

KEDIA ADVISORY



DAILY BULLION REPORT

7 Oct 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-Oct-24	19048.00	19195.00	18901.00	18998.00	-0.11
MCXBULLDEX	26-Nov-24	0.00	0.00	0.00	19234.00	0.00

BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Dec-24	76302.00	76630.00	75735.00	76143.00	-0.13
GOLD	5-Feb-25	76865.00	77104.00	76292.00	76630.00	-0.20
GOLDMINI	31-Oct-24	75971.00	76218.00	75383.00	75770.00	-0.15
GOLDMINI	5-Dec-24	76421.00	76620.00	75777.00	76183.00	-0.13
SILVER	5-Dec-24	93150.00	95388.00	91728.00	93349.00	0.40
SILVER	5-Mar-25	95635.00	97700.00	94193.00	95745.00	0.41
SILVERMINI	29-Nov-24	92999.00	95162.00	91652.00	93245.00	-1.10
SILVERMINI	28-Feb-25	95467.00	97648.00	94205.00	95774.00	3.17

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	25-Oct-24	-0.11	5.32	Fresh Selling
MCXBULLDEX	26-Nov-24	0.00	0.00	Long Liquidation
GOLD	5-Dec-24	-0.13	-2.08	Long Liquidation
GOLD	5-Feb-25	-0.20	3.71	Fresh Selling
GOLDMINI	31-Oct-24	-0.15	8.21	Fresh Selling
GOLDMINI	5-Dec-24	-0.13	6.93	Fresh Selling
SILVER	5-Dec-24	0.40	3.45	Fresh Buying
SILVER	5-Mar-25	0.41	9.84	Fresh Buying
SILVERMINI	29-Nov-24	0.45	-1.10	Short Covering
SILVERMINI	28-Feb-25	0.44	3.17	Fresh Buying

INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	2651.75	2652.40	2649.78	2650.27	-0.15
Silver \$	32.28	32.34	32.18	32.22	0.20

RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	81.57	Silver / Crudeoil Ratio	14.73	Gold / Copper Ratio	89.02
Gold / Crudeoil Ratio	12.01	Silver / Copper Ratio	109.14	Crudeoil / Copper Ratio	7.41

Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
76453.00	75833.00
76663.00	75623.00



Booking Price for Sellers	Booking Price for Buyers
94069.00	92629.00
94829.00	91869.00



Booking Price for Sellers	Booking Price for Buyers
84.15	83.79
84.37	83.57



Booking Price for Sellers	Booking Price for Buyers
2662.30	2637.00
2675.20	2624.10



Booking Price for Sellers	Booking Price for Buyers
32.68	31.86
32.99	31.55

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



Technical Snapshot

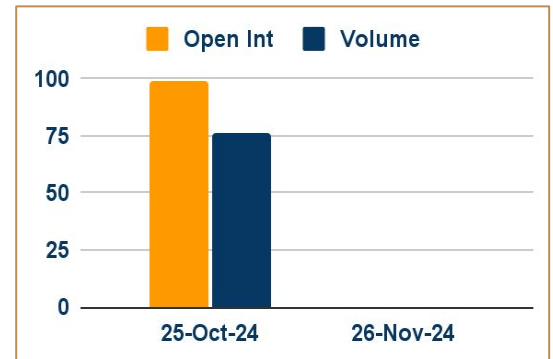


BUY GOLD DEC @ 75900 SL 75700 TGT 76200-76400. MCX

Observations

- Gold trading range for the day is 75275-77065.
- Gold prices slipped after a stronger-than-expected U.S. jobs report boosted the dollar
- Central bank gold demand moderates in August as high prices delay purchases – WGC
- Gold demand in India improved slightly due to an upcoming festival but remained lower than usual.
- Indian dealers offered discounts of up to \$21, up from the last week's discount of \$19.

OI & Volume



Spread

GOLD FEB-DEC	487.00
GOLDMINI DEC-OCT	413.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Dec-24	76143.00	77065.00	76605.00	76170.00	75710.00	75275.00
GOLD	5-Feb-25	76630.00	77490.00	77060.00	76675.00	76245.00	75860.00
GOLDMINI	31-Oct-24	75770.00	76625.00	76195.00	75790.00	75360.00	74955.00
GOLDMINI	5-Dec-24	76183.00	77040.00	76615.00	76195.00	75770.00	75350.00
Gold \$		2650.27	2653.62	2652.22	2651.00	2649.60	2648.38

Technical Snapshot



BUY SILVER DEC @ 92800 SL 92100 TGT 93600-94200. MCX

Observations

Silver trading range for the day is 89830-97150.

