

KEDIA ADVISORY



# DAILY BULLION REPORT

22 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	15780.00	15843.00	15647.00	15734.00	-0.82
MCXBULLDEX	25-Oct-23	15711.00	16387.00	15700.00	15791.00	-0.75

## BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Oct-23	59315.00	59315.00	58685.00	58822.00	-0.98
GOLD	5-Dec-23	59751.00	59751.00	59185.00	59343.00	-1.00
GOLDMINI	5-Oct-23	59300.00	59300.00	58726.00	58853.00	-0.86
GOLDMINI	3-Nov-23	59616.00	59616.00	59050.00	59195.00	-0.85
SILVER	5-Dec-23	72970.00	73145.00	71370.00	73068.00	-0.22
SILVER	5-Mar-24	73751.00	74535.00	72903.00	74471.00	-0.19
SILVERMINI	30-Nov-23	73000.00	73100.00	71460.00	73038.00	0.55
SILVERMINI	29-Feb-24	74312.00	74655.00	73016.00	74595.00	2.28

## OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	25-Sep-23	-0.82	4.47	Fresh Selling
MCXBULLDEX	25-Oct-23	-0.75	62.20	Fresh Selling
GOLD	5-Oct-23	-0.98	-9.40	Long Liquidation
GOLD	5-Dec-23	-1.00	5.34	Fresh Selling
GOLDMINI	5-Oct-23	-0.86	-0.44	Long Liquidation
GOLDMINI	3-Nov-23	-0.85	16.52	Fresh Selling
SILVER	5-Dec-23	-0.22	0.51	Fresh Selling
SILVER	5-Mar-24	-0.19	-1.15	Long Liquidation
SILVERMINI	30-Nov-23	-0.21	0.55	Fresh Selling
SILVERMINI	29-Feb-24	-0.18	2.28	Fresh Selling

## INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	1929.52	1930.59	1913.97	1921.45	-0.29
Silver \$	23.14	23.48	22.81	23.44	0.97

## RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	80.50	Silver / Crudeoil Ratio	9.76	Gold / Copper Ratio	81.79
Gold / Crudeoil Ratio	7.86	Silver / Copper Ratio	101.60	Crudeoil / Copper Ratio	10.41

## Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
59132.00	58512.00
59342.00	58302.00



Booking Price for Sellers	Booking Price for Buyers
73788.00	72348.00
74548.00	71588.00



Booking Price for Sellers	Booking Price for Buyers
82.99	82.63
83.21	82.41



Booking Price for Sellers	Booking Price for Buyers
1934.30	1909.00
1947.20	1896.10



Booking Price for Sellers	Booking Price for Buyers
23.85	23.03
24.16	22.72

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**Technical Snapshot**

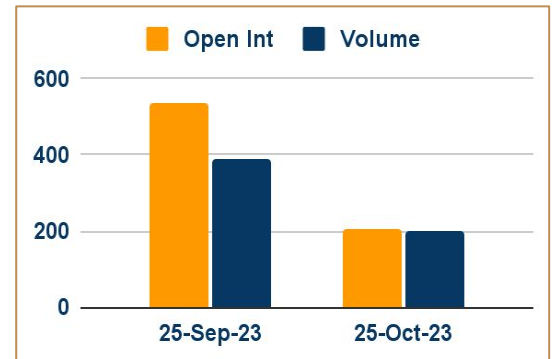


**BUY GOLD OCT @ 58700 SL 58500 TGT 59000-59150. MCX**

**Observations**

Gold trading range for the day is 58310-59570.  
 Gold prices fall as U.S. weekly jobless claims fall to March lows  
 The latest labor market data was significantly stronger than expected.  
 Weekly jobless claims fell by 20,000 to 201,000, down from the previous week's revised estimate of 221,000 claims  
 China lifts temporary curbs on gold imports as renminbi recovers

**OI & Volume**



**Spread**

GOLD DEC-OCT	521.00
GOLDMINI NOV-OCT	342.00

**Trading Levels**

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Oct-23	58822.00	59570.00	59195.00	58940.00	58565.00	58310.00
GOLD	5-Dec-23	59343.00	59990.00	59665.00	59425.00	59100.00	58860.00
GOLDMINI	5-Oct-23	58853.00	59535.00	59195.00	58960.00	58620.00	58385.00
GOLDMINI	3-Nov-23	59195.00	59850.00	59520.00	59285.00	58955.00	58720.00
Gold \$		1921.45	1938.62	1930.03	1922.00	1913.41	1905.38

**Technical Snapshot**



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

**Observations**

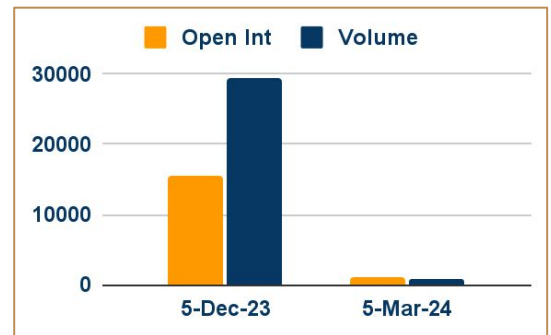
Silver trading range for the day is 70755-74305.

