

KEDIA ADVISORY



DAILY BULLION REPORT

21 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	19200.00	19439.00	19199.00	19393.00	1.61
MCXBULLDEX	26-Nov-24	19240.00	19351.00	19189.00	19265.00	-0.01

BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Dec-24	77294.00	77839.00	77294.00	77749.00	0.83
GOLD	5-Feb-25	78050.00	78305.00	77904.00	78234.00	0.81
GOLDMINI	31-Oct-24	76666.00	77260.00	76666.00	77159.00	0.81
GOLDMINI	5-Dec-24	77150.00	77753.00	77150.00	77683.00	0.85
SILVER	5-Dec-24	91995.00	95521.00	91995.00	95402.00	3.99
SILVER	5-Mar-25	94494.00	97800.00	94494.00	97660.00	3.75
SILVERMINI	29-Nov-24	91997.00	95299.00	91997.00	95182.00	3.70
SILVERMINI	28-Feb-25	94777.00	97786.00	94277.00	97676.00	-5.81

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	25-Oct-24	1.61	41.49	Fresh Buying
MCXBULLDEX	26-Nov-24	-0.01	500.00	Fresh Selling
GOLD	5-Dec-24	0.83	0.87	Fresh Buying
GOLD	5-Feb-25	0.81	18.81	Fresh Buying
GOLDMINI	31-Oct-24	0.81	-5.37	Short Covering
GOLDMINI	5-Dec-24	0.85	3.13	Fresh Buying
SILVER	5-Dec-24	3.99	-1.01	Short Covering
SILVER	5-Mar-25	3.75	5.35	Fresh Buying
SILVERMINI	29-Nov-24	3.89	3.70	Fresh Buying
SILVERMINI	28-Feb-25	3.72	-5.81	Short Covering

INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	2723.14	2725.19	2720.61	2723.51	0.24
Silver \$	33.89	33.95	33.71	33.79	0.79

RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	81.50	Silver / Crudeoil Ratio	16.34	Gold / Copper Ratio	94.56
Gold / Crudeoil Ratio	13.32	Silver / Copper Ratio	116.03	Crudeoil / Copper Ratio	7.10

Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
78059.00	77439.00
78269.00	77229.00



Booking Price for Sellers	Booking Price for Buyers
96122.00	94682.00
96882.00	93922.00



Booking Price for Sellers	Booking Price for Buyers
84.24	83.88
84.46	83.66

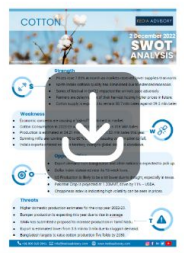


Booking Price for Sellers	Booking Price for Buyers
2739.50	2714.20
2752.40	2701.30



Booking Price for Sellers	Booking Price for Buyers
34.33	33.51
34.64	33.20

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



Technical Snapshot

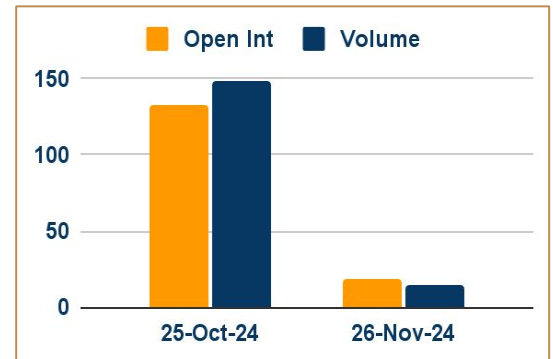


BUY GOLD DEC @ 77500 SL 77300 TGT 77800-78000. MCX

Observations

- Gold trading range for the day is 77080-78170.
- Gold reached a new record high driven by global demand for safe-haven assets and expectations of further interest rate cuts.
- Gold prices found support from rising tensions in the Middle East
- Physical gold dealers in India were forced to offer discounts, as record high prices dampened demand ahead of a key festival.
- Swiss gold exports fall on lower supplies to India

OI & Volume



Spread

GOLD FEB-DEC	485.00
GOLDMINI DEC-OCT	524.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Dec-24	77749.00	78170.00	77955.00	77625.00	77410.00	77080.00
GOLD	5-Feb-25	78234.00	78550.00	78395.00	78150.00	77995.00	77750.00
GOLDMINI	31-Oct-24	77159.00	77625.00	77395.00	77030.00	76800.00	76435.00
GOLDMINI	5-Dec-24	77683.00	78135.00	77910.00	77530.00	77305.00	76925.00
Gold \$		2723.51	2727.58	2725.39	2723.00	2720.81	2718.42

Technical Snapshot



BUY SILVER DEC @ 94800 SL 94100 TGT 95600-96200. MCX

Observations

Silver trading range for the day is 90780-97830.

