

KEDIA ADVISORY



# DAILY BULLION REPORT

21 Sep 2023

- 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-Sep-23	15800.00	15874.00	15776.00	15864.00	0.25
MCXBULLDEX	25-Oct-23	15846.00	15920.00	15842.00	15910.00	0.21

## BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Oct-23	59222.00	59443.00	59109.00	59405.00	0.21
GOLD	5-Dec-23	59729.00	59962.00	59605.00	59940.00	0.23
GOLDMINI	5-Oct-23	59167.00	59388.00	59100.00	59363.00	0.17
GOLDMINI	3-Nov-23	59537.00	59735.00	59420.00	59702.00	0.19
SILVER	5-Dec-23	72284.00	73318.00	72170.00	73230.00	0.91
SILVER	5-Mar-24	73837.00	74700.00	73663.00	74616.00	0.84
SILVERMINI	30-Nov-23	72400.00	73290.00	72215.00	73195.00	-7.21
SILVERMINI	29-Feb-24	73889.00	74795.00	73800.00	74727.00	-0.11

## OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	25-Sep-23	0.25	-9.81	Short Covering
MCXBULLDEX	25-Oct-23	0.21	10.43	Fresh Buying
GOLD	5-Oct-23	0.21	-8.57	Short Covering
GOLD	5-Dec-23	0.23	11.98	Fresh Buying
GOLDMINI	5-Oct-23	0.17	-2.80	Short Covering
GOLDMINI	3-Nov-23	0.19	1.43	Fresh Buying
SILVER	5-Dec-23	0.91	-6.78	Short Covering
SILVER	5-Mar-24	0.84	14.31	Fresh Buying
SILVERMINI	30-Nov-23	0.86	-7.21	Short Covering
SILVERMINI	29-Feb-24	0.80	-0.11	Short Covering

## INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	1931.44	1947.49	1927.99	1929.52	-0.30
Silver \$	23.21	23.59	23.05	23.14	-0.39

## RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	81.12	Silver / Crudeoil Ratio	9.80	Gold / Copper Ratio	81.69
Gold / Crudeoil Ratio	7.95	Silver / Copper Ratio	100.70	Crudeoil / Copper Ratio	10.28

## Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
59715.00	59095.00
59925.00	58885.00



Booking Price for Sellers	Booking Price for Buyers
73950.00	72510.00
74710.00	71750.00



Booking Price for Sellers	Booking Price for Buyers
83.37	83.01
83.59	82.79

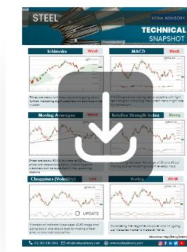
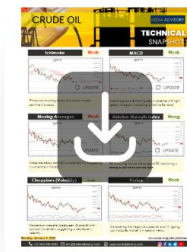


Booking Price for Sellers	Booking Price for Buyers
1942.30	1917.00
1955.20	1904.10



Booking Price for Sellers	Booking Price for Buyers
23.55	22.73
23.86	22.42

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**Technical Snapshot**

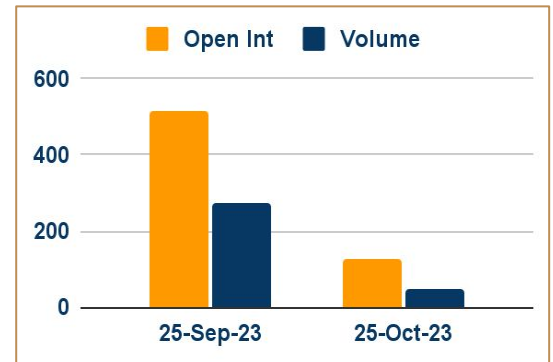


**BUY GOLD OCT @ 59200 SL 59000 TGT 59500-59700. MCX**

**Observations**

Gold trading range for the day is 58985-59655.  
 Gold steadied as investors avoided making big bets ahead of the US Fed's monetary policy decision  
 Investors also await the Bank of England's interest rate decision on Thursday, where it is expected to deliver its last rate hike  
 China lifts gold import limits after yuan recovers, lowering local gold premium  
 SPDR Gold Trust holdings near eight-month lows

**OI & Volume**



**Spread**

GOLD DEC-OCT	535.00
GOLDMINI NOV-OCT	339.00

**Trading Levels**

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Oct-23	59405.00	59655.00	59530.00	59320.00	59195.00	58985.00
GOLD	5-Dec-23	59940.00	60190.00	60065.00	59835.00	59710.00	59480.00
GOLDMINI	5-Oct-23	59363.00	59575.00	59470.00	59285.00	59180.00	58995.00
GOLDMINI	3-Nov-23	59702.00	59935.00	59820.00	59620.00	59505.00	59305.00
Gold \$		1929.52	1954.50	1942.01	1935.00	1922.51	1915.50

**Technical Snapshot**



**BUY SILVER DEC @ 72500 SL 71800 TGT 73400-74000. MCX**

**Observations**

Silver trading range for the day is 71755-74055.

