

KEDIA ADVISORY



# DAILY BULLION REPORT

25 Nov 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-Nov-24	19000.00	19190.00	19000.00	19142.00	1.09
MCXBULLDEX	24-Dec-24	18986.00	19216.00	18986.00	19124.00	0.72

## BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Dec-24	77120.00	77685.00	76951.00	77616.00	1.20
GOLD	5-Feb-25	77814.00	78475.00	77761.00	78399.00	1.17
GOLDMINI	5-Dec-24	77000.00	77637.00	76959.00	77579.00	1.16
GOLDMINI	3-Jan-25	77342.00	77970.00	77275.00	77911.00	1.17
SILVER	5-Dec-24	90368.00	91213.00	89660.00	90768.00	0.94
SILVER	5-Mar-25	92392.00	93520.00	92000.00	93098.00	0.96
SILVERMINI	28-Feb-25	92430.00	93540.00	92020.00	93103.00	18.69
SILVERMINI	30-Apr-25	94297.00	95309.00	93847.00	94879.00	8.70

## OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	26-Nov-24	1.09	-16.28	Short Covering
MCXBULLDEX	24-Dec-24	0.72	37.50	Fresh Buying
GOLD	5-Dec-24	1.20	-10.06	Short Covering
GOLD	5-Feb-25	1.17	18.59	Fresh Buying
GOLDMINI	5-Dec-24	1.16	-14.76	Short Covering
GOLDMINI	3-Jan-25	1.17	6.35	Fresh Buying
SILVER	5-Dec-24	0.94	-10.70	Short Covering
SILVER	5-Mar-25	0.96	-3.48	Short Covering
SILVERMINI	28-Feb-25	0.90	18.69	Fresh Buying
SILVERMINI	30-Apr-25	0.89	8.70	Fresh Buying

## INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	2711.84	2721.34	2710.80	2719.85	-0.42
Silver \$	31.35	31.48	31.32	31.41	-0.46

## RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	85.51	Silver / Crudeoil Ratio	15.06	Gold / Copper Ratio	96.37
Gold / Crudeoil Ratio	12.88	Silver / Copper Ratio	112.70	Crudeoil / Copper Ratio	7.48

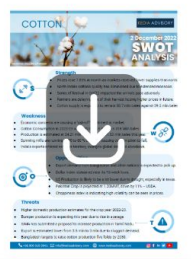
## Important levels for Jewellery/Bullion Dealers

 <b>MCX GOLD</b>	<b>Booking Price for Sellers</b>	<b>Booking Price for Buyers</b>	 <b>MCX SILVER</b>	<b>Booking Price for Sellers</b>	<b>Booking Price for Buyers</b>
	77926.00	77306.00		91488.00	90048.00
	78136.00	77096.00		92248.00	89288.00

 <b>RUPEE</b>	<b>Booking Price for Sellers</b>	<b>Booking Price for Buyers</b>
	84.54	84.18
	84.76	83.96

 <b>COMEX GOLD</b>	<b>Booking Price for Sellers</b>	<b>Booking Price for Buyers</b>	 <b>COMEX SILVER</b>	<b>Booking Price for Sellers</b>	<b>Booking Price for Buyers</b>
	2714.10	2688.80		31.58	30.76
	2727.00	2675.90		31.89	30.45

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



**Technical Snapshot**

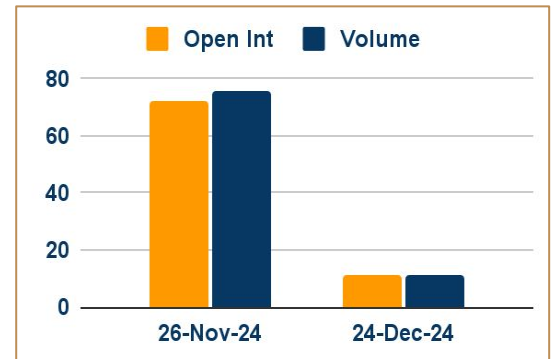


**SELL GOLD DEC @ 77800 SL 78000 TGT 77500-77300. MCX**

**Observations**

- Gold trading range for the day is 76680-78150.
- Gold gains on the back of increased safe-haven demand due to Russia threats.
- Fed's Goolsbee says pace of rate cuts may need to slow
- Physical gold premiums slipped in India on a pull-back in demand
- Swiss Gold exports reflect weak demand for Gold in Asia

