



# DAILY BULLION REPORT

9 July 2026

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### BULLDEX SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
MCXBULLDEX	29-Jul-26	0.00	0.00	0.00	34002.00	0.00

### BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Aug-26	145200.00	145356.00	142457.00	143711.00	-1.16
GOLD	5-Oct-26	148323.00	148505.00	145794.00	146930.00	-1.06
GOLDMINI	5-Aug-26	144990.00	145599.00	142300.00	143551.00	-1.19
GOLDMINI	4-Sep-26	147006.00	147196.00	144120.00	145286.00	-1.17
SILVER	4-Sep-26	230015.00	230916.00	220221.00	223437.00	-3.21
SILVER	4-Dec-26	235970.00	236409.00	225800.00	228825.00	-3.20
SILVERMINI	31-Aug-26	232340.00	233551.00	223101.00	226331.00	3.93
SILVERMINI	30-Nov-26	239845.00	240303.00	229682.00	232746.00	6.58

### OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	29-Jul-26	0.00	0.00	Long Liquidation
MCXBULLDEX	28-Aug-26	0.00	0.00	Long Liquidation
GOLD	5-Aug-26	-1.16	-4.95	Long Liquidation
GOLD	5-Oct-26	-1.06	2.18	Fresh Selling
GOLDMINI	5-Aug-26	-1.19	0.21	Fresh Selling
GOLDMINI	4-Sep-26	-1.17	3.43	Fresh Selling
SILVER	4-Sep-26	-3.21	-1.44	Long Liquidation
SILVER	4-Dec-26	-3.20	14.18	Fresh Selling
SILVERMINI	31-Aug-26	-3.06	3.93	Fresh Selling
SILVERMINI	30-Nov-26	-3.08	6.58	Fresh Selling

### INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	4076.01	4089.90	4062.40	4073.75	-0.06
Silver \$	58.45	58.61	57.84	58.33	-0.20

### RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	64.32	Silver / Crudeoil Ratio	31.59	Gold / Copper Ratio	113.33
Gold / Crudeoil Ratio	20.32	Silver / Copper Ratio	176.20	Crudeoil / Copper Ratio	5.58

## Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
144021.00	143401.00
144231.00	143191.00



Booking Price for Sellers	Booking Price for Buyers
224157.00	222717.00
224917.00	221957.00



Booking Price for Sellers	Booking Price for Buyers
95.71	95.35
95.93	95.13

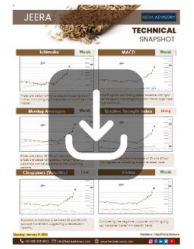
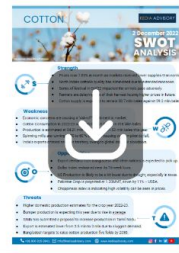
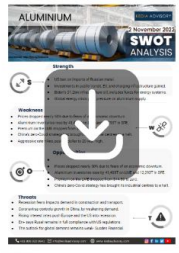


Booking Price for Sellers	Booking Price for Buyers
4086.60	4061.30
4099.50	4048.40



Booking Price for Sellers	Booking Price for Buyers
58.74	57.92
59.05	57.61

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## Technical Snapshot



**BUY GOLD AUG @ 142700 SL 141700 TGT 144000-145000. MCX**

### Observations

Gold trading range for the day is 140940-146740.

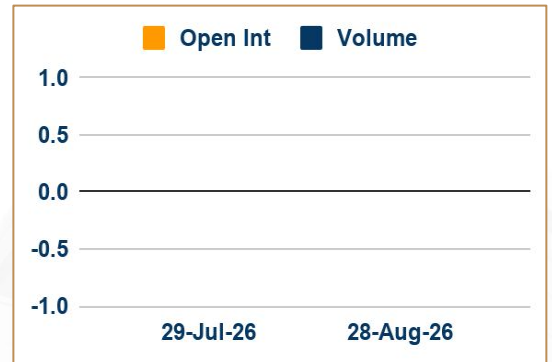
Gold prices fell as oil prices surged and inflation concerns intensified.

Bank of America, said it is reducing 2026 average gold forecasts by 14% to \$4,360 on a more hawkish Fed

Global gold ETFs recorded a net inflow of \$8 billion in the first half of the year.

Tanzania's central bank buys 28 tons of gold over past 18 months for reserves

### OI & Volume



### Spread

GOLD OCT-AUG	3219.00
GOLDMINI SEP-AUG	1735.00

### Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Aug-26	143711.00	146740.00	145225.00	143840.00	142325.00	140940.00
GOLD	5-Oct-26	146930.00	149785.00	148355.00	147075.00	145645.00	144365.00
GOLDMINI	5-Aug-26	143551.00	147115.00	145330.00	143815.00	142030.00	140515.00
GOLDMINI	4-Sep-26	145286.00	148610.00	146950.00	145535.00	143875.00	142460.00
Gold \$		4073.75	4102.50	4087.60	4075.00	4060.10	4047.50



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## Technical Snapshot



**BUY SILVER SEP @ 220000 SL 216000 TGT 225000-228000. MCX**

### Observations

Silver trading range for the day is 214165-235555.

