KEDIA ADVISORY

# DAILY BULLION REPORT

30 October 2026

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# Market Snapshot

DAILY BULLION REPORT | 30 OCTOBER 2026

KEDIA ADVISORY

## BULLDEX SNAPSHOT

| Commodity | Expiry | Open | High | Low | Close | % Change |
|---|---|---|---|---|---|---|
| MCXBULLDEX | 27-Nov-2026 | 0.00 | 0.00 | 0.00 | 31,678.00 | 0.00 |

## BULLION SNAPSHOT

| Commodity | Expiry | Open | High | Low | Close | % Change |
|---|---|---|---|---|---|---|
| GOLD | 04-Dec-2026 | 1,43,668.00 | 1,43,920.00 | 1,42,351.00 | 1,42,596.00 | -0.77 |
| GOLD | 05-Feb-2027 | 1,46,181.00 | 1,46,410.00 | 1,45,125.00 | 1,45,218.00 | -0.70 |
| GOLDMINI | 04-Dec-2026 | 1,43,868.00 | 1,43,868.00 | 1,42,308.00 | 1,42,569.00 | -0.72 |
| GOLDMINI | 05-Jan-2027 | 1,45,039.00 | 1,45,238.00 | 1,43,689.00 | 1,44,032.00 | -0.71 |
| SILVER | 04-Dec-2026 | 1,92,643.00 | 1,93,912.00 | 1,88,943.00 | 1,89,453.00 | -2.51 |
| SILVER | 05-Mar-2027 | 1,98,072.00 | 2,00,142.00 | 1,95,501.00 | 1,95,975.00 | -2.15 |
| SILVERMINI | 30-Nov-2026 | 1,95,955.00 | 1,95,971.00 | 1,91,300.00 | 1,91,732.00 | -2.36 |
| SILVERMINI | 26-Feb-2027 | 2,00,410.00 | 2,02,397.00 | 1,97,634.00 | 1,98,124.00 | -2.26 |

## INTERNATIONAL BULLION SNAPSHOT

| Commodity | Open | High | Low | Close | % Change |
|---|---|---|---|---|---|
| GOLD $ SPOT | 4,021.39 | 4,026.43 | 3,996.63 | 4,011.96 | -0.23 |
| GOLD $ FUT | 4,033.20 | 4,038.20 | 4,006.90 | 4,022.97 | -0.21 |
| SILVER $ SPOT | 52.17 | 52.24 | 51.12 | 51.61 | -1.07 |
| SILVER $ FUT | 52.33 | 52.33 | 51.15 | 51.67 | -1.36 |

## OPEN INTEREST SNAPSHOT

| Commodity | Expiry | % Change | % OI Change | OI Status |
|---|---|---|---|---|
| GOLD | 04-Dec-2026 | -0.77 | 0.08 | Fresh Selling |
| GOLD | 05-Feb-2027 | -0.70 | 7.77 | Fresh Selling |
| GOLDMINI | 04-Dec-2026 | -0.72 | 11.12 | Fresh Selling |
| GOLDMINI | 05-Jan-2027 | -0.71 | 6.03 | Fresh Selling |
| SILVER | 04-Dec-2026 | -2.51 | 7.62 | Fresh Selling |
| SILVER | 05-Mar-2027 | -2.15 | 6.57 | Fresh Selling |
| SILVERMINI | 30-Nov-2026 | -2.36 | 4.71 | Fresh Selling |
| SILVERMINI | 26-Feb-2027 | -2.26 | 8.28 | Fresh Selling |

## RATIOS

| Ratio | Price |
|---|---|
| GOLD / SILVER RATIO | 75.27 |
| GOLD / CRUDEOIL RATIO | 14.69 |

| Ratio | Price |
|---|---|
| SILVER / CRUDEOIL RATIO | 19.51 |
| SILVER / COPPER RATIO | 135.86 |

| Ratio | Price |
|---|---|
| GOLD / COPPER RATIO | 102.26 |
| CRUDEOIL / COPPER RATIO | 6.96 |

## MCX SPREAD MATRIX (FAR - NEAR)

| GOLD | Dec-26 | Feb-27 | Apr-27 |
|---|---|---|---|
| DEC-26 | - | 2,622 | 5,552 |
| FEB-27 | - | - | 2,930 |
| APR-27 | - | - | - |

| SILVER | Dec-26 | Mar-27 | May-27 |
|---|---|---|---|
| DEC-26 | - | 6,522 | 13,798 |
| MAR-27 | - | - | 7,276 |
| MAY-27 | - | - | - |

| GOLDMINI | Dec-26 | Jan-27 | Feb-27 |
|---|---|---|---|
| DEC-26 | - | 1,463 | 2,852 |
| JAN-27 | - | - | 1,389 |
| FEB-27 | - | - | - |

| SILVERMINI | Nov-26 | Feb-27 | Apr-27 |
|---|---|---|---|
| NOV-26 | - | 6,392 | 11,725 |
| FEB-27 | - | - | 5,333 |
| APR-27 | - | - | - |

