



DAILY BULLION REPORT

21 April 2026

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BULLDEX SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
MCXBULLDEX	24-Apr-26	0.00	0.00	0.00	37125.00	0.00

BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Jun-26	153158.00	154348.00	152799.00	153943.00	-0.43
GOLD	5-Aug-26	155623.00	156825.00	155455.00	156482.00	-0.44
GOLDMINI	5-May-26	151982.00	152851.00	151256.00	152406.00	-0.50
GOLDMINI	5-Jun-26	153100.00	154400.00	152814.00	154009.00	-0.43
SILVER	5-May-26	253453.00	254359.00	250730.00	252545.00	-1.79
SILVER	3-Jul-26	259541.00	259541.00	256099.00	257819.00	-1.79
SILVERMINI	30-Apr-26	254077.00	256105.00	252740.00	253923.00	3.47
SILVERMINI	30-Jun-26	260619.00	262008.00	258814.00	259979.00	14.14

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	24-Apr-26	0.00	0.00	Long Liquidation
MCXBULLDEX	27-May-26	0.00	0.00	Long Liquidation
GOLD	5-Jun-26	-0.43	2.54	Fresh Selling
GOLD	5-Aug-26	-0.44	3.31	Fresh Selling
GOLDMINI	5-May-26	-0.50	-2.39	Long Liquidation
GOLDMINI	5-Jun-26	-0.43	67.48	Fresh Selling
SILVER	5-May-26	-1.79	2.07	Fresh Selling
SILVER	3-Jul-26	-1.79	5.23	Fresh Selling
SILVERMINI	30-Apr-26	-1.78	3.47	Fresh Selling
SILVERMINI	30-Jun-26	-1.67	14.14	Fresh Selling

INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	4822.15	4830.85	4806.05	4809.33	-0.26
Silver \$	79.87	80.05	79.19	79.44	-0.51

RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	60.96	Silver / Crudeoil Ratio	30.40	Gold / Copper Ratio	121.27
Gold / Crudeoil Ratio	18.53	Silver / Copper Ratio	198.95	Crudeoil / Copper Ratio	6.54

Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
154253.00	153633.00
154463.00	153423.00



Booking Price for Sellers	Booking Price for Buyers
253265.00	251825.00
254025.00	251065.00



Booking Price for Sellers	Booking Price for Buyers
93.27	92.91
93.49	92.69

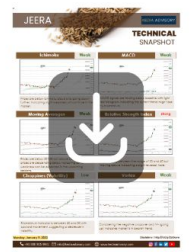
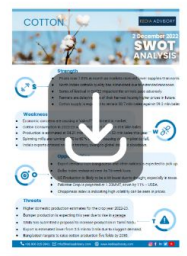
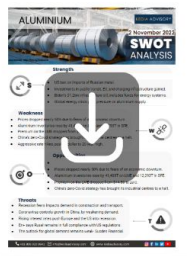


Booking Price for Sellers	Booking Price for Buyers
4822.10	4796.80
4835.00	4783.90



Booking Price for Sellers	Booking Price for Buyers
79.85	79.03
80.16	78.72

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Technical Snapshot



BUY GOLD JUN @ 152600 SL 151500 TGT 153800-154800. MCX

Observations

Gold trading range for the day is 152145-155245.

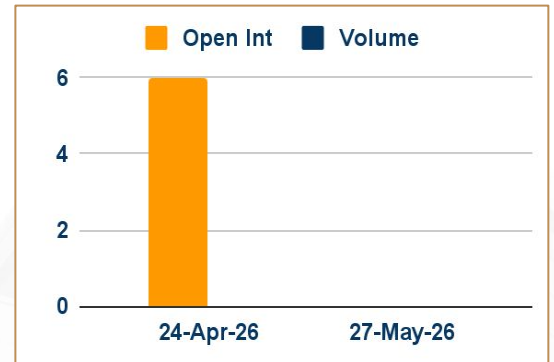
Gold prices fell as the dollar firmed, while uncertainty over the U.S.-Iran peace talks revived inflation fears.