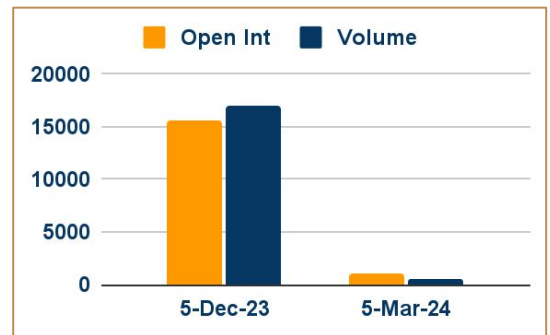
Silver gains as the U.S. dollar eased from a six-month peak

Housing starts in the US sank 11.3% month-over-month to a seasonally adjusted annualized rate of 1.283 million in August 2023

The Fed is widely expected to pause on rate hikes in the latest review, the decision of which would be made known on Wednesday

Interest rate decisions by several central banks including the Bank of England and Bank of Japan are due in the week.

**OI & Volume**



**Spread**

SILVER MAR-DEC	1386.00
SILVERMINI FEB-NOV	1532.00

**Trading Levels**

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-Dec-23	73230.00	74055.00	73640.00	72905.00	72490.00	71755.00
SILVER	5-Mar-24	74616.00	75360.00	74985.00	74325.00	73950.00	73290.00
SILVERMINI	30-Nov-23	73195.00	73975.00	73585.00	72900.00	72510.00	71825.00
SILVERMINI	29-Feb-24	74727.00	75435.00	75080.00	74440.00	74085.00	73445.00
Silver \$		23.14	23.80	23.47	23.26	22.93	22.72

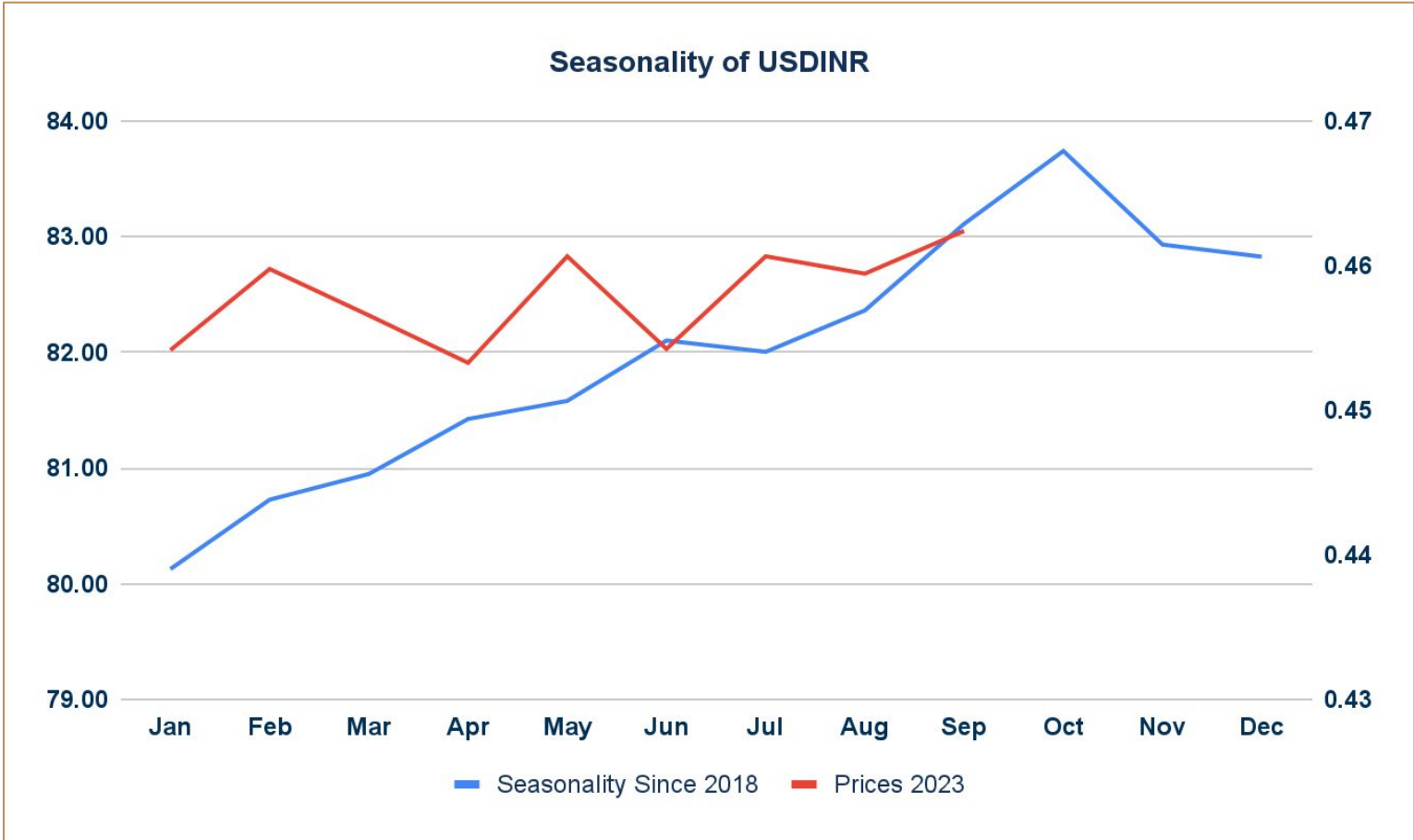
Gold steadied as investors avoided making big bets ahead of the US Federal Reserve's monetary policy decision, with higher energy prices raising concerns about inflationary risks. The US central bank is widely expected to hold interest rates steady, but markets will focus on its economic projections and Fed Chair Jerome Powell's remarks after the meeting for clues on the path moving forward. Investors also await the Bank of England's interest rate decision on Thursday, where it is expected to deliver its last rate hike in the current tightening cycle.

