Reserve officials have issued warnings about the possibility of further interest rate hikes. SPDR Gold Trust, reported a decline in its holdings to their lowest level since January 2020. Physical gold buying in India improved on a retreat in domestic prices, while premiums in top consumer China pulled back from record highs, attributed to an easing of bullion import restrictions.

Asia Gold: Price dip buoys demand in India; China premiums ease - Physical gold buying in India improved on a retreat in domestic prices, while premiums in top consumer China pulled back from record highs, attributed to an easing of bullion import restrictions. Dealers in India charged premiums of up to \$2 an ounce over official domestic prices compared with discounts up to \$8 last week, the highest since May. Chinese dealers charged premiums between a wide \$60 and \$130 an ounce range over global spot prices, versus \$90-\$135 last week. The recent high premiums have been attributed to Beijing's efforts to shore up the domestic currency, including via curbs on imports of dollar-denominated gold, amid strong domestic demand.

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.

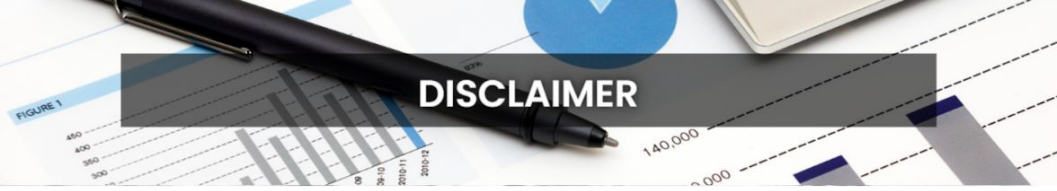
Highest first-half gold demand from central banks on record - Central banks around the world added a record amount of gold to their reserves through the first half of 2023. Net central bank gold purchases totalled 387 tons through the first half of the year, according to data compiled by the World Gold 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.





| Date | Curr. | Data |
|--------|-------|-------------------------------|
| Sep 25 | EUR | German ifo Business Climate |
| Sep 25 | EUR | Belgian NBB Business Climate |
| Sep 26 | USD | S&P/CS Composite-20 HPI y/y |
| Sep 26 | USD | HPI m/m |
| Sep 26 | USD | CB Consumer Confidence |
| Sep 26 | USD | New Home Sales |
| Sep 26 | USD | Richmond Manufacturing Index |
| Sep 27 | EUR | German GfK Consumer Climate |
| Sep 27 | EUR | Private Loans y/y |
| Sep 27 | USD | Core Durable Goods Orders m/m |
| Sep 27 | USD | Durable Goods Orders m/m |
| Sep 27 | USD | Crude Oil Inventories |
| Sep 28 | EUR | Spanish Flash CPI y/y |

| Date | Curr. | Data |
|--------|-------|----------------------------------|
| Sep 28 | USD | Final GDP Price Index q/q |
| Sep 28 | USD | FOMC Member Goolsbee Speaks |
| Sep 28 | USD | Pending Home Sales m/m |
| Sep 28 | USD | Natural Gas Storage |
| Sep 29 | EUR | German Import Prices m/m |
| Sep 29 | EUR | German Retail Sales m/m |
| Sep 29 | EUR | Core CPI Flash Estimate y/y |
| Sep 29 | EUR | CPI Flash Estimate y/y |
| Sep 29 | USD | Core PCE Price Index m/m |
| Sep 29 | USD | Goods Trade Balance |
| Sep 29 | USD | Personal Income m/m |
| Sep 29 | USD | Personal Spending m/m |
| Sep 29 | USD | Prelim Wholesale Inventories 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