

KEDIA ADVISORY



DAILY BULLION REPORT

15 Feb 2024

- BULLDEX
- GOLD
- SILVER



Kedia Stocks & Commodities Research Pvt. Ltd.

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BULDEX SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
MCXBULLDEX	23-Feb-24	15789.00	15842.00	15748.00	15823.00	0.01
MCXBULLDEX	26-Mar-24	15898.00	15898.00	15829.00	15861.00	-0.10

BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Apr-24	61393.00	61478.00	61190.00	61443.00	-0.10
GOLD	5-Jun-24	61767.00	61829.00	61560.00	61806.00	-0.08
GOLDMINI	5-Mar-24	61115.00	61211.00	60922.00	61170.00	-0.16
GOLDMINI	5-Apr-24	61451.00	61500.00	61238.00	61472.00	-0.11
SILVER	5-Mar-24	69500.00	70300.00	69128.00	70152.00	0.74
SILVER	3-May-24	70836.00	71700.00	70577.00	71546.00	0.63
SILVERMINI	29-Feb-24	69699.00	70350.00	69271.00	70229.00	-5.19
SILVERMINI	30-Apr-24	71187.00	71775.00	70729.00	71628.00	4.60

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	23-Feb-24	0.01	-0.55	Short Covering
MCXBULLDEX	26-Mar-24	-0.10	11.11	Fresh Selling
GOLD	5-Apr-24	-0.10	0.15	Fresh Selling
GOLD	5-Jun-24	-0.08	10.55	Fresh Selling
GOLDMINI	5-Mar-24	-0.16	7.64	Fresh Selling
GOLDMINI	5-Apr-24	-0.11	10.83	Fresh Selling
SILVER	5-Mar-24	0.74	-8.08	Short Covering
SILVER	3-May-24	0.63	14.10	Fresh Buying
SILVERMINI	29-Feb-24	0.60	-5.19	Short Covering
SILVERMINI	30-Apr-24	0.53	4.60	Fresh Buying

INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	1992.55	1996.14	1984.30	1992.39	0.01
Silver \$	22.08	22.46	21.94	22.37	1.45

RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	87.59	Silver / Crudeoil Ratio	10.97	Gold / Copper Ratio	87.04
Gold / Crudeoil Ratio	9.60	Silver / Copper Ratio	99.38	Crudeoil / Copper Ratio	9.06

Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
61753.00	61133.00
61963.00	60923.00



Booking Price for Sellers	Booking Price for Buyers
70872.00	69432.00
71632.00	68672.00



Booking Price for Sellers	Booking Price for Buyers
83.17	82.81
83.39	82.59

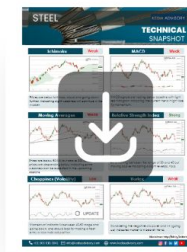


Booking Price for Sellers	Booking Price for Buyers
2005.20	1979.90
2018.10	1967.00



Booking Price for Sellers	Booking Price for Buyers
22.80	21.98
23.11	21.67

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Technical Snapshot

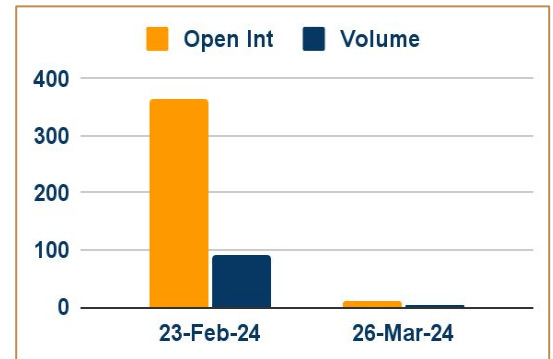


BUY GOLD APR @ 61300 SL 61100 TGT 61550-61700. MCX

Observations

- Gold trading range for the day is 60770-62770.
- Gold fell in the wake of a warmer U.S. inflation report
- Fed policymakers waiting for more evidence of easing price pressures before they cut interest rates
- The consumer price index was up 3.1% in January from a year earlier, down from its 3.4% pace in December
- Underlying core inflation, rose 3.9% from a year earlier for a second straight month.

