

KEDIA ADVISORY



DAILY BULLION REPORT

12 Dec 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	24-Dec-24	19299.00	19432.00	19215.00	19400.00	0.83
MCXBULLDEX	27-Jan-25	0.00	0.00	0.00	19596.00	0.67

BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Feb-25	78400.00	79120.00	78210.00	79002.00	0.85
GOLD	4-Apr-25	79479.00	79740.00	78965.00	79643.00	0.90
GOLDMINI	3-Jan-25	77899.00	78360.00	77590.00	78287.00	0.70
GOLDMINI	5-Feb-25	78500.00	79079.00	78200.00	78964.00	0.88
SILVER	5-Mar-25	95605.00	96375.00	94751.00	95802.00	0.29
SILVER	5-May-25	97331.00	97997.00	96490.00	97444.00	0.29
SILVERMINI	28-Feb-25	95273.00	96234.00	94662.00	95692.00	-0.49
SILVERMINI	30-Apr-25	97000.00	97929.00	96441.00	97397.00	3.62

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	24-Dec-24	0.83	16.90	Fresh Buying
MCXBULLDEX	27-Jan-25	0.67	0.00	Short Covering
GOLD	5-Feb-25	0.85	10.50	Fresh Buying
GOLD	4-Apr-25	0.90	8.46	Fresh Buying
GOLDMINI	3-Jan-25	0.70	7.09	Fresh Buying
GOLDMINI	5-Feb-25	0.88	27.52	Fresh Buying
SILVER	5-Mar-25	0.29	-3.08	Short Covering
SILVER	5-May-25	0.29	-1.37	Short Covering
SILVERMINI	28-Feb-25	0.33	-0.49	Short Covering
SILVERMINI	30-Apr-25	0.29	3.62	Fresh Buying

INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	2696.09	2721.14	2675.55	2720.15	0.63
Silver \$	31.81	32.11	31.70	31.90	0.29

RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	82.46	Silver / Crudeoil Ratio	16.14	Gold / Copper Ratio	95.23
Gold / Crudeoil Ratio	13.31	Silver / Copper Ratio	115.49	Crudeoil / Copper Ratio	7.15

Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
79312.00	78692.00
79522.00	78482.00



Booking Price for Sellers	Booking Price for Buyers
96522.00	95082.00
97282.00	94322.00



Booking Price for Sellers	Booking Price for Buyers
85.02	84.66
85.24	84.44



Booking Price for Sellers	Booking Price for Buyers
2723.40	2698.10
2736.30	2685.20



Booking Price for Sellers	Booking Price for Buyers
32.31	31.49
32.62	31.18

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



Technical Snapshot



BUY GOLD FEB @ 78850 SL 78650 TGT 79150-79350. MCX

Observations

Gold trading range for the day is 77865-79685.

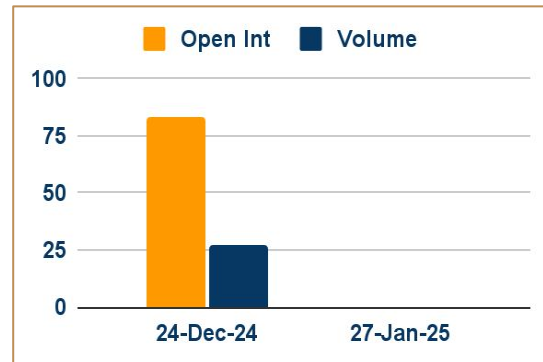
Gold gains as inflation data fuels Fed rate cut optimism

The Bank of Canada slashed its key policy rate by 50 basis points to 3.25% and indicated further cuts would be more gradual

Investors awaited U.S. Producer Price Index (PPI) data for further direction on monetary policy.

Traders predict a 96% chance of a further 25-basis-point cut at the Fed's Dec. 17-18 meeting

OI & Volume



Spread

GOLD APR-FEB	641.00
GOLDMINI FEB-JAN	677.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Feb-25	79002.00	79685.00	79340.00	78775.00	78430.00	77865.00
GOLD	4-Apr-25	79643.00	80225.00	79935.00	79450.00	79160.00	78675.00
GOLDMINI	3-Jan-25	78287.00	78850.00	78570.00	78080.00	77800.00	77310.00
GOLDMINI	5-Feb-25	78964.00	79630.00	79300.00	78750.00	78420.00	77870.00
Gold \$		2720.15	2751.59	2736.45	2706.00	2690.86	2660.41

Technical Snapshot



BUY SILVER MAR @ 95400 SL 94800 TGT 96200-96800. MCX

Observations

Silver trading range for the day is 94020-97270.