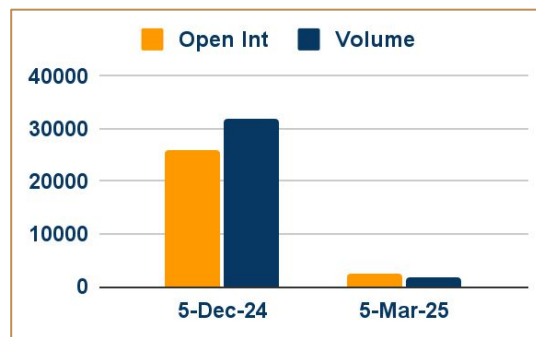
Silver prices climbed tracking a rally in gold prices as uncertainties around the upcoming US election.

Moreover, upbeat economic data in China lifted the demand outlook in the world's top metals consumer.

Total global silver demand is projected to rise to 1.219 billion ounces, a 2% increase from last year.

The market is expected to face a deficit of 215.3 million ounces, the second-largest shortfall in more than two decades.

OI & Volume



Spread

SILVER MAR-DEC	2258.00
SILVERMINI FEB-NOV	2494.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-Dec-24	95402.00	97830.00	96615.00	94305.00	93090.00	90780.00
SILVER	5-Mar-25	97660.00	99955.00	98805.00	96650.00	95500.00	93345.00
SILVERMINI	29-Nov-24	95182.00	97465.00	96325.00	94160.00	93020.00	90855.00
SILVERMINI	28-Feb-25	97676.00	100090.00	98885.00	96580.00	95375.00	93070.00
Silver \$		33.79	34.06	33.93	33.82	33.69	33.58

Gold climbed reaching a new record high, driven by global demand for safe-haven assets and expectations of further interest rate cuts from major central banks. The European Central Bank cut rates for the third time this year, lowering the deposit rate to 3.25% as expected, and stated that the disinflationary process is 'well on track.' Additionally, bullion prices increased as investors shifted away from riskier assets due to underwhelming fiscal measures in China for the ongoing property crisis and uncertainties surrounding the US presidential election.

