



DAILY BULLION REPORT

22 April 2026

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BULLDEX SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
MCXBULLDEX	24-Apr-26	37104.00	37141.00	36450.00	36763.00	-1.15

BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Jun-26	153800.00	153992.00	151404.00	151671.00	-1.48
GOLD	5-Aug-26	156438.00	156482.00	153969.00	154470.00	-1.29
GOLDMINI	5-May-26	152064.00	152600.00	150001.00	150276.00	-1.40
GOLDMINI	5-Jun-26	153886.00	154067.00	151500.00	151758.00	-1.46
SILVER	5-May-26	250428.00	251969.00	242745.00	244701.00	-3.11
SILVER	3-Jul-26	254753.00	257087.00	248182.00	249840.00	-3.09
SILVERMINI	30-Apr-26	251638.00	253835.00	244137.00	246486.00	5.32
SILVERMINI	30-Jun-26	259400.00	259770.00	250653.00	252716.00	30.82

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	24-Apr-26	-1.15	83.33	Fresh Selling
MCXBULLDEX	27-May-26	0.00	0.00	Long Liquidation
GOLD	5-Jun-26	-1.48	3.11	Fresh Selling
GOLD	5-Aug-26	-1.29	-4.73	Long Liquidation
GOLDMINI	5-May-26	-1.40	-0.86	Long Liquidation
GOLDMINI	5-Jun-26	-1.46	64.69	Fresh Selling
SILVER	5-May-26	-3.11	-0.90	Long Liquidation
SILVER	3-Jul-26	-3.09	15.72	Fresh Selling
SILVERMINI	30-Apr-26	-2.93	5.32	Fresh Selling
SILVERMINI	30-Jun-26	-2.79	30.82	Fresh Selling

INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	4739.00	4747.37	4737.88	4741.64	0.07
Silver \$	77.36	77.69	77.33	77.57	0.31

RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	61.98	Silver / Crudeoil Ratio	29.00	Gold / Copper Ratio	119.89
Gold / Crudeoil Ratio	17.98	Silver / Copper Ratio	193.43	Crudeoil / Copper Ratio	6.67

Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
151981.00	151361.00
152191.00	151151.00



Booking Price for Sellers	Booking Price for Buyers
245421.00	243981.00
246181.00	243221.00



Booking Price for Sellers	Booking Price for Buyers
93.76	93.40
93.98	93.18

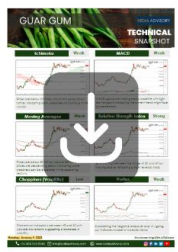
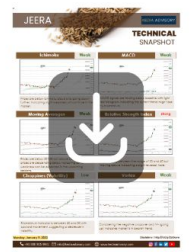
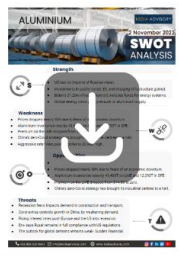


Booking Price for Sellers	Booking Price for Buyers
4754.40	4729.10
4767.30	4716.20



Booking Price for Sellers	Booking Price for Buyers
77.98	77.16
78.29	76.85

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Technical Snapshot



SELL GOLD JUN @ 153400 SL 154600 TGT 152000-150800. MCX

Observations

Gold trading range for the day is 149770-154940.

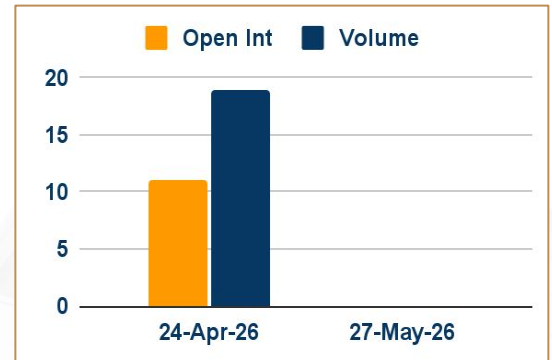
Gold dropped as investors waited to see if the U.S. and Iran are meeting this week for peace talks.

