

KEDIA ADVISORY



# DAILY BULLION REPORT

25 Jun 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-Jun-24	18486.00	18543.00	18473.00	18497.00	0.02
MCXBULLDEX	25-Jul-24	18504.00	18579.00	18504.00	18541.00	0.06

## BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Aug-24	71716.00	71860.00	71531.00	71791.00	0.29
GOLD	4-Oct-24	71919.00	72150.00	71861.00	72057.00	0.22
GOLDMINI	5-Jul-24	71520.00	71597.00	71260.00	71512.00	0.12
GOLDMINI	5-Aug-24	71750.00	71877.00	71563.00	71809.00	0.24
SILVER	5-Jul-24	89176.00	89455.00	88727.00	88999.00	-0.16
SILVER	5-Sep-24	91381.00	91500.00	90815.00	90976.00	-0.34
SILVERMINI	30-Aug-24	92191.00	92191.00	90800.00	90977.00	18.89
SILVERMINI	29-Nov-24	94057.00	94057.00	93420.00	93591.00	11.80

## OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	26-Jun-24	0.02	-6.10	Short Covering
MCXBULLDEX	25-Jul-24	0.06	23.60	Fresh Buying
GOLD	5-Aug-24	0.29	-0.97	Short Covering
GOLD	4-Oct-24	0.22	6.09	Fresh Buying
GOLDMINI	5-Jul-24	0.12	-2.77	Short Covering
GOLDMINI	5-Aug-24	0.24	7.54	Fresh Buying
SILVER	5-Jul-24	-0.16	-2.81	Long Liquidation
SILVER	5-Sep-24	-0.34	9.40	Fresh Selling
SILVERMINI	30-Aug-24	-0.38	18.89	Fresh Selling
SILVERMINI	29-Nov-24	-0.30	11.80	Fresh Selling

## INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	2321.60	2335.02	2317.37	2332.93	0.29
Silver \$	29.54	29.74	29.34	29.64	-0.02

## RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	80.66	Silver / Crudeoil Ratio	13.05	Gold / Copper Ratio	84.67
Gold / Crudeoil Ratio	10.52	Silver / Copper Ratio	104.97	Crudeoil / Copper Ratio	8.05

## Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
72101.00	71481.00
72311.00	71271.00



Booking Price for Sellers	Booking Price for Buyers
89719.00	88279.00
90479.00	87519.00



Booking Price for Sellers	Booking Price for Buyers
83.67	83.31
83.89	83.09



Booking Price for Sellers	Booking Price for Buyers
2338.90	2313.60
2351.80	2300.70



Booking Price for Sellers	Booking Price for Buyers
29.80	28.98
30.11	28.67

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



**Technical Snapshot**



**BUY GOLD AUG @ 71600 SL 71400 TGT 71900-72100. MCX**

**Observations**

Gold trading range for the day is 71395-72055.

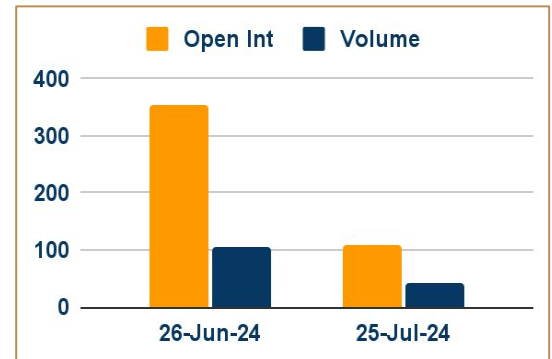
Gold prices edged up as U.S. Treasury yields eased

Investors awaited inflation reading due later this week that could influence Fed's interest rate trajectory.

U.S. business activity crept up to a 26-month high in June but price pressures subsided considerably.

Euro zone business growth slowed sharply this month as demand fell for the first time since February.