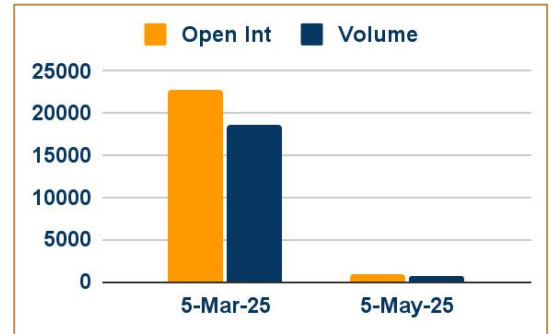
Silver gains amid bets of a rate cut by the Fed.

A relatively steady inflation print in the US consolidated bets for the Fed is due to cut its interest rate by 25bps this month.

The annual core consumer price inflation rate in the United States, stood at a three-month high of 3.3% in November 2024

The annual inflation rate in the US rose for a 2nd consecutive month to 2.7% in November 2024 from 2.6% in October

OI & Volume



Spread

SILVER MAY-MAR	1642.00
SILVERMINI APR-FEB	1705.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-Mar-25	95802.00	97270.00	96540.00	95645.00	94915.00	94020.00
SILVER	5-May-25	97444.00	98815.00	98130.00	97310.00	96625.00	95805.00
SILVERMINI	28-Feb-25	95692.00	97105.00	96400.00	95530.00	94825.00	93955.00
SILVERMINI	30-Apr-25	97397.00	98745.00	98070.00	97255.00	96580.00	95765.00
Silver \$		31.90	32.31	32.10	31.90	31.69	31.49

Gold gained after an inflation print came in line with expectations, boosting the likelihood of a Federal Reserve rate cut next week, while investors awaited U.S. Producer Price Index (PPI) data for further direction on monetary policy. The U.S. consumer prices rose 0.3% on a monthly basis in November, data from the Labor Department showed. Annually, it climbed 2.7% after increasing 2.6% in October.

