

KEDIA ADVISORY



DAILY BULLION REPORT

7 Mar 2024

- BULLDEX
- GOLD
- SILVER



Kedia Stocks & Commodities Research Pvt. Ltd.

Research Advisory | White Labelling | Digital Marketing



BULDEX SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
MCXBULLDEX	26-Mar-24	16503.00	16635.00	16496.00	16622.00	0.54
MCXBULLDEX	24-Apr-24	0.00	0.00	0.00	16782.00	1.12

BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Apr-24	64702.00	65250.00	64679.00	65178.00	0.51
GOLD	5-Jun-24	65175.00	65701.00	65122.00	65640.00	0.52
GOLDMINI	5-Apr-24	64659.00	65127.00	64559.00	65042.00	0.51
GOLDMINI	3-May-24	64762.00	65368.00	64762.00	65291.00	0.50
SILVER	3-May-24	73203.00	74240.00	73022.00	74138.00	1.04
SILVER	5-Jul-24	74404.00	75463.00	74328.00	75381.00	1.00
SILVERMINI	30-Apr-24	73251.00	74247.00	72855.00	74153.00	-3.35
SILVERMINI	28-Jun-24	74500.00	75477.00	74363.00	75368.00	4.21

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	26-Mar-24	0.54	22.41	Fresh Buying
MCXBULLDEX	24-Apr-24	1.12	0.00	Short Covering
GOLD	5-Apr-24	0.51	3.34	Fresh Buying
GOLD	5-Jun-24	0.52	3.22	Fresh Buying
GOLDMINI	5-Apr-24	0.51	6.38	Fresh Buying
GOLDMINI	3-May-24	0.50	14.93	Fresh Buying
SILVER	3-May-24	1.04	2.25	Fresh Buying
SILVER	5-Jul-24	1.00	5.07	Fresh Buying
SILVERMINI	30-Apr-24	0.97	-3.35	Short Covering
SILVERMINI	28-Jun-24	0.89	4.21	Fresh Buying

INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	2127.95	2152.29	2123.65	2148.29	0.88
Silver \$	23.72	24.31	23.57	24.17	1.69

RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	87.91	Silver / Crudeoil Ratio	11.23	Gold / Copper Ratio	89.19
Gold / Crudeoil Ratio	9.88	Silver / Copper Ratio	101.45	Crudeoil / Copper Ratio	9.03

Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
65488.00	64868.00
65698.00	64658.00



Booking Price for Sellers	Booking Price for Buyers
74858.00	73418.00
75618.00	72658.00



Booking Price for Sellers	Booking Price for Buyers
83.01	82.65
83.23	82.43

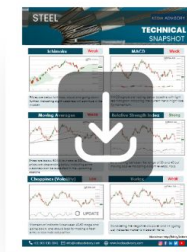


Booking Price for Sellers	Booking Price for Buyers
2159.10	2133.80
2172.00	2120.90



Booking Price for Sellers	Booking Price for Buyers
24.49	23.67
24.80	23.36

Click here for download Kedia Advisory **Special Research** Reports



Technical Snapshot



SELL GOLD APR @ 65000 SL 65300 TGT 64650-64500. MCX

Observations

Gold trading range for the day is 64465-65605.

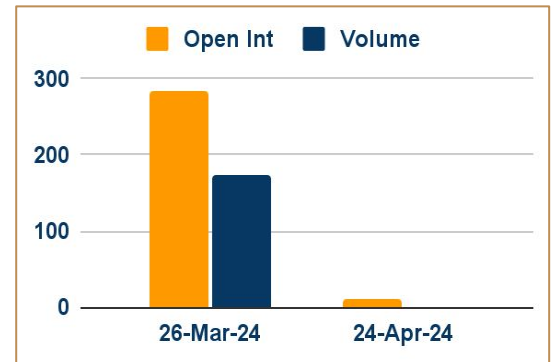
Gold gains as Dollar weakens as February's PMI figures cast doubts over the strong US economic outlook.

US ADP Research Institute has reported lower private payrolls in February than market expectations.

Central banks added 39 tonnes (t) to global gold reserves in January

Gold reserves at the People's Bank of China rose by 10t, the 15th consecutive month of additions.