**OI & Volume**



**Spread**

GOLD OCT-AUG	266.00
GOLDMINI AUG-JUL	297.00

**Trading Levels**

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Aug-24	71791.00	72055.00	71920.00	71725.00	71590.00	71395.00
GOLD	4-Oct-24	72057.00	72315.00	72190.00	72025.00	71900.00	71735.00
GOLDMINI	5-Jul-24	71512.00	71790.00	71650.00	71455.00	71315.00	71120.00
GOLDMINI	5-Aug-24	71809.00	72060.00	71935.00	71750.00	71625.00	71440.00
Gold \$		2332.93	2345.65	2338.63	2328.00	2320.98	2310.35

**Technical Snapshot**

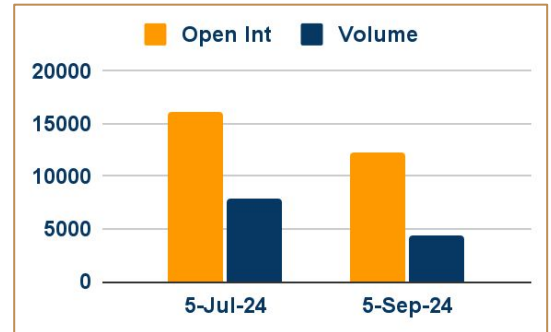


**BUY SILVER JUL @ 88500 SL 87800 TGT 89400-90000. MCX**

**Observations**

- Silver trading range for the day is 88330-89790.
- Silver settled flat as investors await US economic reports for clarity on the Fed's timeline for interest rate cuts.
- US Manufacturing PMI rose to a three-month high of 51.7 in June 2024 from 51.3 in May
- US Services PMI rose to 55.1 in June of 2024 from 54.8 in the earlier month
- Investors await key U.S. inflation data and comments from Fed officials for clarity on the Fed's rate path.

**OI & Volume**



**Spread**

SILVER SEP-JUL	1977.00
SILVERMINI NOV-AUG	2614.00

**Trading Levels**

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-Jul-24	88999.00	89790.00	89395.00	89060.00	88665.00	88330.00
SILVER	5-Sep-24	90976.00	91780.00	91375.00	91095.00	90690.00	90410.00
SILVERMINI	30-Aug-24	90977.00	92715.00	91850.00	91325.00	90460.00	89935.00
SILVERMINI	29-Nov-24	93591.00	94325.00	93960.00	93690.00	93325.00	93055.00
Silver \$		29.64	29.97	29.80	29.57	29.40	29.17

Gold prices edged up as U.S. Treasury yields eased, while investors awaited inflation reading due later this week that could influence the Federal Reserve's interest rate trajectory. Data showed that U.S. business activity crept up to a 26-month high in June but price pressures subsided considerably. On the geopolitical front, eight Palestinians were killed in an Israeli airstrike on a training college near Gaza City being used to distribute aid.

