

KEDIA ADVISORY



DAILY BULLION REPORT

5 Jan 2024

- BULLDEX
- GOLD
- SILVER



Kedia Stocks & Commodities Research Pvt. Ltd.

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BULDEX SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
MCXBULLDEX	24-Jan-24	16220.00	16244.00	16156.00	16208.00	0.15
MCXBULLDEX	23-Feb-24	16209.00	16209.00	16200.00	16203.00	-0.34

BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Feb-24	62724.00	62820.00	62476.00	62640.00	0.21
GOLD	5-Apr-24	63137.00	63184.00	62860.00	63021.00	0.24
GOLDMINI	5-Jan-24	62518.00	62555.00	62218.00	62444.00	0.24
GOLDMINI	5-Feb-24	62799.00	62995.00	62515.00	62666.00	0.18
SILVER	5-Mar-24	72423.00	72492.00	71627.00	72336.00	0.00
SILVER	3-May-24	73643.00	73660.00	72815.00	73494.00	-0.04
SILVERMINI	29-Feb-24	72438.00	72580.00	71740.00	72407.00	7.36
SILVERMINI	30-Apr-24	73653.00	73741.00	72901.00	73584.00	6.48

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	24-Jan-24	0.15	2.34	Fresh Buying
MCXBULLDEX	23-Feb-24	-0.34	33.33	Fresh Selling
GOLD	5-Feb-24	0.21	-0.68	Short Covering
GOLD	5-Apr-24	0.24	7.33	Fresh Buying
GOLDMINI	5-Jan-24	0.24	-15.93	Short Covering
GOLDMINI	5-Feb-24	0.18	-3.31	Short Covering
SILVER	5-Mar-24	0.00	6.74	Fresh Buying
SILVER	3-May-24	-0.04	6.71	Fresh Selling
SILVERMINI	29-Feb-24	-0.01	7.36	Fresh Selling
SILVERMINI	30-Apr-24	0.00	6.48	Fresh Buying

INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	2043.04	2051.05	2036.32	2044.22	0.28
Silver \$	22.99	23.08	22.69	22.99	0.81

RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	86.60	Silver / Crudeoil Ratio	11.99	Gold / Copper Ratio	86.41
Gold / Crudeoil Ratio	10.38	Silver / Copper Ratio	99.78	Crudeoil / Copper Ratio	8.32

Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
62950.00	62330.00
63160.00	62120.00



Booking Price for Sellers	Booking Price for Buyers
73056.00	71616.00
73816.00	70856.00



Booking Price for Sellers	Booking Price for Buyers
83.45	83.09
83.67	82.87



Booking Price for Sellers	Booking Price for Buyers
2058.80	2033.50
2071.70	2020.60



Booking Price for Sellers	Booking Price for Buyers
23.57	22.75
23.88	22.44

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Technical Snapshot

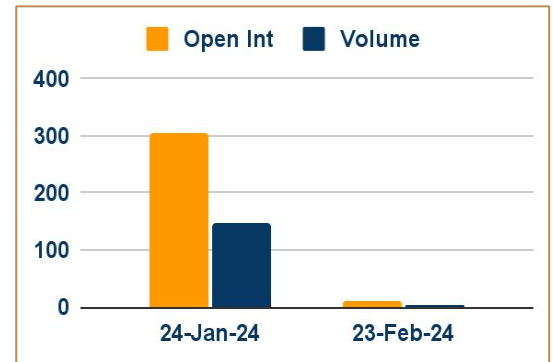


BUY GOLD FEB @ 62450 SL 62250 TGT 62700-62850. MCX

Observations

- Gold trading range for the day is 62300-62990.
- Gold gains as geopolitical tensions outweighed uncertainty about rate cuts
- Fed officials expressed uncertainty about the economy's readiness for rate cuts
- 64.8% chance of a quarter-point rate cut at the following meeting in March
- China's net gold imports via Hong Kong rose 37% in November from October

OI & Volume



Spread

GOLD APR-FEB	381.00
GOLDMINI FEB-JAN	222.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Feb-24	62640.00	62990.00	62815.00	62645.00	62470.00	62300.00
GOLD	5-Apr-24	63021.00	63345.00	63180.00	63020.00	62855.00	62695.00
GOLDMINI	5-Jan-24	62444.00	62740.00	62590.00	62405.00	62255.00	62070.00
GOLDMINI	5-Feb-24	62666.00	63205.00	62935.00	62725.00	62455.00	62245.00
Gold \$		2044.22	2058.73	2051.68	2044.00	2036.95	2029.27