OI & Volume



Spread

GOLD JUN-APR	363.00
GOLDMINI APR-MAR	302.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Apr-24	61443.00	61660.00	61550.00	61370.00	61260.00	61080.00
GOLD	5-Jun-24	61806.00	62000.00	61900.00	61730.00	61630.00	61460.00
GOLDMINI	5-Mar-24	61170.00	61390.00	61280.00	61100.00	60990.00	60810.00
GOLDMINI	5-Apr-24	61472.00	61665.00	61570.00	61405.00	61310.00	61145.00
Gold \$		1992.39	2002.84	1997.70	1991.00	1985.86	1979.16

Technical Snapshot



BUY SILVER MAR @ 69700 SL 69200 TGT 70400-70900. MCX

Observations

Silver trading range for the day is 68175-72305.

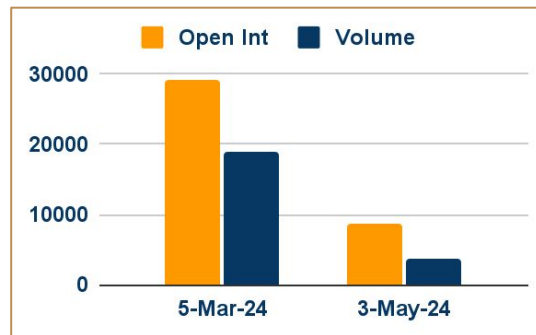
Silver gains on short covering after prices dropped as hot U.S. inflation cools Fed rate cut bets

US CPI in January gained 3.1% from a year earlier, versus an expected 2.9% rise

Data showed UK inflation did not accelerate in January as expected.

Global silver demand was projected to reach 1.2 billion ounces in 2024

OI & Volume



Spread

SILVER MAY-MAR	1394.00
SILVERMINI APR-FEB	1399.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-Mar-24	70152.00	71030.00	70590.00	69860.00	69420.00	68690.00
SILVER	3-May-24	71546.00	72400.00	71975.00	71275.00	70850.00	70150.00
SILVERMINI	29-Feb-24	70229.00	71030.00	70630.00	69950.00	69550.00	68870.00
SILVERMINI	30-Apr-24	71628.00	72420.00	72020.00	71375.00	70975.00	70330.00
Silver \$		22.37	22.78	22.58	22.26	22.06	21.74