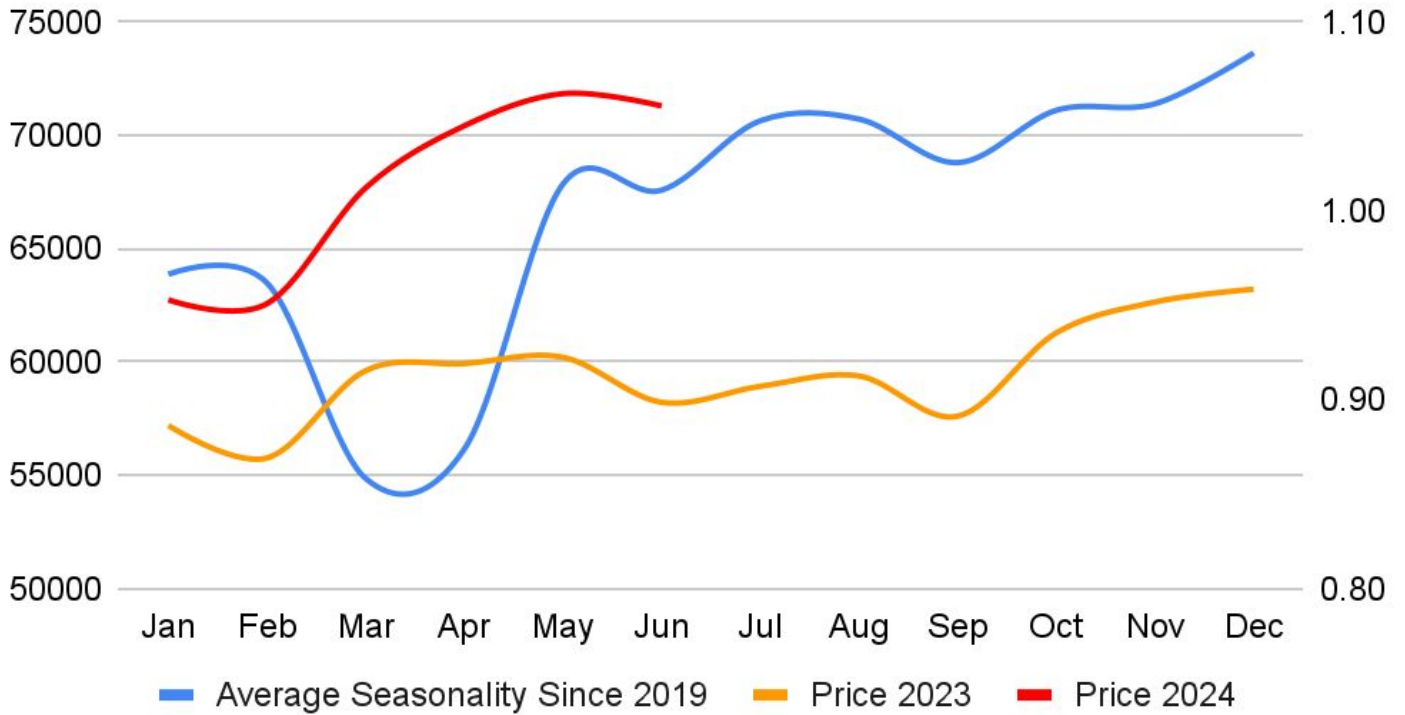
India discounts widen as elevated prices dull demand - Physical bullion demand in India, the world's second-largest gold consumer, slowed down as prices approached near record high levels, dampening retail purchases in the absence of festivals. Indian dealers offered a discount of up to \$13 an ounce over official domestic prices, versus last week's discount of \$10. In top consumer China, dealers charged premiums of \$18-\$25 per ounce over international spot prices this week compared with \$18-\$26 last week. Chinese demand is likely to remain subdued as summer months approach, a seasonal period that typically sees lower activity. Gold was sold at par to \$2.20 premiums in Singapore and at par to \$2 premiums in Hong Kong. In Japan, bullion was sold at par to \$0.5 premiums, slightly lower from last week. Elsewhere, the World Gold Council in its annual survey found that more central banks plan to add to their gold reserves within a year.

China's April net gold imports via Hong Kong fall 38% m/m - China's net gold imports via Hong Kong slumped 38% in April from the previous month, Hong Kong Census and Statistics Department data showed. The drop comes as elevated prices and economic challenges prompted a reduction in import quotas by the central bank, which is focused on stabilizing the yuan. Net imports into the world's top gold consumer stood at 34.575 metric tons in April, compared with 55.836 metric tons in March, data showed. Total gold imports via Hong Kong were down about 32% at 43.261 metric tons.

