



DAILY BULLION REPORT

25 June 2026

25 June 2026

BULLDEX SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
MCXBULLDEX	24-Jun-26	0.00	0.00	0.00	34029.00	0.00

BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Aug-26	145000.00	145480.00	140928.00	141270.00	-3.59
GOLD	5-Oct-26	148466.00	148970.00	144116.00	144581.00	-3.71
GOLDMINI	3-Jul-26	142360.00	143599.00	139318.00	139524.00	-3.55
GOLDMINI	5-Aug-26	144311.00	145456.00	140695.00	141255.00	-3.59
SILVER	3-Jul-26	222579.00	227110.00	212284.00	213075.00	-5.65
SILVER	4-Sep-26	228611.00	231351.00	215249.00	216598.00	-6.15
SILVERMINI	30-Jun-26	228602.00	231899.00	214999.00	217106.00	-46.94
SILVERMINI	31-Aug-26	234551.00	236200.00	221107.00	221497.00	28.13

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	24-Jun-26	0.00	0.00	Long Liquidation
MCXBULLDEX	29-Jul-26	0.00	0.00	Long Liquidation
GOLD	5-Aug-26	-3.59	2.63	Fresh Selling
GOLD	5-Oct-26	-3.71	8.87	Fresh Selling
GOLDMINI	3-Jul-26	-3.55	-3.08	Long Liquidation
GOLDMINI	5-Aug-26	-3.59	22.51	Fresh Selling
SILVER	3-Jul-26	-5.65	-39.21	Long Liquidation
SILVER	4-Sep-26	-6.15	19.46	Fresh Selling
SILVERMINI	30-Jun-26	-5.97	-46.94	Long Liquidation
SILVERMINI	31-Aug-26	-5.83	28.13	Fresh Selling

INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	4013.41	4016.28	3972.61	3980.60	-0.80
Silver \$	57.72	57.85	56.36	56.54	-2.03

RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	66.30	Silver / Crudeoil Ratio	31.95	Gold / Copper Ratio	115.48
Gold / Crudeoil Ratio	21.18	Silver / Copper Ratio	174.18	Crudeoil / Copper Ratio	5.45

Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
141580.00	140960.00
141790.00	140750.00



Booking Price for Sellers	Booking Price for Buyers
213795.00	212355.00
214555.00	211595.00



Booking Price for Sellers	Booking Price for Buyers
94.44	94.08
94.66	93.86

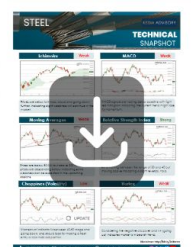
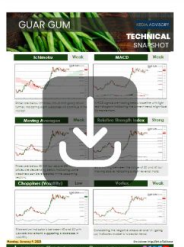
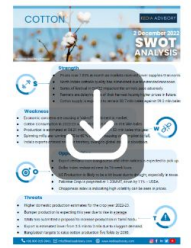
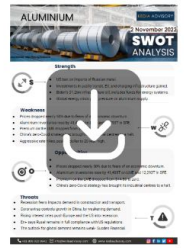


Booking Price for Sellers	Booking Price for Buyers
3993.40	3968.10
4006.30	3955.20



Booking Price for Sellers	Booking Price for Buyers
56.95	56.13
57.26	55.82

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



Technical Snapshot



SELL GOLD AUG @ 142200 SL 143200 TGT 140000-139000. MCX

Observations

Gold trading range for the day is 138010-147110.

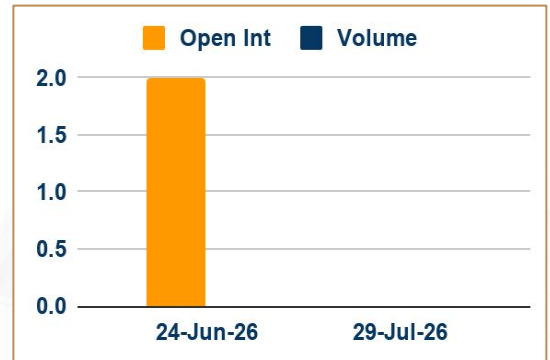
Gold prices slipped below a key psychological level of \$4,000 per ounce level for the first time since November 2025

Prices seen under pressure from a firmer U.S. dollar and growing expectations that interest rates will remain elevated.

Traders have ramped up bets on U.S. interest rate hikes this year after the U.S. central bank struck a hawkish tone.

