

KEDIA ADVISORY



DAILY BULLION REPORT

26 Jun 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-Jul-24	18540.00	18575.00	18311.00	18380.00	-0.87
MCXBULLDEX	27-Aug-24	0.00	0.00	0.00	18525.00	-1.01

BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Aug-24	71712.00	71917.00	71366.00	71467.00	-0.45
GOLD	4-Oct-24	71934.00	72180.00	71735.00	71803.00	-0.35
GOLDMINI	5-Jul-24	71444.00	71593.00	71101.00	71201.00	-0.43
GOLDMINI	5-Aug-24	71700.00	71920.00	71421.00	71513.00	-0.41
SILVER	5-Jul-24	88837.00	89156.00	86710.00	86937.00	-2.32
SILVER	5-Sep-24	90850.00	91242.00	89008.00	89215.00	-1.94
SILVERMINI	30-Aug-24	90897.00	91261.00	89101.00	89305.00	13.66
SILVERMINI	29-Nov-24	93301.00	93796.00	91745.00	91933.00	10.34

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	25-Jul-24	-0.87	50.00	Fresh Selling
MCXBULLDEX	27-Aug-24	-1.01	0.00	Long Liquidation
GOLD	5-Aug-24	-0.45	-1.34	Long Liquidation
GOLD	4-Oct-24	-0.35	5.67	Fresh Selling
GOLDMINI	5-Jul-24	-0.43	-6.78	Long Liquidation
GOLDMINI	5-Aug-24	-0.41	12.89	Fresh Selling
SILVER	5-Jul-24	-2.32	-9.27	Long Liquidation
SILVER	5-Sep-24	-1.94	19.39	Fresh Selling
SILVERMINI	30-Aug-24	-1.84	13.66	Fresh Selling
SILVERMINI	29-Nov-24	-1.77	10.34	Fresh Selling

INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	2330.97	2337.15	2315.60	2320.11	-0.65
Silver \$	29.54	29.67	28.85	28.87	-2.59

RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	82.21	Silver / Crudeoil Ratio	12.84	Gold / Copper Ratio	85.19
Gold / Crudeoil Ratio	10.55	Silver / Copper Ratio	103.63	Crudeoil / Copper Ratio	8.07

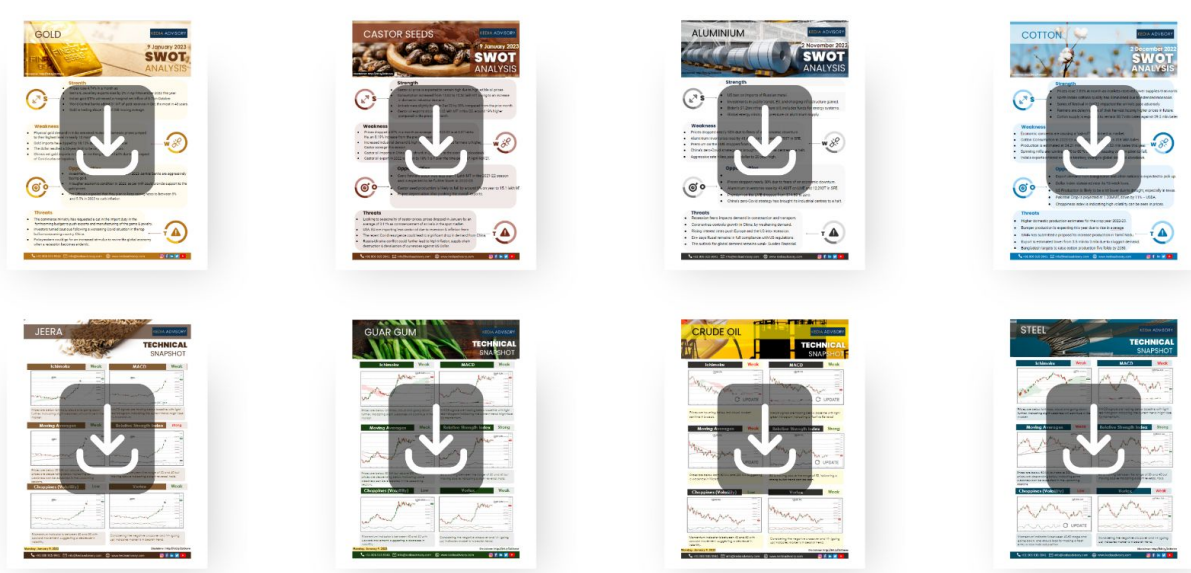
Important levels for Jewellery/Bullion Dealers