Fed's Waller said that while the U.S.-Israeli war with Iran will likely drive up near-term inflation.

Gold demand during one of India's key festivals Akshaya Tritiya, stayed muted as record prices curbed jewellery purchases.

India's jewellery demand in 2025 fell 24% from a year earlier, while investment demand rose 17% to its highest since 2013 – WGC

OI & Volume



Spread

GOLD AUG-JUN	2539.00
GOLDMINI JUN-MAY	1603.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Jun-26	153943.00	155245.00	154590.00	153695.00	153040.00	152145.00
GOLD	5-Aug-26	156482.00	157625.00	157055.00	156255.00	155685.00	154885.00
GOLDMINI	5-May-26	152406.00	153765.00	153085.00	152170.00	151490.00	150575.00
GOLDMINI	5-Jun-26	154009.00	155325.00	154665.00	153740.00	153080.00	152155.00
Gold \$		4809.33	4839.80	4823.95	4815.00	4799.15	4790.20



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Technical Snapshot



BUY SILVER MAY @ 251000 SL 248500 TGT 254000-256000. MCX

Observations

Silver trading range for the day is 248915-256175.

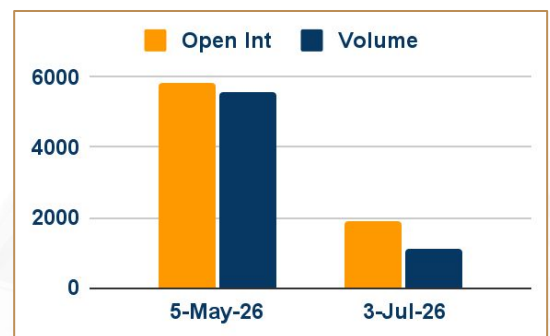
Silver dropped as renewed hostilities in the Strait of Hormuz, intensifying inflation concerns.

Commerzbank said it expects the price of silver to reach \$90 an ounce by the end of this year.

As at end March 2026, the amount of silver held in London vaults was 27,487 tonnes, a 1.6% increase on previous month.

The silver market is heading for a sixth year of structural deficit, with 762 million troy ounces drawn from stocks since 2021.

OI & Volume



Spread

SILVER JUL-MAY	5274.00
SILVERMINI JUN-APR	6056.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-May-26	252545.00	256175.00	254360.00	252545.00	250730.00	248915.00
SILVER	3-Jul-26	257819.00	261260.00	259540.00	257820.00	256100.00	254380.00
SILVERMINI	30-Apr-26	253923.00	257620.00	255770.00	254255.00	252405.00	250890.00
SILVERMINI	30-Jun-26	259979.00	263460.00	261715.00	260265.00	258520.00	257070.00
Silver \$		79.44	80.42	79.93	79.56	79.07	78.70