Silver dropped due to a stronger dollar influenced by the Fed's hawkish stance. The Fed signaled the likelihood of one more interest rate hike and a slower pace of monetary easing.

The U.S. housing sector continues to weaken following disappointing home sales data.

The Philadelphia Federal Reserve said its manufacturing sector survey turned sharply negative this month.

**OI & Volume**



**Spread**

SILVER MAR-DEC	1403.00
SILVERMINI FEB-NOV	1557.00

**Trading Levels**

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-Dec-23	73068.00	74305.00	73690.00	72530.00	71915.00	70755.00
SILVER	5-Mar-24	74471.00	75600.00	75035.00	73970.00	73405.00	72340.00
SILVERMINI	30-Nov-23	73038.00	74175.00	73610.00	72535.00	71970.00	70895.00
SILVERMINI	29-Feb-24	74595.00	75730.00	75165.00	74090.00	73525.00	72450.00
Silver \$		23.44	23.91	23.67	23.24	23.00	22.57

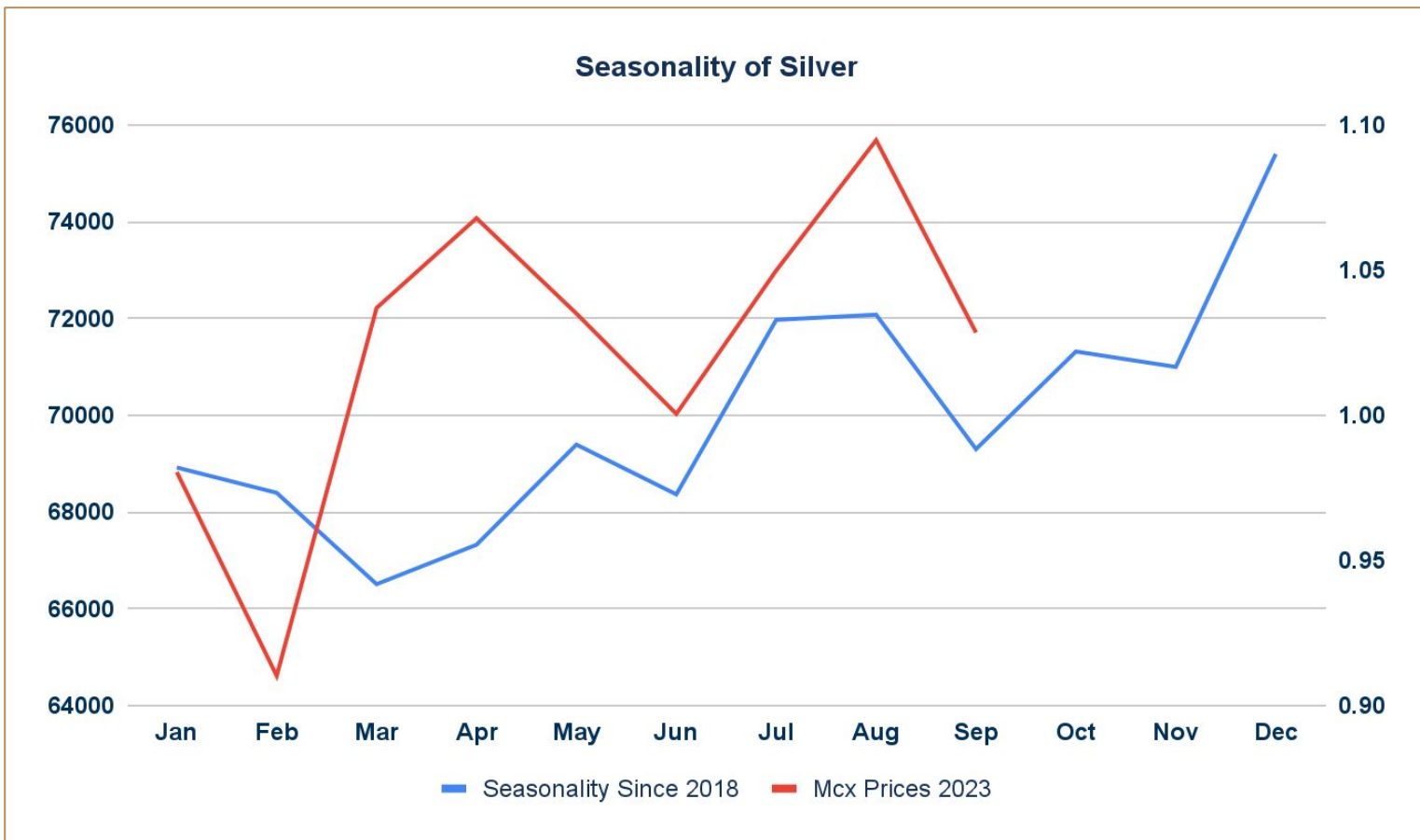
Gold prices dropped as tighter labor market conditions has added to the significant selling pressure. The U.S. Labor Department said that weekly jobless claims fell by 20,000 to 201,000, down from the previous week's revised estimate of 221,000 claims. The latest labor market data was significantly stronger than expected. Fed's Powell said that the central bank needs to see further slack in the U.S. labor market before they would be comfortable shifting its current monetary policy position.