**OI & Volume**



**Spread**

GOLD FEB-DEC	783.00
GOLDMINI JAN-DEC	332.00

**Trading Levels**

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Dec-24	77616.00	78150.00	77880.00	77415.00	77145.00	76680.00
GOLD	5-Feb-25	78399.00	78925.00	78660.00	78210.00	77945.00	77495.00
GOLDMINI	5-Dec-24	77579.00	78065.00	77820.00	77390.00	77145.00	76715.00
GOLDMINI	3-Jan-25	77911.00	78415.00	78165.00	77720.00	77470.00	77025.00
Gold \$		2719.85	2727.54	2723.20	2717.00	2712.66	2706.46

**Technical Snapshot**



**SELL SILVER DEC @ 91000 SL 91600 TGT 90300-89700. MCX**

**Observations**

Silver trading range for the day is 88990-92100.

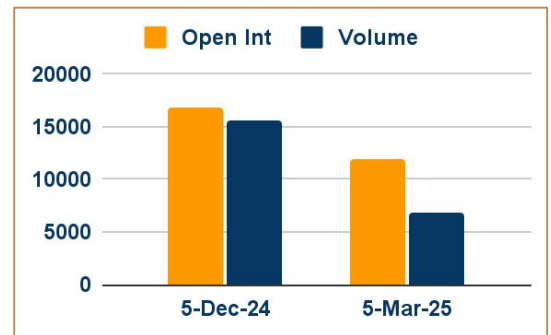
Silver prices rose supported by increased safe-haven demand amid escalating tensions in the Russia-Ukraine conflict.

The Chicago Federal Reserve president reiterated his support for further U.S. interest rate cuts.

The number of individuals filing for unemployment benefits in the US fell by 6,000

Investors continued to assess the outlook for Fed monetary policy in light of the latest economic data and central bank statements.

**OI & Volume**



**Spread**

SILVER MAR-DEC	2330.00
SILVERMINI APR-FEB	1776.00

**Trading Levels**

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-Dec-24	90768.00	92100.00	91430.00	90545.00	89875.00	88990.00
SILVER	5-Mar-25	93098.00	94395.00	93750.00	92875.00	92230.00	91355.00
SILVERMINI	28-Feb-25	93103.00	94410.00	93760.00	92890.00	92240.00	91370.00
SILVERMINI	30-Apr-25	94879.00	96145.00	95515.00	94680.00	94050.00	93215.00
Silver \$		31.41	31.56	31.48	31.40	31.32	31.24

Gold prices rose supported by increased safe-haven demand amid escalating tensions in the Russia-Ukraine conflict. Chicago Federal Reserve President Austan Goolsbee reiterated his support for further interest rate cuts and his openness to doing them more slowly. The number of Americans filing new applications for unemployment benefits fell to a seven-month low last week, suggesting that job growth likely rebounded in November after abruptly slowing last month amid hurricanes and strikes.

