

KEDIA ADVISORY



DAILY BULLION REPORT

13 Nov 2023

- BULLDEX
- GOLD
- SILVER



Kedia Stocks & Commodities Research Pvt. Ltd.

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BULDEX SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
MCXBULLDEX	24-Nov-23	15525.00	15678.00	15525.00	15663.00	-0.04
MCXBULLDEX	22-Dec-23	0.00	0.00	0.00	15726.00	0.00

BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Dec-23	59551.00	59779.00	59551.00	59752.00	0.16
GOLD	5-Feb-24	59901.00	60070.00	59901.00	60048.00	0.19
GOLDMINI	5-Dec-23	59685.00	59800.00	59600.00	59779.00	0.14
GOLDMINI	5-Jan-24	59850.00	59999.00	59850.00	59964.00	0.15
SILVER	5-Dec-23	70160.00	70224.00	69963.00	70032.00	0.00
SILVER	5-Mar-24	71601.00	71750.00	71593.00	71651.00	0.02
SILVERMINI	30-Nov-23	70244.00	70377.00	70000.00	70127.00	0.05
SILVERMINI	29-Feb-24	71884.00	71969.00	71600.00	71776.00	0.74

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	24-Nov-23	-0.04	-0.83	Long Liquidation
MCXBULLDEX	22-Dec-23	0.00	0.00	Long Liquidation
GOLD	5-Dec-23	0.16	0.07	Fresh Buying
GOLD	5-Feb-24	0.19	-0.07	Short Covering
GOLDMINI	5-Dec-23	0.14	-1.16	Short Covering
GOLDMINI	5-Jan-24	0.15	1.21	Fresh Buying
SILVER	5-Dec-23	0.00	0.75	Fresh Selling
SILVER	5-Mar-24	0.02	0.71	Fresh Buying
SILVERMINI	30-Nov-23	-0.01	0.05	Fresh Selling
SILVERMINI	29-Feb-24	0.01	0.74	Fresh Buying

INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	1938.83	1944.68	1923.45	1940.49	0.21
Silver \$	22.27	22.32	22.17	22.32	-0.30

RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	85.32	Silver / Crudeoil Ratio	10.85	Gold / Copper Ratio	85.63
Gold / Crudeoil Ratio	9.26	Silver / Copper Ratio	100.36	Crudeoil / Copper Ratio	9.25

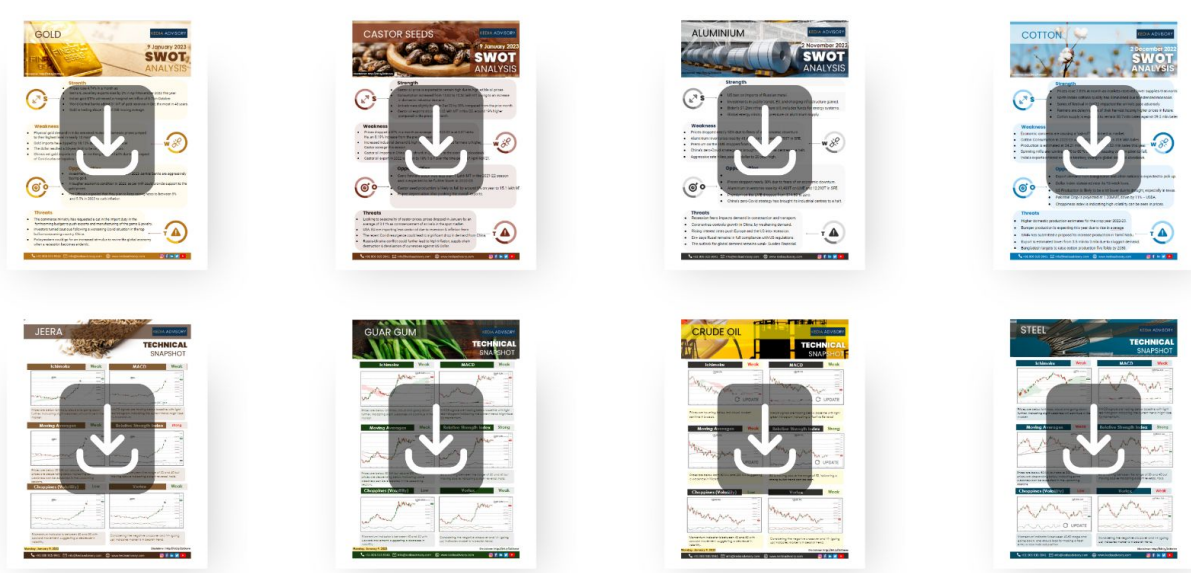
Important levels for Jewellery/Bullion Dealers

