

KEDIA ADVISORY

DAILY BULLION REPORT

27 October 2026

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BULLDEX SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
MCXBULDEX	27-Nov-2026	0.00	0.00	0.00	31,813.00	0.00

BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	04-Dec-2026	1,42,301.00	1,43,363.00	1,42,086.00	1,43,073.00	0.74
GOLD	05-Feb-2027	1,45,093.00	1,45,715.00	1,44,740.00	1,45,655.00	0.73
GOLDMINI	05-Nov-2026	1,40,511.00	1,41,800.00	1,40,333.00	1,41,451.00	0.71
GOLDMINI	04-Dec-2026	1,42,299.00	1,43,254.00	1,41,912.00	1,42,971.00	0.72
SILVER	04-Dec-2026	1,96,257.00	1,97,186.00	1,92,510.00	1,95,793.00	0.04
SILVER	05-Mar-2027	2,03,360.00	2,03,360.00	1,98,836.00	2,01,905.00	-0.01
SILVERMINI	30-Nov-2026	1,98,501.00	1,99,189.00	1,94,500.00	1,97,679.00	-0.05
SILVERMINI	26-Feb-2027	2,05,001.00	2,05,616.00	2,00,927.00	2,03,962.00	-0.06

INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
GOLD \$ SPOT	4,017.20	4,020.03	4,003.90	4,016.88	-0.01
GOLD \$ FUT	4,033.05	4,034.45	4,017.00	4,026.05	-0.31
SILVER \$ SPOT	53.98	54.23	53.66	53.82	-0.29
SILVER \$ FUT	54.18	54.29	53.73	53.83	-0.94

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% OI Change	OI Status
GOLD	04-Dec-2026	0.74	-1.39	Short Covering
GOLD	05-Feb-2027	0.73	1.01	Fresh Buying
GOLDMINI	05-Nov-2026	0.71	-9.03	Short Covering
GOLDMINI	04-Dec-2026	0.72	8.07	Fresh Buying
SILVER	04-Dec-2026	0.04	-1.15	Short Covering
SILVER	05-Mar-2027	-0.01	-0.35	Long Unwinding
SILVERMINI	30-Nov-2026	-0.05	0.25	Fresh Selling
SILVERMINI	26-Feb-2027	-0.06	-0.11	Long Unwinding

RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
GOLD / SILVER RATIO	73.07	SILVER / CRUDEOIL RATIO	20.14	GOLD / COPPER RATIO	102.70
GOLD / CRUDEOIL RATIO	14.71	SILVER / COPPER RATIO	140.55	CRUDEOIL / COPPER RATIO	6.98

MCX SPREAD MATRIX (FAR - NEAR)

GOLD	Dec-26	Feb-27	Apr-27	SILVER	Dec-26	Mar-27	May-27
DEC-26	-	2,582	4,583	DEC-26	-	6,112	10,717
FEB-27	-	-	2,001	MAR-27	-	-	4,605
APR-27	-	-	-	MAY-27	-	-	-

GOLDMINI	Nov-26	Dec-26	Jan-27	SILVERMINI	Nov-26	Feb-27	Apr-27
NOV-26	-	1,520	2,917	NOV-26	-	6,283	11,351
DEC-26	-	-	1,397	FEB-27	-	-	5,068
JAN-27	-	-	-	APR-27	-	-	-

COMEX FUTURES - SPOT DIFFERENCE

Commodity	Futures	Spot	Difference	Premium %
GOLD \$	4,026.05	4,016.88	9.17	0.23
SILVER \$	53.830	53.820	0.010	0.02

Technical Snapshot



Technical View

BUY GOLD DEC @ 142000 SL BELOW 141000 TGT 144000. MCX

Observations

Gold trading range for the day is 141560-144120.

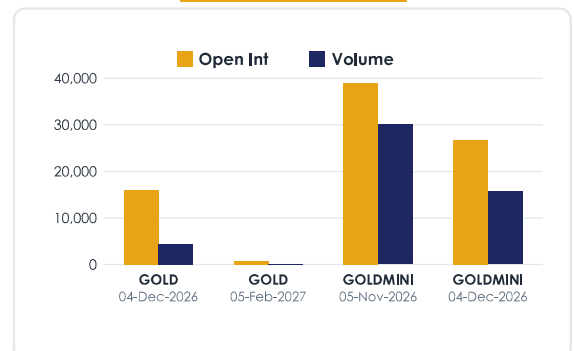
Gold climbed as softer oil prices eased some inflation concerns

Investors looked forward to the U.S. Federal Reserve's policy meeting set for Tuesday and Wednesday for clues.

Traders price in 80% chance of a Fed rate hike in December

\$4,000 level seen as a buying opportunity- UBS analyst

OI & Volume



Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	04-Dec-2026	1,43,073.00	1,44,120	1,43,600	1,42,840	1,42,320	1,41,560
GOLD	05-Feb-2027	1,45,655.00	1,46,350	1,46,000	1,45,370	1,45,030	1,44,400
GOLDMINI	05-Nov-2026	1,41,451.00	1,42,660	1,42,060	1,41,190	1,40,590	1,39,730
GOLDMINI	04-Dec-2026	1,42,971.00	1,44,050	1,43,510	1,42,710	1,42,170	1,41,370
GOLD \$ SPOT		4,016.88	4,029.73	4,023.31	4,013.60	4,007.18	3,997.47

Technical Snapshot



Technical View

BUY SILVER DEC @ 192000 SL BELOW 188000 TGT 200000. MCX

Observations

Silver trading range for the day is 190490-199840.