ING analysts cut their gold forecasts, now expecting prices to average \$4,300 in Q326 and \$4,600 in the Q4.

OI & Volume



Spread

GOLD OCT-AUG	3311.00
GOLDMINI AUG-JUL	1731.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Aug-26	141270.00	147110.00	144190.00	142560.00	139640.00	138010.00
GOLD	5-Oct-26	144581.00	150745.00	147665.00	145890.00	142810.00	141035.00
GOLDMINI	3-Jul-26	139524.00	145095.00	142310.00	140815.00	138030.00	136535.00
GOLDMINI	5-Aug-26	141255.00	147230.00	144245.00	142470.00	139485.00	137710.00
Gold \$		3980.60	4033.67	4007.39	3990.00	3963.72	3946.33

Technical Snapshot



SELL SILVER JUL @ 216000 SL 219000 TGT 212000-210000. MCX

Observations

Silver trading range for the day is 202665-232315.

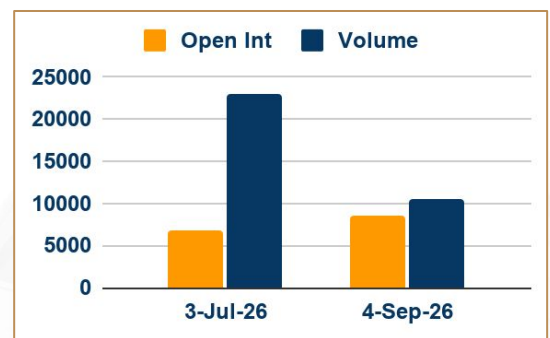
Silver falls below \$58 to its lowest level since December 2025 as a stronger US Dollar and hawkish Fed expectations weigh.

Traders are pricing in a 70% chance of a September rate hike ahead of Thursday's US PCE inflation report and final GDP Q1 data.

Recent US economic data suggest business activity remains in expansion territory and the labor market is holding up well.

US current account deficit widened to a seasonally adjusted \$226.8 billion in the first quarter of 2026

OI & Volume



Spread

SILVER SEP-JUL	3523.00
SILVERMINI AUG-JUN	4391.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	3-Jul-26	213075.00	232315.00	222695.00	217490.00	207870.00	202665.00
SILVER	4-Sep-26	216598.00	237165.00	226880.00	221065.00	210780.00	204965.00
SILVERMINI	30-Jun-26	217106.00	238235.00	227670.00	221335.00	210770.00	204435.00
SILVERMINI	31-Aug-26	221497.00	241365.00	231435.00	226270.00	216340.00	211175.00
Silver \$		56.54	58.41	57.47	56.91	55.97	55.41

