

KEDIA ADVISORY



DAILY BULLION REPORT

18 Jan 2024

- BULLDEX
- GOLD
- SILVER



Kedia Stocks & Commodities Research Pvt. Ltd.

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BULDEX SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
MCXBULLDEX	24-Jan-24	16061.00	16090.00	15922.00	15951.00	-0.84
MCXBULLDEX	23-Feb-24	16001.00	16001.00	16000.00	16000.00	-1.05

BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Feb-24	62054.00	62090.00	61454.00	61505.00	-0.82
GOLD	5-Apr-24	62445.00	62467.00	61819.00	61881.00	-0.91
GOLDMINI	5-Feb-24	62091.00	62115.00	61515.00	61561.00	-0.81
GOLDMINI	5-Mar-24	62251.00	62305.00	61700.00	61754.00	-0.86
SILVER	5-Mar-24	72001.00	72001.00	71312.00	71456.00	-0.88
SILVER	3-May-24	73086.00	73091.00	72511.00	72646.00	-0.86
SILVERMINI	29-Feb-24	72096.00	72097.00	71460.00	71582.00	9.21
SILVERMINI	30-Apr-24	73250.00	73250.00	72651.00	72767.00	2.23

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	24-Jan-24	-0.84	13.11	Fresh Selling
MCXBULLDEX	23-Feb-24	-1.05	11.76	Fresh Selling
GOLD	5-Feb-24	-0.82	-9.50	Long Liquidation
GOLD	5-Apr-24	-0.91	4.99	Fresh Selling
GOLDMINI	5-Feb-24	-0.81	11.31	Fresh Selling
GOLDMINI	5-Mar-24	-0.86	21.10	Fresh Selling
SILVER	5-Mar-24	-0.88	11.95	Fresh Selling
SILVER	3-May-24	-0.86	9.11	Fresh Selling
SILVERMINI	29-Feb-24	-0.83	9.21	Fresh Selling
SILVERMINI	30-Apr-24	-0.79	2.23	Fresh Selling

INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	2028.24	2032.97	2001.92	2009.62	-0.78
Silver \$	22.91	22.95	22.51	22.60	-1.32

RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	86.07	Silver / Crudeoil Ratio	11.97	Gold / Copper Ratio	86.23
Gold / Crudeoil Ratio	10.30	Silver / Copper Ratio	100.18	Crudeoil / Copper Ratio	8.37

Important levels for Jewellery/Bullion Dealers

 MCX GOLD	Booking Price for Sellers	Booking Price for Buyers	 MCX SILVER	Booking Price for Sellers	Booking Price for Buyers
	61815.00	61195.00		72176.00	70736.00
	62025.00	60985.00		72936.00	69976.00

 RUPEE	Booking Price for Sellers	Booking Price for Buyers
	83.30	82.94
	83.52	82.72

 COMEX GOLD	Booking Price for Sellers	Booking Price for Buyers	 COMEX SILVER	Booking Price for Sellers	Booking Price for Buyers
	2024.60	1999.30		23.02	22.20
	2037.50	1986.40		23.33	21.89

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Technical Snapshot

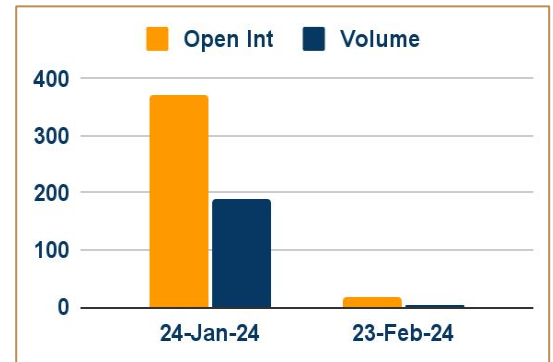


SELL GOLD FEB @ 61700 SL 61950 TGT 61350-61200. MCX

Observations

- Gold trading range for the day is 61050-62320.
- Gold dropped as solid consumption in December supports healthy economic activity.
- Retail sales increased 0.6% in December, beating economist expectations.
- Federal Reserve officials have provided a more realistic viewpoint on the timing and depth of interest rate cuts.
- Fed Waller and Williams emphasized the need for confidence in inflation reaching the 2% target before rate cuts occur.

OI & Volume



Spread

GOLD APR-FEB	376.00
GOLDMINI MAR-FEB	193.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Feb-24	61505.00	62320.00	61915.00	61685.00	61280.00	61050.00
GOLD	5-Apr-24	61881.00	62700.00	62290.00	62055.00	61645.00	61410.00
GOLDMINI	5-Feb-24	61561.00	62330.00	61945.00	61730.00	61345.00	61130.00
GOLDMINI	5-Mar-24	61754.00	62525.00	62140.00	61920.00	61535.00	61315.00
Gold \$		2009.62	2046.05	2028.08	2015.00	1997.03	1983.95

