

KEDIA ADVISORY



# DAILY BULLION REPORT

25 Oct 2023

- BULLDEX
- GOLD
- SILVER



Kedia Stocks & Commodities Research Pvt. Ltd.

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## BULDEX SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
MCXBULLDEX	25-Oct-23	15818.00	15904.00	15810.00	15883.00	-0.31
MCXBULLDEX	24-Nov-23	15901.00	15940.00	15862.00	15933.00	-0.33

## BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Dec-23	60184.00	60574.00	60125.00	60537.00	-0.10
GOLD	5-Feb-24	60575.00	60901.00	60510.00	60860.00	-0.15
GOLDMINI	3-Nov-23	60400.00	60401.00	59958.00	60351.00	-0.08
GOLDMINI	5-Dec-23	60500.00	60575.00	60175.00	60544.00	-0.11
SILVER	5-Dec-23	71212.00	71841.00	71003.00	71786.00	-0.40
SILVER	5-Mar-24	73000.00	73253.00	72133.00	73217.00	-0.42
SILVERMINI	30-Nov-23	71767.00	71897.00	71394.00	71831.00	2.64
SILVERMINI	29-Feb-24	73600.00	73600.00	72970.00	73347.00	-0.88

## OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	25-Oct-23	-0.31	-15.49	Long Liquidation
MCXBULLDEX	24-Nov-23	-0.33	65.09	Fresh Selling
GOLD	5-Dec-23	-0.10	-2.79	Long Liquidation
GOLD	5-Feb-24	-0.15	1.47	Fresh Selling
GOLDMINI	3-Nov-23	-0.08	-9.91	Long Liquidation
GOLDMINI	5-Dec-23	-0.11	1.72	Fresh Selling
SILVER	5-Dec-23	-0.40	3.22	Fresh Selling
SILVER	5-Mar-24	-0.42	1.28	Fresh Selling
SILVERMINI	30-Nov-23	-0.44	2.64	Fresh Selling
SILVERMINI	29-Feb-24	-0.46	-0.88	Long Liquidation

## INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	1972.97	1980.99	1953.50	1970.11	0.19
Silver \$	22.96	23.22	22.66	22.93	-0.02

## RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	84.33	Silver / Crudeoil Ratio	10.29	Gold / Copper Ratio	85.76
Gold / Crudeoil Ratio	8.68	Silver / Copper Ratio	101.70	Crudeoil / Copper Ratio	9.88

## Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
60847.00	60227.00
61057.00	60017.00



Booking Price for Sellers	Booking Price for Buyers
72506.00	71066.00
73266.00	70306.00



Booking Price for Sellers	Booking Price for Buyers
83.21	82.84
83.43	82.62



Booking Price for Sellers	Booking Price for Buyers
1989.10	1963.80
2002.00	1950.90



Booking Price for Sellers	Booking Price for Buyers
23.39	22.57
23.70	22.26

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**Technical Snapshot**



**SELL GOLD DEC @ 60700 SL 60900 TGT 60450-60250. MCX**

**Observations**

Gold trading range for the day is 59960-60860.

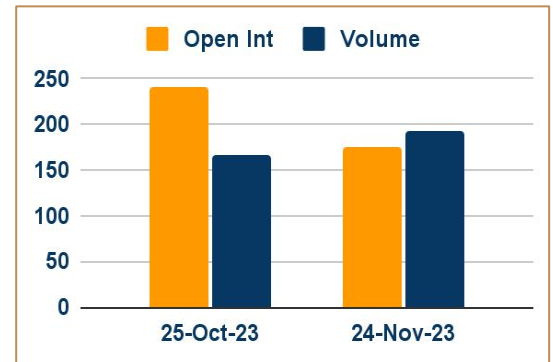
Gold dropped hurt by a stronger dollar and elevated Treasury yields

Traders kept one eye on U.S. economic data and another on tensions in the Middle East.

Russian gold reserves at 75.0 mln oz as of October 1

Traders are widely expecting the Fed to keep interest rates on hold in November, according to the CME FedWatch tool.