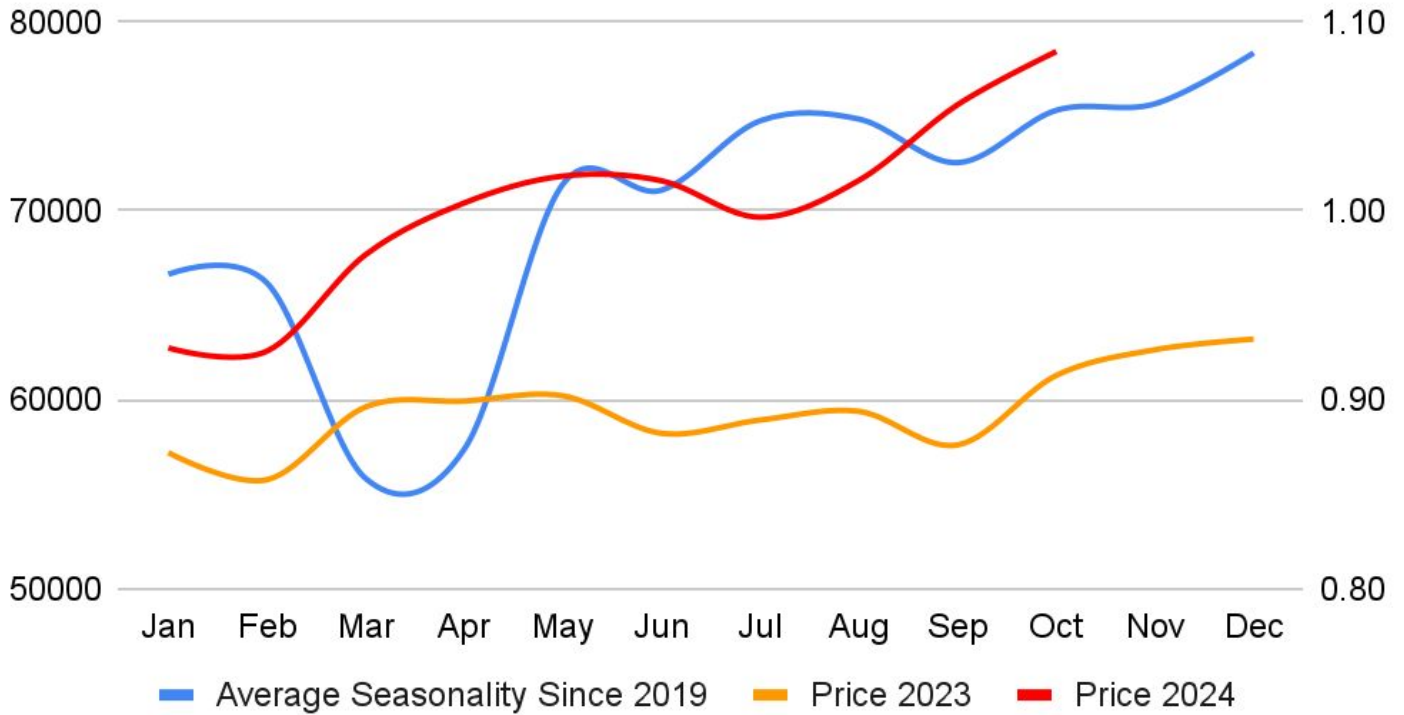
Gold demand tepid in India, other Asian hubs as prices rebound - Physical gold premiums slipped in India on a pull-back in demand as rising local prices prompted jewellers and retail buyers to stay on the sidelines, while demand for bullion in top consumer China and other major Asian hubs also remained subdued. Indian dealers charged a premium of up to \$3 an ounce over official domestic prices down from last week's premium of \$16. Dealers in China, the world's top consumer of the metal, were charging a premium of up to \$10 an ounce to a discount of \$6/oz this week. In Japan, bullion was sold at par to \$0.5 premium, unchanged from last week, while traders in Singapore sold it between a \$1.20 and \$2.20 premium.

Gold ETF demand turns positive for year – to – date, says WGC - Global physically-backed gold exchange-traded funds (ETFs) saw inflows for the sixth straight month in October, with year-to-date flows turning positive for the first time this year, the World Gold Council (WGC) said. Demand was supported by North American and Asian flows, the WGC added. Gold-backed ETFs attracted \$4.3 billion of inflows in October to lift collective holdings to 3,244 tons, the WGC said. After three years of outflows, driven by high interest rates, the past six months have seen a marked reversal. Continued inflows and record gold prices lifted global assets under management to a month-end record of \$286 billion in October, the WGC said in a note. The WGC added that worldwide gold trading volumes edged higher, supported by over-the-counter (OTC) and ETF activities.