The two-week ceasefire to the conflict that has killed thousands and roiled the global economy, is set to expire this week.

Gold exports from Switzerland up 30% m/m in March as deliveries to UK jump

Supplies to India, another major bullion consumer, fell to 3.1 tons in March from 11.6 tons amid subdued local demand.

OI & Volume



Spread

GOLD AUG-JUN	2799.00
GOLDMINI JUN-MAY	1482.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Jun-26	151671.00	154940.00	153305.00	152355.00	150720.00	149770.00
GOLD	5-Aug-26	154470.00	157485.00	155980.00	154975.00	153470.00	152465.00
GOLDMINI	5-May-26	150276.00	153560.00	151920.00	150960.00	149320.00	148360.00
GOLDMINI	5-Jun-26	151758.00	155005.00	153380.00	152440.00	150815.00	149875.00
Gold \$		4741.64	4751.49	4746.12	4742.00	4736.63	4732.51

Technical Snapshot



SELL SILVER MAY @ 247500 SL 249000 TGT 244500-242500. MCX

Observations

Silver trading range for the day is 237245-255695.

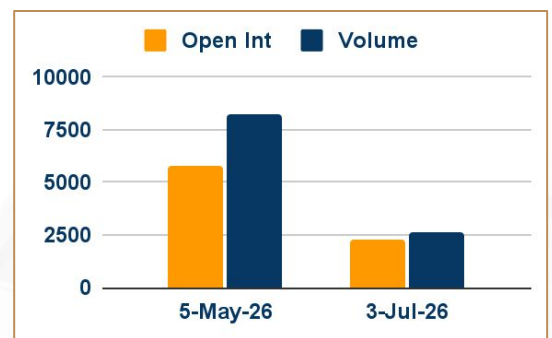
Silver remained under pressure as investors weighed potential US-Iran negotiations against escalating tensions.

US President Donald Trump warned he "expects to be bombing" Iran once the ceasefire expires on Wednesday.

Strong US economic data reduced safe-haven appeal: retail sales jumped 1.7% in March, the most in a year.

China's silver imports hit record high, driven by retail and PV demand

OI & Volume



Spread

SILVER JUL-MAY	5139.00
SILVERMINI JUN-APR	6230.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-May-26	244701.00	255695.00	250195.00	246470.00	240970.00	237245.00
SILVER	3-Jul-26	249840.00	260610.00	255230.00	251705.00	246325.00	242800.00
SILVERMINI	30-Apr-26	246486.00	257855.00	252175.00	248155.00	242475.00	238455.00
SILVERMINI	30-Jun-26	252716.00	263495.00	258105.00	254380.00	248990.00	245265.00
Silver \$		77.57	77.89	77.73	77.53	77.37	77.17

