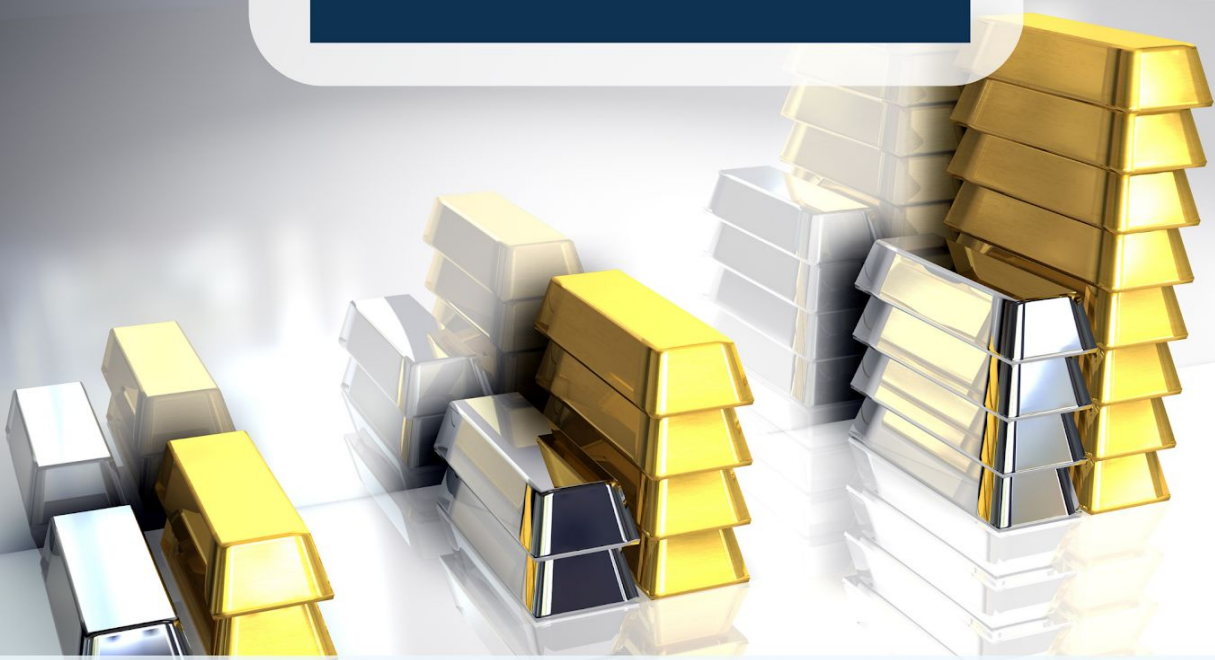


KEDIA ADVISORY



DAILY BULLION REPORT

23 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	26-Mar-24	16027.00	16080.00	15972.00	15982.00	-0.28
MCXBULLDEX	24-Apr-24	0.00	0.00	0.00	16095.00	-0.30

BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Apr-24	62155.00	62308.00	61951.00	61977.00	-0.21
GOLD	5-Jun-24	62508.00	62691.00	62321.00	62387.00	-0.15
GOLDMINI	5-Mar-24	61800.00	61943.00	61622.00	61661.00	-0.13
GOLDMINI	5-Apr-24	62137.00	62290.00	61950.00	61983.00	-0.19
SILVER	5-Mar-24	70724.00	71200.00	70155.00	70269.00	-0.48
SILVER	3-May-24	72448.00	72864.00	71850.00	71963.00	-0.33
SILVERMINI	30-Apr-24	72336.00	72920.00	71951.00	72068.00	31.98
SILVERMINI	28-Jun-24	73719.00	74139.00	73310.00	73437.00	10.62

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	26-Mar-24	-0.28	67.86	Fresh Selling
MCXBULLDEX	24-Apr-24	-0.30	0.00	Long Liquidation
GOLD	5-Apr-24	-0.21	-0.33	Long Liquidation
GOLD	5-Jun-24	-0.15	6.16	Fresh Selling
GOLDMINI	5-Mar-24	-0.13	-7.59	Long Liquidation
GOLDMINI	5-Apr-24	-0.19	0.65	Fresh Selling
SILVER	5-Mar-24	-0.48	-2.13	Long Liquidation
SILVER	3-May-24	-0.33	8.16	Fresh Selling
SILVERMINI	30-Apr-24	-0.34	31.98	Fresh Selling
SILVERMINI	28-Jun-24	-0.21	10.62	Fresh Selling

INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	2025.24	2034.84	2019.70	2024.11	0.11
Silver \$	22.91	23.16	22.74	22.76	-0.38

RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	88.20	Silver / Crudeoil Ratio	10.75	Gold / Copper Ratio	84.52
Gold / Crudeoil Ratio	9.48	Silver / Copper Ratio	95.83	Crudeoil / Copper Ratio	8.91

Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
62287.00	61667.00
62497.00	61457.00



Booking Price for Sellers	Booking Price for Buyers
70989.00	69549.00
71749.00	68789.00



Booking Price for Sellers	Booking Price for Buyers
83.06	82.70
83.28	82.48

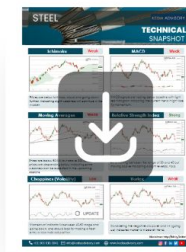
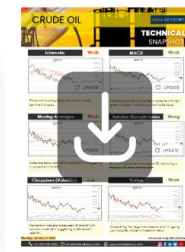


Booking Price for Sellers	Booking Price for Buyers
2040.10	2014.80
2053.00	2001.90



Booking Price for Sellers	Booking Price for Buyers
23.20	22.38
23.51	22.07

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Technical Snapshot



BUY GOLD S @ 61800 SL 61600 TGT 62100-62300. MCX

Observations

Gold trading range for the day is 61720-62440.

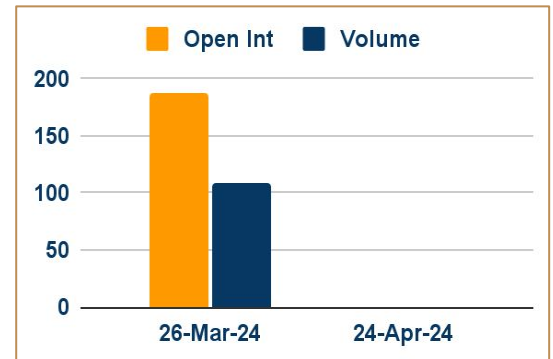
Gold dropped as U.S. labor market remains relatively healthy

The U.S. Labor Department said that weekly jobless claims dropped by 12,000 to 201,000.

The report noted that some unemployed workers have found new jobs and reentered the labor market.

Swiss gold exports hit six-year highs on demand from China and India

OI & Volume



Spread

GOLD JUN-APR	410.00
GOLDMINI APR-MAR	322.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Apr-24	61977.00	62440.00	62210.00	62080.00	61850.00	61720.00
GOLD	5-Jun-24	62387.00	62835.00	62610.00	62465.00	62240.00	62095.00
GOLDMINI	5-Mar-24	61661.00	62065.00	61860.00	61740.00	61535.00	61415.00
GOLDMINI	5-Apr-24	61983.00	62415.00	62200.00	62075.00	61860.00	61735.00
Gold \$		2024.11	2041.14	2032.30	2026.00	2017.16	2010.86

Technical Snapshot



BUY SILVER S @ 69900 SL 69400 TGT 70500-71000. MCX

Observations

Silver trading range for the day is 69495-71585.

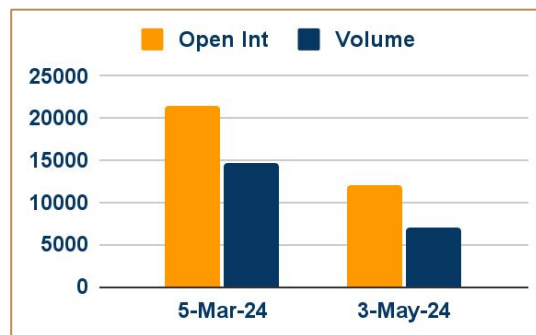
Silver dropped as US Dollar recovers as Fed maintains the hawkish rhetoric.

Fed policymakers want to see more evidence that inflation will sustainably decline to the 2% target before commencing rate cuts.

The number of people claiming unemployment benefits in the US sank by 12,000 to 201,000.

The Chicago Fed National Activity Index decreased to -0.30 in January 2024, from a revised 0.02 in the prior month

OI & Volume



Spread

SILVER MAY-MAR	1694.00
SILVERMINI JUN-APR	1369.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-Mar-24	70269.00	71585.00	70925.00	70540.00	69880.00	69495.00
SILVER	3-May-24	71963.00	73240.00	72600.00	72225.00	71585.00	71210.00
SILVERMINI	30-Apr-24	72068.00	73285.00	72680.00	72315.00	71710.00	71345.00
SILVERMINI	28-Jun-24	73437.00	74460.00	73950.00	73630.00	73120.00	72800.00
Silver \$		22.76	23.31	23.04	22.89	22.62	22.47