**OI & Volume**



**Spread**

GOLD FEB-DEC	323.00
GOLDMINI DEC-NOV	193.00

**Trading Levels**

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Dec-23	60537.00	60860.00	60695.00	60410.00	60245.00	59960.00
GOLD	5-Feb-24	60860.00	61145.00	61000.00	60755.00	60610.00	60365.00
GOLDMINI	3-Nov-23	60351.00	60675.00	60510.00	60235.00	60070.00	59795.00
GOLDMINI	5-Dec-23	60544.00	60830.00	60685.00	60430.00	60285.00	60030.00
Gold \$		1970.11	1995.49	1982.50	1968.00	1955.01	1940.51

**Technical Snapshot**



**SELL SILVER DEC @ 72500 SL 73200 TGT 71700-71000. MCX**

**Observations**

Silver trading range for the day is 70710-72380.

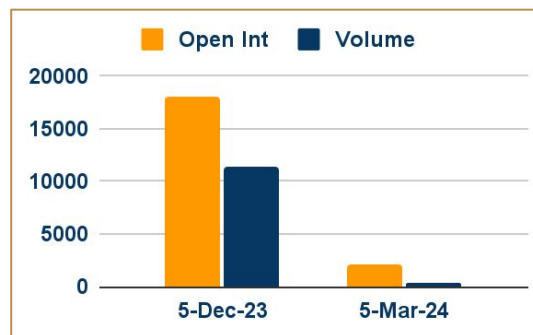
Silver dropped amid stronger dollar and elevated yields, as investors awaited more US economic data.

US Services PMI increased to 50.9 in October 2023 from 50.1 in September, the highest in three months

In Europe data showed the euro zone Composite PMI fell to a near three-year low in October

Business activity in Germany contracted for a fourth straight month

**OI & Volume**



**Spread**

SILVER MAR-DEC	1431.00
SILVERMINI FEB-NOV	1516.00

**Trading Levels**

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-Dec-23	71786.00	72380.00	72085.00	71545.00	71250.00	70710.00
SILVER	5-Mar-24	73217.00	73990.00	73605.00	72870.00	72485.00	71750.00
SILVERMINI	30-Nov-23	71831.00	72205.00	72015.00	71705.00	71515.00	71205.00
SILVERMINI	29-Feb-24	73347.00	73935.00	73640.00	73305.00	73010.00	72675.00
Silver \$		22.93	23.50	23.22	22.94	22.66	22.38