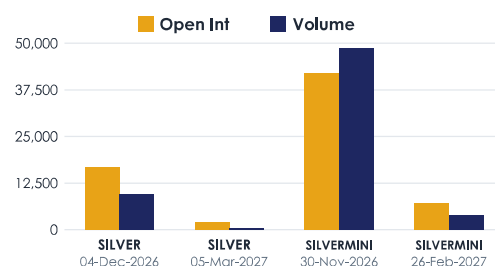
Silver edged higher as investors closely monitored the situation in ME and awaited an upcoming Fed interest-rate decision.

Easing oil prices tempered inflation concerns ahead of the Federal Reserve's October 27-28 meeting.

A Qatari delegation arrived in Tehran as part of renewed diplomatic efforts to de-escalate regional tensions in coordination with US.

Fed is widely expected to leave rates unchanged, but a quarter point rate hike is still widely expected at December meeting.

OI & Volume



Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	04-Dec-2026	1,95,793.00	1,99,840	1,97,820	1,95,160	1,93,140	1,90,490
SILVER	05-Mar-2027	2,01,905.00	2,05,890	2,03,900	2,01,370	1,99,370	1,96,840
SILVERMINI	30-Nov-2026	1,97,679.00	2,01,810	1,99,750	1,97,120	1,95,060	1,92,430
SILVERMINI	26-Feb-2027	2,03,962.00	2,08,190	2,06,080	2,03,500	2,01,390	1,98,810
SILVER \$ SPOT		53.82	54.47	54.15	53.90	53.58	53.34

Weekly Economic Data

Date	Curr.	Data	Date	Curr.	Data
OCT 26	EUR	German ifo Business Climate	OCT 28	USD	Prelim Wholesale Inventories m/m
OCT 27	EUR	Spanish Unemployment Rate	OCT 28	USD	Goods Trade Balance
OCT 27	EUR	Private Loans y/y	OCT 28	USD	Crude Oil Inventories
OCT 27	EUR	M3 Money Supply y/y	OCT 28	USD	FOMC Statement
OCT 27	USD	ADP Weekly Employment Change	OCT 28	USD	Federal Funds Rate
OCT 27	USD	Durable Goods Orders m/m	OCT 29	USD	FOMC Press Conference
OCT 27	USD	Core Durable Goods Orders m/m	OCT 29	EUR	Italian Monthly Unemployment Rate
OCT 27	USD	S&P/CS Composite-20 HPI y/y	OCT 29	EUR	Italian 10-y Bond Auction
OCT 27	USD	HPI m/m	OCT 29	USD	Unemployment Claims
OCT 27	USD	Richmond Manufacturing Index	OCT 29	USD	Personal Income m/m
OCT 27	USD	New Home Sales	OCT 29	USD	Personal Spending m/m
OCT 27	USD	CB Consumer Confidence	OCT 29	USD	Advance GDP q/q
OCT 28	USD	API Weekly Statistical Bulletin	OCT 29	USD	Core PCE Price Index m/m
OCT 28	EUR	German GfK Consumer Climate	OCT 29	USD	Advance GDP Price Index q/q
OCT 28	EUR	German 10-y Bond Auction	OCT 29	EUR	Monetary Policy Statement

News You Can Use

The S&P Global UK Manufacturing PMI rose to 52.8 in October 2026, up from 51.9 in September and above market expectations of 51.7, according to the preliminary estimate. The reading signaled the strongest improvement in manufacturing business conditions since May, supported by the fastest growth in output in just over two years and a solid increase in new orders. However, employment declined slightly during the month. The S&P Global UK Services PMI rose to 53.1 in October 2026 from 52.1 in September, above market forecasts of 51.8, flash estimates showed. The latest data showed that growth in overall service sector accelerated to its highest level in eight months, led by a marked improvement in new orders. A number of firms cited a boost to sales from AI investment spending and rising demand for technology services. The UK private sector continued to expand in October, with the flash Composite PMI Output Index rising to 53.1 from 52 in September, exceeding market expectations of 51.8 and reaching an eight-month high. Growth was supported by the sharpest increase in new business since September 2024.

US producer prices increased by the most in 4-1/2 years in September amid rising costs for goods and services, the latest indication of inflation broadening out beyond energy products. The report from the Labor Department showed fairly large rises last month in key components that go into the calculation of the main inflation measures tracked by the Federal Reserve for its 2% target, leading some economists to still anticipate another interest rate increase this month. Financial markets, however, continued to expect the next rate hike only in December. The government reported a broad increase in consumer prices in September. Inflation is being driven by the dragging US-Israeli war with Iran, which is keeping oil prices elevated. Though other data on Thursday showed a stronger-than-expected increase in retail sales last month, that was mostly because consumers paid more for gasoline. The underlying trend in retail sales slowed, consistent with expectations for softer consumer spending growth in the fourth quarter. Inflation is outpacing wages, which have slowed amid tepid hiring, straining finances for consumers, particularly those in the lower part of what economists call a K-shaped economy.

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