 MCX GOLD	Booking Price for Sellers	Booking Price for Buyers	 MCX SILVER	Booking Price for Sellers	Booking Price for Buyers
	60062.00	59442.00		70752.00	69312.00
	60272.00	59232.00		71512.00	68552.00

 RUPEE	Booking Price for Sellers	Booking Price for Buyers
	83.49	83.13
	83.71	82.91

 COMEX GOLD	Booking Price for Sellers	Booking Price for Buyers	 COMEX SILVER	Booking Price for Sellers	Booking Price for Buyers
	1953.70	1928.40		22.56	21.74
	1966.60	1915.50		22.87	21.43

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Technical Snapshot

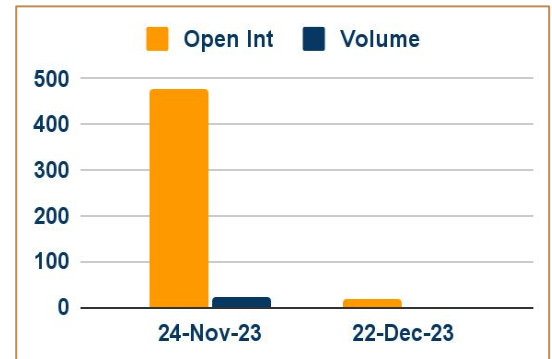


SELL GOLD DEC @ 59900 SL 60100 TGT 59600-59450. MCX

Observations

- Gold trading range for the day is 59465-59925.
- Gold steadied after a string of hawkish comments from Fed, ECB and BoE policymakers
- Waning concerns over the Israel-Hamas war also dented demand for bullion.
- Fed Chair Jerome Powell that the U.S. central bank "will not hesitate" to resume raising rates if it becomes appropriate.
- Gold demand improved in India to a key festival, but early reports suggested purchases in the major hub were slightly lower

OI & Volume



Spread

GOLD FEB-DEC	296.00
GOLDMINI JAN-DEC	185.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Dec-23	59752.00	59925.00	59840.00	59695.00	59610.00	59465.00
GOLD	5-Feb-24	60048.00	60175.00	60110.00	60005.00	59940.00	59835.00
GOLDMINI	5-Dec-23	59779.00	59925.00	59850.00	59725.00	59650.00	59525.00
GOLDMINI	5-Jan-24	59964.00	60090.00	60030.00	59940.00	59880.00	59790.00
Gold \$		1940.49	1957.23	1948.55	1936.00	1927.32	1914.77

Technical Snapshot



SELL SILVER DEC @ 70500 SL 71200 TGT 69600-69000. MCX

Observations

Silver trading range for the day is 69815-70335.

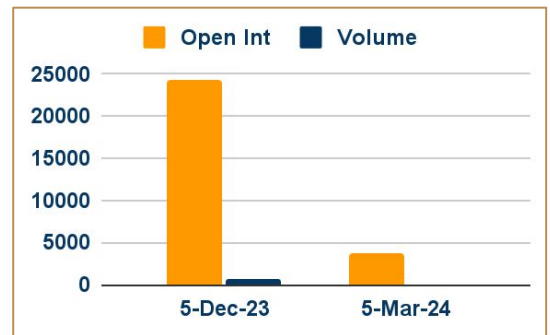
Silver remained in range amid hawkish signals from US Fed officials.