 MCX GOLD	Booking Price for Sellers	Booking Price for Buyers	 MCX SILVER	Booking Price for Sellers	Booking Price for Buyers
	71777.00	71157.00		87657.00	86217.00
	71987.00	70947.00		88417.00	85457.00

 RUPEE	Booking Price for Sellers	Booking Price for Buyers
	83.62	83.26
	83.84	83.04

 COMEX GOLD	Booking Price for Sellers	Booking Price for Buyers	 COMEX SILVER	Booking Price for Sellers	Booking Price for Buyers
	2330.50	2305.20		29.28	28.46
	2343.40	2292.30		29.59	28.15

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



Technical Snapshot



SELL GOLD AUG @ 71600 SL 71800 TGT 71200-71000. MCX

Observations

Gold trading range for the day is 71035-72135.

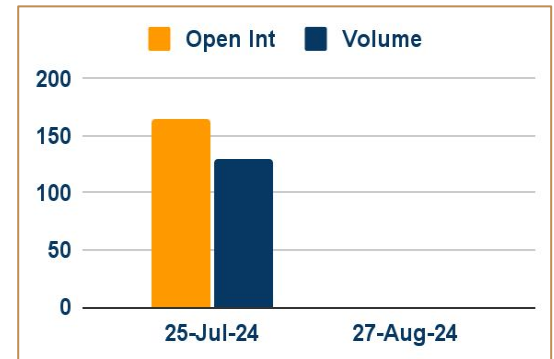
Gold fell as investors await US economic reports for clarity on Fed's timeline for interest rate cuts.

Fed's Daly stated that she does not think the US central bank should lower rates until policymakers are confident that inflation is moving towards 2%.

U.S. business activity crept up to a 26-month high in June but price pressures subsided considerably.

Euro zone business growth slowed sharply this month as demand fell for the first time since February.

OI & Volume



Spread

GOLD OCT-AUG	336.00
GOLDMINI AUG-JUL	312.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Aug-24	71467.00	72135.00	71805.00	71585.00	71255.00	71035.00
GOLD	4-Oct-24	71803.00	72350.00	72075.00	71905.00	71630.00	71460.00
GOLDMINI	5-Jul-24	71201.00	71795.00	71500.00	71300.00	71005.00	70805.00
GOLDMINI	5-Aug-24	71513.00	72120.00	71820.00	71620.00	71320.00	71120.00
Gold \$		2320.11	2345.55	2332.40	2324.00	2310.85	2302.45

Technical Snapshot



SELL SILVER JUL @ 87400 SL 88000 TGT 86600-86000. MCX

Observations

Silver trading range for the day is 85155-90045.

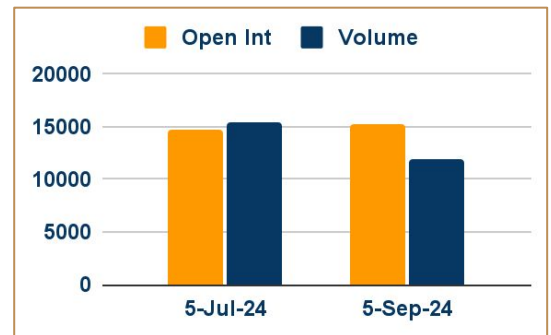
Silver dropped as caution dominated sentiment ahead of US PCE inflation data this week.

