

KEDIA ADVISORY



DAILY BULLION REPORT

15 Jan 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	24-Jan-24	16060.00	16249.00	16060.00	16153.00	0.93
MCXBULLDEX	23-Feb-24	16186.00	16274.00	16166.00	16205.00	0.65

BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Feb-24	61925.00	62690.00	61925.00	62362.00	0.93
GOLD	5-Apr-24	62553.00	63069.00	62535.00	62762.00	0.93
GOLDMINI	5-Feb-24	62098.00	62669.00	62098.00	62372.00	0.88
GOLDMINI	5-Mar-24	62368.00	62866.00	62352.00	62559.00	0.84
SILVER	5-Mar-24	71861.00	73245.00	71715.00	72480.00	1.58
SILVER	3-May-24	73112.00	74323.00	72882.00	73645.00	1.57
SILVERMINI	29-Feb-24	71700.00	73200.00	71700.00	72528.00	-19.21
SILVERMINI	30-Apr-24	72800.00	74339.00	72800.00	73713.00	-2.84

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	24-Jan-24	0.93	-20.83	Short Covering
MCXBULLDEX	23-Feb-24	0.65	66.67	Fresh Buying
GOLD	5-Feb-24	0.93	-0.43	Short Covering
GOLD	5-Apr-24	0.93	10.64	Fresh Buying
GOLDMINI	5-Feb-24	0.88	-14.06	Short Covering
GOLDMINI	5-Mar-24	0.84	-6.84	Short Covering
SILVER	5-Mar-24	1.58	-30.81	Short Covering
SILVER	3-May-24	1.57	-0.67	Short Covering
SILVERMINI	29-Feb-24	1.50	-19.21	Short Covering
SILVERMINI	30-Apr-24	1.47	-2.84	Short Covering

INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	2047.97	2048.72	2046.45	2047.69	0.00
Silver \$	23.17	23.18	23.15	23.16	-0.13

RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	86.04	Silver / Crudeoil Ratio	12.01	Gold / Copper Ratio	87.54
Gold / Crudeoil Ratio	10.34	Silver / Copper Ratio	101.74	Crudeoil / Copper Ratio	8.47

Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
62672.00	62052.00
62882.00	61842.00



Booking Price for Sellers	Booking Price for Buyers
73200.00	71760.00
73960.00	71000.00



Booking Price for Sellers	Booking Price for Buyers
83.06	82.70
83.28	82.48

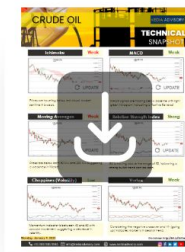
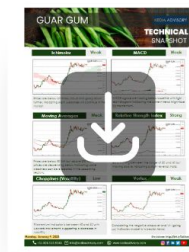


Booking Price for Sellers	Booking Price for Buyers
2061.50	2036.20
2074.40	2023.30



Booking Price for Sellers	Booking Price for Buyers
23.55	22.73
23.86	22.42

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Technical Snapshot

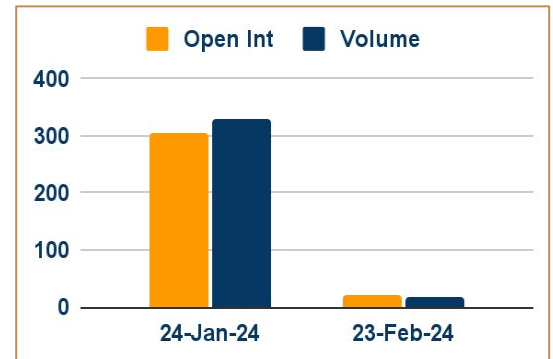


BUY GOLD FEB @ 62100 SL 61900 TGT 62400-62600. MCX

Observations

- Gold trading range for the day is 61560-63090.
- Gold price climbs as investors are optimistic about Fed rate cuts.
- Investors ignore United States' high consumer inflation data while US PPI remains soft.
- Fed policymakers reiterate a restrictive monetary policy stance to achieve price stability.
- Physical gold demand increased in most Asian hubs due to the approaching Chinese New Year

OI & Volume



Spread

GOLD APR-FEB	400.00
GOLDMINI MAR-FEB	187.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Feb-24	62362.00	63090.00	62725.00	62325.00	61960.00	61560.00
GOLD	5-Apr-24	62762.00	63325.00	63045.00	62790.00	62510.00	62255.00
GOLDMINI	5-Feb-24	62372.00	62950.00	62660.00	62380.00	62090.00	61810.00
GOLDMINI	5-Mar-24	62559.00	63105.00	62830.00	62590.00	62315.00	62075.00
Gold \$		2047.69	2050.27	2049.55	2048.00	2047.28	2045.73

Technical Snapshot



BUY SILVER MAR @ 72000 SL 71500 TGT 72700-73200. MCX

Observations

Silver trading range for the day is 70950-74010.

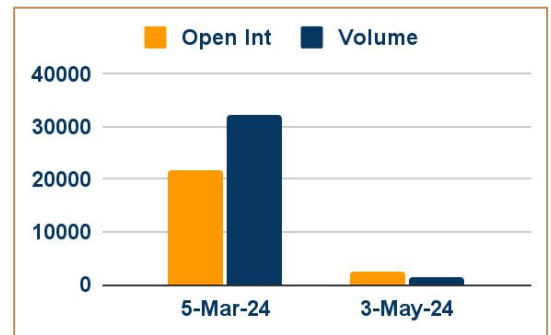
Silver gained as fears of escalating conflict in Middle East lifted the safe-haven appeal

The United States and Britain launched strikes against sites linked to the Houthi movement in Yemen.

The US PPI report showed a 0.1% decline in December, falling short of market expectations.

Fed policymakers believe it is too early for an interest rate cut decision and more evidence is needed to be confident in declining inflation.

OI & Volume



Spread

SILVER MAY-MAR	1165.00
SILVERMINI APR-FEB	1185.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-Mar-24	72480.00	74010.00	73245.00	72480.00	71715.00	70950.00
SILVER	3-May-24	73645.00	75060.00	74350.00	73615.00	72905.00	72170.00
SILVERMINI	29-Feb-24	72528.00	73975.00	73250.00	72475.00	71750.00	70975.00
SILVERMINI	30-Apr-24	73713.00	75155.00	74430.00	73615.00	72890.00	72075.00
Silver \$		23.16	23.19	23.17	23.16	23.14	23.13

Gold price moves sharply higher, as investors remain optimistic about a rate cut by the Federal Reserve in March despite a healthy increase in the headline inflation and sticky core CPI data for December. The annual core inflation rate decelerated slightly to 3.9% (from 4.0% in November) while headline CPI rose significantly to 3.4% due to elevated rentals and healthcare costs. According to the CME FedWatch tool, chances lean towards an interest rate cut by 25 basis points (bps) in March, with a probability of above 66%.

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

15 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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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