OI & Volume



Spread

GOLD JUN-APR	462.00
GOLDMINI MAY-APR	249.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Apr-24	65178.00	65605.00	65390.00	65035.00	64820.00	64465.00
GOLD	5-Jun-24	65640.00	66070.00	65860.00	65490.00	65280.00	64910.00
GOLDMINI	5-Apr-24	65042.00	65475.00	65260.00	64910.00	64695.00	64345.00
GOLDMINI	3-May-24	65291.00	65750.00	65520.00	65140.00	64910.00	64530.00
Gold \$		2148.29	2169.64	2158.35	2141.00	2129.71	2112.36

Technical Snapshot



SELL SILVER MAY @ 74500 SL 75200 TGT 73500-73000. MCX

Observations

Silver trading range for the day is 72580-75020.

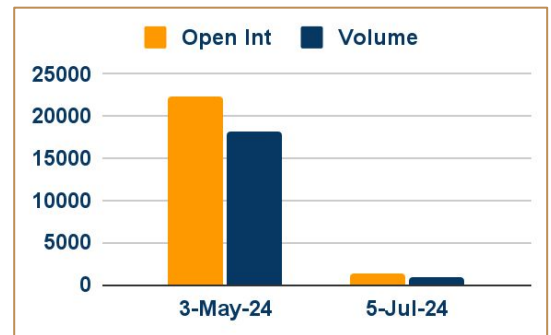
Silver gains buoyed by a weakening dollar following fewer-than-expected private job gains in US.

Fed is in no rush to cut rates

Private businesses in US hired 140K workers in February 2024, following an upwardly revised 111K in January

The number of job openings went down by 26,000 from the previous month to 8,863 million in January 2024

OI & Volume



Spread

SILVER JUL-MAY	1243.00
SILVERMINI JUN-APR	1215.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	3-May-24	74138.00	75020.00	74580.00	73800.00	73360.00	72580.00
SILVER	5-Jul-24	75381.00	76190.00	75780.00	75055.00	74645.00	73920.00
SILVERMINI	30-Apr-24	74153.00	75140.00	74645.00	73750.00	73255.00	72360.00
SILVERMINI	28-Jun-24	75368.00	76180.00	75775.00	75070.00	74665.00	73960.00
Silver \$		24.17	24.76	24.47	24.02	23.73	23.28

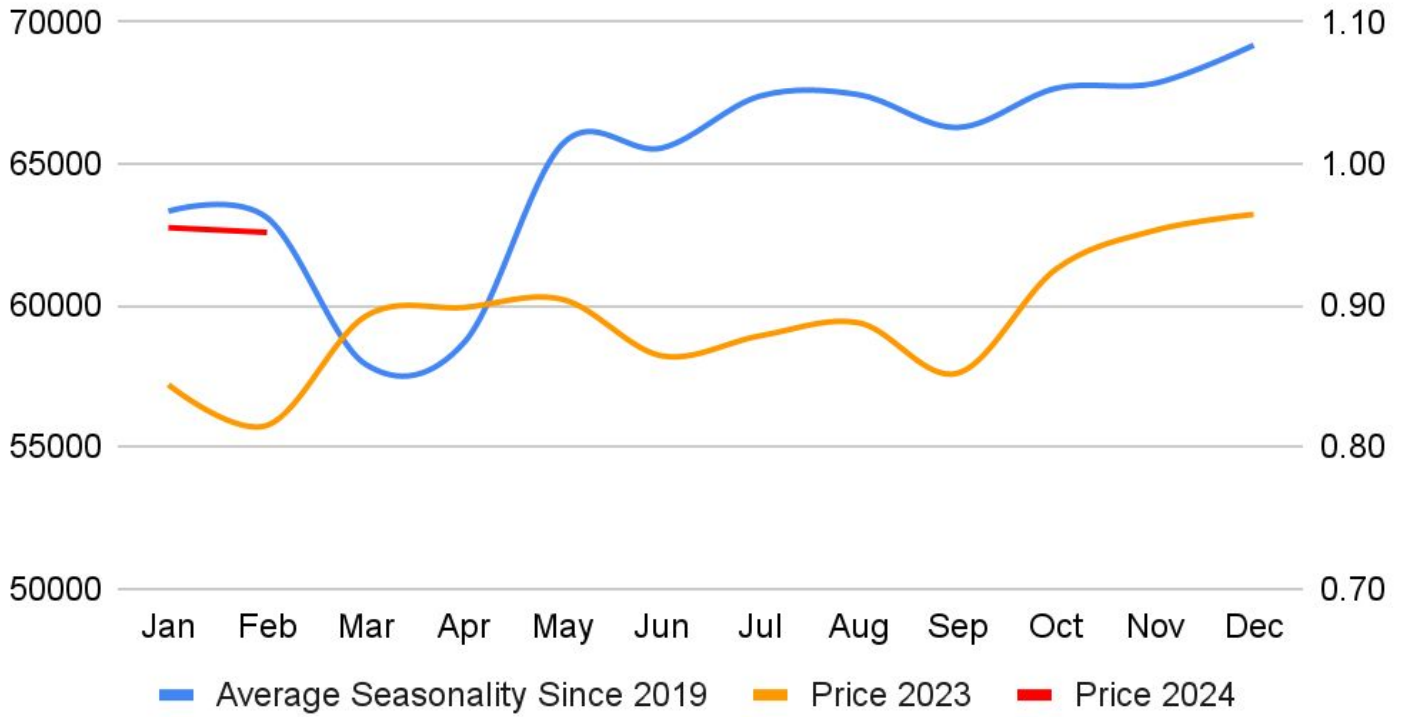
Gold gains as dollar weakens as February's PMI figures cast doubts over the strong US economic outlook. Federal Reserve (Fed) Chair Jerome Powell avoids to offer a concrete timing for rate cuts. Prepared statement by Fed Powell in the semi-annual monetary policy report delivered to Congress indicated that Powell is not assured that inflation will return to 2%.

