

KEDIA ADVISORY



DAILY BULLION REPORT

8 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 | 16237.00 | 16330.00 | 16105.00 | 16217.00 | 0.06 |
| MCXBULLDEX | 23-Feb-24 | 16191.00 | 16191.00 | 16191.00 | 16191.00 | -0.07 |

BULLION SNAPSHOT

| Commodity | Expiry | Open | High | Low | Close | % Change |
|------------|-----------|----------|----------|----------|----------|----------|
| GOLD | 5-Feb-24 | 62631.00 | 63079.00 | 62160.00 | 62557.00 | -0.13 |
| GOLD | 5-Apr-24 | 63054.00 | 63393.00 | 62523.00 | 62910.00 | -0.18 |
| GOLDMINI | 5-Jan-24 | 62465.00 | 62763.00 | 62250.00 | 62560.00 | 0.19 |
| GOLDMINI | 5-Feb-24 | 62700.00 | 63059.00 | 62204.00 | 62591.00 | -0.12 |
| SILVER | 5-Mar-24 | 72500.00 | 73411.00 | 71795.00 | 72587.00 | 0.35 |
| SILVER | 3-May-24 | 73678.00 | 74494.00 | 72979.00 | 73737.00 | 0.33 |
| SILVERMINI | 29-Feb-24 | 72450.00 | 73394.00 | 71866.00 | 72661.00 | -2.91 |
| SILVERMINI | 30-Apr-24 | 73701.00 | 74508.00 | 73050.00 | 73810.00 | 1.22 |

OPEN INTEREST SNAPSHOT

| Commodity | Expiry | % Change | % Oi Change | Oi Status |
|------------|-----------|----------|-------------|------------------|
| MCXBULLDEX | 24-Jan-24 | 0.06 | -6.21 | Short Covering |
| MCXBULLDEX | 23-Feb-24 | -0.07 | 8.33 | Fresh Selling |
| GOLD | 5-Feb-24 | -0.13 | -6.57 | Long Liquidation |
| GOLD | 5-Apr-24 | -0.18 | 14.32 | Fresh Selling |
| GOLDMINI | 5-Jan-24 | 0.19 | -23.29 | Short Covering |
| GOLDMINI | 5-Feb-24 | -0.12 | 1.14 | Fresh Selling |
| SILVER | 5-Mar-24 | 0.35 | -9.43 | Short Covering |
| SILVER | 3-May-24 | 0.33 | 0.10 | Fresh Buying |
| SILVERMINI | 29-Feb-24 | 0.35 | -2.91 | Short Covering |
| SILVERMINI | 30-Apr-24 | 0.31 | 1.22 | Fresh Buying |

INTERNATIONAL BULLION SNAPSHOT

| Commodity | Open | High | Low | Close | % Change |
|-----------|---------|---------|---------|---------|----------|
| Gold \$ | 2044.69 | 2045.74 | 2043.01 | 2044.38 | -0.04 |
| Silver \$ | 23.14 | 23.16 | 23.10 | 23.11 | 0.03 |

RATIOS

| Ratio | Price | Ratio | Price | Ratio | Price |
|-----------------------|-------|-------------------------|--------|-------------------------|-------|
| Gold / Silver Ratio | 86.18 | Silver / Crudeoil Ratio | 11.85 | Gold / Copper Ratio | 86.80 |
| Gold / Crudeoil Ratio | 10.21 | Silver / Copper Ratio | 100.72 | Crudeoil / Copper Ratio | 8.50 |

Important levels for Jewellery/Bullion Dealers



| Booking Price for Sellers | Booking Price for Buyers |
|---------------------------|--------------------------|
| 62867.00 | 62247.00 |
| 63077.00 | 62037.00 |



| Booking Price for Sellers | Booking Price for Buyers |
|---------------------------|--------------------------|
| 73307.00 | 71867.00 |
| 74067.00 | 71107.00 |



| Booking Price for Sellers | Booking Price for Buyers |
|---------------------------|--------------------------|
| 83.27 | 82.91 |
| 83.49 | 82.69 |