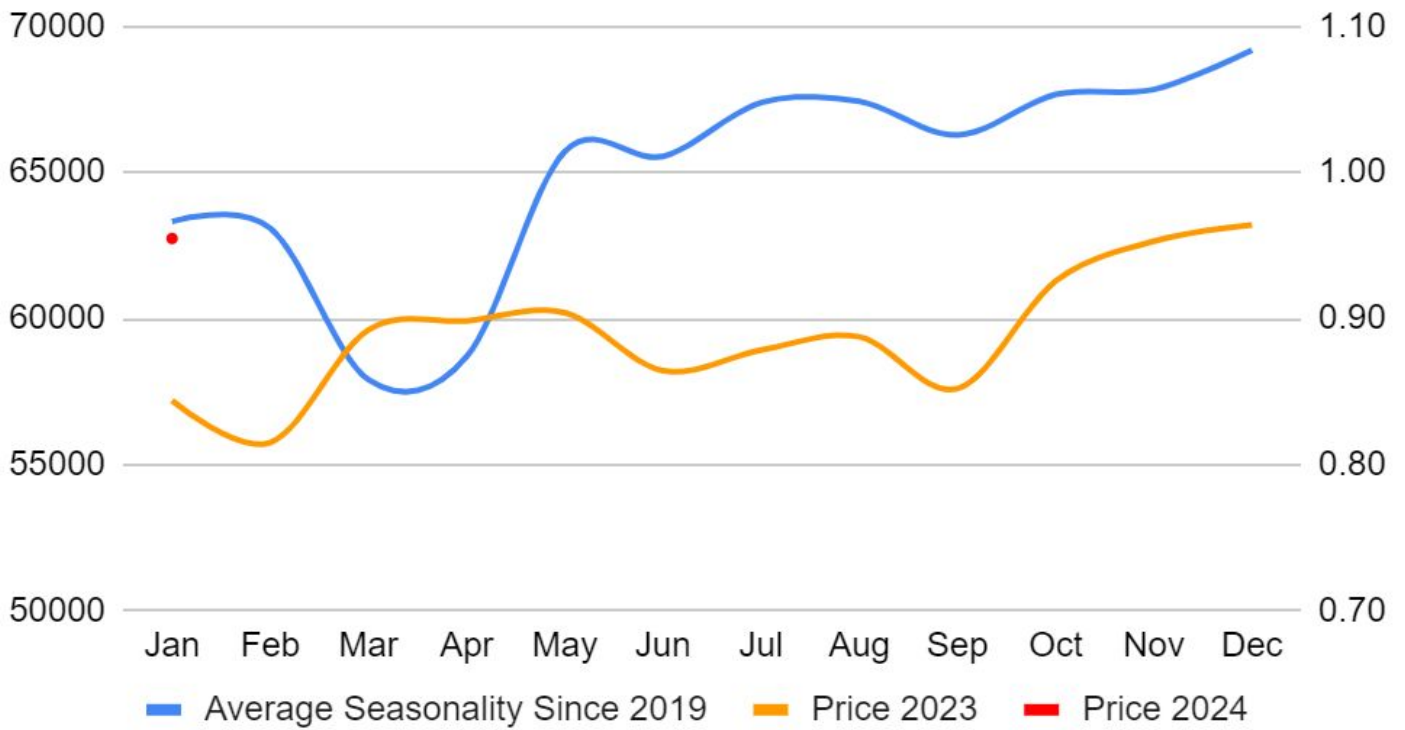
Gold steadied as U.S. labor market remains relatively healthy, with the number of workers applying for first-time unemployment benefits falling more than expected. The U.S. Labor Department said that weekly jobless claims dropped by 12,000 to 201,000 during the week ending Feb 17, up from the previous week's revised estimate of 212,000 claims. In the minutes of the Federal Reserve's January monetary policy meeting, the central bank noted that although the labor market remains healthy, momentum is starting to slow.

Asia Gold: India premiums hit 4 – month highs, jewellers stock up for weddings - Physical gold premiums in India rose to more than four-month highs as demand picked up, with jewellers stocking up for the wedding season, though activity was muted in other trading hubs due to the Lunar New Year holidays. As a result, dealers hiked premiums to up to \$3.5 an ounce over official domestic prices from last week's premium of up to \$2. Jewellers have started placing orders as customer interest picks up heading into the wedding season. In Singapore, gold sales ranged from at par with global spot prices to a \$3.00 premium. In Hong Kong, premiums of \$1.00-\$3.50 per ounce were quoted, while gold changed hands at \$0.5- \$1 premiums in Japan.