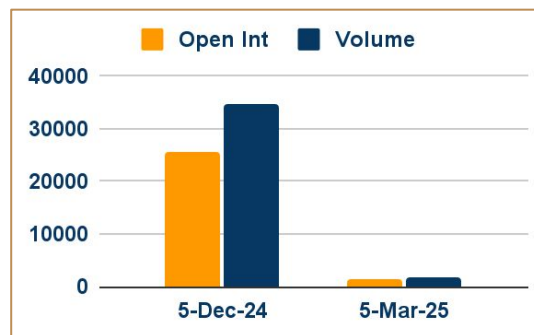
Silver rose as persisting worries about Middle East tensions kept supporting prices.

Stronger-than-expected US jobs report that reduced the likelihood of a large interest-rate cut by the Fed next month.

Traders scaled back their expectations of a 50-basis-point rate cut in November to 11% from 28% before the payrolls data.

Nonfarm payrolls rose by 254,000 in September, surpassing expectations, while the previous two months saw an upward revision of 72,000 jobs.

OI & Volume



Spread

SILVER MAR-DEC	2396.00
SILVERMINI FEB-NOV	2529.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-Dec-24	93349.00	97150.00	95250.00	93490.00	91590.00	89830.00
SILVER	5-Mar-25	95745.00	99385.00	97565.00	95880.00	94060.00	92375.00
SILVERMINI	29-Nov-24	93245.00	96865.00	95060.00	93355.00	91550.00	89845.00
SILVERMINI	28-Feb-25	95774.00	99320.00	97545.00	95875.00	94100.00	92430.00
Silver \$		32.22	32.41	32.32	32.25	32.16	32.09

Gold prices slipped after a stronger-than-expected U.S. jobs report boosted the dollar and caused to scale back expectations of an aggressive rate cut from the Federal Reserve next month. U.S. job growth accelerated in September and the unemployment rate slipped to 4.1%, further reducing pressure on the Fed to deliver another 50-basis-point rate cut at its Nov. 6-7 policy meeting. Traders scaled back their expectations of a 50-basis-point rate cut in November to 11% from 28% before the payrolls data.