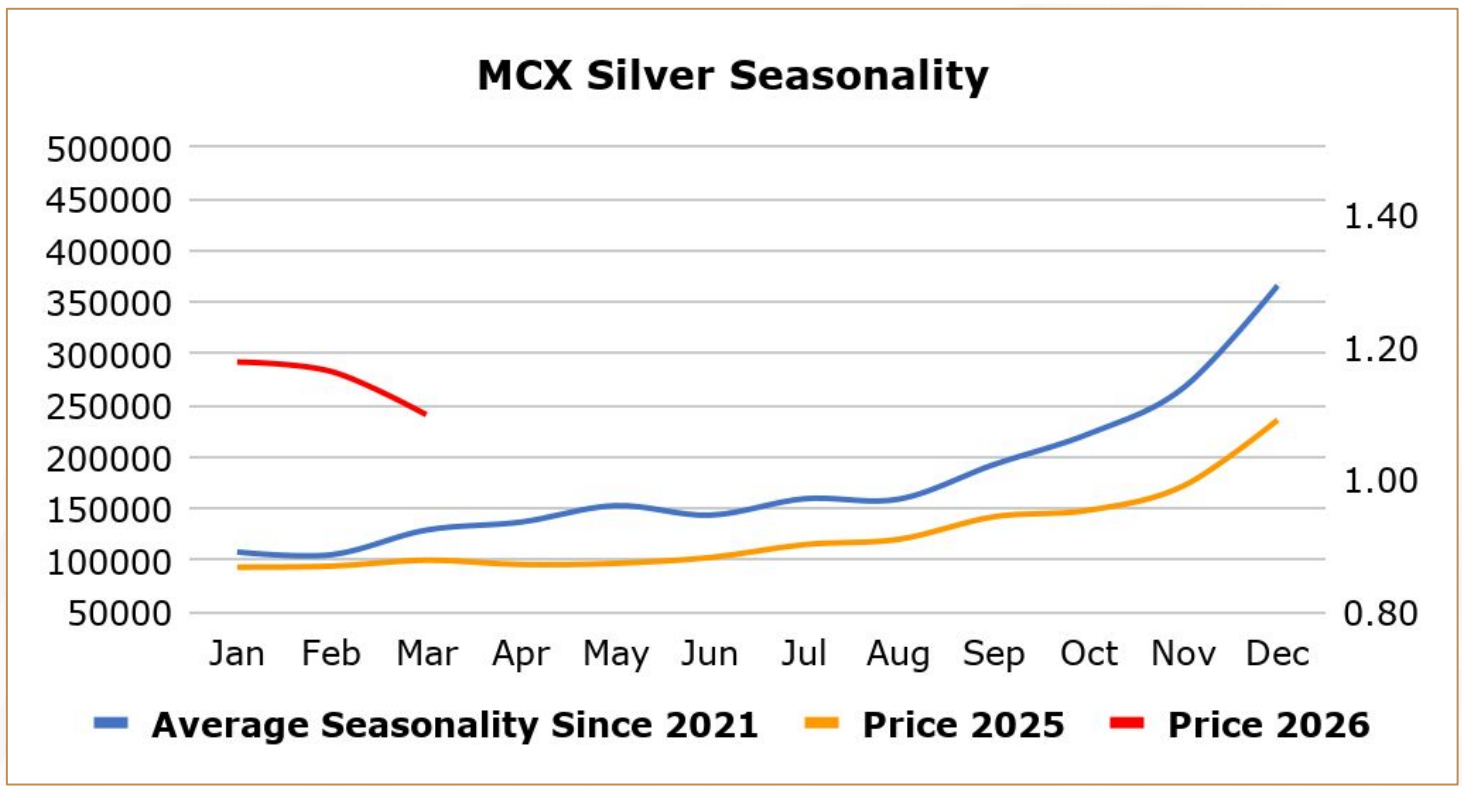
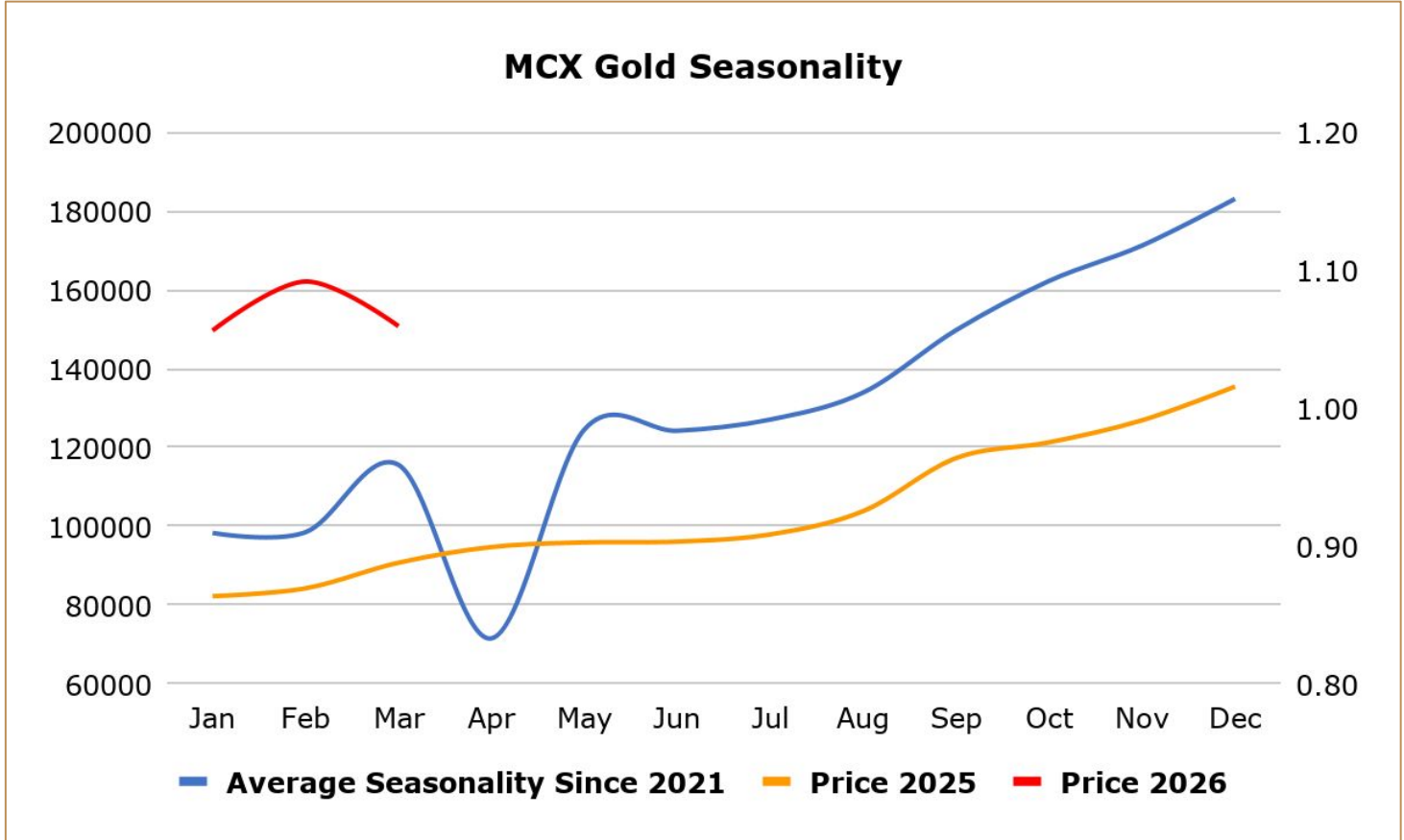
Gold prices fell as the dollar firmed, while uncertainty over the U.S.-Iran peace talks pushed oil prices higher and revived inflation fears. Federal Reserve Governor Christopher Waller said that while the U.S.-Israeli war with Iran will likely drive up near-term inflation, a fast end to the conflict would keep the door open to cutting interest rates later this year. Federal Reserve Governor Christopher Waller said he's not worried about the dollar losing its global reserve status. Noting how many nations still use the dollar for trade, "there's a big difference between reserve currency status when people want to voluntarily use it versus when you're forcing people to use it," Waller said. Gold demand during one of India's key festivals Akshaya Tritiya, stayed muted as record prices curbed jewellery purchases, offsetting a modest uptick in investment demand.