Technical Snapshot

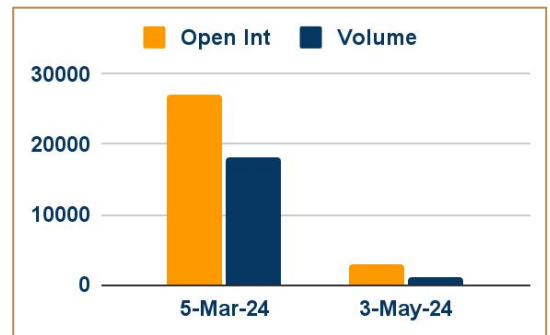


SELL SILVER MAR @ 71800 SL 72500 TGT 71000-70500. MCX

Observations

- Silver trading range for the day is 70900-72280.
- Silver dropped amid diminished hopes of an interest rate cut in March.
- Cleveland Fed President Loretta Mester believes a rate cut in March is too early.
- Richmond Fed President Tom Barkin is looking for conviction in inflation reaching the Fed's 2% goal.
- Chicago Fed President Austan Goolsbee believes more data is necessary before rate cuts can begin.

OI & Volume



Spread

SILVER MAY-MAR	1190.00
SILVERMINI APR-FEB	1185.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-Mar-24	71456.00	72280.00	71870.00	71590.00	71180.00	70900.00
SILVER	3-May-24	72646.00	73330.00	72990.00	72750.00	72410.00	72170.00
SILVERMINI	29-Feb-24	71582.00	72350.00	71970.00	71715.00	71335.00	71080.00
SILVERMINI	30-Apr-24	72767.00	73490.00	73130.00	72890.00	72530.00	72290.00
Silver \$		22.60	23.13	22.87	22.69	22.43	22.25

Gold dropped as solid consumption in December continues to support healthy economic activity. The U.S. Census Bureau said retail sales increased 0.6% last month, following November's increase of 0.3%. The data beat economist expectations as consensus forecasts looked for a 0.4% increase. Recent comments by multiple officials of the Federal Reserve have forced market participants to have a more realistic viewpoint of the timing and depth of interest rate cuts this year.

Asia Gold: Chinese New Year spurs demand in top hubs; India discounts widen - Physical gold demand in most of the top Asian hubs firmed as the approaching Chinese New Year encouraged buyers in China and Singapore, while discounts widened in India as jewellers stayed on the sidelines awaiting bigger price dips. Dealers in India offered a discount of up to \$13 an ounce over official domestic prices, up from last week's discount of \$11. In top consumer China, premiums rose to \$45-\$51 per ounce over spot prices from last week's \$37-\$45 premiums. Hong Kong dealers charged premiums of \$0.75 to \$3.25 per ounce. In Singapore, dealers sold gold on par with international spot prices to a \$2.50 premium this week. In Japan, dealers sold gold at on par to a \$1 premium.

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 November net gold imports via Hong Kong gain 37% m/m - China's net gold imports via Hong Kong rose about 37% in November from the previous month, Hong Kong Census and Statistics Department data showed. Net imports into the world's top gold consumer stood at 36.801 metric tons in November, compared with 26.793 tons in October, the data showed. Total gold imports via Hong Kong were up 37% at 46.049 tons.



USDINR Seasonality & Economical Data

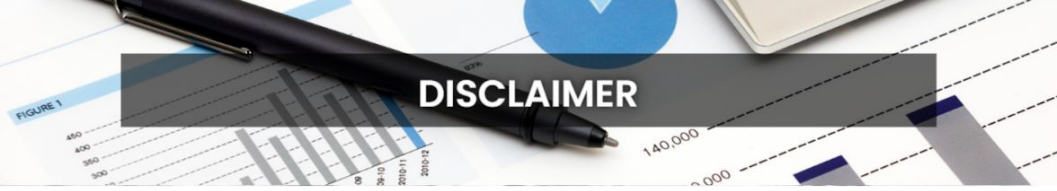
18 Jan 2024



Date	Curr.	Data
Jan 15	EUR	German WPI m/m
Jan 15	EUR	Italian Trade Balance
Jan 15	EUR	Industrial Production m/m
Jan 15	EUR	Trade Balance
Jan 16	EUR	German Final CPI m/m
Jan 16	EUR	German ZEW Economic Sentiment
Jan 16	EUR	ZEW Economic Sentiment
Jan 16	USD	Empire State Manufacturing Index
Jan 17	EUR	French Gov Budget Balance
Jan 17	EUR	Final Core CPI y/y
Jan 17	EUR	Final CPI y/y
Jan 17	USD	Core Retail Sales m/m
Jan 17	USD	Retail Sales m/m

Date	Curr.	Data
Jan 17	USD	Capacity Utilization Rate
Jan 17	USD	Business Inventories m/m
Jan 17	USD	NAHB Housing Market Index
Jan 18	EUR	Current Account
Jan 18	USD	Unemployment Claims
Jan 18	USD	Building Permits
Jan 18	USD	Philly Fed Manufacturing Index
Jan 18	USD	Housing Starts
Jan 18	EUR	ECB President Lagarde Speaks
Jan 18	USD	Natural Gas Storage
Jan 18	USD	Crude Oil Inventories
Jan 19	EUR	German PPI m/m
Jan 19	USD	Prelim UoM Consumer Sentiment

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