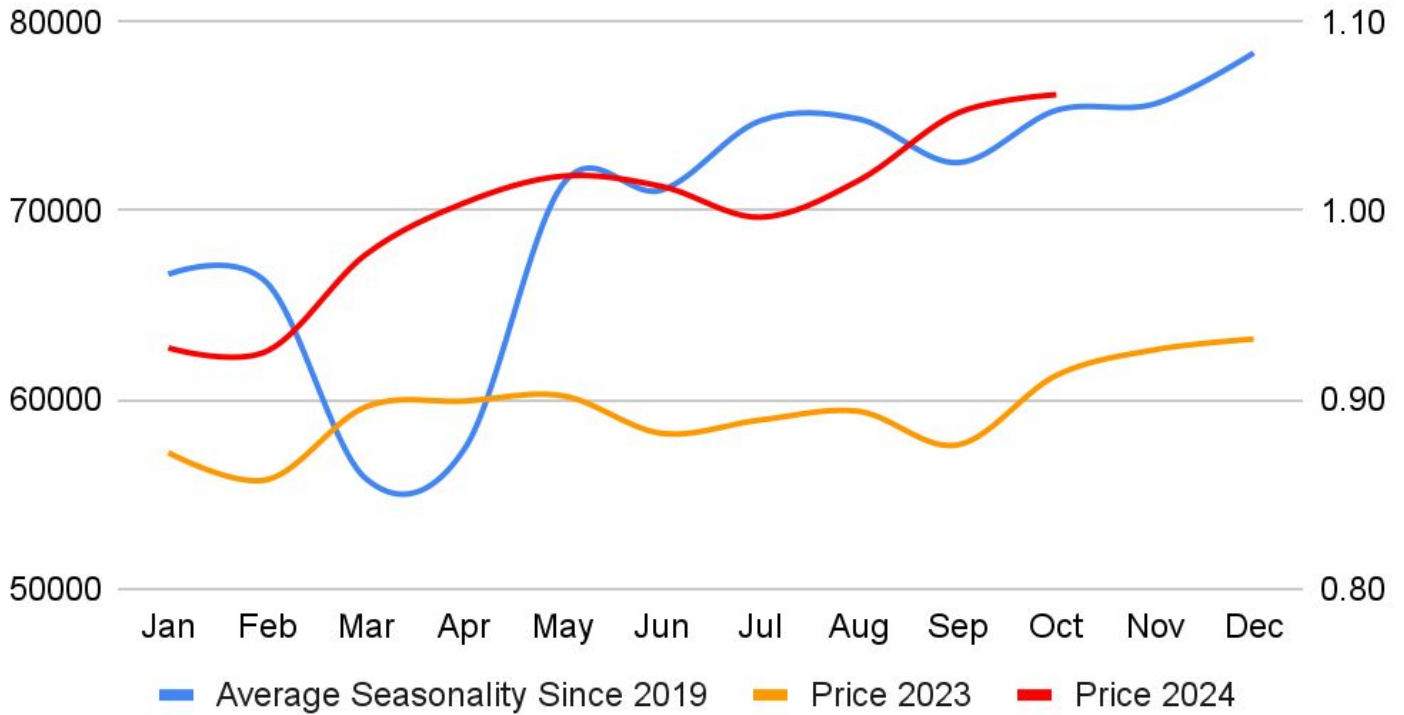
Festivities spark slight demand in India, China on holiday - Gold demand in India improved slightly due to an upcoming festival but remained lower than usual because of record-high prices, while Chinese markets were closed for a holiday. Indian dealers offered discounts of up to \$21 an ounce over official domestic prices, up from the last week's discount of \$19. Jewellers are not confident about demand during the festive season and are taking it slow on building up stock. Chinese markets were closed for the Golden Week holiday. Gold discounts in the top consumer widened last week to \$16-\$7 as demand continued to remain weak. In Hong Kong, gold was sold between a \$2 discount and \$2 premium. Singapore dealers sold bullion between a \$0.60 discount and \$2.20 premium. In Japan, traders quoted a \$0.25 discount to \$1 premium.

China's August net gold imports via HK lowest in over 2 years - China's monthly net gold imports via Hong Kong dropped 76% to their lowest level in more than two years in August, data showed, as a record price rally curbed appetite in the world's top bullion consumer. China imported a net 6.245 metric tons in August, down from 25.659 tons in July, Hong Kong Census and Statistics Department data showed. Imports were at their lowest level since April 2022. Total gold imports via Hong Kong were down 48% at 16.377 metric tons last month.