US Manufacturing PMI rose to a three-month high of 51.7 in June 2024 from 51.3 in May

US Services PMI rose to 55.1 in June of 2024 from 54.8 in the earlier month

Investors await key U.S. inflation data and comments from Fed officials for clarity on the Fed's rate path.

OI & Volume



Spread

SILVER SEP-JUL	2278.00
SILVERMINI NOV-AUG	2628.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-Jul-24	86937.00	90045.00	88490.00	87600.00	86045.00	85155.00
SILVER	5-Sep-24	89215.00	92050.00	90630.00	89820.00	88400.00	87590.00
SILVERMINI	30-Aug-24	89305.00	92050.00	90680.00	89890.00	88520.00	87730.00
SILVERMINI	29-Nov-24	91933.00	94540.00	93235.00	92490.00	91185.00	90440.00
Silver \$		28.87	29.95	29.41	29.13	28.59	28.31

Gold fell as investors await this week's US economic reports for clarity on the Federal Reserve's timeline for interest rate cuts. San Francisco Fed Bank President Mary Daly stated that she does not think the US central bank should lower rates until policymakers are confident that inflation is moving towards 2%. Key focal points include the core PCE index data, the Fed's preferred inflation measure, alongside consumer spending and income, the third estimate for Q1 GDP growth, and the goods trade balance.

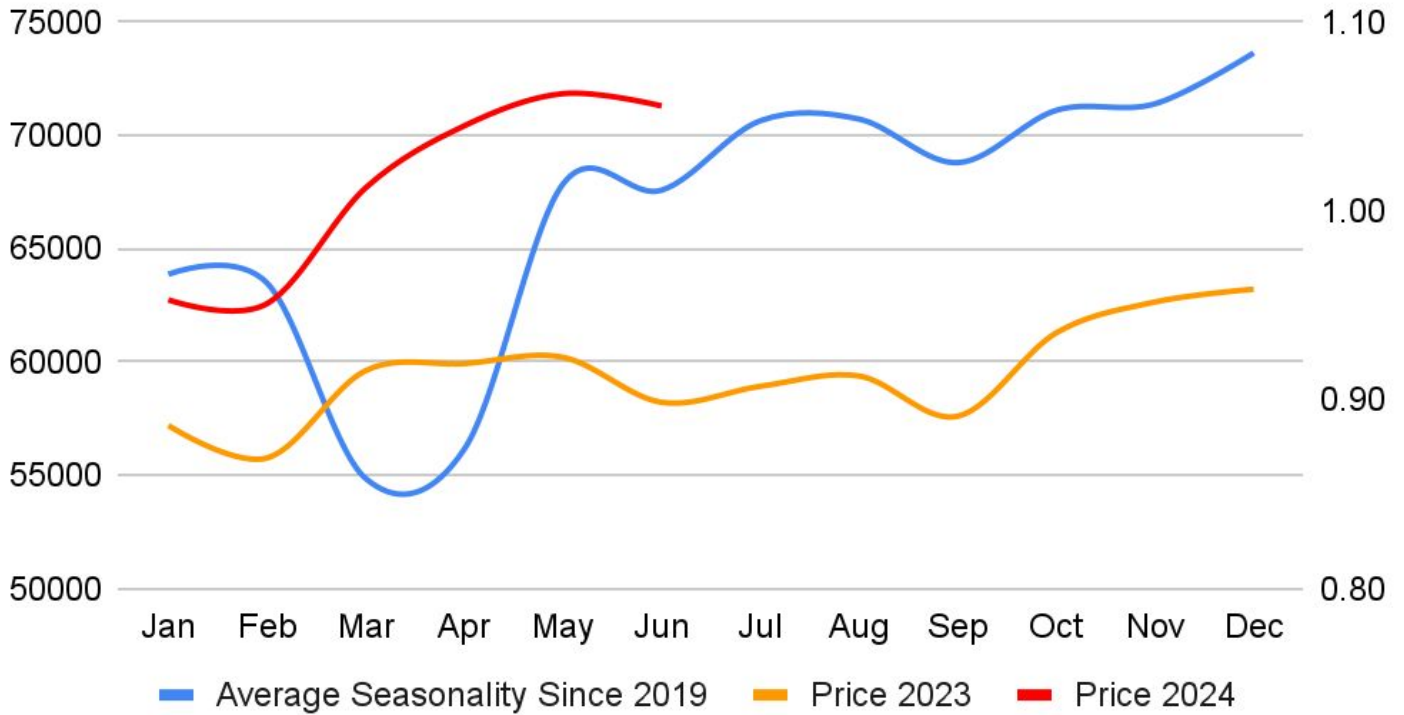
India discounts widen as elevated prices dull demand - Physical bullion demand in India, the world's second-largest gold consumer, slowed down as prices approached near record high levels, dampening retail purchases in the absence of festivals. Indian dealers offered a discount of up to \$13 an ounce over official domestic prices, versus last week's discount of \$10. In top consumer China, dealers charged premiums of \$18-\$25 per ounce over international spot prices this week compared with \$18-\$26 last week. Chinese demand is likely to remain subdued as summer months approach, a seasonal period that typically sees lower activity. Gold was sold at par to \$2.20 premiums in Singapore and at par to \$2 premiums in Hong Kong. In Japan, bullion was sold at par to \$0.5 premiums, slightly lower from last week. Elsewhere, the World Gold Council in its annual survey found that more central banks plan to add to their gold reserves within a year.

