

KEDIA ADVISORY



DAILY BULLION REPORT

14 May 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	27-May-24	18385.00	18388.00	18275.00	18307.00	-0.76
MCXBULLDEX	26-Jun-24	0.00	0.00	0.00	18451.00	-0.80

BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Jun-24	72363.00	72414.00	71750.00	71855.00	-1.20
GOLD	5-Aug-24	72501.00	72541.00	71901.00	72050.00	-1.07
GOLDMINI	5-Jun-24	72405.00	72405.00	71735.00	71819.00	-1.07
GOLDMINI	5-Jul-24	72294.00	72419.00	71856.00	71960.00	-0.94
SILVER	5-Jul-24	84598.00	85234.00	84377.00	84886.00	-0.03
SILVER	5-Sep-24	86068.00	86661.00	85839.00	86311.00	-0.12
SILVERMINI	28-Jun-24	84413.00	85100.00	84257.00	84767.00	0.55
SILVERMINI	30-Aug-24	85901.00	86500.00	85707.00	86204.00	3.75

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	27-May-24	-0.76	-14.25	Long Liquidation
MCXBULLDEX	26-Jun-24	-0.80	0.00	Long Liquidation
GOLD	5-Jun-24	-1.20	-11.56	Long Liquidation
GOLD	5-Aug-24	-1.07	5.90	Fresh Selling
GOLDMINI	5-Jun-24	-1.07	-5.28	Long Liquidation
GOLDMINI	5-Jul-24	-0.94	-0.48	Long Liquidation
SILVER	5-Jul-24	-0.03	-0.29	Long Liquidation
SILVER	5-Sep-24	-0.12	1.11	Fresh Selling
SILVERMINI	28-Jun-24	-0.03	0.55	Fresh Selling
SILVERMINI	30-Aug-24	-0.01	3.75	Fresh Selling

INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	2360.38	2364.56	2332.38	2338.45	-0.92
Silver \$	28.19	28.39	27.97	28.28	0.46

RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	84.65	Silver / Crudeoil Ratio	12.87	Gold / Copper Ratio	81.33
Gold / Crudeoil Ratio	10.90	Silver / Copper Ratio	96.08	Crudeoil / Copper Ratio	7.46

Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
72165.00	71545.00
72375.00	71335.00



Booking Price for Sellers	Booking Price for Buyers
85606.00	84166.00
86366.00	83406.00



Booking Price for Sellers	Booking Price for Buyers
83.69	83.33
83.91	83.11



Booking Price for Sellers	Booking Price for Buyers
2351.70	2326.40
2364.60	2313.50



Booking Price for Sellers	Booking Price for Buyers
28.72	27.90
29.03	27.59

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



Technical Snapshot



BUY GOLD JUN @ 71650 SL 71450 TGT 71950-72100. MCX

Observations

Gold trading range for the day is 71340-72670.

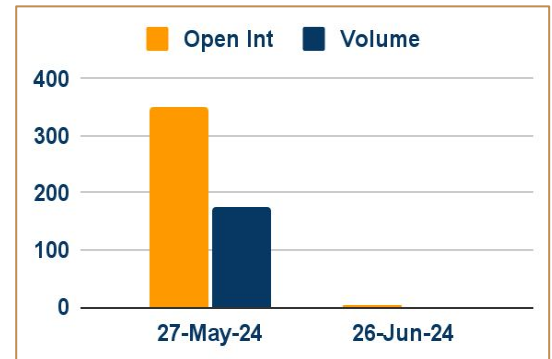
Gold dropped due to hawkish Fed remarks and speculation that the Fed might delay its easing plans.

However, economic weakness and ongoing geopolitical tensions in the Middle East are expected to support precious metals.

Stronger-than-expected economic data may dampen the hope for a Fed rate cut and exert some selling pressure.

Fed's Daly highlighted the need for prolonged restrictive policy to achieve the Fed's inflation targets.