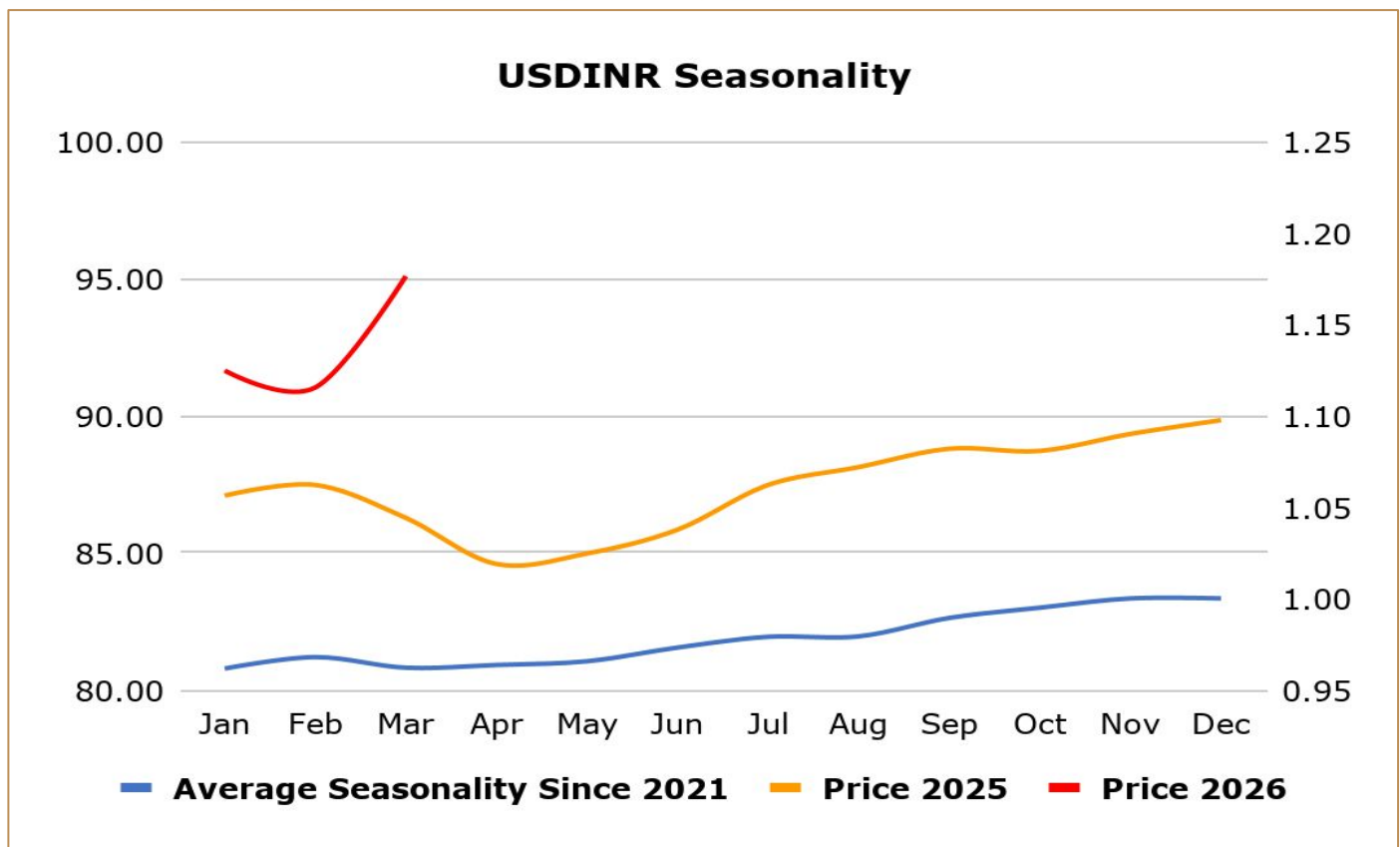
India gold demand lacklustre as elevated prices curb festive buying - Gold demand in India was modest, as high domestic prices weighed on retail purchases ahead of the key Akshaya Tritiya festival weekend, while premiums in China held steady. Dealers quoted discounts of up to \$4 an ounce and though some quoted premiums of \$14 an ounce over official domestic prices helped by festival-related demand, compared with last week's discounts of up to \$6 an ounce and premiums of \$9. Indian banks have halted gold and silver import orders from overseas suppliers, with tons of the metals stuck at customs as a formal government order has not been issued authorising bullion imports. In top consumer China, bullion traded at premiums of \$3 to \$6 an ounce over the global benchmark price this week, little changed from last week's premiums of \$3 to \$5. Chinese premiums have slipped to just \$3 amid weak demand. In Hong Kong, physical gold traded at par to premiums of \$2, while in Japan, gold was sold at par with spot prices. In Singapore, gold was sold at premiums of \$1 to \$3, the same as last week.