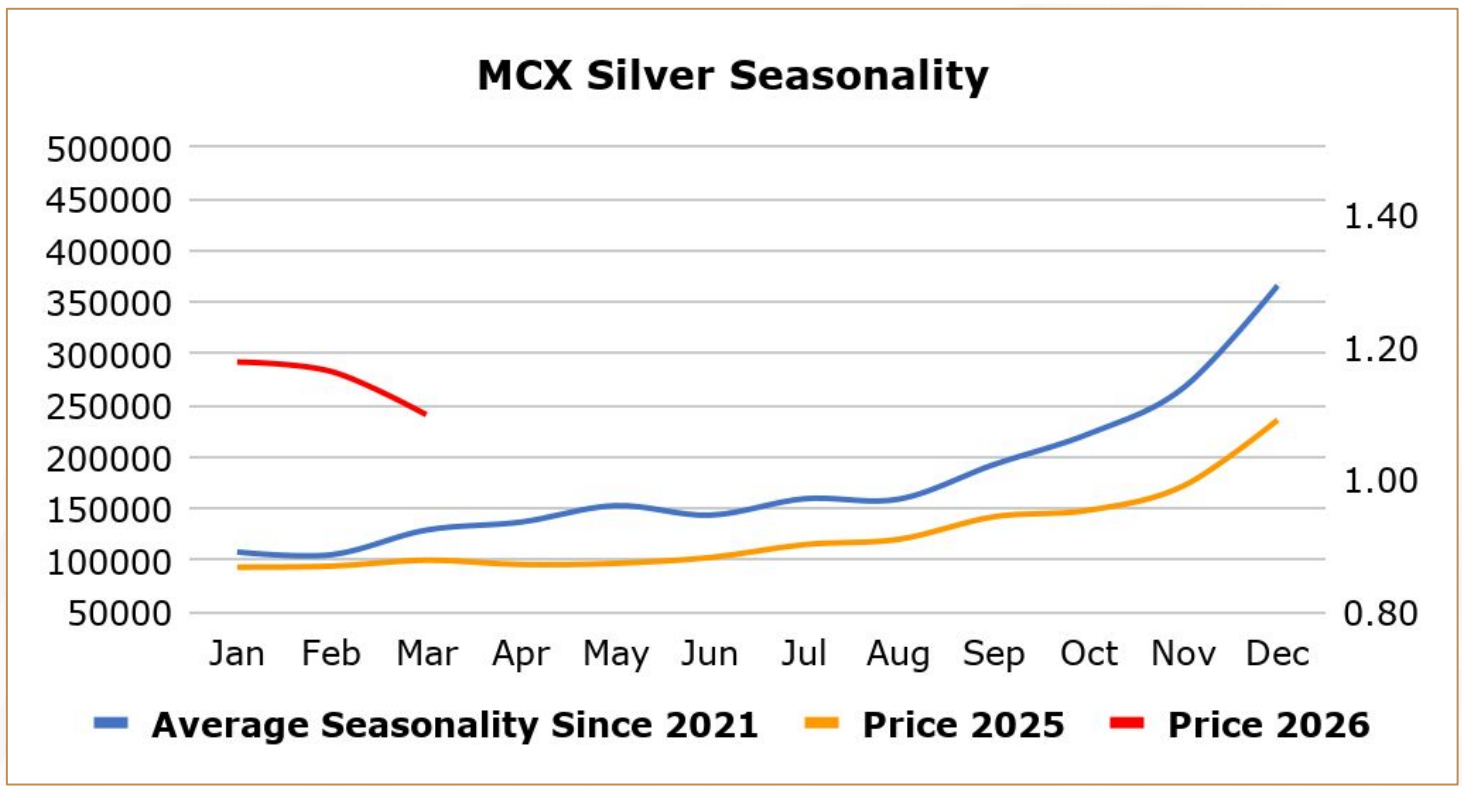
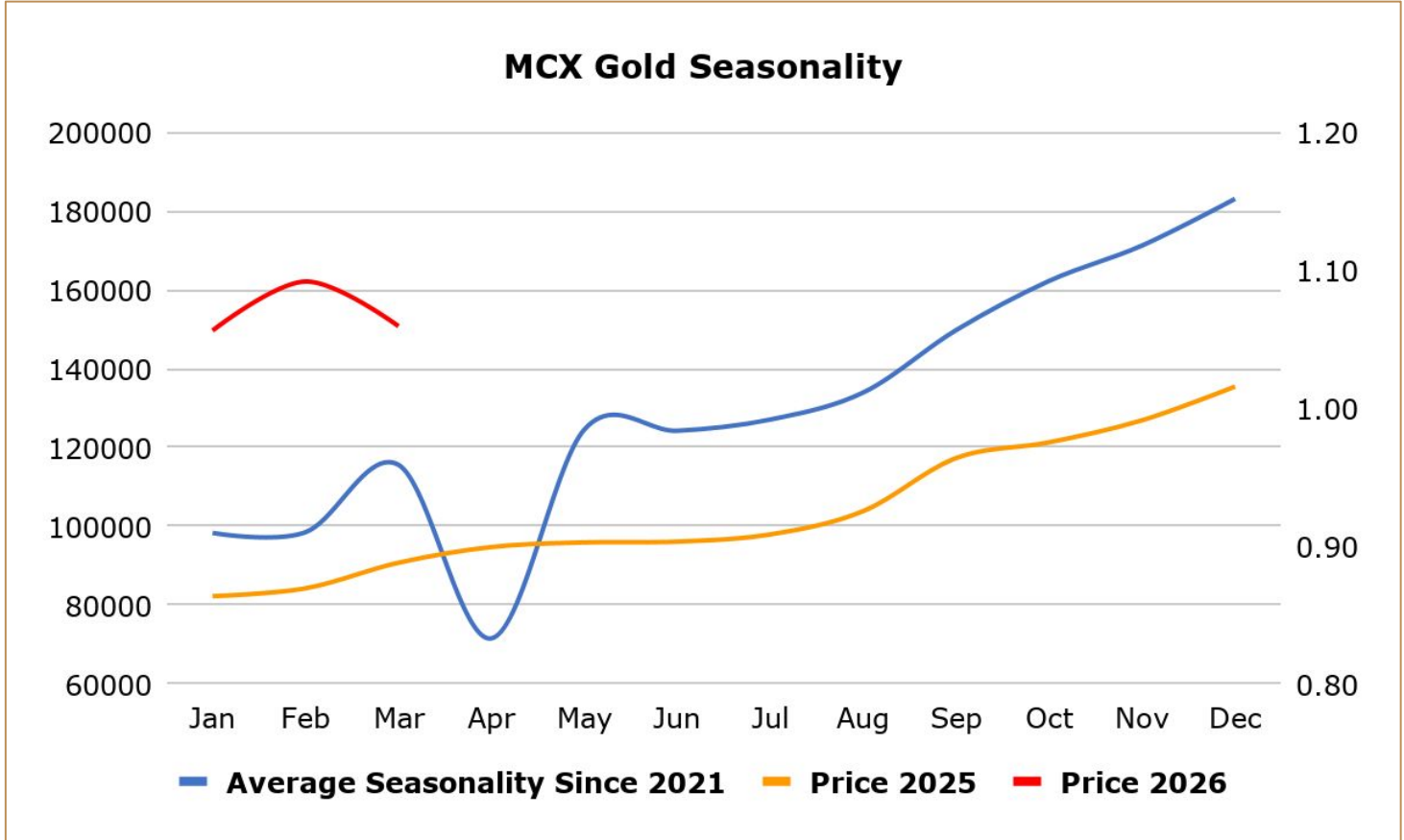
Gold dropped as investors waited to see if the U.S. and Iran are meeting this week for peace talks after renewed tensions over the weekend. The two-week ceasefire to the conflict that has killed thousands and roiled the global economy, particularly energy markets, is set to expire this week. Meanwhile, strong US economic data further reduced safe-haven demand: retail sales surged 1.7% in March, beating expectations of 1.4%, with broad-based gains across nearly all categories, likely buoyed by larger-than-usual tax refunds. Gold exports from Switzerland rose 30% month-on-month in March, as shipments to Britain jumped to their highest since December and supplies to China, a major bullion consumer, increased by 18%, Swiss customs data showed.