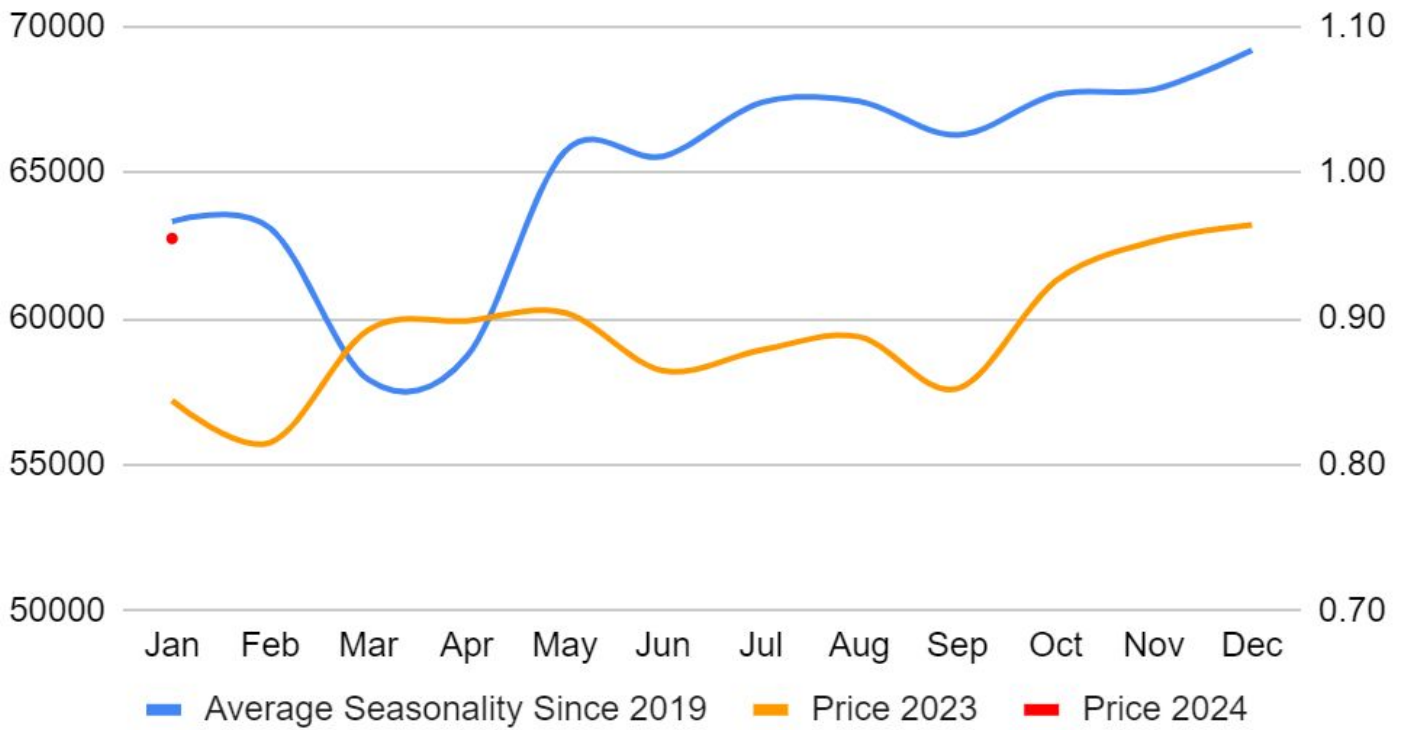
Gold fell in the wake of a warmer U.S. inflation report that prompted ideas no interest rate cuts are coming from the Federal Reserve this spring. Federal Reserve policymakers waiting for more evidence of easing price pressures before they cut interest rates may find themselves waiting a bit longer, after a government report showed consumer inflation stayed elevated last month.

Asia Gold India flips to premium, Lunar New Year sparks buying in other hubs - Physical gold dealers in India charged premiums for the first time in four months encouraged by a pick-up in purchases as local prices eased, while the approaching Lunar New Year festival boosted activity in China and elsewhere. The pickup in demand prompted dealers to charge premiums of up to \$2 an ounce over official domestic prices versus last week's \$4 discounts. Wedding season demand has slowly started gaining momentum, encouraging some jewellers to make purchases. In top consumer China, premiums of \$36-\$48 per ounce were quoted over benchmark prices ahead of the week-long Lunar New Year holidays. In Hong Kong, premiums eased to \$1.50-\$3.50 this week, while in Singapore, gold was sold anywhere between par to a \$2.50 premium. In Japan, gold changed hands at between par and a \$0.5 premium.