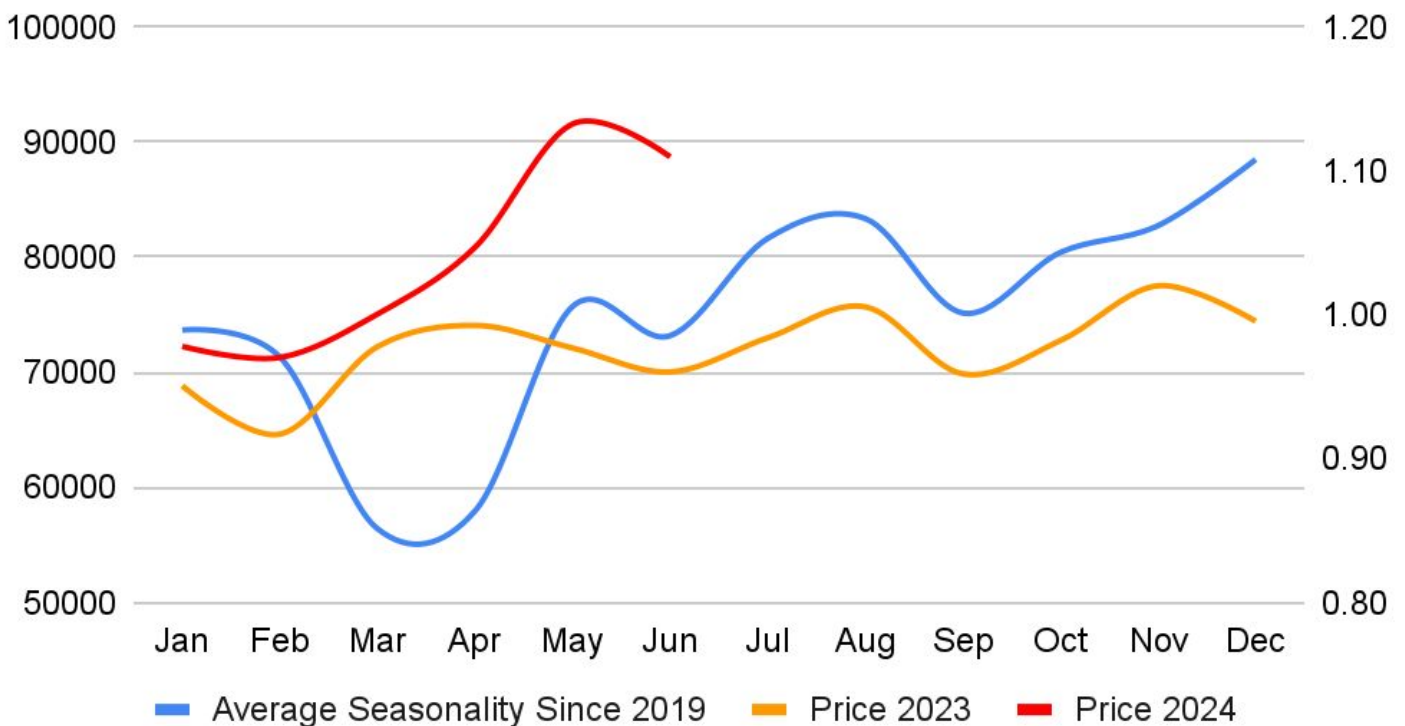
India's gold imports seen falling as record price prompts jewellery swaps - India's gold imports in 2024 could fall by nearly a fifth from the previous year, as record high prices spur retail consumers to exchange old jewellery for new items. Lower imports by India, the world's second biggest consumer of the precious metal, could cap a rally that carried global prices to a record. In the March quarter, scrap supplies jumped 10% from a year ago to 38.3 tons, data from the World Gold Council showed. India imported 744 metric tons of gold in 2023. Jewellery demand accounts for three-quarters of the total demand, while investment demand makes up the rest.