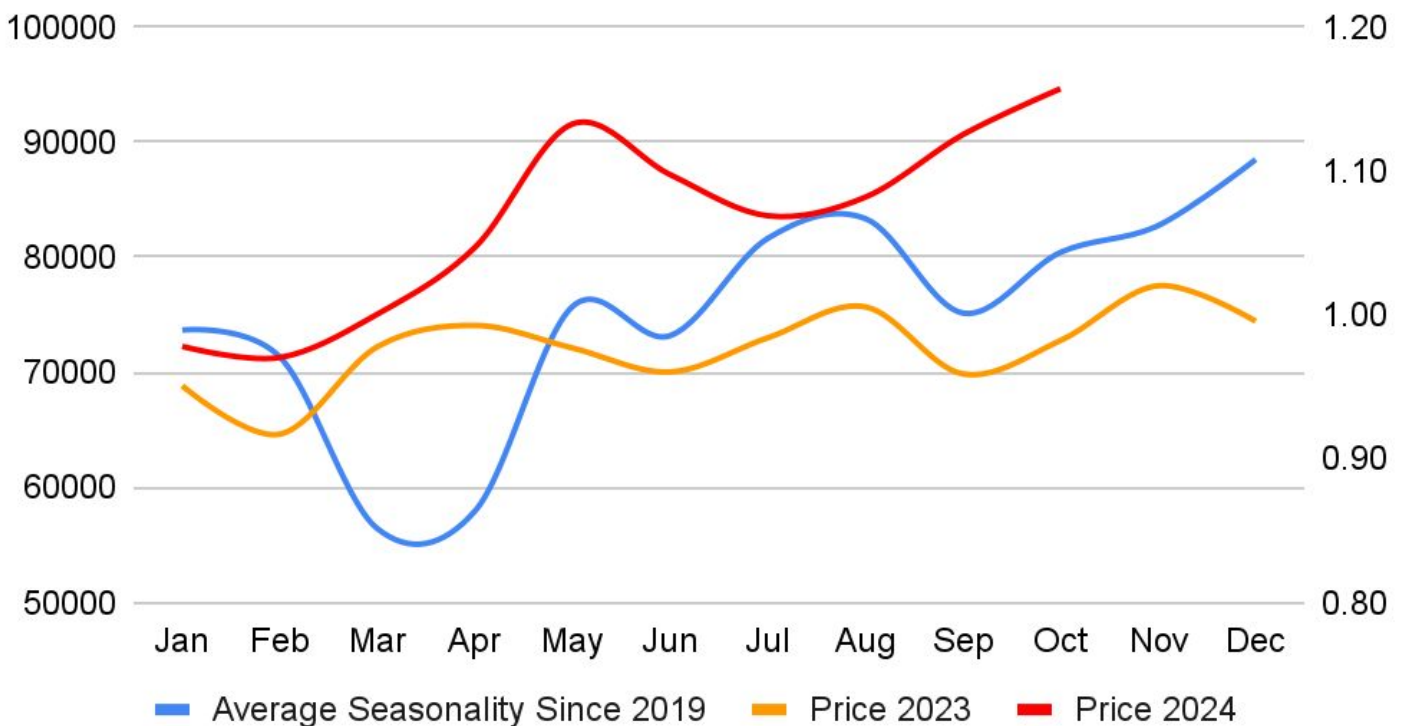
India's gold demand to hit four – year low amid price rally- India's gold demand in 2024 is likely to fall to its lowest in four years as a rally in prices to a record high is seen denting purchases during the peak festival season in the December quarter, the World Gold Council (WGC) said. Gold demand in the world's second-biggest consumer of the precious metal could stand between 700 and 750 metric tons in 2024, the lowest since 2020 and down from last year's 761 tons, Sachin Jain, CEO of WGC's Indian operations told. Indian gold consumption in the July-September quarter rose 18% to 248.3 tons, as investment demand jumped 41% and jewellery demand increased 10% in the quarter, the WGC said. India's physically backed gold exchange-traded funds (ETFs) have registered a sixth consecutive month of inflows in September and their holdings rose to 52.6 tons, up from 43.3 tons in January, WGC data showed.

