

KEDIA ADVISORY



DAILY BULLION REPORT

11 Dec 2023

- BULLDEX
- GOLD
- SILVER



Kedia Stocks & Commodities Research Pvt. Ltd.

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BULDEX SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
MCXBULLDEX	22-Dec-23	16281.00	16285.00	16025.00	16071.00	-1.10
MCXBULLDEX	24-Jan-24	0.00	0.00	0.00	16161.00	-1.51

BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Feb-24	62525.00	62579.00	61625.00	61719.00	-1.20
GOLD	5-Apr-24	62900.00	62900.00	62010.00	62088.00	-1.17
GOLDMINI	5-Jan-24	62385.00	62386.00	61525.00	61597.00	-1.11
GOLDMINI	5-Feb-24	62590.00	62595.00	61688.00	61756.00	-1.16
SILVER	5-Mar-24	74641.00	74784.00	72460.00	72518.00	-2.42
SILVER	3-May-24	75750.00	75800.00	73615.00	73666.00	-2.38
SILVERMINI	29-Feb-24	74592.00	74822.00	72623.00	72680.00	17.96
SILVERMINI	30-Apr-24	75792.00	75830.00	73729.00	73800.00	12.73

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	22-Dec-23	-1.10	7.58	Fresh Selling
MCXBULLDEX	24-Jan-24	-1.51	0.00	Long Liquidation
GOLD	5-Feb-24	-1.20	-6.61	Long Liquidation
GOLD	5-Apr-24	-1.17	22.68	Fresh Selling
GOLDMINI	5-Jan-24	-1.11	-0.99	Long Liquidation
GOLDMINI	5-Feb-24	-1.16	16.55	Fresh Selling
SILVER	5-Mar-24	-2.42	15.45	Fresh Selling
SILVER	3-May-24	-2.38	20.23	Fresh Selling
SILVERMINI	29-Feb-24	-2.27	17.96	Fresh Selling
SILVERMINI	30-Apr-24	-2.21	12.73	Fresh Selling

INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	2005.70	2007.71	2004.62	2007.12	0.05
Silver \$	23.03	23.07	23.02	23.07	0.39

RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	85.11	Silver / Crudeoil Ratio	12.22	Gold / Copper Ratio	85.51
Gold / Crudeoil Ratio	10.40	Silver / Copper Ratio	100.48	Crudeoil / Copper Ratio	8.22

Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
62029.00	61409.00
62239.00	61199.00



Booking Price for Sellers	Booking Price for Buyers
73238.00	71798.00
73998.00	71038.00



Booking Price for Sellers	Booking Price for Buyers
83.62	83.26
83.84	83.04



Booking Price for Sellers	Booking Price for Buyers
2017.40	1992.10
2030.30	1979.20



Booking Price for Sellers	Booking Price for Buyers
23.47	22.65
23.78	22.34

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Technical Snapshot



SELL GOLD FEB @ 61900 SL 62100 TGT 61600-61400. MCX

Observations

Gold trading range for the day is 61020-62930.

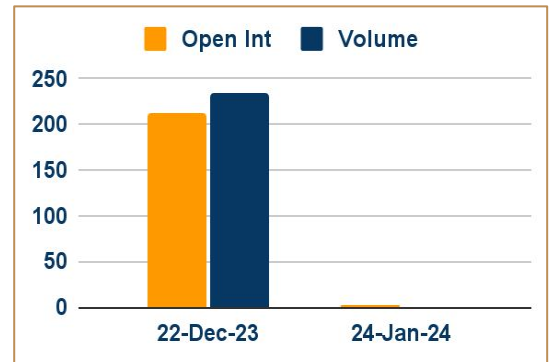
Gold dropped as the U.S. economy continues to add more jobs than expected

U.S. nonfarm payrolls rose by 199,000 last month, according to the Bureau of Labor Statistics.

Physical gold dealers in India increased discounts to seven-month highs in a bid to lure customers as record local prices hurt demand

Market projections for a March rate cut have pared back slightly even if they remain above 50%.

OI & Volume



Spread

GOLD APR-FEB	369.00
GOLDMINI FEB-JAN	159.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Feb-24	61719.00	62930.00	62325.00	61975.00	61370.00	61020.00
GOLD	5-Apr-24	62088.00	63225.00	62660.00	62335.00	61770.00	61445.00
GOLDMINI	5-Jan-24	61597.00	62695.00	62145.00	61835.00	61285.00	60975.00
GOLDMINI	5-Feb-24	61756.00	62920.00	62340.00	62015.00	61435.00	61110.00
Gold \$		2007.12	2009.09	2007.38	2006.00	2004.29	2002.91

Technical Snapshot



SELL SILVER MAR @ 73000 SL 73800 TGT 72200-71500. MCX

Observations

Silver trading range for the day is 70930-75580.