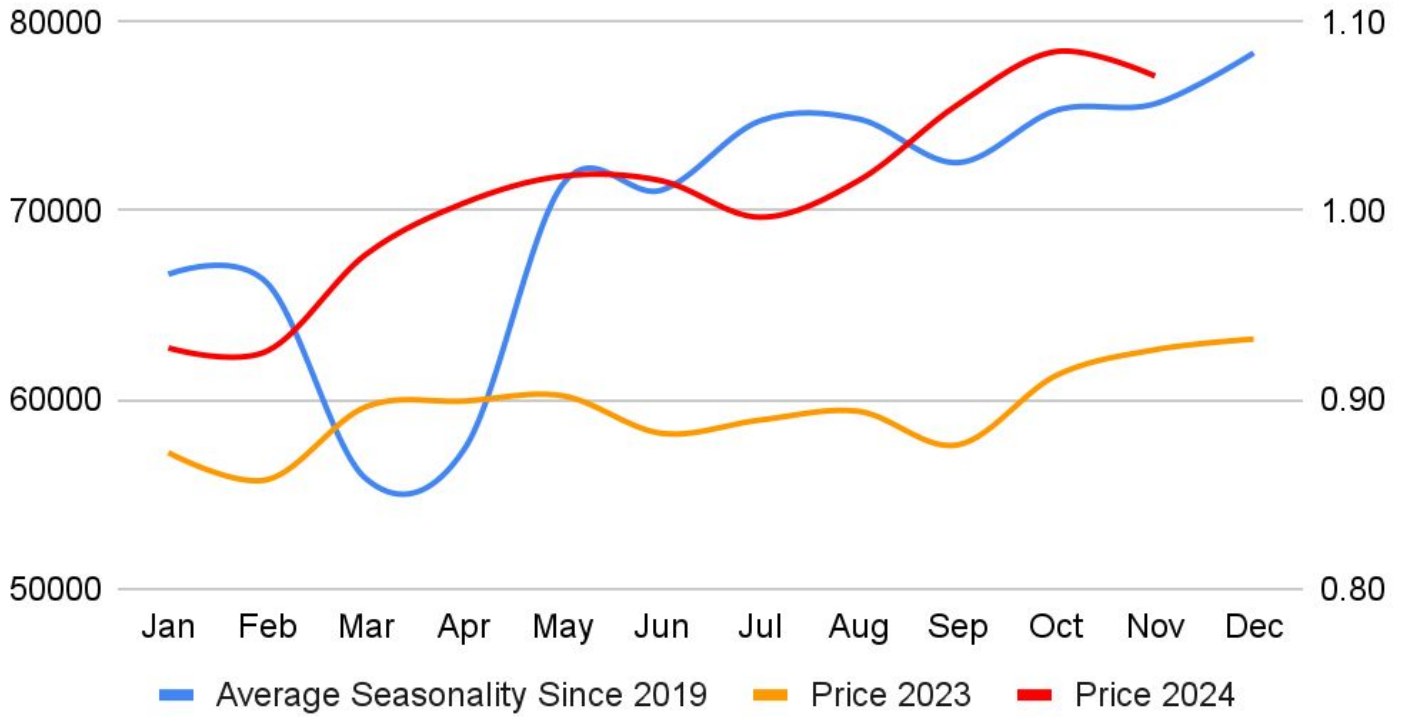
Indian dealers offer discounts; China sees seasonally soft demand – Physical gold was sold at a discount in India for the first time in six weeks, as a weaker rupee drove up prices and in turn moderated demand, while top consumer China saw seasonally slow demand. Indian dealers offered a discount of up to \$2 an ounce over official domestic prices, down from last week's premium of up to \$3. Dealers in China were offering discounts of between \$11-\$15 per ounce on international spot gold prices, compared with last week's \$19-\$21 discount. Traders in Singapore sold gold at \$1.20-\$2.25 premiums, while in Hong Kong, gold was sold at \$1.40-\$2.50 premiums. In Japan, gold prices were flat against local London prices.

China's central bank resumes gold purchases after six – month hiatus in Nov - China's central bank resumed buying gold for its reserves in November after a six-month pause, official data by the People's Bank of China (PBOC) showed. Resumption of its purchases may support Chinese investor demand which was muted since the PBOC paused its 18-month buying streak in May. China's gold holdings rose to 72.96 million fine troy ounces at the end of November, up from 72.80 million troy ounces a month earlier. The value of China's gold reserves fell to \$193.43 billion at the end of last month from \$199.06 billion at the end of October.