## COMEX FUTURES - SPOT DIFFERENCE

| Commodity | Futures | Spot | Difference | Premium % |
|---|---|---|---|---|
| GOLD $ | 4,022.97 | 4,011.96 | 11.01 | 0.27 |
| SILVER $ | 51.670 | 51.611 | 0.059 | 0.12 |

## Technical Snapshot

## Technical View

**SELL GOLD DEC @ 143500 SL ABOVE 144500 TGT 141000. MCX**

## Observations

Gold trading range for the day is 141390-144520.

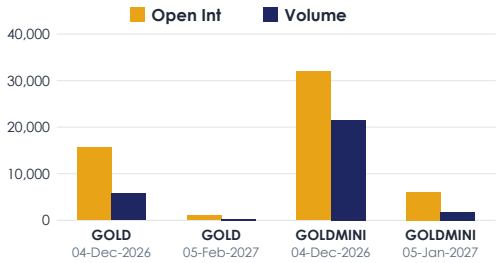
Gold slid as sticky inflation fueled bets of a potential interest rate hike by the US Federal reserve later this year.

Fed expectedly kept rates unchanged, deferring changes to borrowing costs until after next week's midterm elections.

Traders are still pricing in about an 90% chance of a rate hike in December, according to the CME's FedWatch Tool.

ECB left interest rates unchanged at its October 2026 meeting, as expected, keeping the main refinancing rate at 2.65%.

## OI & Volume




## Trading Levels

| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|---|---|---|---|---|---|---|---|
| GOLD | 04-Dec-2026 | 1,42,596.00 | 1,44,520 | 1,43,560 | 1,42,960 | 1,41,990 | 1,41,390 |
| GOLD | 05-Feb-2027 | 1,45,218.00 | 1,46,870 | 1,46,040 | 1,45,580 | 1,44,760 | 1,44,300 |
| GOLDMINI | 04-Dec-2026 | 1,42,569.00 | 1,44,480 | 1,43,520 | 1,42,920 | 1,41,960 | 1,41,360 |
| GOLDMINI | 05-Jan-2027 | 1,44,032.00 | 1,45,870 | 1,44,950 | 1,44,320 | 1,43,400 | 1,42,770 |
| GOLD $ SPOT | | 4,011.96 | 4,041.47 | 4,026.72 | 4,011.67 | 3,996.92 | 3,981.87 |

## Technical Snapshot

## Technical View

**SELL SILVER DEC @ 191000 SL ABOVE 194000 TGT 186000. MCX**

## Observations

Silver trading range for the day is 185800-195740.

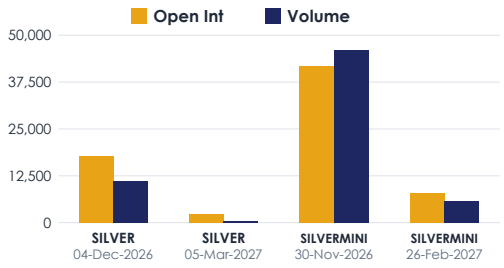
Silver prices fell as investors assessed a fresh batch of US economic data.

US PCE price index rose 0.5% month over month in September, its largest increase since March, while annual inflation climbed to 3.6%.

US GDP grew at an annualized 3.4% in the third quarter, beating expectations of 3.2% on resilient consumer spending and AI-driven investment.

Fed held interest rates steady ahead, but markets continue to price in an approximately 90% chance of a rate hike in December.