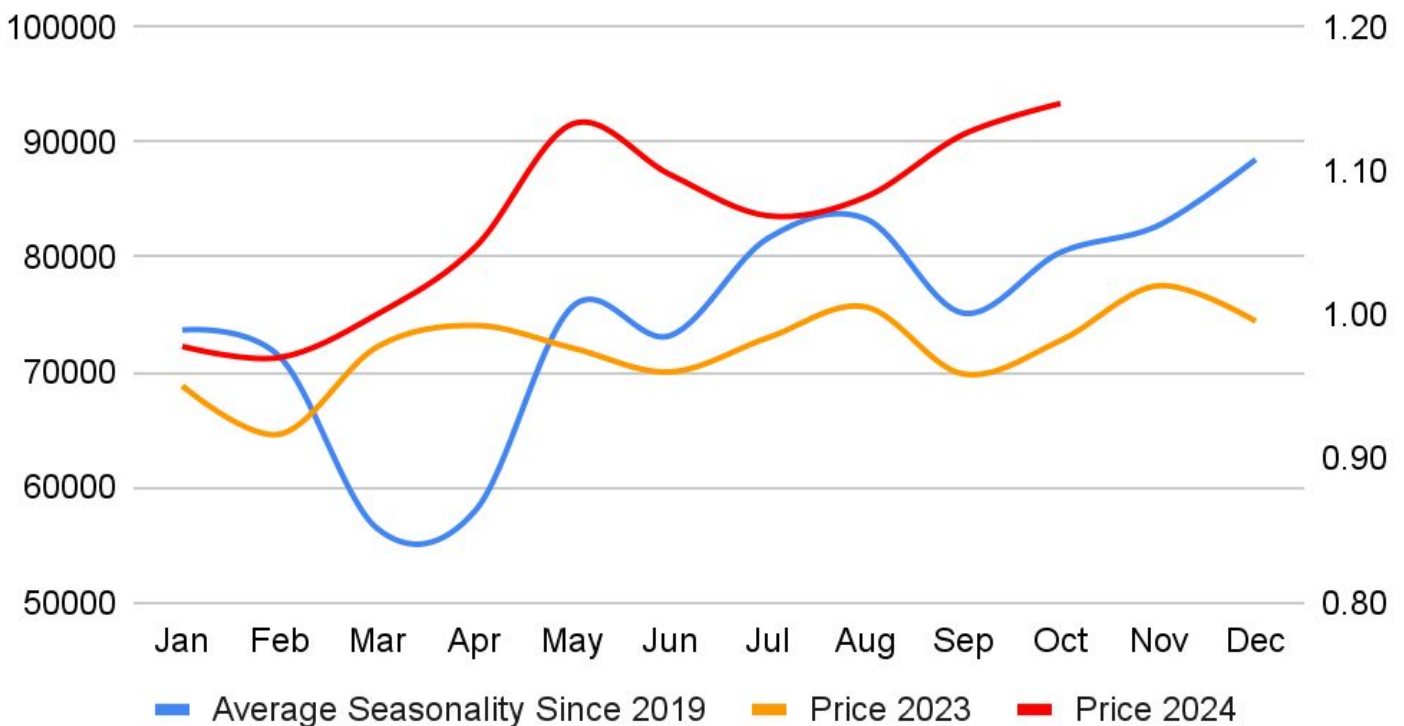
Swiss August gold exports show no supplies to China, for first time in 3 – 1/2 years - China, the world's largest gold consumer, refrained from gold imports from Switzerland in August, for the first time since January 2021, customs data from the world's biggest bullion refining and transit hub showed. The supplies from Switzerland to China completely dried up in August, after a steady decline in June-July, as rising spot gold prices kept Asian retail buyers at bay. In the absence of shipments to China, and despite higher deliveries to India, Swiss August total gold exports fell to the lowest since June. In India, demand received a boost from July's reduction of the state gold import tax to the lowest in 11 years.