OI & Volume



Spread

GOLD AUG-JUN	195.00
GOLDMINI JUL-JUN	141.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Jun-24	71855.00	72670.00	72260.00	72005.00	71595.00	71340.00
GOLD	5-Aug-24	72050.00	72805.00	72430.00	72165.00	71790.00	71525.00
GOLDMINI	5-Jun-24	71819.00	72655.00	72235.00	71985.00	71565.00	71315.00
GOLDMINI	5-Jul-24	71960.00	72645.00	72305.00	72080.00	71740.00	71515.00
Gold \$		2338.45	2377.18	2357.62	2345.00	2325.44	2312.82

Technical Snapshot



BUY SILVER JUL @ 84500 SL 83800 TGT 85400-86000. MCX

Observations

Silver trading range for the day is 83970-85690.

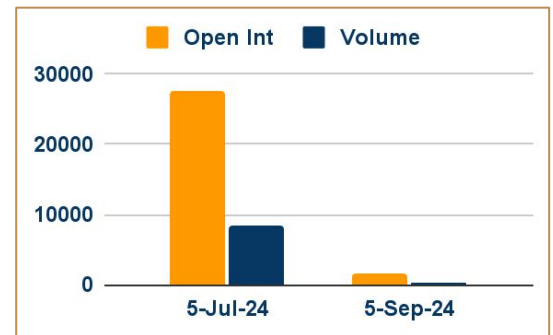
Silver dropped as investors cautiously anticipated the key US CPI and PPI releases this week.

A softer-than-expected US non-farm payrolls data and jobs report pointed to cooling labor market.

Fed officials remained reluctant to start easing early, voicing their concerns over price pressures.

Meanwhile, Middle East tensions continued to drive silver's safe haven appeal.

OI & Volume



Spread

SILVER SEP-JUL	1425.00
SILVERMINI AUG-JUN	1437.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-Jul-24	84886.00	85690.00	85285.00	84830.00	84425.00	83970.00
SILVER	5-Sep-24	86311.00	87090.00	86700.00	86270.00	85880.00	85450.00
SILVERMINI	28-Jun-24	84767.00	85555.00	85165.00	84710.00	84320.00	83865.00
SILVERMINI	30-Aug-24	86204.00	86930.00	86565.00	86135.00	85770.00	85340.00
Silver \$		28.28	28.63	28.45	28.21	28.03	27.79

Gold dropped due to hawkish Federal Reserve (Fed) remarks and speculation that the Fed might delay its easing plans. However, economic weakness and ongoing geopolitical tensions in the Middle East are expected to support precious metals in the near term. Stronger-than-expected economic data may dampen the hope for a Fed rate cut and exert some selling pressure.