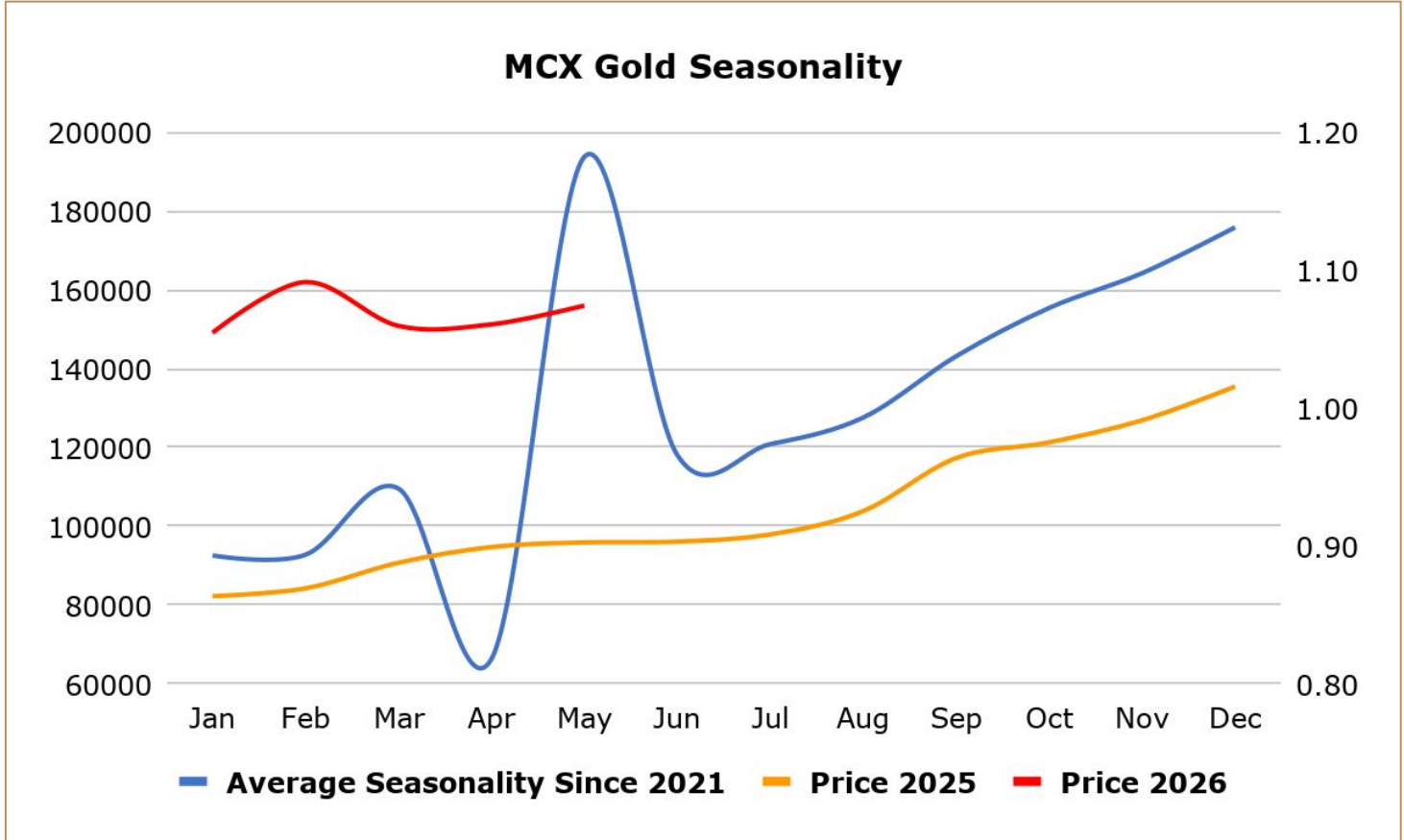
Gold prices slipped below a key psychological level of \$4,000 per ounce level for the first time since November 2025, under pressure from a firmer U.S. dollar and growing expectations that interest rates will remain elevated. Traders have ramped up bets on U.S. interest rate hikes this year after the U.S. central bank struck a hawkish tone at its latest policy meeting and as fears of inflationary pressures stemming from the Iran war persisted. ING analysts cut their gold forecasts, now expecting prices to average \$4,300 an ounce in the third quarter of 2026 and \$4,600 in the fourth, compared with their previous projections of \$4,850 and \$5,000, respectively. Deutsche Bank analyst Michael Hsueh in a note said that in a revised base case, the bank expects gold to reach \$4,800/oz in Q4, consistent with an indefinite Fed hold, although a risk case of pricing 3-4 Fed hikes may bring gold to \$3,800 per ounce.

Price volatility keeps India demand modest, China flips to discount - Gold demand was modest in India as prices fell to their lowest level in two-and-a-half months and remained volatile, while top consumer China flipped to a discount for the first time since late December. Dealers in India quoted discounts of up to \$54 an ounce over official domestic prices this week, widening from last week's discounts of up to \$35. India's physically backed gold exchange-traded funds (ETFs) recorded their first net monthly outflow in a year in May, driven by profit-taking following a price rally on higher import duties. In China, bullion shifted to discounts of \$4 to \$8 an ounce to the global benchmark spot price, compared with premiums of \$1 to \$5 last week, as investors stayed on the sidelines awaiting further details on the U.S.-Iran deal. In Hong Kong, gold traded between par and a \$2 premium, while in Japan, it was sold at a discount of \$0.25. In Singapore, gold was sold between a \$0.50 discount and a \$1.80 premium.

Swiss gold exports drop 9% in May as deliveries to India fall - Swiss gold exports fell 9% in May from the previous month as lower shipments to India and Hong Kong offset higher deliveries to Britain and China, Swiss customs data showed. Supplies to India, a key bullion consumer, slumped to 955 kg in May, the lowest monthly amount in six years, down from 6.5 metric tons in April as India raised import tariffs for precious metals to support the rupee. "Gold jewellery demand remained subdued through May and early June, a seasonally soft period," the World Gold Council said in its India-focused research. "Industry feedback also suggests that bar and coin demand remained broadly stagnant." Deliveries to the UK from Switzerland, the world's biggest bullion refining and transit hub, rose to 39.4 metric tons last month from 35.5 tons in April. Britain is home to the world's largest over-the-counter gold trading hub.