Prices weakened as well as easing concerns over a wider geopolitical conflict in the Middle East reduced safe-haven demand for the metal.

Fed Chair Powell said that the US central bank is "not confident" that it has done enough to bring down inflation.

Fed Governor Michelle Bowman also previously flagged the possibility of further rate hikes due to the strength of the economy

OI & Volume



Spread

SILVER MAR-DEC	1619.00
SILVERMINI FEB-NOV	1649.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-Dec-23	70032.00	70335.00	70185.00	70075.00	69925.00	69815.00
SILVER	5-Mar-24	71651.00	71820.00	71735.00	71665.00	71580.00	71510.00
SILVERMINI	30-Nov-23	70127.00	70545.00	70340.00	70170.00	69965.00	69795.00
SILVERMINI	29-Feb-24	71776.00	72150.00	71960.00	71780.00	71590.00	71410.00
Silver \$		22.32	22.42	22.37	22.27	22.22	22.12

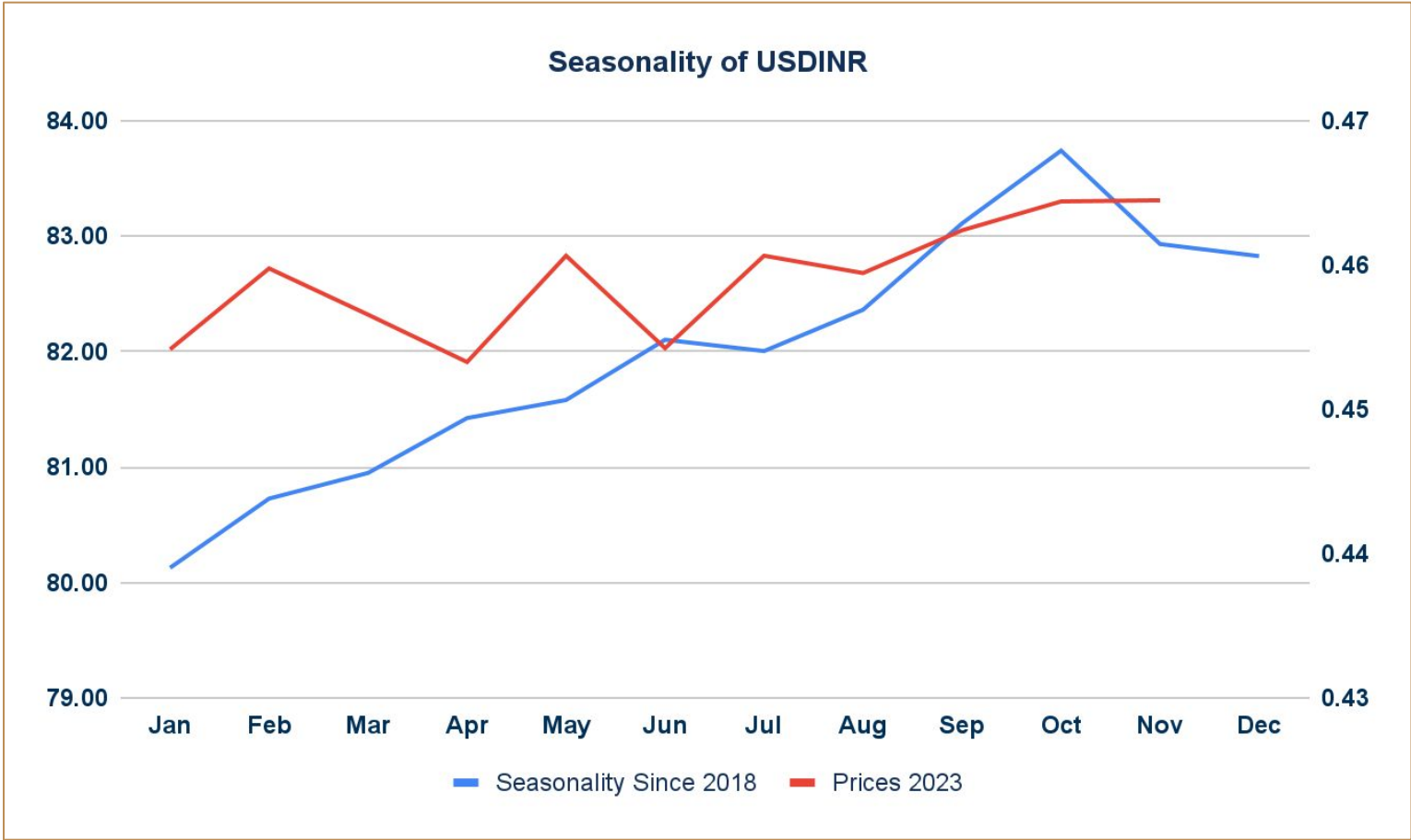
Gold prices steadied after a string of hawkish comments from Fed, ECB and BoE policymakers. Waning concerns over the Israel-Hamas war also dented demand for bullion. The dollar strengthened and Treasury yields spiked following a weak sale of 30-year notes and comments Fed Chair Jerome Powell that the U.S. central bank "will not hesitate" to resume raising rates if it becomes appropriate.