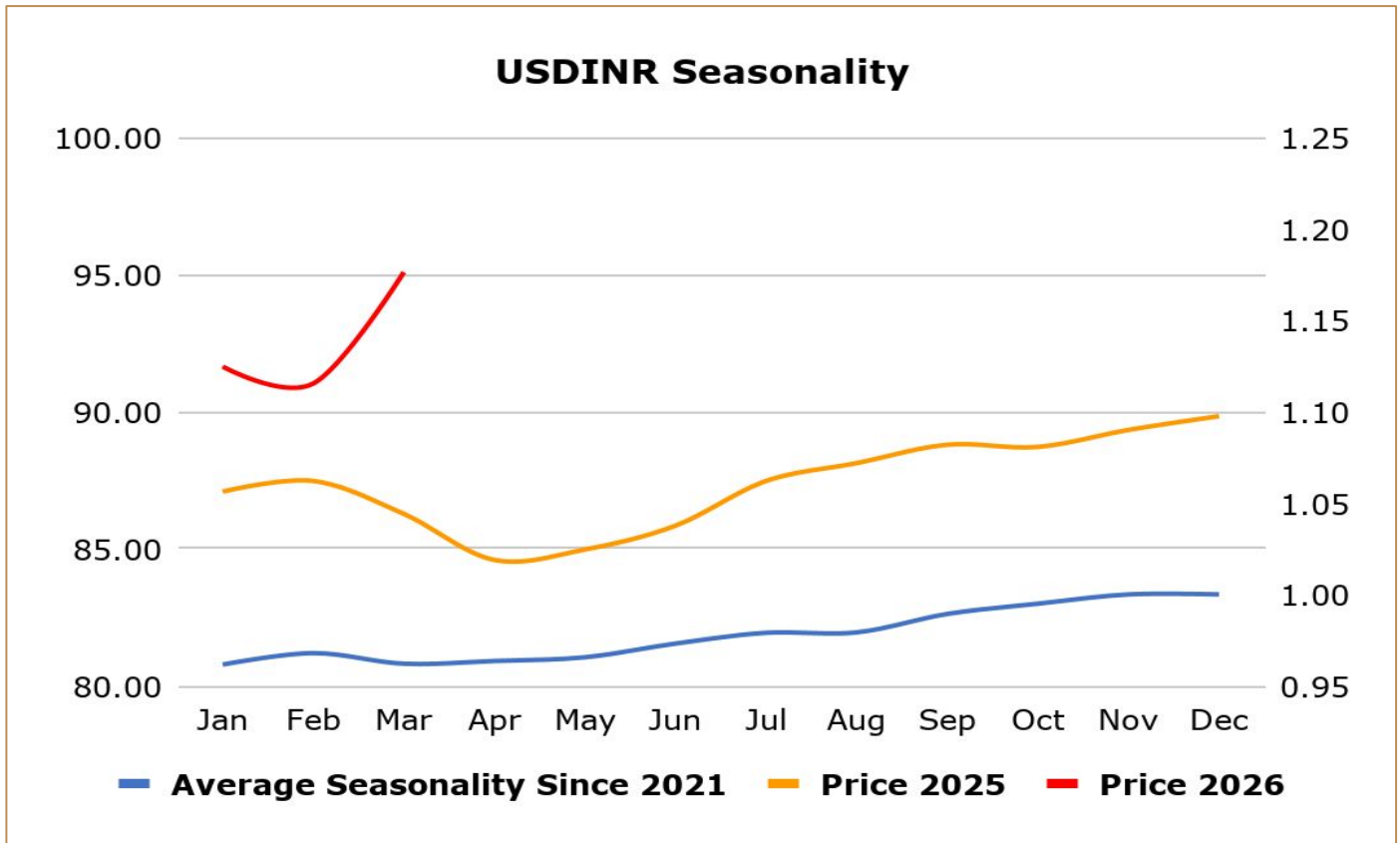
India gold demand lacklustre as elevated prices curb festive buying - Gold demand in India was modest, as high domestic prices weighed on retail purchases ahead of the key Akshaya Tritiya festival weekend, while premiums in China held steady. Dealers quoted discounts of up to \$4 an ounce and though some quoted premiums of \$14 an ounce over official domestic prices helped by festival-related demand, compared with last week's discounts of up to \$6 an ounce and premiums of \$9. Indian banks have halted gold and silver import orders from overseas suppliers, with tons of the metals stuck at customs as a formal government order has not been issued authorising bullion imports. In top consumer China, bullion traded at premiums of \$3 to \$6 an ounce over the global benchmark price this week, little changed from last week's premiums of \$3 to \$5. Chinese premiums have slipped to just \$3 amid weak demand. In Hong Kong, physical gold traded at par to premiums of \$2, while in Japan, gold was sold at par with spot prices. In Singapore, gold was sold at premiums of \$1 to \$3, the same as last week.