Technical Snapshot

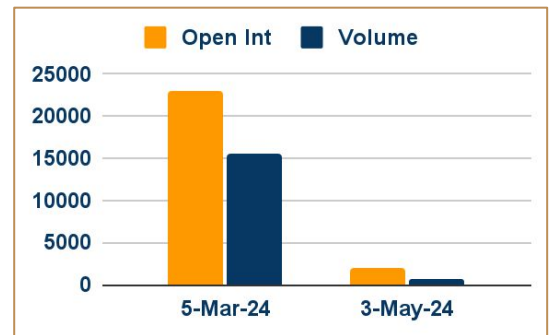


BUY SILVER MAR @ 71800 SL 70500 TGT 72700-73400. MCX

Observations

- Silver trading range for the day is 71285-73015.
- Silver settled flat as investors assessed the outlook for Fed's monetary policy
- US unemployment claims fell more than expected, indicating tight labor market conditions
- Fed policymakers viewed the policy rate as near its peak for this tightening cycle
- Fed's next monetary policy meeting scheduled for January 25-26, no rate changes expected

OI & Volume



Spread

SILVER MAY-MAR	1158.00
SILVERMINI APR-FEB	1177.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-Mar-24	72336.00	73015.00	72675.00	72150.00	71810.00	71285.00
SILVER	3-May-24	73494.00	74170.00	73835.00	73325.00	72990.00	72480.00
SILVERMINI	29-Feb-24	72407.00	73080.00	72740.00	72240.00	71900.00	71400.00
SILVERMINI	30-Apr-24	73584.00	74250.00	73920.00	73410.00	73080.00	72570.00
Silver \$		22.99	23.32	23.16	22.92	22.76	22.52

Gold steadied as heightened geopolitical tensions outweighed the latest Fed meeting minutes showing an unusual amount of uncertainty from officials about whether the economy is ready for rate cuts. Fed policymakers viewed the policy rate as near its peak for this tightening cycle, though they noted that the actual policy path will depend on how the economy evolves, minutes from the last FOMC meeting showed. Interest rate cuts could be coming in 2024 but the timing and pace of the reductions in borrowing costs remain uncertain.

Asia Gold: Soaring prices, holiday lull muffle demand in top hubs - Physical gold demand in India remained sluggish as the rally in local prices to near record highs discouraged buyers during the year-end holidays, while other Asian hubs also saw subdued demand. Dealers were offering a discount of up to \$16 an ounce over official domestic prices, unchanged from last week. In China, premiums were around \$23-\$38 per ounce over global spot prices, versus \$34-\$41 premiums quoted last week. Bullion was sold at \$1.25-\$2.25 per ounce premiums in Singapore. Hong Kong dealers sold gold at anywhere between \$1-\$2 premiums, both narrowing the range from those quoted last week. In Japan, dealers sold gold at \$0.5-\$1 premiums.

China's Jan Sept gold consumption climbs over 7% on rising investment interest - China's gold consumption in the first three quarters of 2023 climbed 7.32% from a year earlier on increasing demand amid economic recovery, the China Gold Association said. Consumption of the precious metal in the world's largest consumer totaled 835.07 metric tons in the January-September period, with over 66%, or 552.04 tons, in gold jewellery, a rise of 5.72% year-on-year. The rising pace of consumption of gold jewellery slowed down in the third quarter as buyers preferred to take a watchful stance amid lingering high gold prices, according to the association. The People's Bank of China continued to buy gold in September for the eleventh month in a row, increasing its reserves to 2191.55 tons by the end of the third quarter.

China's November net gold imports via Hong Kong gain 37% m/m - China's net gold imports via Hong Kong rose about 37% in November from the previous month, Hong Kong Census and Statistics Department data showed. Net imports into the world's top gold consumer stood at 36.801 metric tons in November, compared with 26.793 tons in October, the data showed. Total gold imports via Hong Kong were up 37% at 46.049 tons.



USDINR Seasonality & Economical Data

05 Jan 2024



Date	Curr.	Data
Jan 2	EUR	Spanish Manufacturing PMI
Jan 2	EUR	German Final Manufacturing PMI
Jan 2	EUR	Final Manufacturing PMI
Jan 2	EUR	M3 Money Supply y/y
Jan 2	USD	Final Manufacturing PMI
Jan 2	USD	Construction Spending m/m
Jan 3	EUR	Spanish Unemployment Change
Jan 3	EUR	German Unemployment Change
Jan 3	USD	FOMC Member Barkin Speaks
Jan 3	USD	ISM Manufacturing PMI
Jan 3	USD	JOLTS Job Openings
Jan 3	USD	ISM Manufacturing Prices
Jan 4	USD	FOMC Meeting Minutes

Date	Curr.	Data
Jan 4	USD	Challenger Job Cuts y/y
Jan 4	USD	ADP Non-Farm Change
Jan 4	USD	Unemployment Claims
Jan 4	USD	Final Services PMI
Jan 4	USD	Natural Gas Storage
Jan 4	USD	Crude Oil Inventories
Jan 5	EUR	German Retail Sales m/m
Jan 5	EUR	Core CPI Flash Estimate y/y
Jan 5	EUR	CPI Flash Estimate y/y
Jan 5	EUR	PPI m/m
Jan 5	USD	Average Hourly Earnings m/m
Jan 5	USD	Non-Farm Employment Change
Jan 5	USD	Unemployment Rate

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