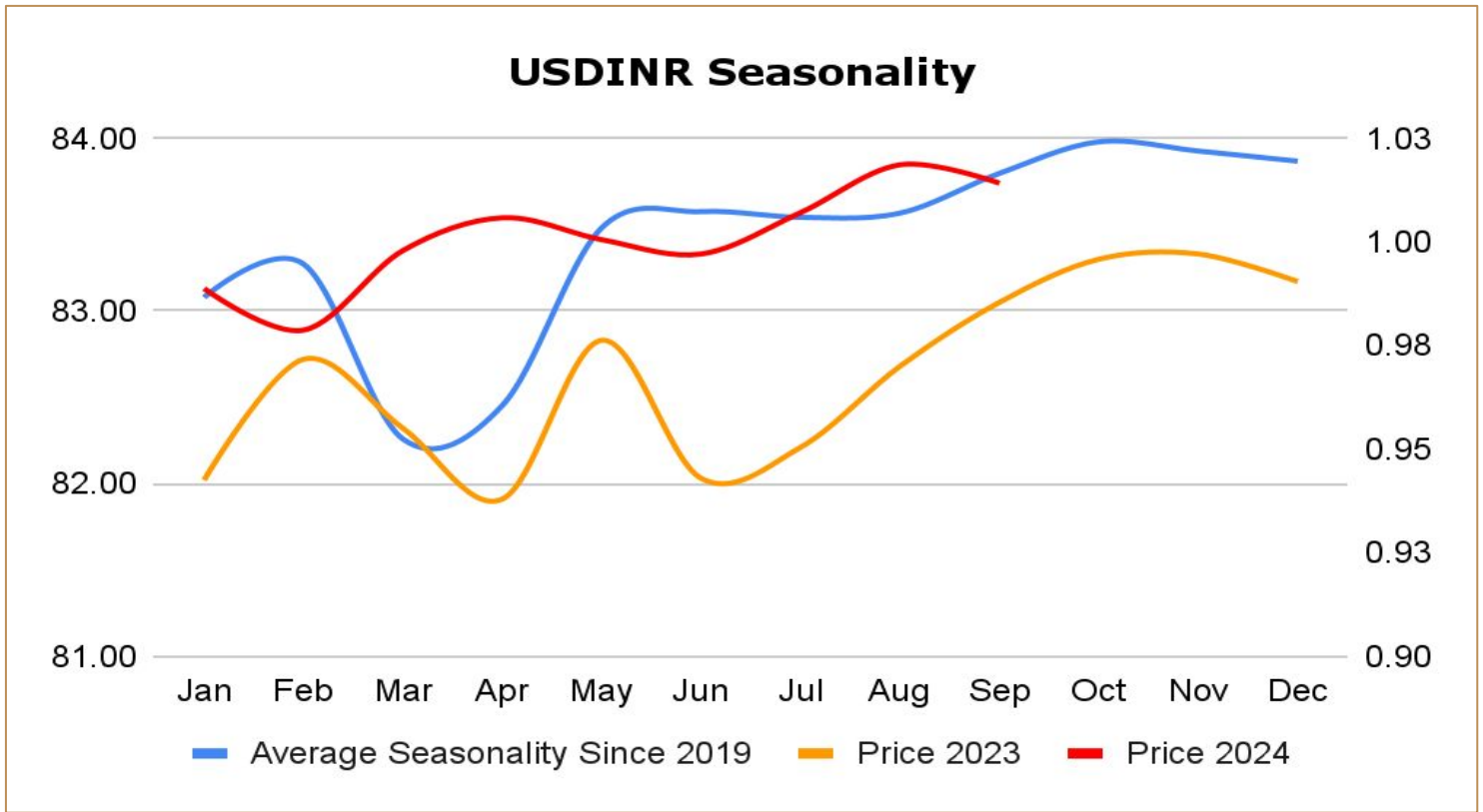
China's gold demand expected to rebound as economic jitters spur buying - Gold demand in China is expected to improve in coming months as consumers adjust to higher prices, industry officials said, with economic uncertainty and concerns about currency weakness driving investment flows. A revival of demand in the world's top consumer of the precious metal could further support the rally in global gold prices, which hit a record high last week. In July, they stayed on the sidelines, but recently, investment demand has picked up again. Discounts are narrowing as demand improves. The rise has been fuelled by a number of factors, including the prospect of interest rate cuts in the United States, global geopolitical tension and increased buying by investors. However, new quotas issued to several Chinese banks in August are intended to help regulate the flow of bullion into the country.

Gold Seasonality



Silver Seasonality





Weekly Economic Data

Date	Curr.	Data
Oct 7	EUR	German Factory Orders m/m
Oct 7	GBP	Halifax HPI m/m
Oct 7	EUR	Sentix Investor Confidence
Oct 7	EUR	Retail Sales m/m
Oct 8	EUR	German Industrial Production m/m
Oct 8	EUR	French Trade Balance
Oct 8	USD	NFIB Small Business Index
Oct 8	USD	Trade Balance
Oct 9	EUR	German Trade Balance
Oct 9	USD	Final Wholesale Inventories m/m
Oct 9	USD	FOMC Meeting Minutes
Oct 10	EUR	Italian Industrial Production m/m
Oct 10	GBP	BOE Credit Conditions Survey

Date	Curr.	Data
Oct 10	USD	CPI m/m
Oct 10	USD	CPI y/y
Oct 10	USD	Unemployment Claims
Oct 11	EUR	German Final CPI m/m
Oct 11	GBP	GDP m/m
Oct 11	GBP	Construction Output m/m
Oct 11	GBP	Goods Trade Balance
Oct 11	GBP	Index of Services 3m/3m
Oct 11	GBP	Industrial Production m/m
Oct 11	GBP	Manufacturing Production m/m
Oct 11	USD	Core PPI m/m
Oct 11	USD	PPI m/m
Oct 11	GBP	CB Leading Index 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