Asia Gold: Price rise slows activity in India; China premiums slip - Physical gold demand in India was subdued as an uptick in domestic prices dented sentiment and prompted buyers to postpone purchases, while premiums in top consumer China slipped. Indian dealers were charging a premium of up to \$1 an ounce over official domestic prices down from last week's premium of up to \$3. In China, gold premiums eased to \$36-\$48 per ounce over benchmark prices, from \$45-\$55 per ounce quoted a week ago. In Singapore, bullion was sold at anywhere between at par to \$3 premiums, while dealers charged premiums of between \$1 and \$3.5 in Hong Kong. In Japan, dealers sold gold anywhere between a discount of \$0.5 to \$0.5 premiums.

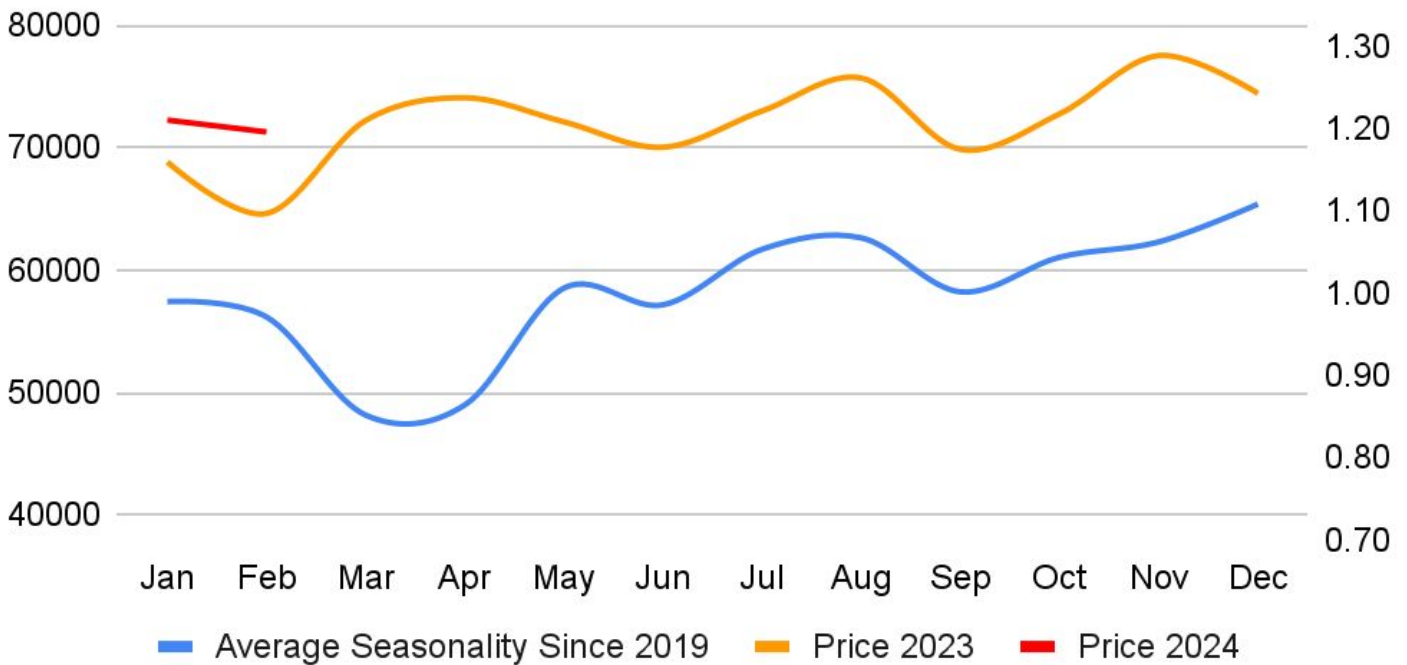
China's December net gold imports via Hong Kong jump 37% m/m - China's net gold imports via Hong Kong jumped about 37% in December from the previous month, Hong Kong Census and Statistics Department data showed. Net imports into the world's top gold consumer stood at 50.381 metric tons in December, compared with 36.801 tons in November, the data showed. Total gold imports via Hong Kong were up 29% at 59.589 tons.