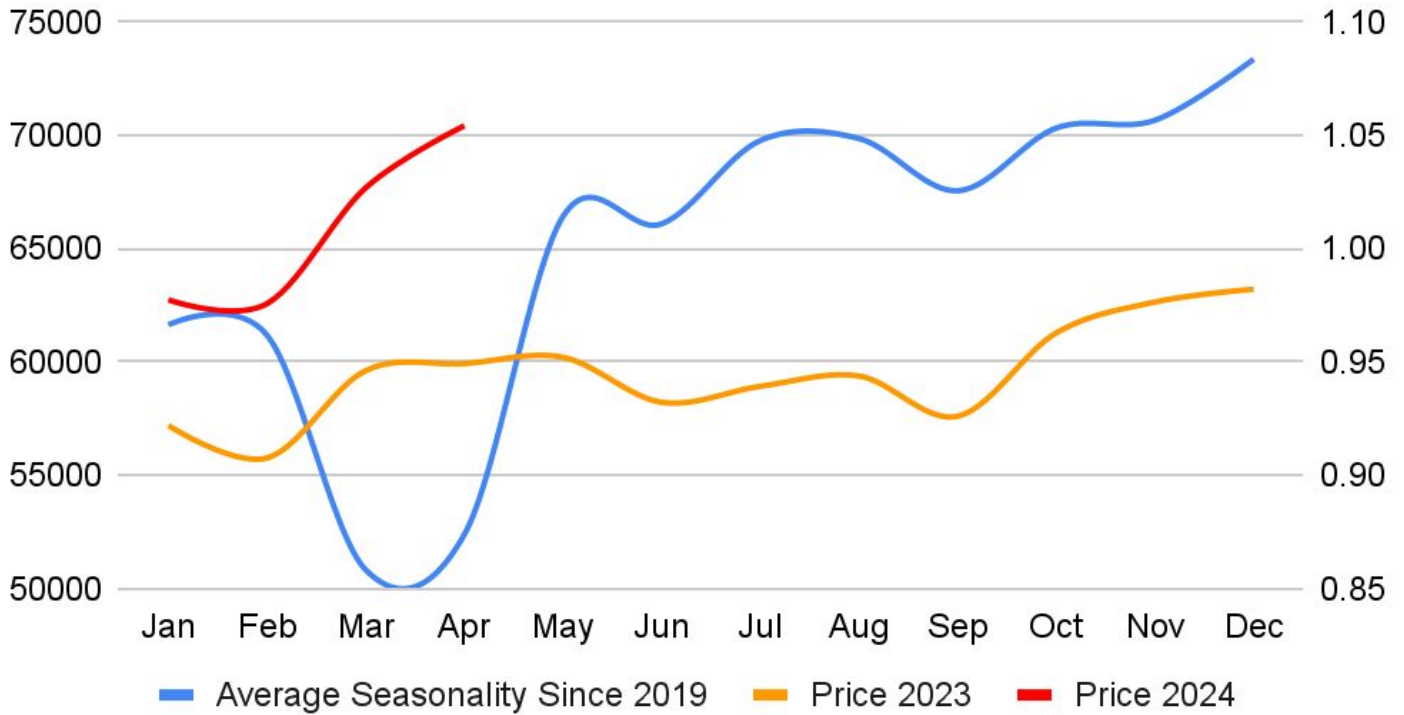
Asia Gold: Sky high prices take shine off Indian gold buying festival - Demand for physical gold was much lower than usual during a key festival in India, the world's second-biggest consumer, as near-record high prices deterred retail buyers and forced dealers to offer steep discounts. Indian dealers offered discounts of up to \$7 an ounce over official domestic prices versus last week's \$1 premium. In top consumer China, dealers charged premiums of \$26-\$35 per ounce over benchmark spot prices, up from \$18-\$20 last week. In Japan, dealers sold gold at \$0.5-\$1 premiums. Traders said demand picked up slightly after the Golden Week holiday. In Singapore, and Hong Kong, gold was sold at anywhere between at par with the benchmark to \$2.50 premiums.

China's March net gold imports via Hong Kong up 40% from Feb - China's net gold imports via Hong Kong jumped 40% in March from the previous month, Hong Kong Census and Statistics Department data showed. Net imports into the world's top gold consumer stood at 55.836 metric tons in March, compared with 39.826 tons in February, the data showed. China's central bank added 160,000 troy ounces of gold to its reserves in March, it said this month. China held 72.74 million ounces of gold at the end of March, from 72.58 million ounces in February. Total gold imports via Hong Kong were up about 40.2% at 63.499 tons.