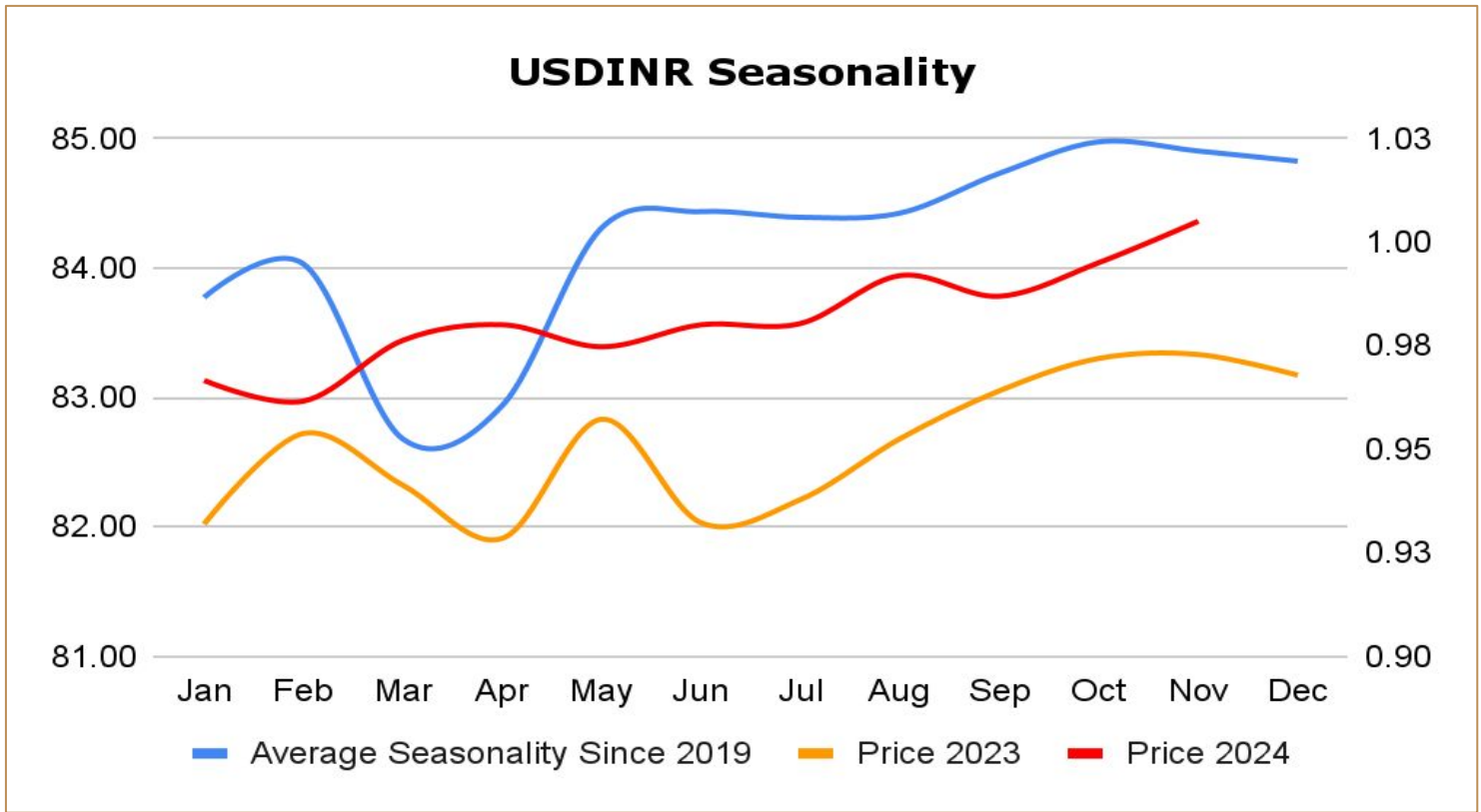
Rising investor gold demand offsets lower jewellery buying in Q3 - Global gold demand excluding over-the-counter (OTC) trading was steady year-on-year at 1,176.5 metric tons in the third quarter as higher investment activity offset reduced jewellery consumption, the WGC said. "Resurgent professional flows combined with solid bar and coin investment will offset weaker consumer demand and slower central bank buying" for gold in 2024, the WGC, said in a quarterly report. Total demand for gold, including opaque OTC trading, rose 5% to 1,313 tons, a record for a third quarter, the WGC said. It estimates the OTC flows – investment from institutional, high-net-worth investors and family offices – at 136.5 tons in July-September, up 97%. Physically-backed gold exchange traded funds (ETFs) saw the first positive quarter since the first quarter of 2022 with inflows of 95 tons, while bar and coin investment fell 9%.

### Gold Seasonality



### Silver Seasonality





### Weekly Economic Data

Date	Curr.	Data
Nov 25	EUR	German ifo Business Climate
Nov 25	EUR	Belgian NBB Business Climate
Nov 26	USD	S&P/CS Composite-20 HPI y/y
Nov 26	USD	CB Consumer Confidence
Nov 26	USD	New Home Sales
Nov 26	USD	Richmond Manufacturing Index
Nov 27	EUR	German GfK Consumer Climate
Nov 27	USD	Prelim GDP q/q
Nov 27	USD	Unemployment Claims
Nov 27	USD	Core Durable Goods Orders m/m
Nov 27	USD	Durable Goods Orders m/m
Nov 27	USD	Prelim GDP Price Index q/q
Nov 27	USD	Goods Trade Balance

Date	Curr.	Data
Nov 27	USD	Pending Home Sales m/m
Nov 27	USD	Personal Income m/m
Nov 27	USD	Personal Spending m/m
Nov 27	USD	Crude Oil Inventories
Nov 27	USD	Natural Gas Storage
Nov 28	USD	FOMC Meeting Minutes
Nov 28	EUR	German Prelim CPI m/m
Nov 28	EUR	Spanish Flash CPI y/y
Nov 28	EUR	Private Loans y/y
Nov 29	EUR	French Prelim GDP q/q
Nov 29	EUR	German Unemployment Change
Nov 29	EUR	Core CPI Flash Estimate y/y
Nov 29	EUR	CPI Flash Estimate y/y





## 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](mailto:info@kediaadvisory.com)

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