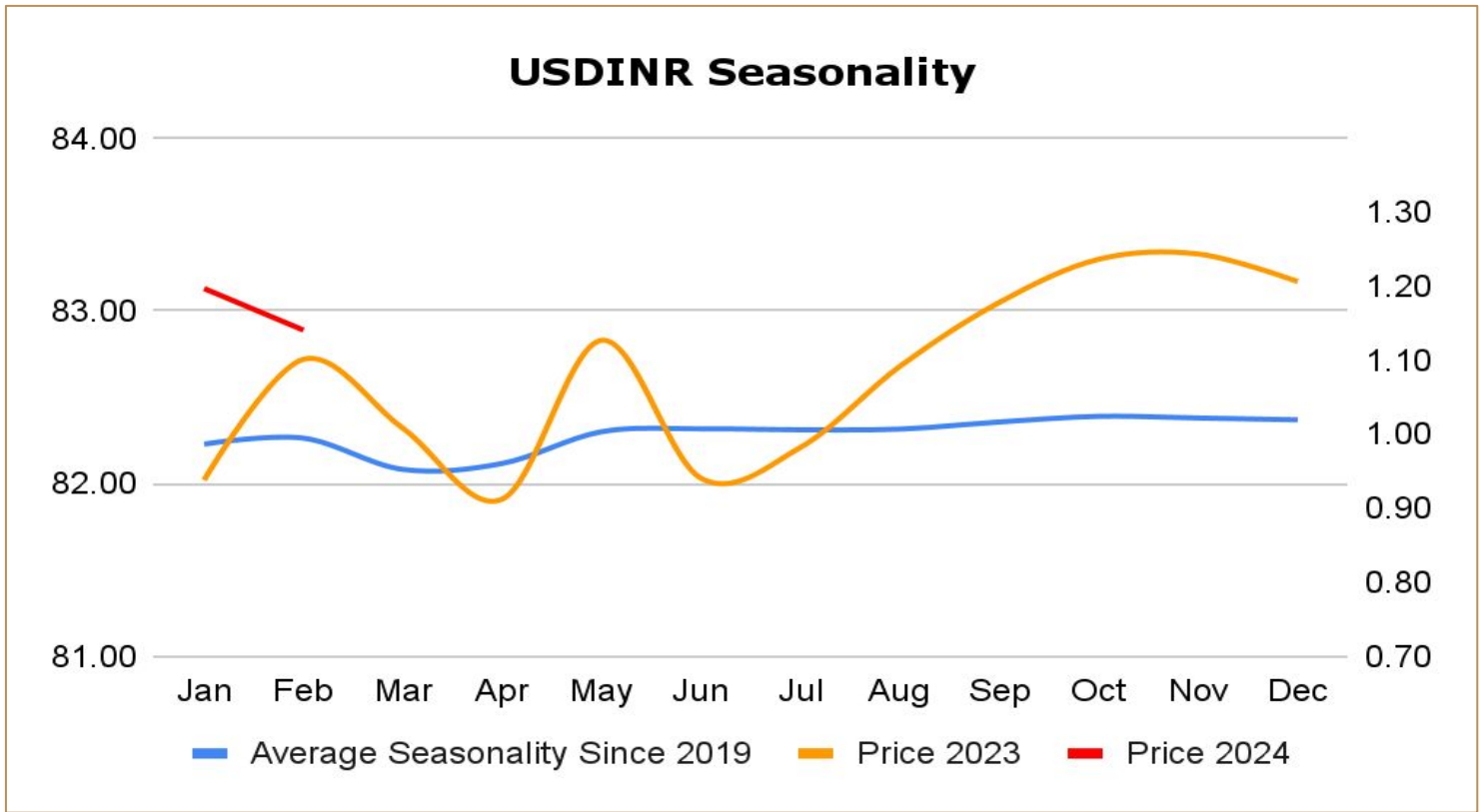
Swiss gold exports hit six-year highs on demand from China and India - The global shift in the gold market continued unabated in January as trade data from Switzerland showed robust flows of the precious metal to Eastern nations. In its latest trade report, Switzerland said that 207 tonnes of gold were exported from Europe's largest refining hub to China, India and Hong Kong. According to reports, gold exports out of Switzerland reached an eight-year high. Earlier this month, the Shanghai Gold Exchange reported 271 tonnes of gold withdrawn from the market in January, the busiest start to the year on record and the second highest in the exchange's history.