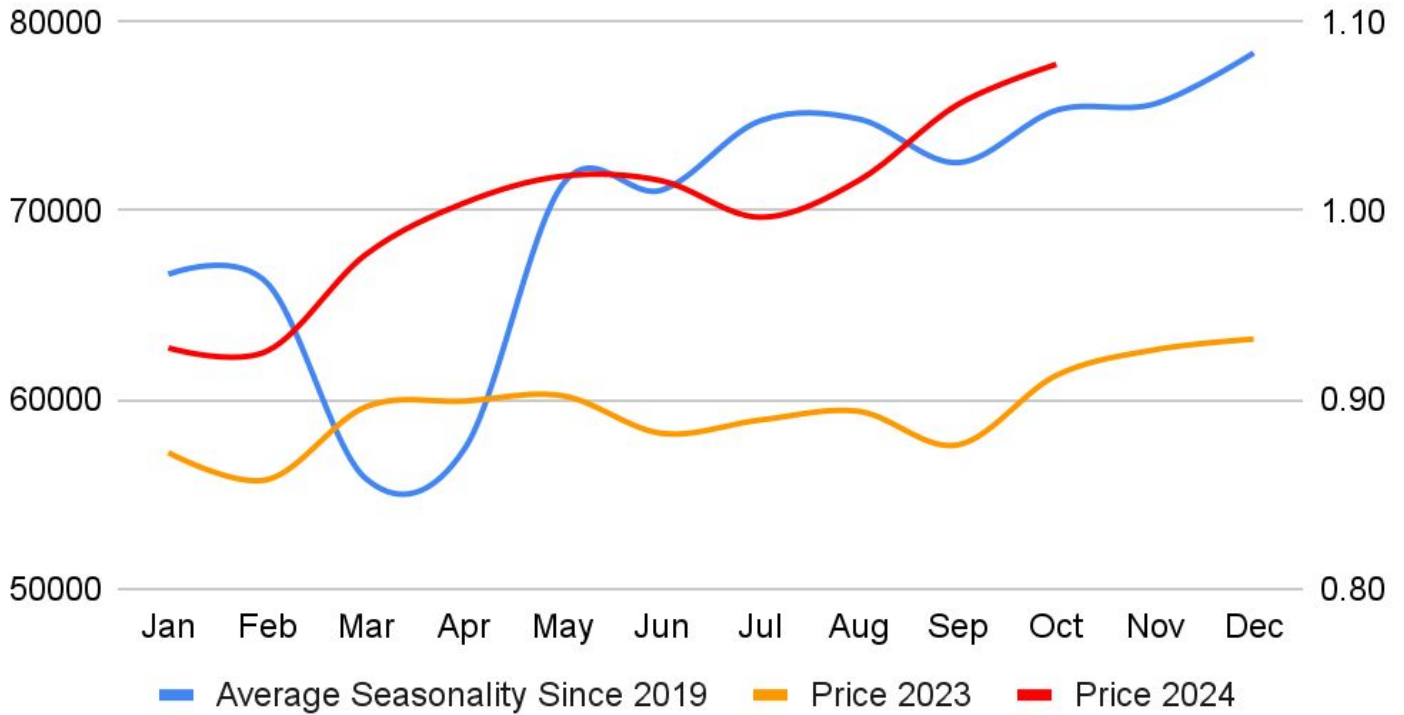
Record prices dull India demand ahead of key festival - Physical gold dealers in India were forced to offer discounts, as record high prices dampened demand ahead of a key festival, while discounts in top consumer China narrowed. Indian dealers offered a discount of up to \$8 an ounce over official domestic prices, versus last week's \$3 premium. Chinese dealers narrowed discounts to \$3-\$14 below international spot prices, from \$15-\$31 discounts quoted last week. In Hong Kong, gold was sold between \$2 discount and \$1.20 premium. Retail gold demand in China has taken a hit this year amid sky-high prices and economic slowdown. In Singapore, gold was sold between discount \$0.80 to \$2.20 premium .

Swiss gold exports fall on lower supplies to India - Swiss gold exports fell in September to the lowest level since June owing to reduced shipments to India, customs data from the world's biggest bullion refining and transit hub showed. Some deliveries to China, the world's largest gold consumer, resumed in September after zero supplies in August, but exports to India, the world's second-largest gold consumer and a major importer, slumped to the lowest level since January, 2023. Deliveries to India fell after massive supplies in August-July when the country reduced the state gold import tax to the lowest in 11 years, temporarily boosting demand.