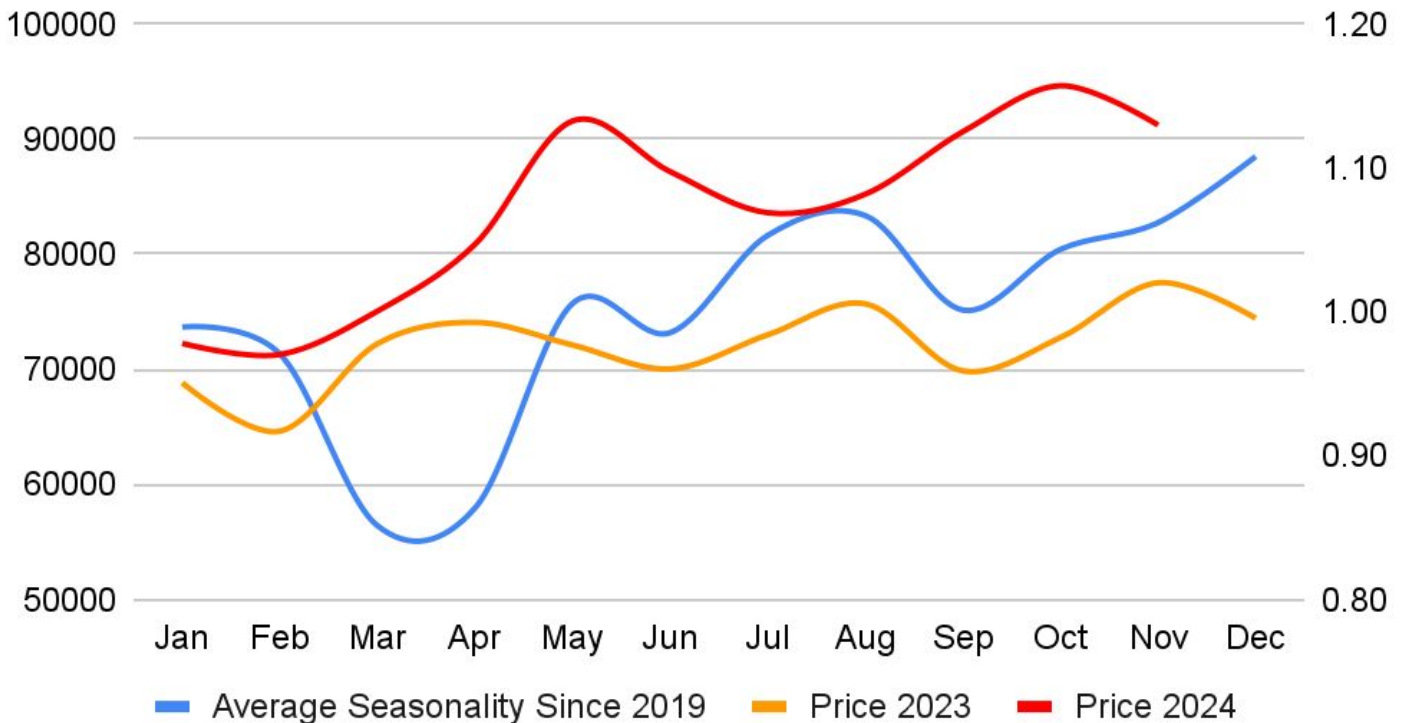
Central bank gold buying skyrockets in October, led by India, Turkey and Poland - Central banks reported 60 tons of net gold purchases in October, the highest amount recorded in 2024, according to the latest figures from the World Gold Council (WGC). The October tally doubled that of the 12-month average with the RBI leading both y-t-d purchases and those reported during the month. India added 27t in October, bringing its total gold purchases to 77t y-t-d. India's y-t-d net buying represents a five-fold increase on its 2023 activity. Emerging market central banks continued to dominate the market with Turkey and Poland adding 72t and 69t y-t-d to their gold reserves, respectively. These three central banks alone account for 60% of total global net purchases reported this year. Several other central banks reported net increases of one ton or more to their gold reserves in October.