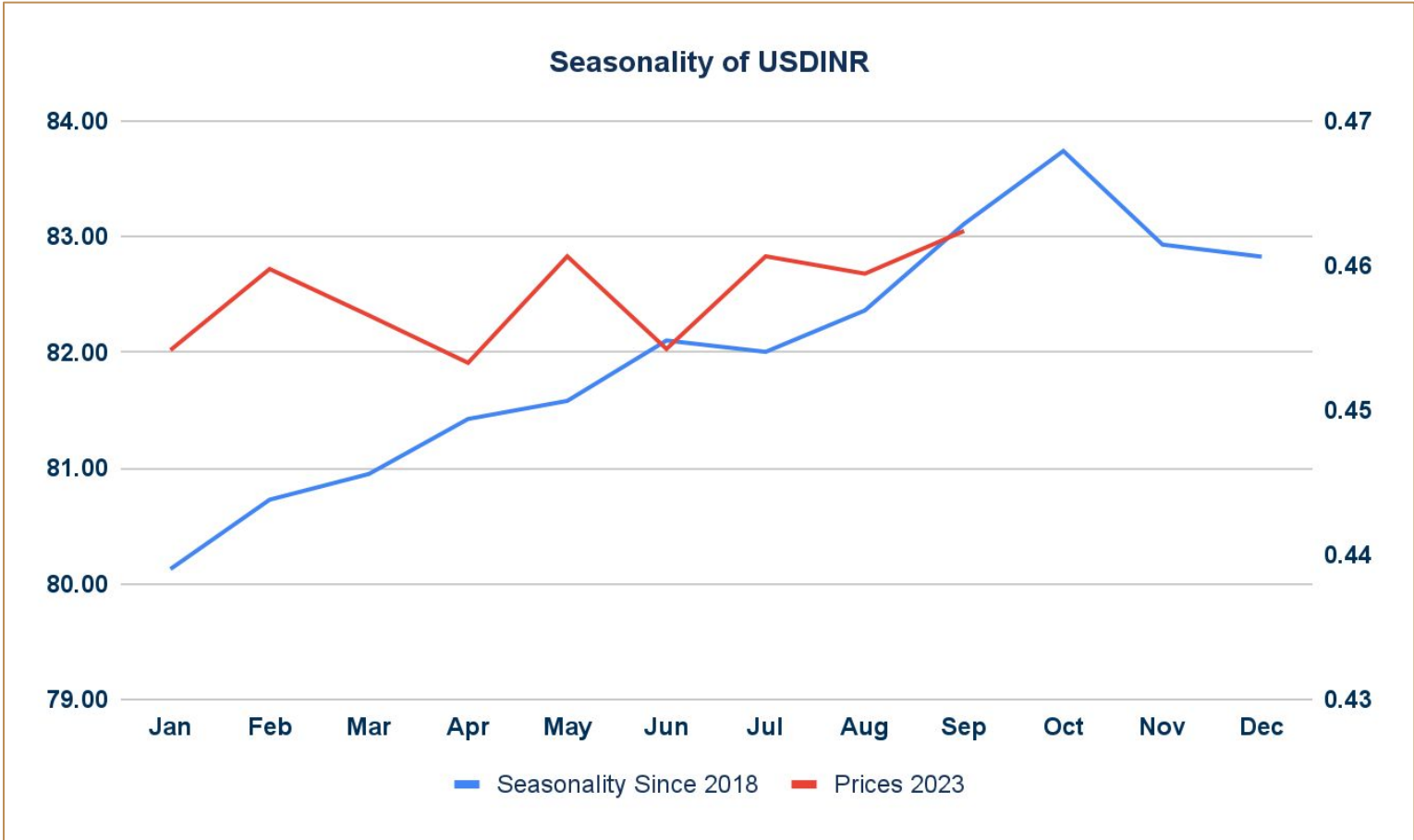
Asia Gold: China premiums surge on strong buying; India discounts widen - China's physical gold premiums soared to a new high, amid strong demand to shore up a depreciating yuan and a lack of fresh import quotas, while discounts widened to a four-month high in India. Chinese dealers sold gold at premiums 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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