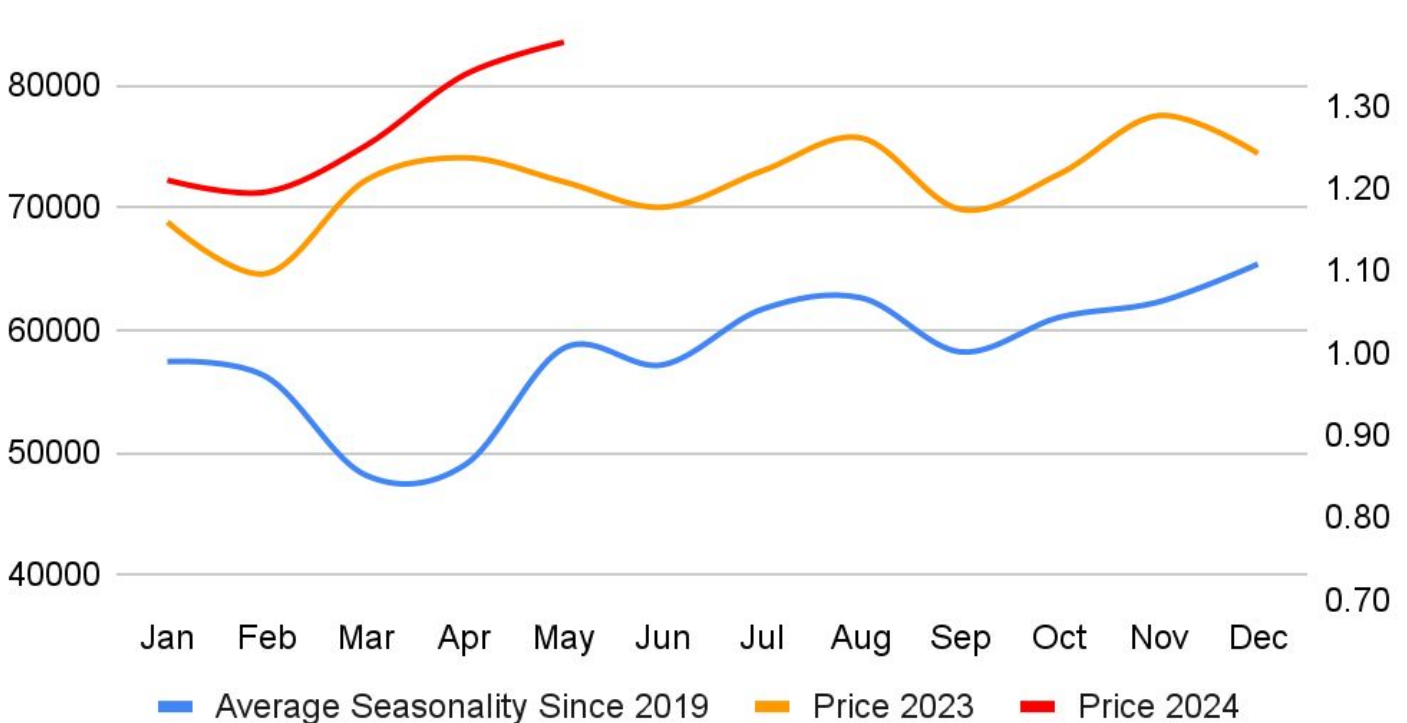
China PBOC Buys Gold for 17th Month as Prices Hit Record - China's central bank purchased gold for its reserves for a 17th consecutive month in March, extending a buying spree that has helped the precious metal surge to a record. The People's Bank of China's gold held rose 0.2% to 72.74 million troy ounces, the smallest increase in the run of monthly purchases since November 2022. Gold has been on a tear in the past two months, hitting records on expectations of lower US interest rates. China's official reserve assets rose to the highest since November 2015, and foreign exchange reserves rose to \$3.2457 trillion.