Gold Seasonality



Silver Seasonality





Weekly Economic Data

Date	Curr.	Data
Mar 4	EUR	Spanish Unemployment
Mar 4	EUR	Sentix Investor Confidence
Mar 5	EUR	French Industrial m/m
Mar 5	EUR	Spanish Services PMI
Mar 5	EUR	German Services PMI
Mar 5	EUR	Final Services PMI
Mar 5	EUR	PPI m/m
Mar 5	USD	Final Services PMI
Mar 5	USD	ISM Services PMI
Mar 5	USD	Factory Orders m/m
Mar 6	EUR	German Trade Balance
Mar 6	EUR	Retail Sales m/m
Mar 6	USD	ADP Non-Farm Employment

Date	Curr.	Data
Mar 6	USD	Crude Oil Inventories
Mar 7	EUR	German Factory Orders m/m
Mar 7	EUR	Main Refinancing Rate
Mar 7	USD	Unemployment Claims
Mar 7	USD	Revised Nonfarm Productivity
Mar 7	USD	Revised Unit Labor Costs q/q
Mar 7	USD	Trade Balance
Mar 7	USD	Natural Gas Storage
Mar 8	EUR	German Industrial m/m
Mar 8	EUR	German PPI m/m
Mar 8	EUR	Final Employment q/q
Mar 8	EUR	Revised GDP q/q
Mar 8	USD	Average Hourly Earnings m/m



DISCLAIMER

KEDIA ADVISORY

This Report is prepared and distributed by Kedia Stocks & Commodities Research Pvt Ltd. Our SEBI REGISTRATION NUMBER - INH000006156. for information purposes only. The recommendations, if any, made herein are expressions of views and/or opinions and should not be deemed or construed to be neither advice for the purpose of purchase or sale through KSCRPL nor any solicitation or offering of any investment /trading opportunity. These information/opinions/ views are not meant to serve as a professional investment guide for the readers. No action is solicited based upon the information provided herein. Recipients of this Report should rely on information/data arising out of their own investigations. Readers are advised to seek independent professional advice and arrive at an informed trading/investment decision before executing any trades or making any investments. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by KSCRPL to be reliable. KSCRPL or its directors, employees, affiliates or representatives do not assume any responsibility for or warrant the accuracy, completeness, adequacy and reliability of such information/opinions/ views. While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of KSCRPL shall be liable for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including lost profits arising in any way whatsoever from the information/opinions/views contained in this Report. The possession, circulation and/or distribution of this Report may be restricted or regulated in certain jurisdictions by appropriate laws. No action has been or will be taken by KSCRPL in any jurisdiction (other than India), where any action for such purpose (s) is required. Accordingly, this Report shall not be possessed, circulated and/ or distributed in any such country or jurisdiction unless such action is in compliance with all applicable laws and regulations of such country or jurisdiction. KSCRPL requires such a recipient to inform himself about and to observe any restrictions at his own expense, without any liability to KSCRPL. Any dispute arising out of this Report shall be subject to the exclusive jurisdiction of the Courts in India.

KEDIA ADVISORY

KEDIA STOCKS & COMMODITIES RESEARCH PVT LTD

Mumbai, India

SEBI REGISTRATION NUMBER - INH000006156

For more details, please contact: +91 93234 06035 / 96195 51022

Email: info@kediaadvisory.com

Regd.Off.: 1, 2, 3 & 4, 1st Floor, Tulip Bldg, Flower Valley Complex, Khadakpada Circle,
Kalyan-(W), Mumbai-421301