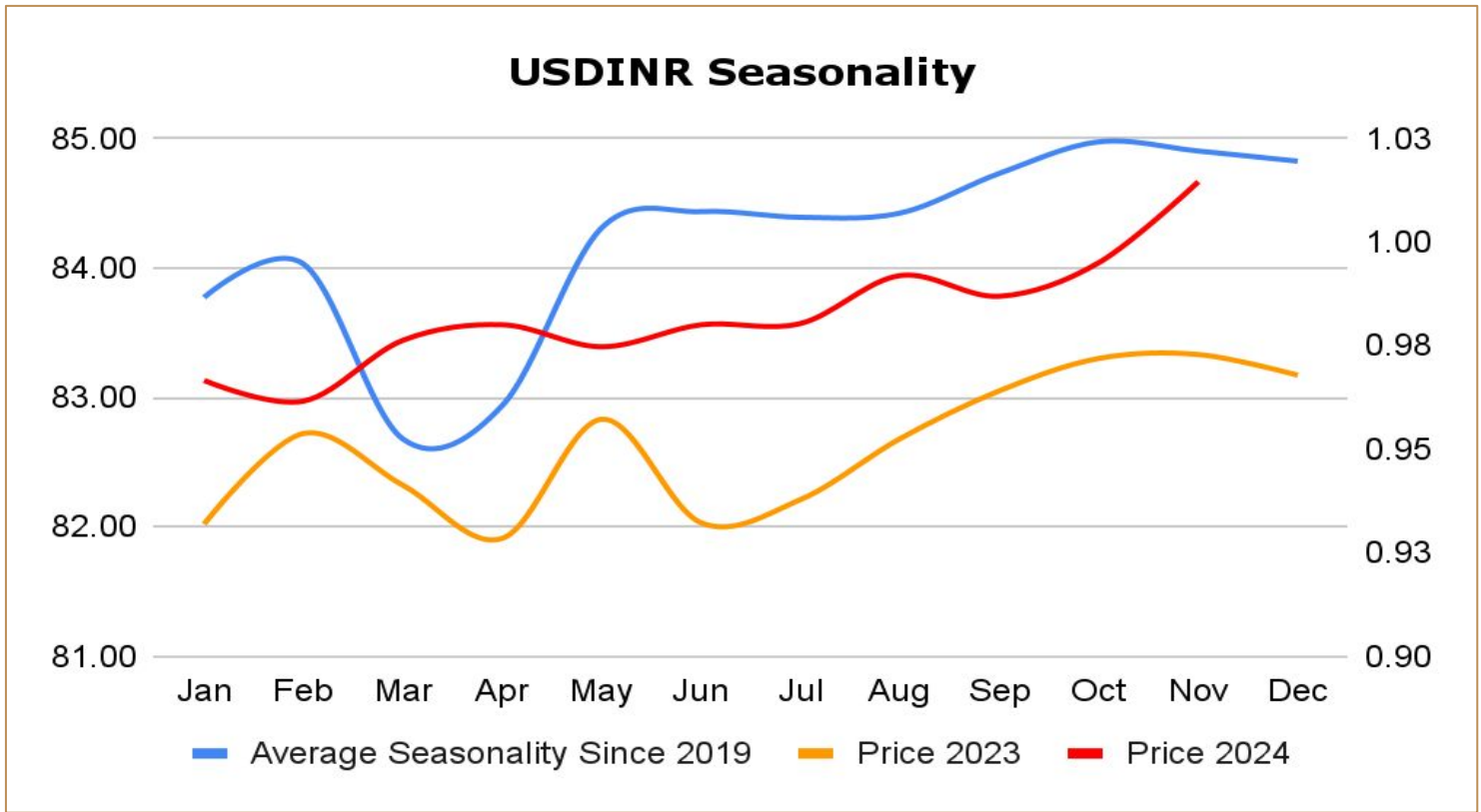
Gold ETF demand turns positive for year – to – date, says WGC - Global physically-backed gold exchange-traded funds (ETFs) saw inflows for the sixth straight month in October, with year-to-date flows turning positive for the first time this year, the World Gold Council (WGC) said. Demand was supported by North American and Asian flows, the WGC added. Gold-backed ETFs attracted \$4.3 billion of inflows in October to lift collective holdings to 3,244 tons, the WGC said. After three years of outflows, driven by high interest rates, the past six months have seen a marked reversal. Continued inflows and record gold prices lifted global assets under management to a month-end record of \$286 billion in October, the WGC said in a note. The WGC added that worldwide gold trading volumes edged higher, supported by over-the-counter (OTC) and ETF activities.

Gold Seasonality



Silver Seasonality





Weekly Economic Data

Date	Curr.	Data
Dec 9	CNY	CPI y/y
Dec 9	CNY	PPI y/y
Dec 9	EUR	Sentix Investor Confidence
Dec 9	EUR	Eurogroup Meetings
Dec 9	USD	Final Wholesale Inventories m/m
Dec 10	EUR	German Final CPI m/m
Dec 10	EUR	Italian Industrial Production m/m
Dec 10	EUR	ECOFIN Meetings
Dec 10	USD	NFIB Small Business Index
Dec 10	USD	Revised Nonfarm Productivity q/q
Dec 10	USD	Revised Unit Labor Costs q/q
Dec 11	USD	Core CPI m/m
Dec 11	USD	CPI m/m

Date	Curr.	Data
Dec 11	USD	10-y Bond Auction
Dec 12	USD	Federal Budget Balance
Dec 12	EUR	German WPI m/m
Dec 12	EUR	Italian Quarterly Unemployment
Dec 12	EUR	Main Refinancing Rate
Dec 12	EUR	Monetary Policy Statement
Dec 12	USD	Core PPI m/m
Dec 12	USD	PPI m/m
Dec 12	USD	Unemployment Claims
Dec 12	EUR	ECB Press Conference
Dec 12	USD	Natural Gas Storage
Dec 12	USD	30-y Bond Auction
Dec 13	EUR	French Final CPI m/m



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