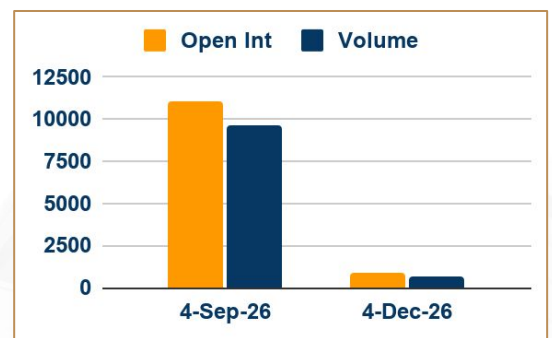
Silver fell after US President Donald Trump declared an interim peace deal with Iran "over."

Trump confirmed the June memorandum of understanding with Iran was finished and ruled out further engagement with Tehran.

India's restrictions on silver imports have created shortages, pushing premiums to their highest levels in six months.

Markets now price in a 66% chance of a US rate hike in September, up from 62% on Tuesday.

### OI & Volume



### Spread

SILVER DEC-SEP	5388.00
SILVERMINI NOV-AUG	6415.00

### Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	4-Sep-26	223437.00	235555.00	229500.00	224860.00	218805.00	214165.00
SILVER	4-Dec-26	228825.00	240955.00	234890.00	230345.00	224280.00	219735.00
SILVERMINI	31-Aug-26	226331.00	238110.00	232220.00	227660.00	221770.00	217210.00
SILVERMINI	30-Nov-26	232746.00	244870.00	238810.00	234245.00	228185.00	223620.00
Silver \$		58.33	59.02	58.68	58.26	57.92	57.50



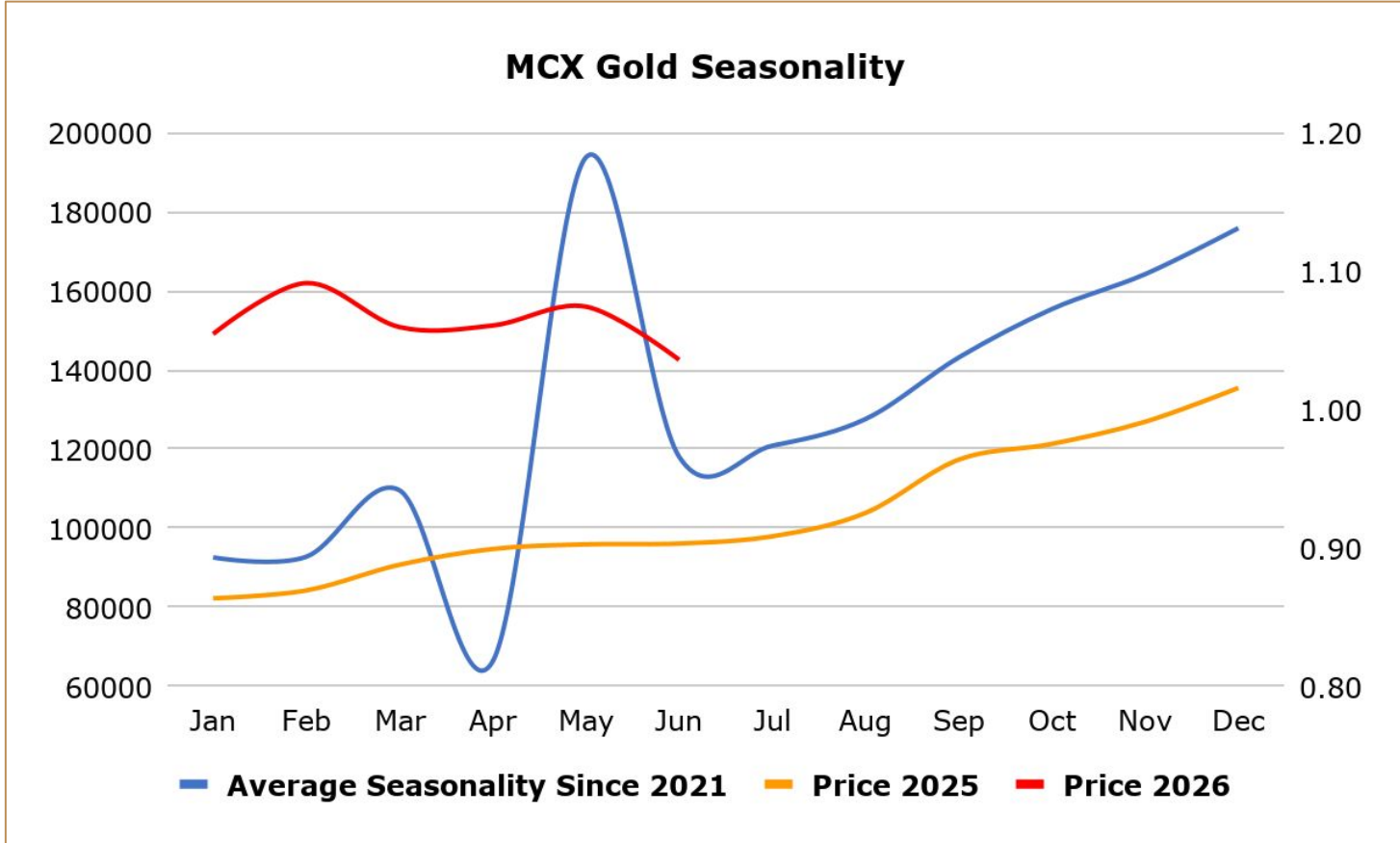
Gold prices fell as oil prices surged and inflation concerns intensified after U.S. President Donald Trump said an interim agreement aimed at ending the conflict with Iran was "over." Meanwhile, China's central bank reported its largest monthly increase in gold reserves in over two and a half years in June. Bank of America, in a note, said it is reducing 2026 average gold forecasts by 14% to \$4,360 on a more hawkish Fed, but added that it still sees \$5,000 in reach once the tightening cycle ends. Tanzania's central bank has bought about 28 metric tons of gold over the past 18 months to bolster its international reserves and support the shilling currency, its Governor Emmanuel Tutuba said.