## OI & Volume




## Trading Levels

| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|---|---|---|---|---|---|---|---|
| SILVER | 04-Dec-2026 | 1,89,453.00 | 1,95,740 | 1,92,600 | 1,90,770 | 1,87,630 | 1,85,800 |
| SILVER | 05-Mar-2027 | 1,95,975.00 | 2,01,850 | 1,98,910 | 1,97,210 | 1,94,270 | 1,92,570 |
| SILVERMINI | 30-Nov-2026 | 1,91,732.00 | 1,97,670 | 1,94,700 | 1,93,000 | 1,90,030 | 1,88,330 |
| SILVERMINI | 26-Feb-2027 | 1,98,124.00 | 2,04,150 | 2,01,140 | 1,99,390 | 1,96,370 | 1,94,620 |
| SILVER $ SPOT | | 51.61 | 52.78 | 52.19 | 51.66 | 51.07 | 50.53 |

## Weekly Economic Data

| Date | Curr. | Data |
|---|---|---|
| OCT 26 | EUR | German ifo Business Climate |
| OCT 27 | EUR | Spanish Unemployment Rate |
| OCT 27 | EUR | Private Loans y/y |
| OCT 27 | EUR | M3 Money Supply y/y |
| OCT 27 | USD | ADP Weekly Employment Change |
| OCT 27 | USD | Durable Goods Orders m/m |
| OCT 27 | USD | Core Durable Goods Orders m/m |
| OCT 27 | USD | S&P/CS Composite-20 HPI y/y |
| OCT 27 | USD | HPI m/m |
| OCT 27 | USD | Richmond Manufacturing Index |
| OCT 27 | USD | New Home Sales |
| OCT 27 | USD | CB Consumer Confidence |
| OCT 28 | USD | API Weekly Statistical Bulletin |
| OCT 28 | EUR | German GfK Consumer Climate |
| OCT 28 | EUR | German 10-y Bond Auction |

| Date | Curr. | Data |
|---|---|---|
| OCT 28 | USD | Prelim Wholesale Inventories m/m |
| OCT 28 | USD | Goods Trade Balance |
| OCT 28 | USD | Crude Oil Inventories |
| OCT 28 | USD | FOMC Statement |
| OCT 28 | USD | Federal Funds Rate |
| OCT 29 | USD | FOMC Press Conference |
| OCT 29 | EUR | Italian Monthly Unemployment Rate |
| OCT 29 | EUR | Italian 10-y Bond Auction |
| OCT 29 | USD | Unemployment Claims |
| OCT 29 | USD | Personal Income m/m |
| OCT 29 | USD | Personal Spending m/m |
| OCT 29 | USD | Advance GDP q/q |
| OCT 29 | USD | Core PCE Price Index m/m |
| OCT 29 | USD | Advance GDP Price Index q/q |
| OCT 29 | EUR | Monetary Policy Statement |

## News You Can Use

The Federal Reserve held interest rates steady, as expected, opting to delay any changes to borrowing costs until after next week's US midterm elections while it awaits further data on inflation, which the central bank said "remains elevated." The 10-2 decision, to maintain the Fed's benchmark interest rate within the 3.75%-4.00% range came with an upgraded assessment of an economy that the central bank now says is growing at a "strong pace." Fed Chairman Kevin Warsh also expressed confidence that inflation can be lowered to the 2% target without having to "throw sand in the gears" and slow growth or raise unemployment. Warsh, speaking at a press conference after the end of a two-day policy meeting, said he expects a report on third-quarter gross domestic product on Thursday to show strong investment and consumer spending and an acceleration of growth from the first half of the year. Warsh, however, said he still does not think the economy is "too hot" or generating demand-side inflation that needs to be curbed. US Treasury Secretary Scott Bessent said the administration continues to have faith that Warsh will "find the right balance" between the 2% inflation goal and continuing economic growth.

German consumer sentiment is set to slip marginally heading into November, a survey showed, amid growing inflation and subdued income prospects. The consumer sentiment index, published by the Nuremberg Institute for Market Decisions (NIM) and the GfK market research institute, fell to -30.8 points for November from -30.6 in October, slightly better than the average estimate of -30.9 in a poll. Consumers' economic expectations improved for a sixth consecutive month, rising to 2.1 points from -3.4 and moving above zero for the first time since the outbreak of the Iran war. Income expectations fell by 0.7 points to -15.7, a modest decline after last month's slump and despite a higher inflation rate. Willingness to buy lost slightly more than a point to reach -11.9, while the price expectations indicator rose to 1.0 points, into positive territory. NIM said that suggested consumers again expect somewhat higher inflation, after inflation rose to 3.3% in September on higher fuel prices. Willingness to save, which had risen sharply last month, fell by 4.3 points to 17.2, which remains high but supports the consumer climate.

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