Asia Gold: China premiums surge on strong buying; India discounts widen - China's physical gold premiums soared to a new high, amid strong demand to shore up a depreciating yuan and a lack of fresh import quotas, while discounts widened to a four-month high in India. Chinese dealers sold gold at premiums between \$90 and \$135 an ounce over global spot prices, compared to \$55 last week. The People's Bank of China boosted liquidity using medium-term policy tools, as a weakening Chinese yuan constrained its efforts to aggressively lower interest rates. Meanwhile, dealers in India were offering a discount of up to \$8 an ounce this week over official domestic prices, versus discounts of \$5 last week. In Hong Kong, bullion was sold at premiums of \$1.50-\$4.50 and premiums between \$2 and \$3 were charged in Singapore.

Swiss gold exports up in August due to higher shipments to India - Swiss gold exports rose by 7.3% in August from July as higher deliveries to India and China offset lower supplies to Turkey, customs data showed. Switzerland is the world's biggest bullion refining and transit hub, while China and India are the largest consumer markets with local demand sensitive to high prices and time of the season. Supplies to India, where jewellers usually make purchases for the October-November festival season, jumped by almost threefold to their highest since May, while shipments to China rose 1%, the data showed. China's physical gold premiums soared to a new high last week, amid strong demand to shore up a depreciating yuan and a lack of fresh import quotas.

Highest first-half gold demand from central banks on record - Central banks around the world added a record amount of gold to their reserves through the first half of 2023. Net central bank gold purchases totalled 387 tons through the first half of the year, according to data compiled by the World Gold Council. That was the highest first-half total since the organization started compiling quarterly data in 2000. China's PBoC was the biggest buyer, followed by Singapore's MAS, while Turkey turned to be a net seller in Q2 due to local market dynamics.





Date	Curr.	Data
Sep 18	USD	NAHB Housing Market Index
Sep 19	EUR	Current Account
Sep 19	EUR	Final Core CPI y/y
Sep 19	EUR	Final CPI y/y
Sep 19	USD	Building Permits
Sep 19	USD	Housing Starts
Sep 20	EUR	German PPI m/m
Sep 20	USD	Crude Oil Inventories
Sep 20	USD	Federal Funds Rate
Sep 20	USD	FOMC Economic Projections
Sep 20	USD	FOMC Statement
Sep 21	GBP	Monetary Policy Summary
Sep 21	GBP	MPC Official Bank Rate Votes

Date	Curr.	Data
Sep 21	USD	Philly Fed Manufacturing Index
Sep 21	EUR	Consumer Confidence
Sep 21	USD	Existing Home Sales
Sep 21	USD	CB Leading Index m/m
Sep 21	USD	Natural Gas Storage
Sep 22	GBP	Retail Sales m/m
Sep 22	EUR	German Flash Manufacturing PMI
Sep 22	EUR	German Flash Services PMI
Sep 22	EUR	Flash Manufacturing PMI
Sep 22	EUR	Flash Services PMI
Sep 22	GBP	Flash Manufacturing PMI
Sep 22	GBP	Flash Services PMI
Sep 22	GBP	CBI Industrial Order Expectations





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**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](mailto:info@kediaadvisory.com)

Regd.Off.: 1, 2, 3 & 4, 1st Floor, Tulip Bldg, Flower Valley Complex, Khadakpada Circle,  
Kalyan-(W), Mumbai-421301