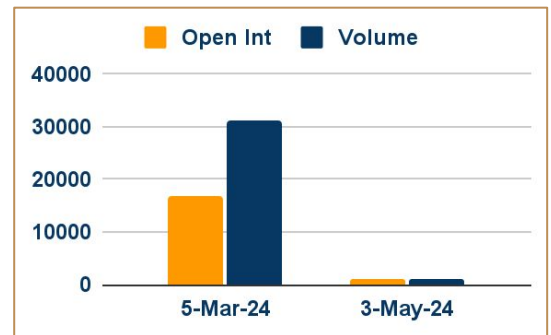
Silver prices sank amid a stronger-than-forecasted jobs report.

Chile's state-owned Chocilco stated that silver demand is expected to fall 9.4% in 2024 due to lower investments.

The market is expected to remain in a deficit, aligned with the Silver Institute's forecast of lower output in Peru and Mexico.

Data from November showed that nearly 200 thousand jobs were added to the US economy

OI & Volume



Spread

SILVER MAY-MAR	1148.00
SILVERMINI APR-FEB	1120.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-Mar-24	72518.00	75580.00	74050.00	73255.00	71725.00	70930.00
SILVER	3-May-24	73666.00	76545.00	75105.00	74360.00	72920.00	72175.00
SILVERMINI	29-Feb-24	72680.00	75570.00	74125.00	73375.00	71930.00	71180.00
SILVERMINI	30-Apr-24	73800.00	76555.00	75180.00	74455.00	73080.00	72355.00
Silver \$		23.07	23.10	23.08	23.05	23.03	23.00

Gold dropped as the U.S. economy continues to add more jobs than expected, which is also pushing down the unemployment rate. U.S. nonfarm payrolls rose by 199,000 last month, according to the Bureau of Labor Statistics. The monthly figure was above the market consensus estimates of 184,000. At the same time the report also noted that the U.S. unemployment rate dropped to 3.7%, down from 3.9% in October.

Asia Gold: India discounts hit 7 – month high as price surge dents demand - Physical gold dealers in India increased discounts to seven-month highs in a bid to lure customers as record local prices hurt demand, while premiums in top consumer China slipped. Indian dealers were offering discounts of up to \$14 an ounce over official domestic prices up from the last week's \$9 discounts. In China, premiums fell to \$12-\$30 per ounce over global spot prices, which hit an all-time peak of \$2,135.40 earlier, from the \$25-\$35 premiums charged last week. Hong Kong dealers sold bullion at anywhere between on par with global spot rates to \$2.50 premiums per ounce.

China's Jan Sept gold consumption climbs over 7% on rising investment interest - China's gold consumption in the first three quarters of 2023 climbed 7.32% from a year earlier on increasing demand amid economic recovery, the China Gold Association said. Consumption of the precious metal in the world's largest consumer totaled 835.07 metric tons in the January-September period, with over 66%, or 552.04 tons, in gold jewellery, a rise of 5.72% year-on-year. The rising pace of consumption of gold jewellery slowed down in the third quarter as buyers preferred to take a watchful stance amid lingering high gold prices, according to the association. The People's Bank of China continued to buy gold in September for the eleventh month in a row, increasing its reserves to 2191.55 tons by the end of the third quarter.

China's net gold imports via Hong Kong drop in October - China's net gold imports via Hong Kong fell for a second consecutive month in October, data showed, as a patchy economic recovery weighed on demand in the key bullion market. Net imports into China, traditionally the biggest gold consumer in the world, fell 23% to 26.793 metric tons in October, compared with 34.757 tons in September, data from the Hong Kong Census and Statistics Department showed. China's consumer prices swung lower in October, as key gauges of domestic demand pointed to weakness not seen since the pandemic, while factory-gate deflation deepened, casting doubts over the chances of a broad-based recovery.



USDINR Seasonality & Economical Data

11 Dec 2023



Date	Curr.	Data
Dec 12	EUR	German WPI m/m
Dec 12	EUR	ZEW Economic Sentiment
Dec 12	EUR	German ZEW Economic Sentiment
Dec 12	USD	NFIB Small Business Index
Dec 12	USD	Core CPI m/m
Dec 12	USD	CPI m/m
Dec 12	USD	CPI y/y
Dec 13	EUR	Industrial Production m/m
Dec 13	USD	Core PPI m/m
Dec 13	USD	PPI m/m
Dec 13	USD	Crude Oil Inventories
Dec 14	USD	Federal Funds Rate
Dec 14	EUR	Main Refinancing Rate

Date	Curr.	Data
Dec 14	USD	Retail Sales m/m
Dec 14	USD	Unemployment Claims
Dec 14	USD	Import Prices m/m
Dec 14	EUR	ECB Press Conference
Dec 14	USD	Business Inventories m/m
Dec 14	USD	Natural Gas Storage
Dec 15	EUR	German Flash Manufacturing PMI
Dec 15	EUR	German Flash Services PMI
Dec 15	EUR	Flash Manufacturing PMI
Dec 15	EUR	Flash Services PMI
Dec 15	USD	Empire State Manufacturing Index
Dec 15	USD	Industrial Production m/m
Dec 15	USD	Capacity Utilization Rate

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