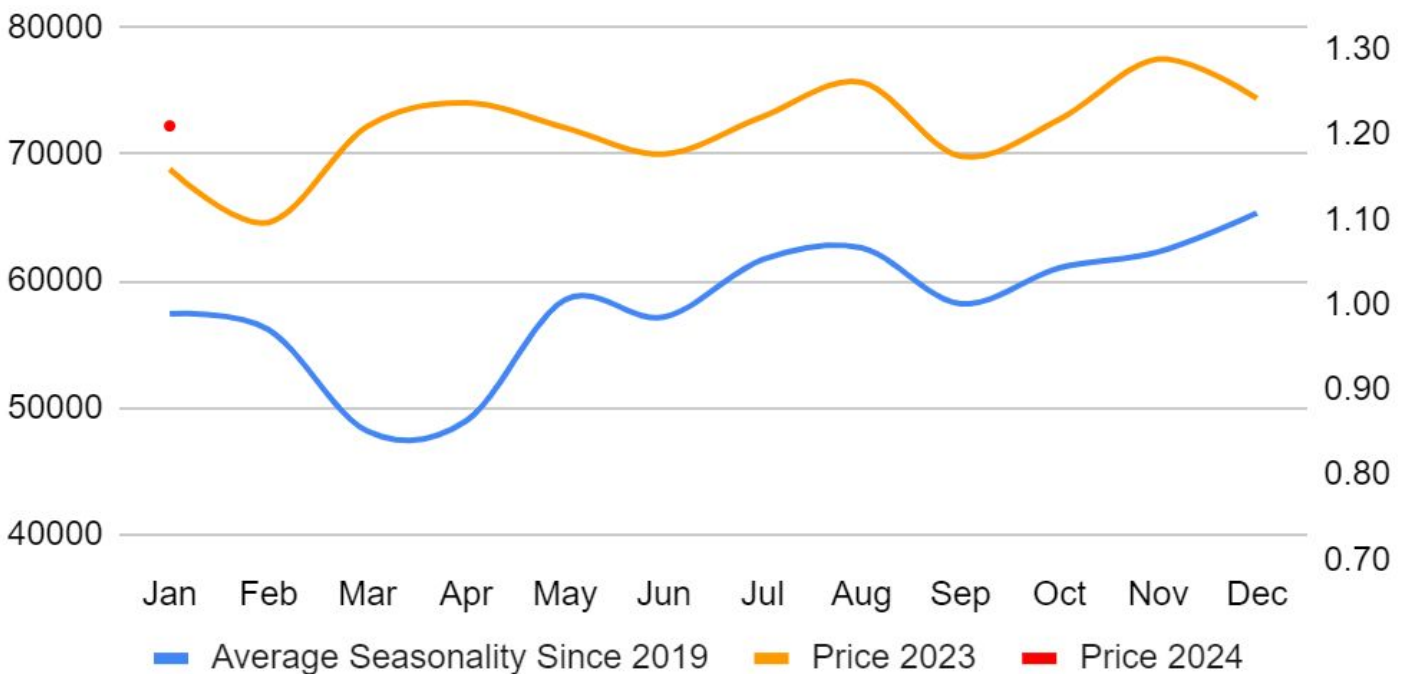
China's December net gold imports via Hong Kong jump 37% m/m - China's net gold imports via Hong Kong jumped about 37% in December from the previous month, Hong Kong Census and Statistics Department data showed. Net imports into the world's top gold consumer stood at 50.381 metric tons in December, compared 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 hit six-year highs on demand from China and India - The global shift in the gold market continued unabated in January as trade data from Switzerland showed robust flows of the precious metal to Eastern nations. In its latest trade report, Switzerland said that 207 tonnes of gold were exported from Europe's largest refining hub to China, India and Hong Kong. According to reports, gold exports out of Switzerland reached an eight-year high. Earlier this month, the Shanghai Gold Exchange reported 271 tonnes of gold withdrawn from the market in January, the busiest start to the year on record and the second highest in the exchange's history.