China's April net gold imports via Hong Kong rise 81.2% from March - China's net gold imports via Hong Kong rose 81.2% in April from the previous month, Hong Kong Census and Statistics Department data showed. The world's top gold consumer imported a net 86.715 metric tons in April, up from 47.866 tons in March, and marked its 13th straight monthly increase, the data showed. The Hong Kong data may not provide a complete picture of Chinese purchases because gold is also imported via Shanghai and Beijing. China's bullion buying patterns can influence global trends and markets. China's total gold imports via Hong Kong stood at 99.327 tons in April, up around 24.8% from March's 79.576 tons. Earlier this month, data from the People's Bank of China showed the central bank loaded up on gold for an 18th straight month in April. The country's gold reserves have added up to 74.64 million fine troy ounces by the end of April, versus the previous month's 74.38 million.

India raises gold and silver tariffs to 15% to curb imports, support rupee - India has raised import tariffs on gold and silver to 15% from 6%, government orders said, as part of efforts to curb overseas purchases of the metals and ease pressure on the country's foreign exchange reserves. The higher duties could dampen demand in the world's second-largest consumer of precious metals, although they may help narrow India's trade deficit and support the rupee, one of Asia's worst-performing currencies. However, industry officials warned higher import taxes could revive smuggling, which had eased after India cut tariffs in mid-2024. The government has imposed a 10% basic customs duty and a 5% Agriculture Infrastructure and Development Cess (AIDC) on gold and silver imports, taking the effective import tax to 15% from 6%. Inflows into India's gold exchange-traded funds (ETFs) surged 186% year-on-year in the March quarter to a record 20 metric tons, the World Gold Council said last month.



USDINR Seasonality



Weekly Economic Data

Date	Curr.	Data
Jun 22	EUR	Consumer Confidence
Jun 23	EUR	French Flash Manufacturing PMI
Jun 23	EUR	French Flash Services PMI
Jun 23	EUR	German Flash Manufacturing PMI
Jun 23	EUR	German Flash Services PMI
Jun 23	EUR	Flash Manufacturing PMI
Jun 23	EUR	Flash Services PMI
Jun 23	GBP	Flash Manufacturing PMI
Jun 23	GBP	Flash Services PMI
Jun 23	USD	ADP Weekly Employment Change
Jun 23	USD	Flash Manufacturing PMI
Jun 23	USD	Flash Services PMI
Jun 23	USD	Richmond Manufacturing Index

Date	Curr.	Data
Jun 24	EUR	Belgian NBB Business Climate
Jun 24	USD	New Home Sales
Jun 24	USD	Crude Oil Inventories
Jun 25	EUR	German GfK Consumer Climate
Jun 25	USD	Core PCE Price Index m/m
Jun 25	USD	Final GDP q/q
Jun 25	USD	Final GDP Price Index q/q
Jun 25	USD	Unemployment Claims
Jun 25	USD	Core Durable Goods Orders m/m
Jun 25	USD	Durable Goods Orders m/m
Jun 25	USD	Personal Income m/m
Jun 25	USD	Personal Spending m/m
Jun 25	USD	Natural Gas Storage

Stay Ahead in Markets with Kedia Advisory



Get Live Commodity & Equity Market Updates backed by in-depth research, data-driven insights, and expert analysis.



Why Kedia Advisory

- Real-time market updates
- Key levels & trend direction
- Research-based market views
- Trusted by active traders & investors

Visit: Kedia Advisory Website

www.kediaadvisory.com

CLICK HERE



SCAN ME



Kedia Stocks and Commodities Research Pvt Ltd

SEBI REGISTRATION NUMBER : INH000006156

Aadinath Commercial, Opp. Mumbai University, Vasant Valley Road, Khadakpada, Kalyan West

Investment in securities market are subject to market risks, read all the Related documents carefully before investing.



**Scan the QR to
connect with us**

**KEDIA ADVISORY**

KEDIA STOCKS & COMMODITIES RESEARCH PVT LTD.

Mumbai. INDIA.

For more details, please contact Mobile: +91 9619551022

Email: info@kediaadvisory.com

SEBI REGISTRATION NUMBER - INH000006156

For more information or to subscribe for monthly updates

Visit www.kediaadvisory.com

This Report is prepared and distributed by Kedia Stocks & Commodities Research Pvt Ltd. 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.