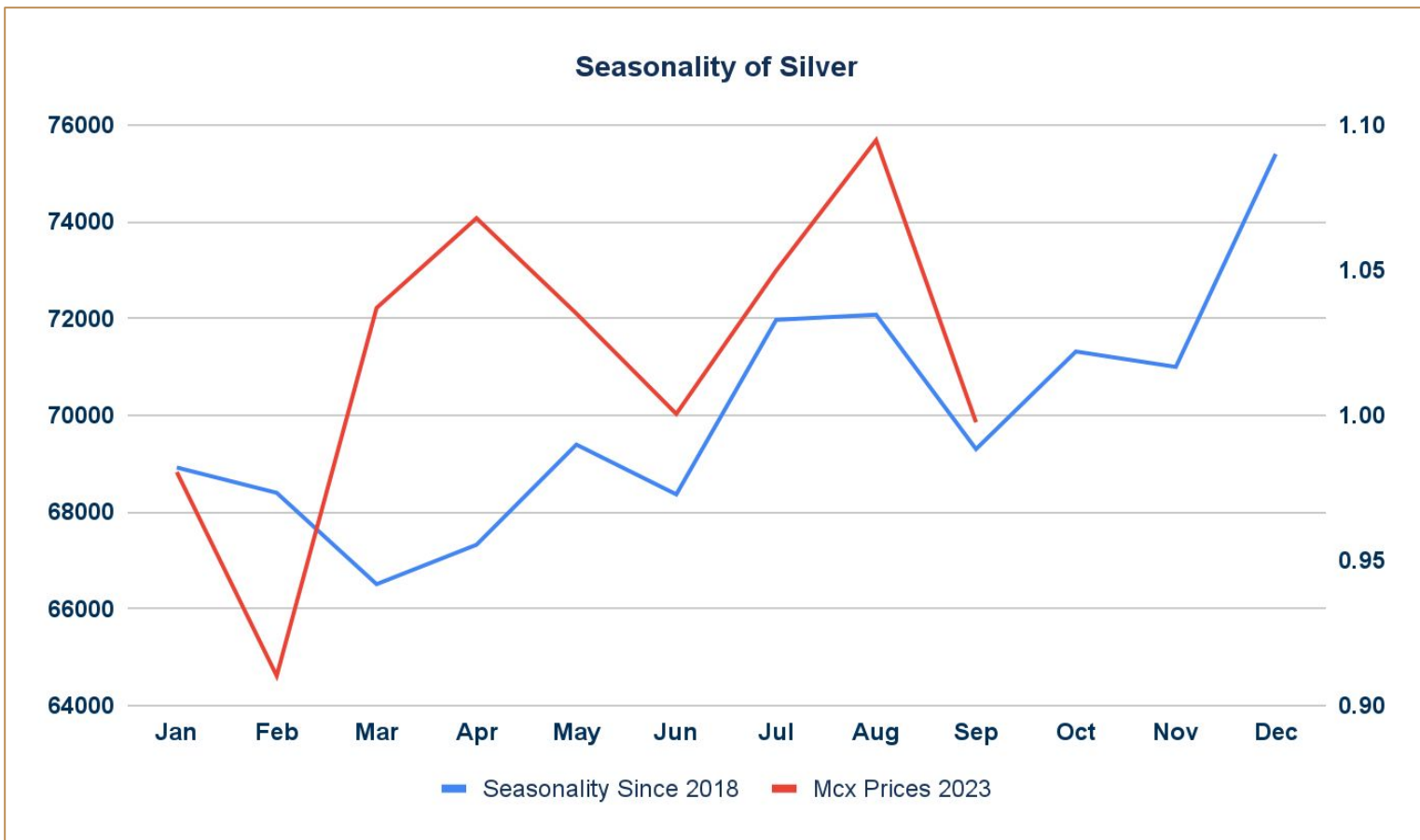
Gold dropped hurt by a stronger dollar and elevated Treasury yields, while traders kept one eye on U.S. economic data and another on tensions in the Middle East. Meanwhile, the latest PMI report showed US private sector unexpectedly expanded during October, signaling resilience in the country's economy and supporting the case for the interest rates to stay restrictive. In contrast, the euro zone Composite PMI fell to a near three-year low in October, and business activity in Germany contracted for a fourth straight month.