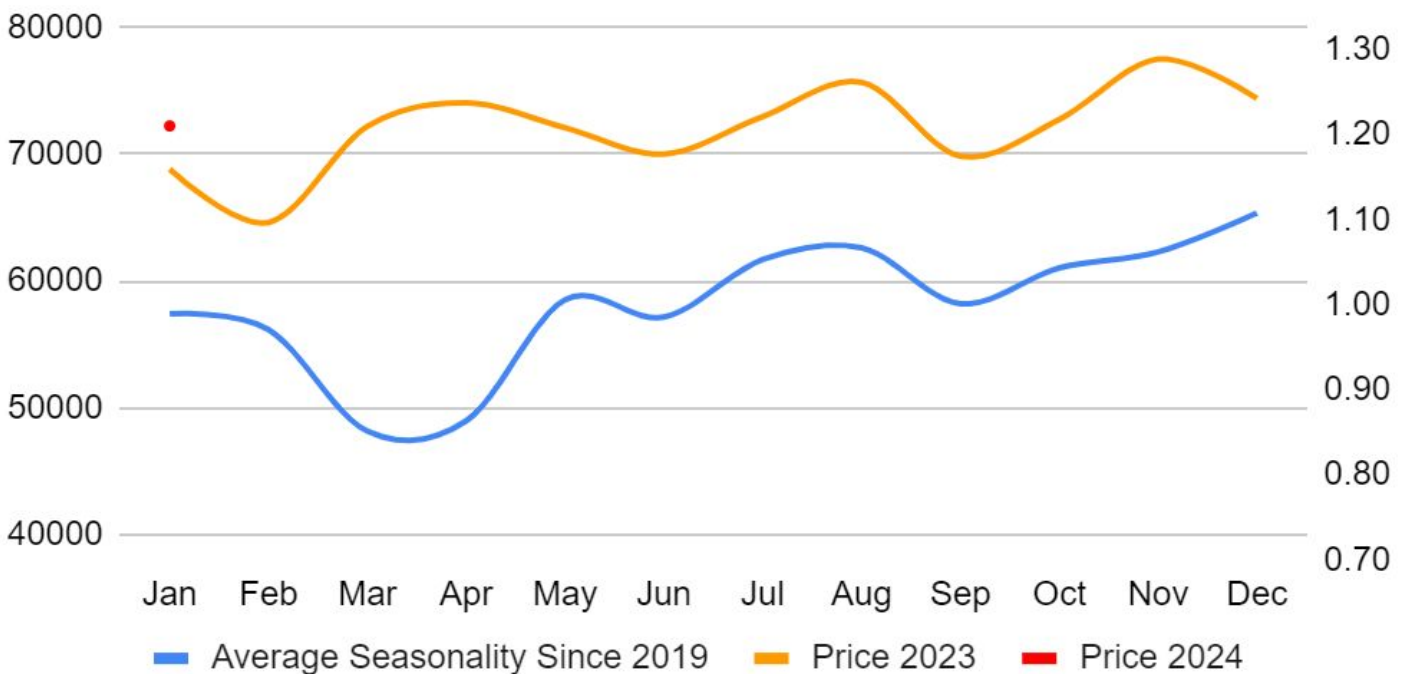
China's December net gold imports via Hong Kong jump 37% m/m - China's net gold imports via Hong Kong jumped about 37% in December from the previous month, Hong Kong Census and Statistics Department data showed. Net imports into the world's top gold consumer stood at 50.381 metric tons in December, compared with 36.801 tons in November, the data showed. Total gold imports via Hong Kong were up 29% at 59.589 tons.

Swiss gold exports down in December amid high prices - Swiss gold exports fell slightly in December vs November amid lower shipments to India and high prices, customs data showed. Switzerland is the world's biggest bullion refining and transit hub, while India and China are the largest consumer markets where local demand depends on the season and is sensitive to high gold prices. Meanwhile, China's Lunar New Year celebrations are approaching, which could mean a buying spree in February, while Indian jewellers are waiting for a federal budget review on Feb. 1, anticipating a possible cut in the import duty for gold bars.