Gem, jewellery exports down 6% in May on weak demand - Gem and jewellery export last month was down 6 per cent to \$2.48 billion (₹20,713 crore) against \$2.65 billion (₹21,796 crore) for the same period last year due to the economic uncertainties in the global markets. Cut and polished diamonds export declined 15 per cent to \$1.47 billion (\$1.72 billion) largely due to geopolitical tensions. Rough diamond imports dipped 10 per cent to \$2.39 billion (\$2.64 billion), as per the Gem and Jewellery Export Promotion Council of India data. Boosted by sharp increase in prices, gold jewellery exports increased 13 per cent to \$660 million (\$584 million) due to higher price realisation and renewed demand for the yellow metal by consumers globally. Coloured gemstones exports fell 29 per cent to \$63 million (\$89 million).

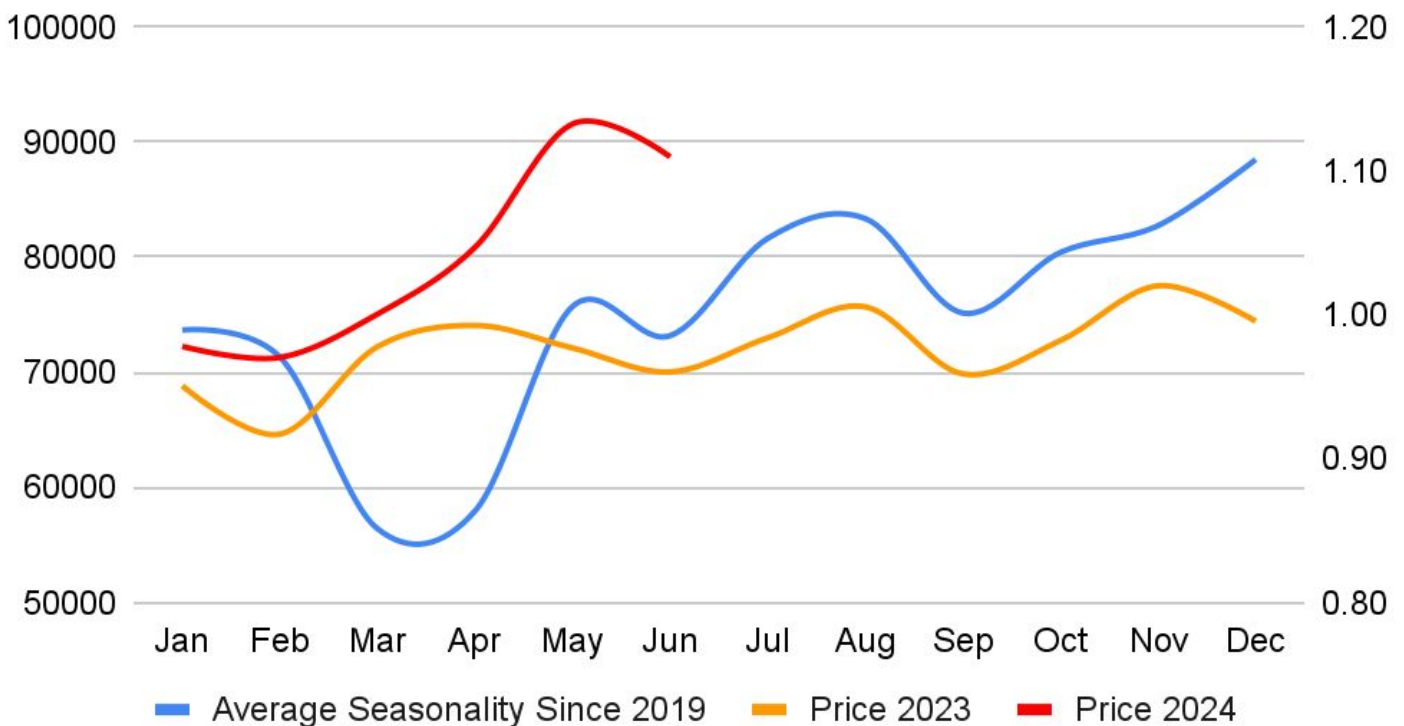
China's May net gold imports via Hong Kong down about 23% from April - China's net gold imports via Hong Kong in May dropped about 22.7% from the previous month, Hong Kong Census and Statistics Department data showed. Net imports into the world's top gold consumer stood at 26.722 metric tons in May, compared with 34.575 tons in April, the data showed. Total gold imports via Hong Kong were down about 19.3% at 34.897 tons.