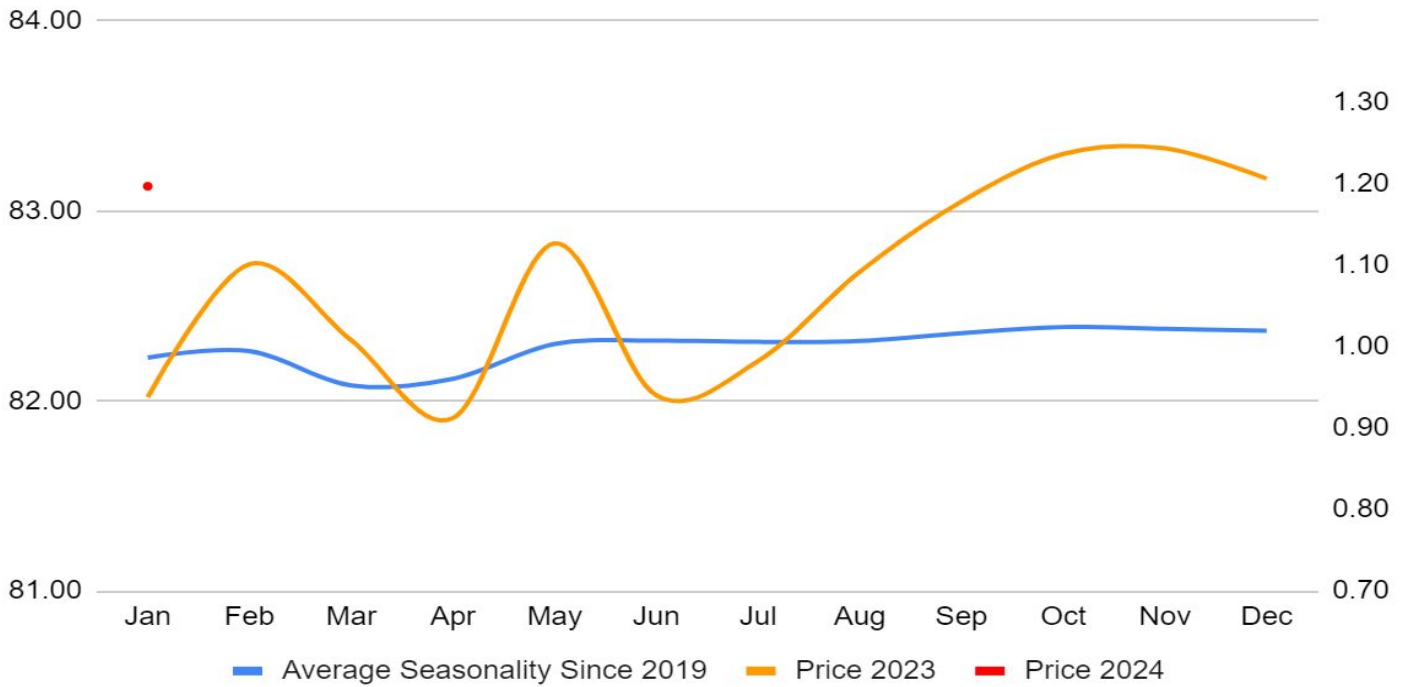
Gold Seasonality



Silver Seasonality



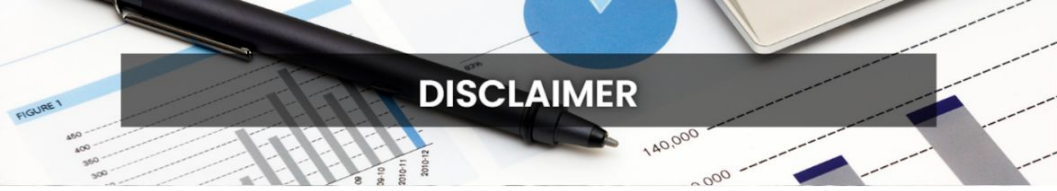
USDINR Seasonality



Weekly Economic Data

Date	Curr.	Data
Feb 19	EUR	German Buba Monthly Report
Feb 19	USD	Bank Holiday
Feb 20	EUR	Current Account
Feb 20	USD	CB Leading Index m/m
Feb 21	USD	FOMC Member Bostic Speaks
Feb 21	EUR	Consumer Confidence
Feb 22	USD	FOMC Meeting Minutes
Feb 22	EUR	French Flash Manufacturing PMI
Feb 22	EUR	French Flash Services PMI
Feb 22	EUR	German Flash Manufacturing PMI
Feb 22	EUR	German Flash Services PMI
Feb 22	EUR	Flash Manufacturing PMI
Feb 22	EUR	Flash Services PMI

Date	Curr.	Data
Feb 22	EUR	ECB Monetary Policy Meeting
Feb 22	USD	Unemployment Claims
Feb 22	EUR	Belgian NBB Business Climate
Feb 22	USD	Flash Manufacturing PMI
Feb 22	USD	Flash Services PMI
Feb 22	USD	Existing Home Sales
Feb 22	USD	FOMC Member Jefferson Speaks
Feb 22	USD	Natural Gas Storage
Feb 22	USD	Crude Oil Inventories
Feb 23	USD	FOMC Member Cook Speaks
Feb 23	EUR	German Final GDP q/q
Feb 23	EUR	German ifo Business Climate
Feb 23	EUR	German President Nagel Speaks



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