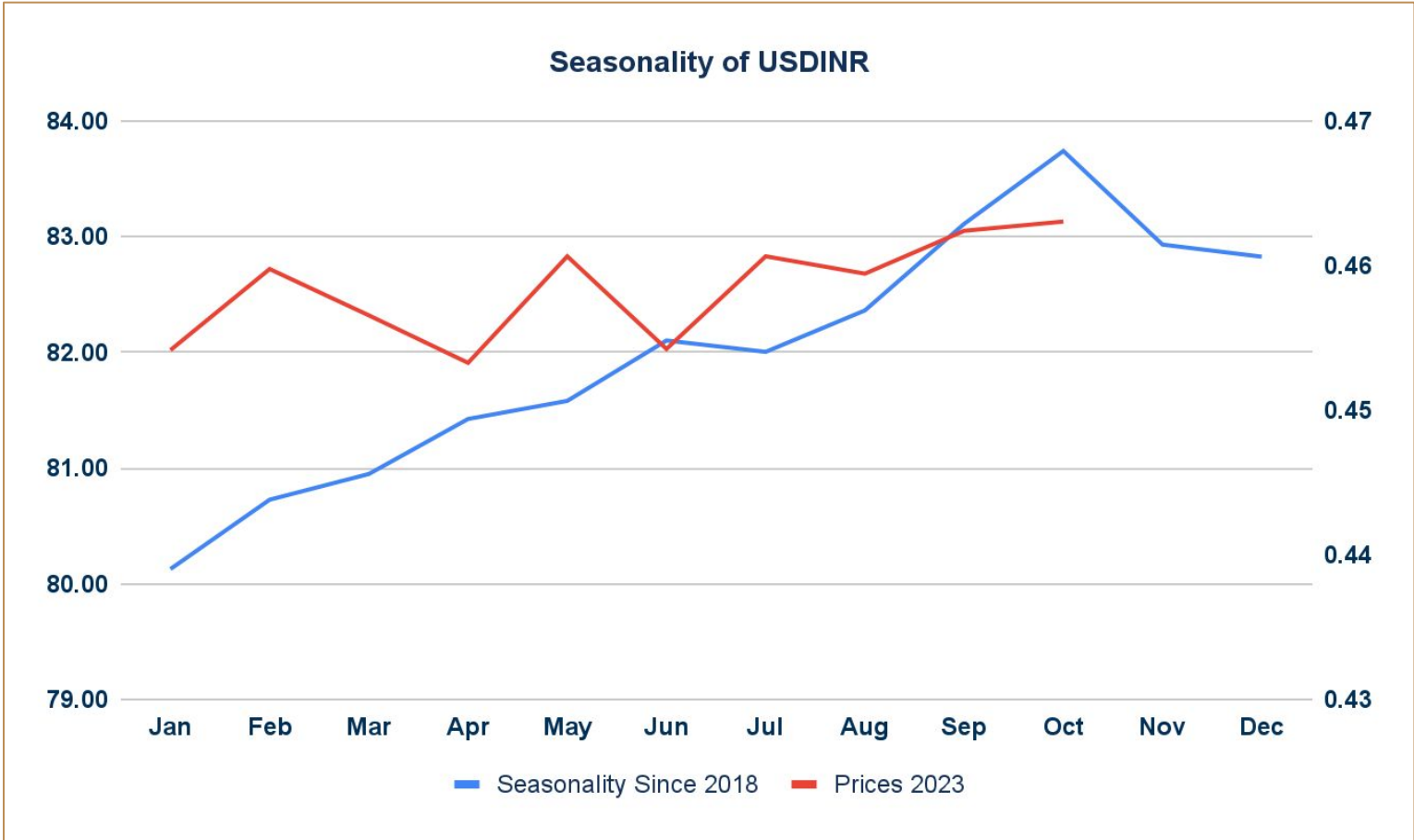
Asia Gold: Gold price jump slows demand as India gears up for festival - Physical gold dealers in India were forced to offer steeper discounts this week as a jump in domestic prices slowed demand ahead of a key festival, while top consumer China saw a slight drop in premiums. Dealers in India offered discounts of up to \$4 an ounce the highest since Sept. 15 on official domestic prices, versus \$2 discounts last week. In China, premiums over global spot prices edged down to \$44-\$49 per ounce, from \$40-\$60 last week. Singapore dealers charged premiums between \$1.00 and \$4.00 in Singapore, compared with \$2.20-\$3.00 a week ago.

China's gold imports via Hong Kong rebounded in August from the previous month, data showed on Tuesday, with the issuance of fresh quotas to local banks likely to boost shipments into the world's top gold consumer. Net imports stood at 39.023 metric tons in August, up 51.4% from the previous month, Hong Kong Census and Statistics Department data showed. That was still below the 68.227 tons reported a year earlier. Total gold imports via Hong Kong were up 49.6% on a monthly basis at 45.237 tons, but lower than 71.855 tons in August 2022. Official data showed that the People's Bank of China extended its streak of central bank gold purchases to a tenth straight month at end-August.

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.







Date	Curr.	Data
Oct 23	EUR	Consumer Confidence
Oct 24	EUR	German GfK Consumer Climate
Oct 24	EUR	Flash Services PMI
Oct 24	GBP	Flash Manufacturing PMI
Oct 24	GBP	Flash Services PMI
Oct 24	USD	Flash Manufacturing PMI
Oct 24	USD	Flash Services PMI
Oct 24	USD	Richmond Manufacturing Index
Oct 25	EUR	German ifo Business Climate
Oct 25	EUR	M3 Money Supply y/y
Oct 25	EUR	Private Loans y/y
Oct 25	CNY	CB Leading Index m/m
Oct 25	USD	New Home Sales

Date	Curr.	Data
Oct 26	EUR	Main Refinancing Rate
Oct 26	USD	Advance GDP q/q
Oct 26	USD	Unemployment Claims
Oct 26	USD	Advance GDP Price Index q/q
Oct 26	USD	Core Durable Goods Orders m/m
Oct 26	USD	Durable Goods Orders m/m
Oct 26	USD	Goods Trade Balance
Oct 26	USD	Pending Home Sales m/m
Oct 26	USD	Natural Gas Storage
Oct 27	EUR	Spanish Flash GDP q/q
Oct 27	USD	Core PCE Price Index m/m
Oct 27	USD	Personal Income m/m
Oct 27	USD	Personal Spending m/m





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