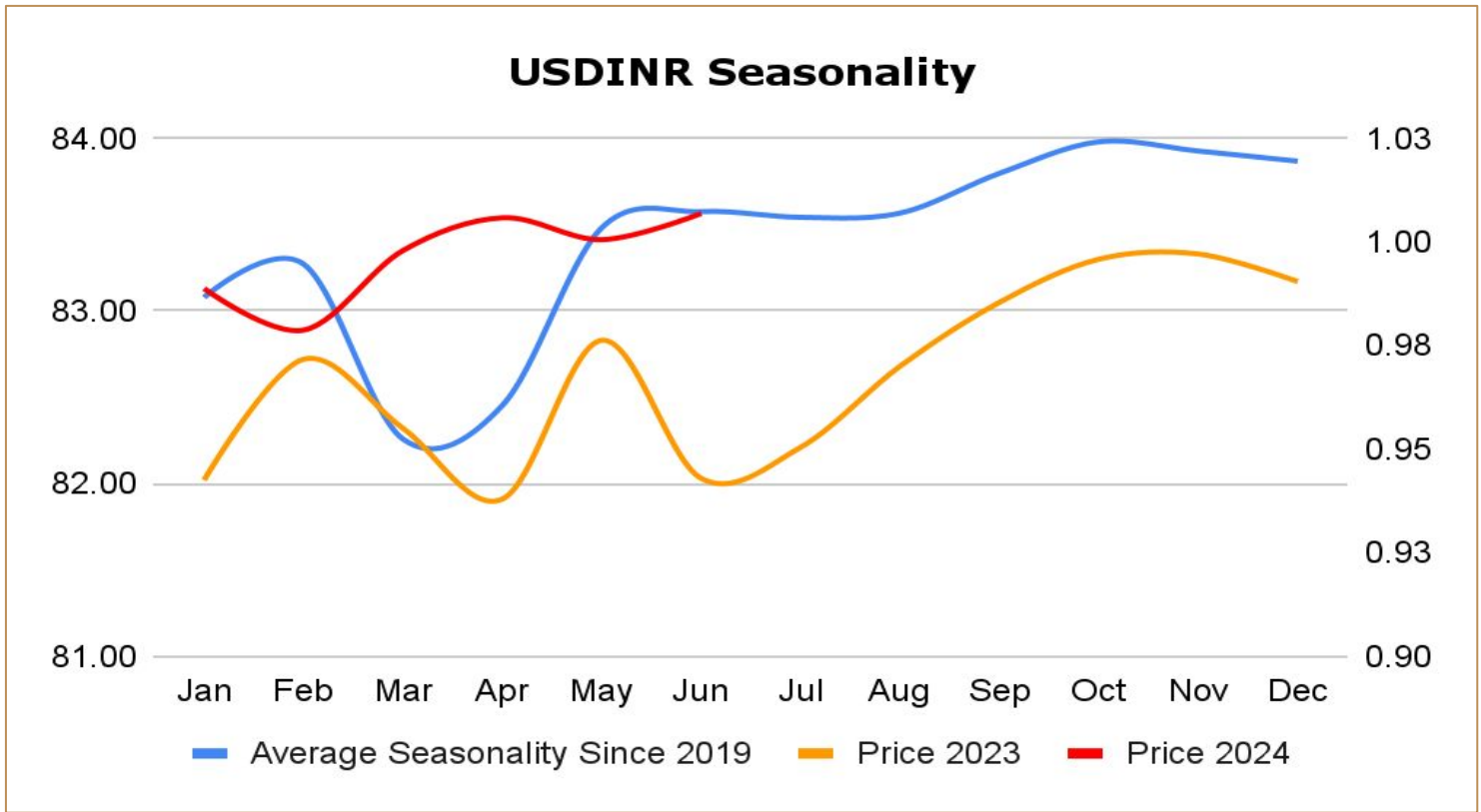
China PBOC Buys Gold for 17th Month as Prices Hit Record - China's central bank purchased gold for its reserves for a 17th consecutive month in March, extending a buying spree that has helped the precious metal surge to a record. The People's Bank of China's gold held rose 0.2% to 72.74 million troy ounces, the smallest increase in the run of monthly purchases since November 2022. Gold has been on a tear in the past two months, hitting records on expectations of lower US interest rates. China's official reserve assets rose to the highest since November 2015, and foreign exchange reserves rose to \$3.2457 trillion.

### Gold Seasonality



### Silver Seasonality





### Weekly Economic Data

Date	Curr.	Data
Jun 24	EUR	German ifo Business Climate
Jun 24	EUR	Belgian NBB Business Climate
Jun 25	USD	S&P/CS Composite-20 HPI y/y
Jun 25	USD	HPI m/m
Jun 25	USD	CB Consumer Confidence
Jun 25	USD	Richmond Manufacturing Index
Jun 26	EUR	German GfK Consumer Climate
Jun 26	USD	New Home Sales
Jun 26	USD	Crude Oil Inventories
Jun 27	EUR	German Import Prices m/m
Jun 27	EUR	M3 Money Supply y/y
Jun 27	EUR	Private Loans y/y
Jun 27	USD	Final GDP q/q

Date	Curr.	Data
Jun 27	USD	Durable Goods Orders m/m
Jun 27	USD	Final GDP Price Index q/q
Jun 27	USD	Goods Trade Balance
Jun 27	USD	Prelim Wholesale Inventories m/m
Jun 27	USD	Pending Home Sales m/m
Jun 27	USD	Natural Gas Storage
Jun 28	EUR	French Prelim CPI m/m
Jun 28	EUR	German Unemployment Change
Jun 28	EUR	Italian Prelim CPI m/m
Jun 28	USD	Core PCE Price Index m/m
Jun 28	USD	Personal Income m/m
Jun 28	USD	Personal Spending m/m
Jun 28	USD	Chicago PMI





## 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