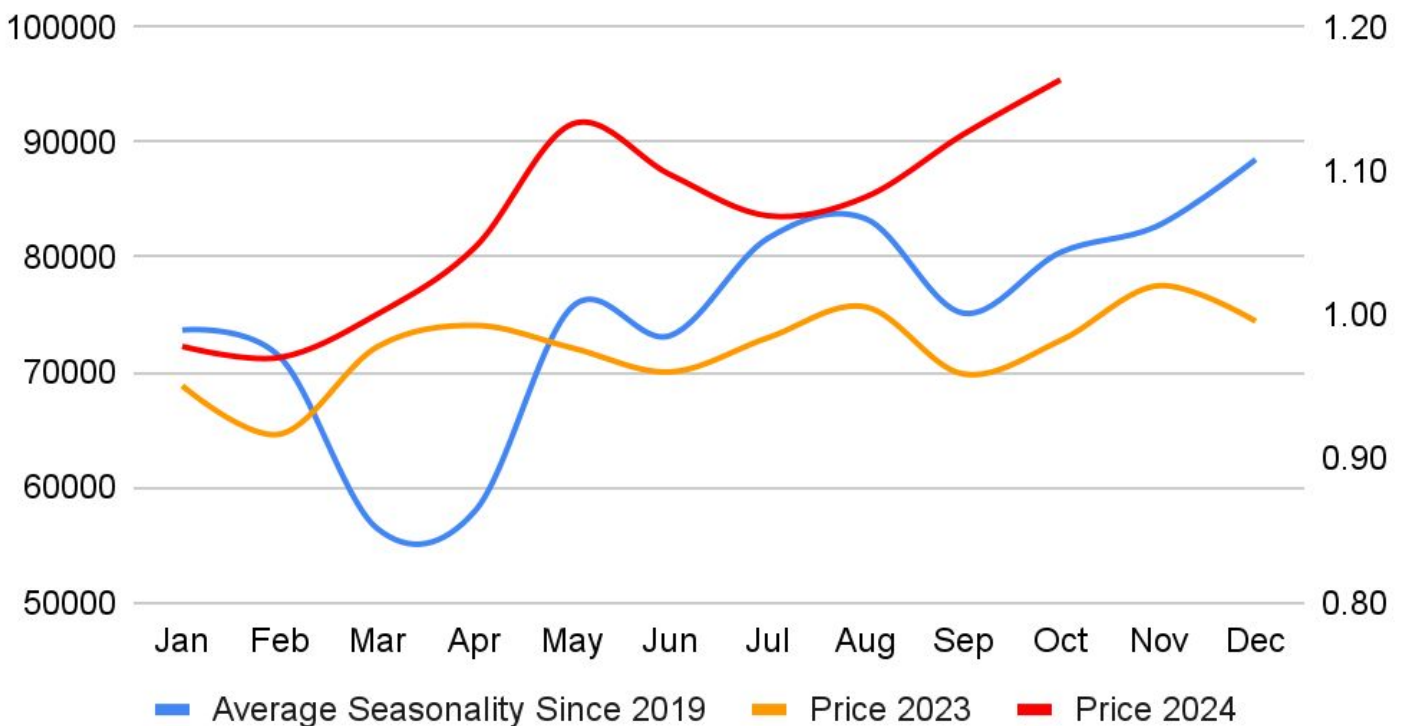
China's gold reserves unchanged for fifth straight month in September - China's central bank held back on buying gold for its reserves for a fifth straight month in September, official data showed, mainly due to a surge in prices for the yellow metal. China's gold holdings stood at 72.8 million troy ounces at the end of last month. The value of the gold reserves, however, rose to \$191.47 billion from \$182.98 billion at the end of August. Global central banks, which actively bought gold in 2022-2023, are on track to slow purchases in 2024 from 2023, according to the World Gold Council, but to keep them above the pre-2022 level. This is partly due to the pause in purchases by the People's Bank of China (PBOC), which until May had bought gold for 18 consecutive months.