India gold demand diminishes as prices rebound; China buying improves - Gold demand in India eased after a modest pick-up earlier in the week, as prices rebounded from a three-month low, while buying interest in China improved slightly. Dealers quoted a premium of up to \$5 an ounce and a discount of \$7 over official domestic prices, inclusive of 15% import and 3% sales levies, compared to last week's premium of up to \$6. In China, the bullion traded at par to discounts of \$2 an ounce to the global benchmark spot price, compared to last week's discount of \$3 to \$7. In Hong Kong, gold traded between a \$0.50 discount and a \$1.70 premium, while in Japan, it was sold at a discount of \$0.50. In Singapore, gold was sold between a \$1 discount and a \$1.60 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 net gold imports via Hong Kong fell about 38% month-on-month in May, with Hong Kong Census and Statistics Department data showing that they reached 53.674 metric tons, down from 86.715 tons in April. The Hong Kong data may not provide a complete picture of Chinese purchases, because gold is also imported via Shanghai and Beijing. China's total gold imports via Hong Kong stood at 65.562 tons in May, down around 34% from April's 99.327 tons. China's central bank increased its gold reserves for a 19th consecutive month in May, data from the People's Bank of China showed earlier this month. Gold reserves rose to 74.96 million fine troy ounces by the end of May versus the previous month's 74.64 million ounces. Meanwhile, the Hong Kong Futures Exchange said late last month that it would introduce a market-wide trading fee discount and incentive programmes for gold futures in a bid to boost liquidity and revitalise the contract.

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
Jul 6	EUR	German Factory Orders m/m
Jul 6	EUR	Sentix Investor Confidence
Jul 6	EUR	PPI m/m
Jul 6	EUR	Retail Sales m/m
Jul 6	USD	Final Services PMI
Jul 6	USD	ISM Services PMI
Jul 6	USD	FOMC Member Waller Speaks
Jul 7	EUR	German Industrial Production m/m
Jul 7	EUR	French Trade Balance
Jul 7	USD	ADP Weekly Employment Change
Jul 7	USD	ADP Weekly Employment Change
Jul 7	USD	Trade Balance
Jul 8	USD	API Weekly Statistical Bulletin

Date	Curr.	Data
Jul 8	USD	Crude Oil Inventories
Jul 8	USD	10-y Bond Auction
Jul 8	USD	FOMC Meeting Minutes
Jul 9	USD	Consumer Credit m/m
Jul 9	EUR	German Trade Balance
Jul 9	EUR	Eurogroup Meetings
Jul 9	EUR	ECB Monetary Policy Meeting
Jul 9	USD	Unemployment Claims
Jul 9	USD	FOMC Member Williams Speaks
Jul 9	USD	Existing Home Sales
Jul 9	USD	Natural Gas Storage
Jul 9	USD	30-y Bond Auction
Jul 10	EUR	German Final CPI m/m

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