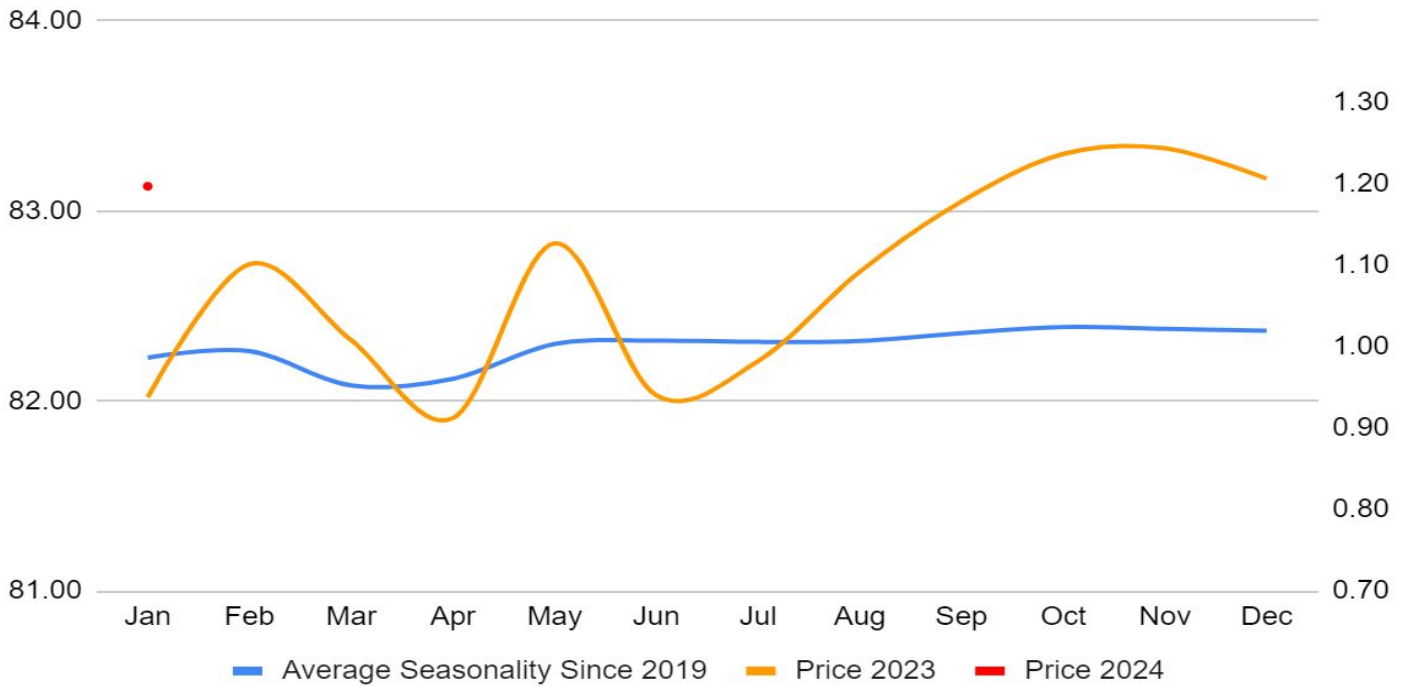
Gold Seasonality



Silver Seasonality



USDINR Seasonality



Weekly Economic Data

Date	Curr.	Data
Feb 12	EUR	EU Economic Forecasts
Feb 13	EUR	Italian Trade Balance
Feb 13	EUR	ZEW Economic Sentiment
Feb 13	EUR	German ZEW Economic Sentiment
Feb 13	USD	Core CPI m/m
Feb 13	USD	CPI m/m
Feb 13	USD	CPI y/y
Feb 14	EUR	German WPI m/m
Feb 14	EUR	Flash Employment Change q/q
Feb 14	EUR	Flash GDP q/q
Feb 14	EUR	Industrial Production m/m
Feb 14	USD	Crude Oil Inventories
Feb 15	EUR	Trade Balance

Date	Curr.	Data
Feb 15	USD	Retail Sales m/m
Feb 15	USD	Unemployment Claims
Feb 15	USD	Philly Fed Manufacturing Index
Feb 15	USD	Import Prices m/m
Feb 15	USD	Industrial Production m/m
Feb 15	USD	Capacity Utilization Rate
Feb 15	USD	Business Inventories m/m
Feb 15	USD	NAHB Housing Market Index
Feb 15	USD	Natural Gas Storage
Feb 16	USD	Core PPI m/m
Feb 16	USD	PPI m/m
Feb 16	USD	Building Permits
Feb 16	USD	Housing Starts



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