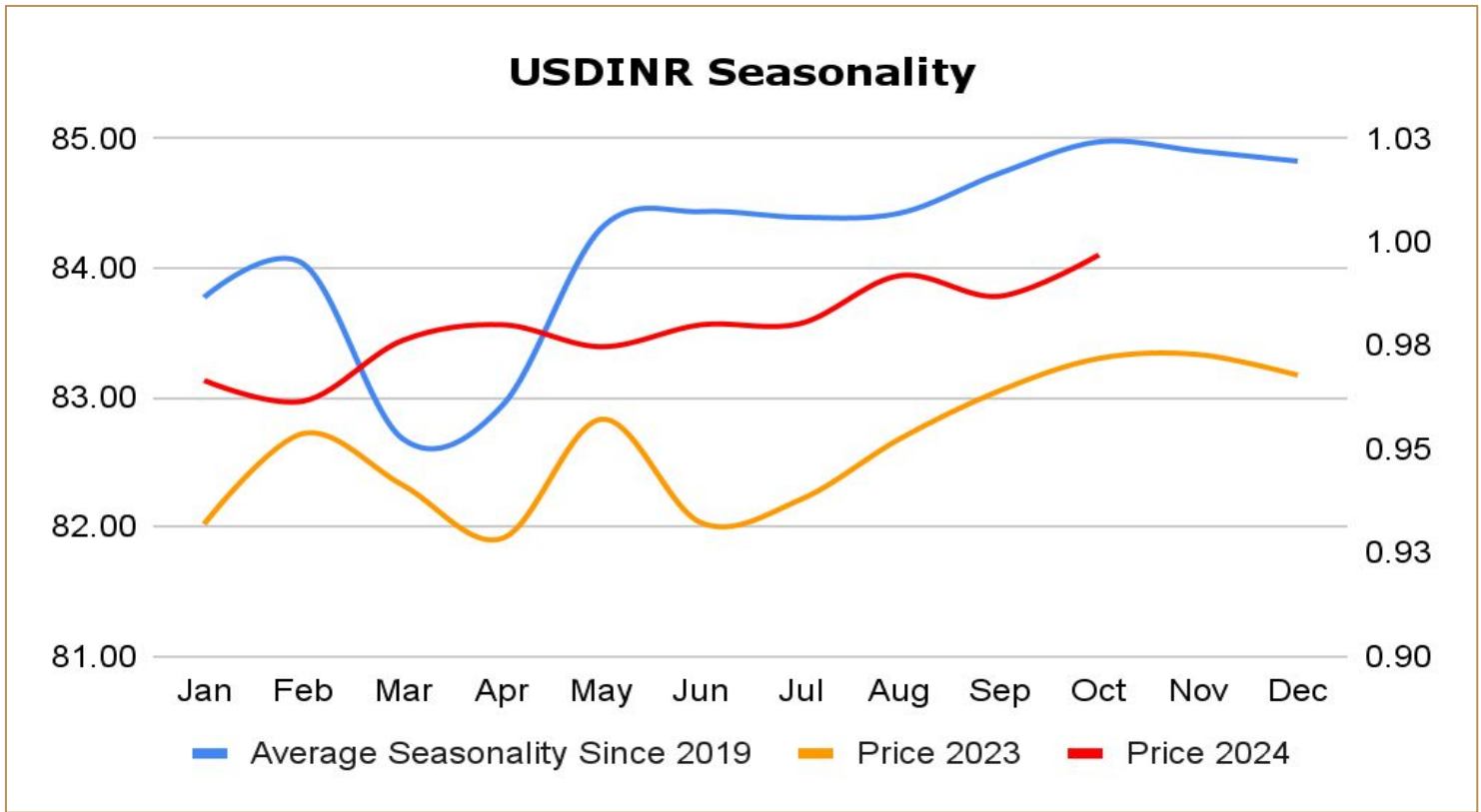
China's August net gold imports via HK lowest in over 2 years - China's monthly net gold imports via Hong Kong dropped 76% to their lowest level in more than two years in August, data showed, as a record price rally curbed appetite in the world's top bullion consumer. China imported a net 6.245 metric 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.

Gold Seasonality



Silver Seasonality





Weekly Economic Data

Date	Curr.	Data
Oct 21	EUR	German PPI m/m
Oct 21	USD	FOMC Member Logan Speaks
Oct 21	USD	CB Leading Index m/m
Oct 21	USD	FOMC Member Kashkari Speaks
Oct 22	USD	Richmond Manufacturing Index
Oct 23	EUR	ECB President Lagarde Speaks
Oct 23	EUR	Consumer Confidence
Oct 23	USD	Existing Home Sales
Oct 23	USD	Crude Oil Inventories
Oct 24	EUR	French Flash Manufacturing PMI
Oct 24	EUR	French Flash Services PMI
Oct 24	EUR	German Flash Manufacturing PMI
Oct 24	EUR	German Flash Services PMI

Date	Curr.	Data
Oct 24	USD	Unemployment Claims
Oct 24	USD	FOMC Member Hammack Speaks
Oct 24	USD	Flash Manufacturing PMI
Oct 24	USD	Flash Services PMI
Oct 24	USD	New Home Sales
Oct 24	USD	Natural Gas Storage
Oct 25	EUR	Spanish Unemployment Rate
Oct 25	EUR	German ifo Business Climate
Oct 25	EUR	M3 Money Supply y/y
Oct 25	EUR	Private Loans y/y
Oct 25	USD	Core Durable Goods Orders m/m
Oct 25	USD	Durable Goods Orders m/m
Oct 25	EUR	Belgian NBB Business Climate



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