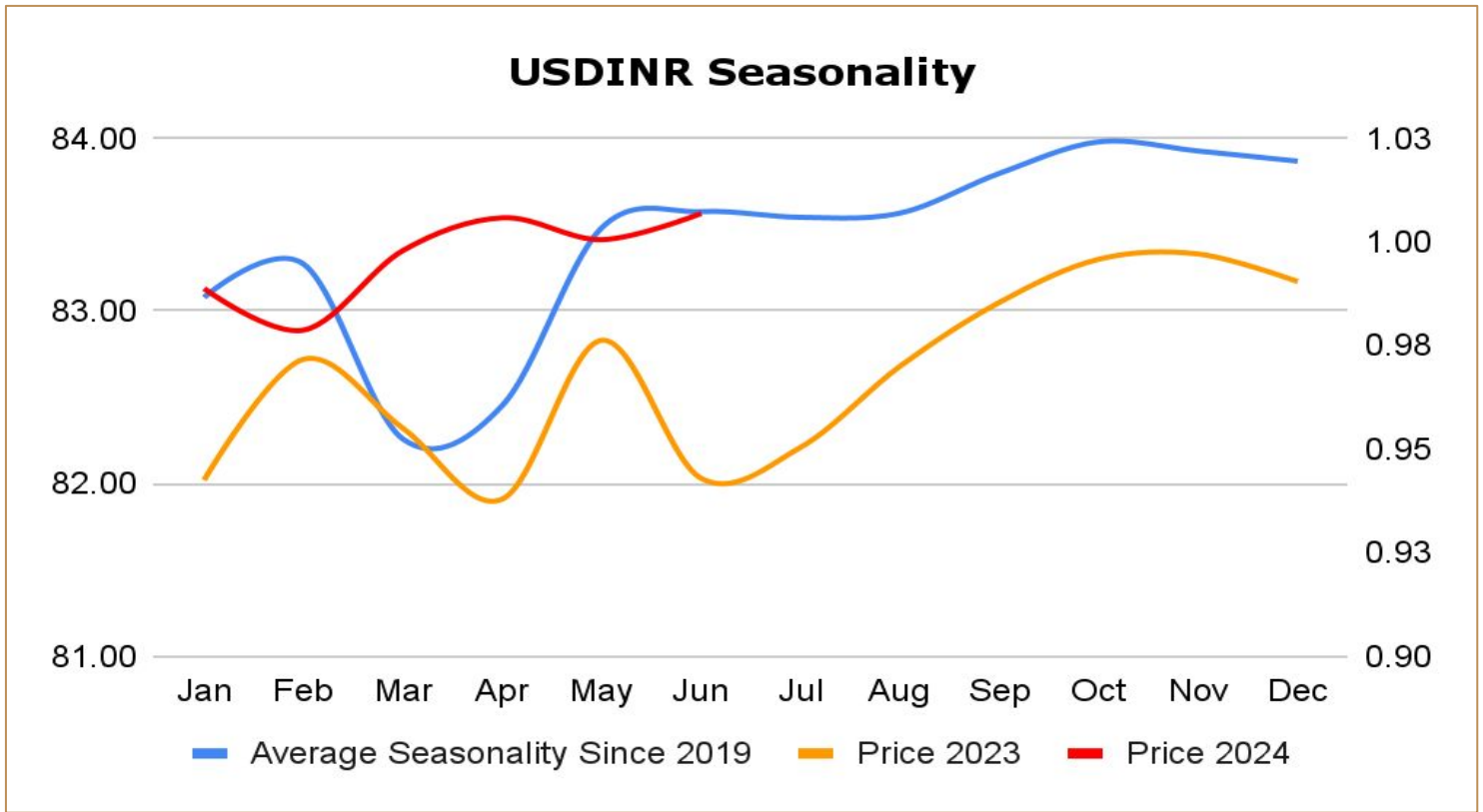
India's gold imports seen falling as record price prompts jewellery swaps - India's gold imports in 2024 could fall by nearly a fifth from the previous year, as record high prices spur retail consumers to exchange old jewellery for new items. Lower imports by India, the world's second biggest consumer of the precious metal, could cap a rally that carried global prices to a record. In the March quarter, scrap supplies jumped 10% from a year ago to 38.3 tons, data from the World Gold Council showed. India imported 744 metric tons of gold in 2023. Jewellery demand accounts for three-quarters of the total demand, while investment demand makes up the rest.

Gold Seasonality



Silver Seasonality





Weekly Economic Data

Date	Curr.	Data
Jun 24	EUR	German ifo Business Climate
Jun 24	EUR	Belgian NBB Business Climate
Jun 25	USD	S&P/CS Composite-20 HPI y/y
Jun 25	USD	HPI m/m
Jun 25	USD	CB Consumer Confidence
Jun 25	USD	Richmond Manufacturing Index
Jun 26	EUR	German GfK Consumer Climate
Jun 26	USD	New Home Sales
Jun 26	USD	Crude Oil Inventories
Jun 27	EUR	German Import Prices m/m
Jun 27	EUR	M3 Money Supply y/y
Jun 27	EUR	Private Loans y/y
Jun 27	USD	Final GDP q/q

Date	Curr.	Data
Jun 27	USD	Durable Goods Orders m/m
Jun 27	USD	Final GDP Price Index q/q
Jun 27	USD	Goods Trade Balance
Jun 27	USD	Prelim Wholesale Inventories m/m
Jun 27	USD	Pending Home Sales m/m
Jun 27	USD	Natural Gas Storage
Jun 28	EUR	French Prelim CPI m/m
Jun 28	EUR	German Unemployment Change
Jun 28	EUR	Italian Prelim CPI m/m
Jun 28	USD	Core PCE Price Index m/m
Jun 28	USD	Personal Income m/m
Jun 28	USD	Personal Spending m/m
Jun 28	USD	Chicago PMI



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