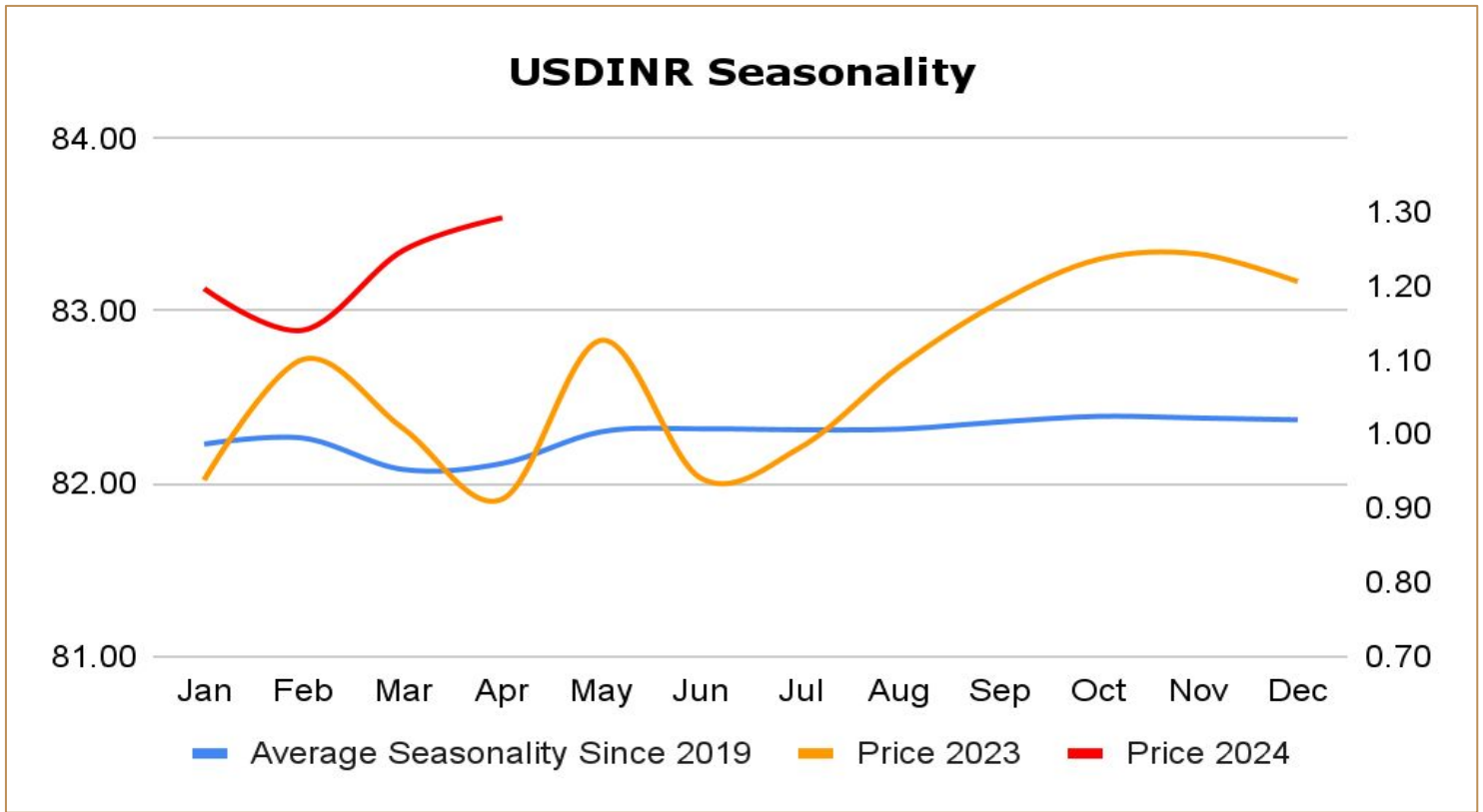
India's March gold imports set to drop 90% as prices surge - India's gold imports are set to plunge by more than 90% in March from the previous month to hit their lowest level since the COVID pandemic as banks cut imports after record-high prices hit demand. Lower imports by India, could limit a rally in global prices that hit a record high earlier this month on expectations that the Federal Reserve will cut interest rates this year. India's gold imports are likely to fall to 10 to 11 metric tons in March from 110 metric tons in February, said a government official. Gold imports in March 2024 are expected to be the lowest since the COVID pandemic, when air traffic restrictions limited imports and lockdowns led to the closure of jewellery shops.

Gold Seasonality



Silver Seasonality





Weekly Economic Data

Date	Curr.	Data
May 13	EUR	EU Economic Forecasts
May 14	EUR	ZEW Economic Sentiment
May 14	EUR	German ZEW Economic Sentiment
May 14	USD	Core PPI m/m
May 14	USD	PPI m/m
May 15	EUR	French Final CPI m/m
May 15	EUR	Flash Employment Change q/q
May 15	EUR	Flash GDP q/q
May 15	EUR	Industrial Production m/m
May 15	USD	Core CPI m/m
May 15	USD	Core Retail Sales m/m
May 15	USD	CPI m/m
May 15	USD	CPI y/y

Date	Curr.	Data
May 15	USD	Business Inventories m/m
May 15	USD	NAHB Housing Market Index
May 15	USD	Crude Oil Inventories
May 16	EUR	Italian Trade Balance
May 16	USD	Unemployment Claims
May 16	USD	Building Permits
May 16	USD	Philly Fed Manufacturing Index
May 16	USD	Housing Starts
May 16	USD	Import Prices m/m
May 16	USD	Industrial Production m/m
May 16	USD	Capacity Utilization Rate
May 16	USD	Natural Gas Storage
May 17	EUR	Final Core CPI y/y



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