India gems and jewellery exports fall to five – year low on US tariffs: India's gems and jewellery exports in the 2025/26 fiscal year dipped 3.3% from a year earlier to their lowest level in five years, as shipments to top buyer the U.S. nearly halved, a leading trade body said, reflecting the impact of tariffs and duties. Gem and jewellery exports in the year to the end of March fell to \$27.72 billion, the lowest since 2020/21, when pandemic-led lockdowns disrupted trade, and down from \$28.7 billion in the previous year, the Gem and Jewellery Export Promotion Council (GJEPC) said in a statement. Shipments to the U.S. fell 45% from a year earlier to \$5.09 billion, as exports were disrupted for several months after Washington imposed reciprocal tariffs and later added a further 25% duty on Indian goods, GJEPC data showed. Cut and polished diamond exports, which usually account for nearly half of overall gem and jewellery shipments, fell 8.5% year-on-year to \$12.16 billion, the lowest in more than two decades, the GJEPC said.

Swiss gold exports drop 18% m/m in February - Gold exports from Switzerland in February fell 18% from the previous month to the lowest level since August as shipments to Britain and India slowed, Swiss customs data showed. Deliveries from Switzerland, the world's biggest bullion refining and transit hub, to the UK fell to 20 metric tons last month from 43 tons in January. The UK is home to the world's largest over-the-counter gold trading hub. Supplies to India, a major bullion consumer, slowed to 13 tons in February from 23 tons with bullion trading at a discount in the local market amid subdued demand.

China's January net gold imports via Hong Kong rose almost 69% from December - China's net gold imports via Hong Kong in January rose by 68.7% from December, Hong Kong Census and Statistics Department data. The world's top gold consumer imported a net 20.585 metric tons in January, up from 12.205 tons in December, the data showed. 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 reached 36.544 tons in January, up 30.4% from December's 28.014 tons. Physical gold in China traded at premiums of \$12-\$13 an ounce above the global benchmark spot price this week as bullion's safe-haven appeal shone through after markets returned from the Lunar New Year holiday. Meanwhile, China's central bank extended its gold buying spree for a 15th month in January, data from the People's Bank of China (PBOC) showed this month.





Weekly Economic Data

Date	Curr.	Data
Apr 20	EUR	German PPI m/m
Apr 21	EUR	German ZEW Economic Sentiment
Apr 21	EUR	ZEW Economic Sentiment
Apr 21	USD	ADP Weekly Employment Change
Apr 21	USD	Core Retail Sales m/m
Apr 21	USD	Retail Sales m/m
Apr 21	USD	Pending Home Sales m/m
Apr 21	USD	Business Inventories m/m
Apr 22	EUR	Consumer Confidence
Apr 22	USD	Crude Oil Inventories
Apr 23	EUR	French Flash Manufacturing PMI
Apr 23	EUR	French Flash Services PMI
Apr 23	EUR	German Flash Manufacturing PMI

Date	Curr.	Data
Apr 23	EUR	Flash Services PMI
Apr 23	USD	Unemployment Claims
Apr 23	USD	Flash Manufacturing PMI
Apr 23	USD	Flash Services PMI
Apr 23	USD	Natural Gas Storage
Apr 24	EUR	German ifo Business Climate
Apr 24	EUR	Belgian NBB Business Climate
Apr 24	USD	Revised UoM Consumer Sentiment
Apr 24	USD	Revised UoM Inflation Expectations

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