India gems and jewellery exports fall to five – year low on US tariffs: India's gems and jewellery exports in the 2025/26 fiscal year dipped 3.3% from a year earlier to their lowest level in five years, as shipments to top buyer the U.S. nearly halved, a leading trade body said, reflecting the impact of tariffs and duties. Gem and jewellery exports in the year to the end of March fell to \$27.72 billion, the lowest since 2020/21, when pandemic-led lockdowns disrupted trade, and down from \$28.7 billion in the previous year, the Gem and Jewellery Export Promotion Council (GJEPC) said in a statement. Shipments to the U.S. fell 45% from a year earlier to \$5.09 billion, as exports were disrupted for several months after Washington imposed reciprocal tariffs and later added a further 25% duty on Indian goods, GJEPC data showed. Cut and polished diamond exports, which usually account for nearly half of overall gem and jewellery shipments, fell 8.5% year-on-year to \$12.16 billion, the lowest in more than two decades, the GJEPC said.

Gold exports from Switzerland up 30% m/m in March as deliveries to UK jump - Gold exports from Switzerland rose 30% month-on-month in March, as shipments to Britain jumped to their highest since December and supplies to China, a major bullion consumer, increased by 18%, Swiss customs data showed. Deliveries from Switzerland, the world's biggest bullion refining and transit hub, to the UK rose to 57.6 metric tons last month from 19.8 tons in February, as gold kept coming back from the U.S. after last year's outflows. Supplies to India, another major bullion consumer, fell to 3.1 tons in March from 11.6 tons amid subdued local demand.

China's January net gold imports via Hong Kong rose almost 69% from December - China's net gold imports via Hong Kong in January rose by 68.7% from December, Hong Kong Census and Statistics Department data. The world's top gold consumer imported a net 20.585 metric tons in January, up from 12.205 tons in December, the data showed. The Hong Kong data may not provide a complete picture of Chinese purchases because gold is also imported via Shanghai and Beijing. China's total gold imports via Hong Kong reached 36.544 tons in January, up 30.4% from December's 28.014 tons. Physical gold in China traded at premiums of \$12-\$13 an ounce above the global benchmark spot price this week as bullion's safe-haven appeal shone through after markets returned from the Lunar New Year holiday. Meanwhile, China's central bank extended its gold buying spree for a 15th month in January, data from the People's Bank of China (PBOC) showed this month.





Weekly Economic Data

Date	Curr.	Data
Apr 20	EUR	German PPI m/m
Apr 21	EUR	German ZEW Economic Sentiment
Apr 21	EUR	ZEW Economic Sentiment
Apr 21	USD	ADP Weekly Employment Change
Apr 21	USD	Core Retail Sales m/m
Apr 21	USD	Retail Sales m/m
Apr 21	USD	Pending Home Sales m/m
Apr 21	USD	Business Inventories m/m
Apr 22	EUR	Consumer Confidence
Apr 22	USD	Crude Oil Inventories
Apr 23	EUR	French Flash Manufacturing PMI
Apr 23	EUR	French Flash Services PMI
Apr 23	EUR	German Flash Manufacturing PMI

Date	Curr.	Data
Apr 23	EUR	Flash Services PMI
Apr 23	USD	Unemployment Claims
Apr 23	USD	Flash Manufacturing PMI
Apr 23	USD	Flash Services PMI
Apr 23	USD	Natural Gas Storage
Apr 24	EUR	German ifo Business Climate
Apr 24	EUR	Belgian NBB Business Climate
Apr 24	USD	Revised UoM Consumer Sentiment
Apr 24	USD	Revised UoM Inflation Expectations

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