Asia Gold: Festivities lend small spark to India demand - Gold demand improved in India to a key festival, but early reports suggested purchases in the major hub were slightly lower compared with last year as higher prices put off some customers. But the slight pickup in demand allowed dealers to trim discounts to about \$4 an ounce over official domestic prices versus last week's \$9 discounts. As of end-October, China held 71.20 million fine troy ounces of gold, up from 70.46 million at end-September. In Japan, gold changed hands at anywhere between \$0.5 discounts and \$1 premiums. Bullion was sold at \$1.5-\$2.5 per ounce premiums in Hong Kong, and \$1.25-\$2.25 in Singapore.

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 gold imports via Hong Kong rebounded in August from the previous month, data showed on Tuesday, with the issuance of fresh quotas to local banks likely to boost shipments into the world's top gold consumer. Net imports stood at 39.023 metric tons in August, up 51.4% from the previous month, Hong Kong Census and Statistics Department data showed. That was still below the 68.227 tons reported a year earlier. Total gold imports via Hong Kong were up 49.6% on a monthly basis at 45.237 tons, but lower than 71.855 tons in August 2022. Official data showed that the People's Bank of China extended its streak of central bank gold purchases to a tenth straight month at end-August.





Date	Curr.	Data
Nov 13	EUR	EU Economic Forecasts
Nov 14	EUR	Flash Employment Change q/q
Nov 14	EUR	Flash GDP q/q
Nov 14	EUR	German ZEW Economic Sentiment
Nov 14	EUR	ZEW Economic Sentiment
Nov 14	USD	Core CPI m/m
Nov 14	USD	CPI m/m
Nov 14	USD	CPI y/y
Nov 15	EUR	German WPI m/m
Nov 15	EUR	French Final CPI m/m
Nov 15	EUR	Trade Balance
Nov 15	USD	Core PPI m/m
Nov 15	USD	Core Retail Sales m/m

Date	Curr.	Data
Nov 15	USD	Retail Sales m/m
Nov 15	USD	Business Inventories m/m
Nov 15	USD	Crude Oil Inventories
Nov 16	EUR	Italian Trade Balance
Nov 16	USD	Unemployment Claims
Nov 16	USD	Philly Fed Manufacturing Index
Nov 16	USD	Import Prices m/m
Nov 16	USD	Industrial Production m/m
Nov 16	USD	Capacity Utilization Rate
Nov 16	USD	NAHB Housing Market Index
Nov 16	USD	Natural Gas Storage
Nov 17	EUR	Final Core CPI y/y
Nov 17	EUR	Final CPI y/y



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