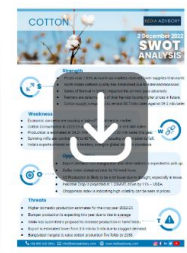


| Booking Price for Sellers | Booking Price for Buyers |
|---------------------------|--------------------------|
| 2057.50 | 2032.20 |
| 2070.40 | 2019.30 |



| Booking Price for Sellers | Booking Price for Buyers |
|---------------------------|--------------------------|
| 23.58 | 22.76 |
| 23.89 | 22.45 |

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Technical Snapshot

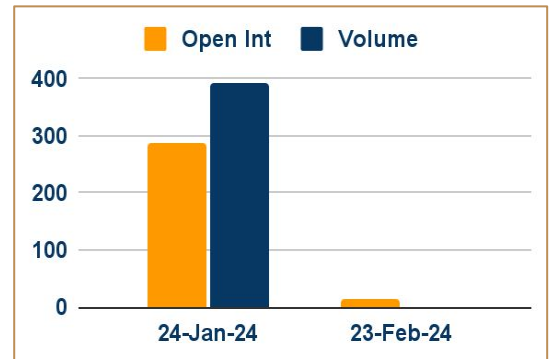


BUY GOLD FEB @ 62450 SL 62250 TGT 62700-62850. MCX

Observations

- Gold trading range for the day is 61680-63520.
- Gold held steady after fluctuating due to mixed U.S. economic data
- US services sector slows in December
- Non farm payrolls increase in December
- Falling domestic prices spur Indian demand

OI & Volume



Spread

| | |
|------------------|--------|
| GOLD APR-FEB | 353.00 |
| GOLDMINI FEB-JAN | 31.00 |

Trading Levels

| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|-----------|----------|----------|----------|----------|----------|----------|----------|
| GOLD | 5-Feb-24 | 62557.00 | 63520.00 | 63040.00 | 62600.00 | 62120.00 | 61680.00 |
| GOLD | 5-Apr-24 | 62910.00 | 63810.00 | 63355.00 | 62940.00 | 62485.00 | 62070.00 |
| GOLDMINI | 5-Jan-24 | 62560.00 | 63040.00 | 62800.00 | 62525.00 | 62285.00 | 62010.00 |
| GOLDMINI | 5-Feb-24 | 62591.00 | 63475.00 | 63035.00 | 62620.00 | 62180.00 | 61765.00 |
| Gold \$ | | 2044.38 | 2046.73 | 2044.99 | 2044.00 | 2042.26 | 2041.27 |

Technical Snapshot

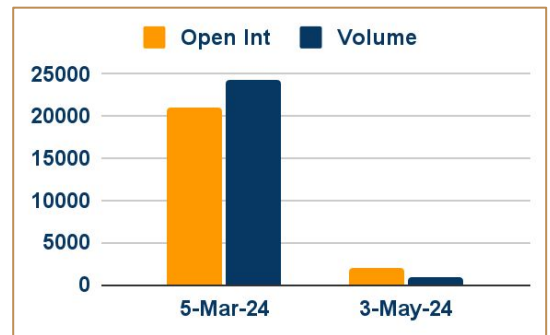


BUY SILVER MAR @ 72200 SL 71400 TGT 73000-73500. MCX

Observations

- Silver trading range for the day is 70985-74215.
- Silver gains as dollar weakens due to traders adjusting their bets for rate cuts
- ISM Services PMI shows unexpected slowdown in services sector
- Jobs report indicates strong labor market with more workers hired than expected in December
- Labor market resilience supports consumer spending and economic growth through 2024

OI & Volume



Spread

| | |
|--------------------|---------|
| SILVER MAY-MAR | 1150.00 |
| SILVERMINI APR-FEB | 1149.00 |

Trading Levels

| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|------------|-----------|----------|----------|----------|----------|----------|----------|
| SILVER | 5-Mar-24 | 72587.00 | 74215.00 | 73405.00 | 72600.00 | 71790.00 | 70985.00 |
| SILVER | 3-May-24 | 73737.00 | 75250.00 | 74490.00 | 73735.00 | 72975.00 | 72220.00 |
| SILVERMINI | 29-Feb-24 | 72661.00 | 74170.00 | 73415.00 | 72640.00 | 71885.00 | 71110.00 |
| SILVERMINI | 30-Apr-24 | 73810.00 | 75250.00 | 74530.00 | 73790.00 | 73070.00 | 72330.00 |
| Silver \$ | | 23.11 | 23.18 | 23.14 | 23.12 | 23.08 | 23.06 |

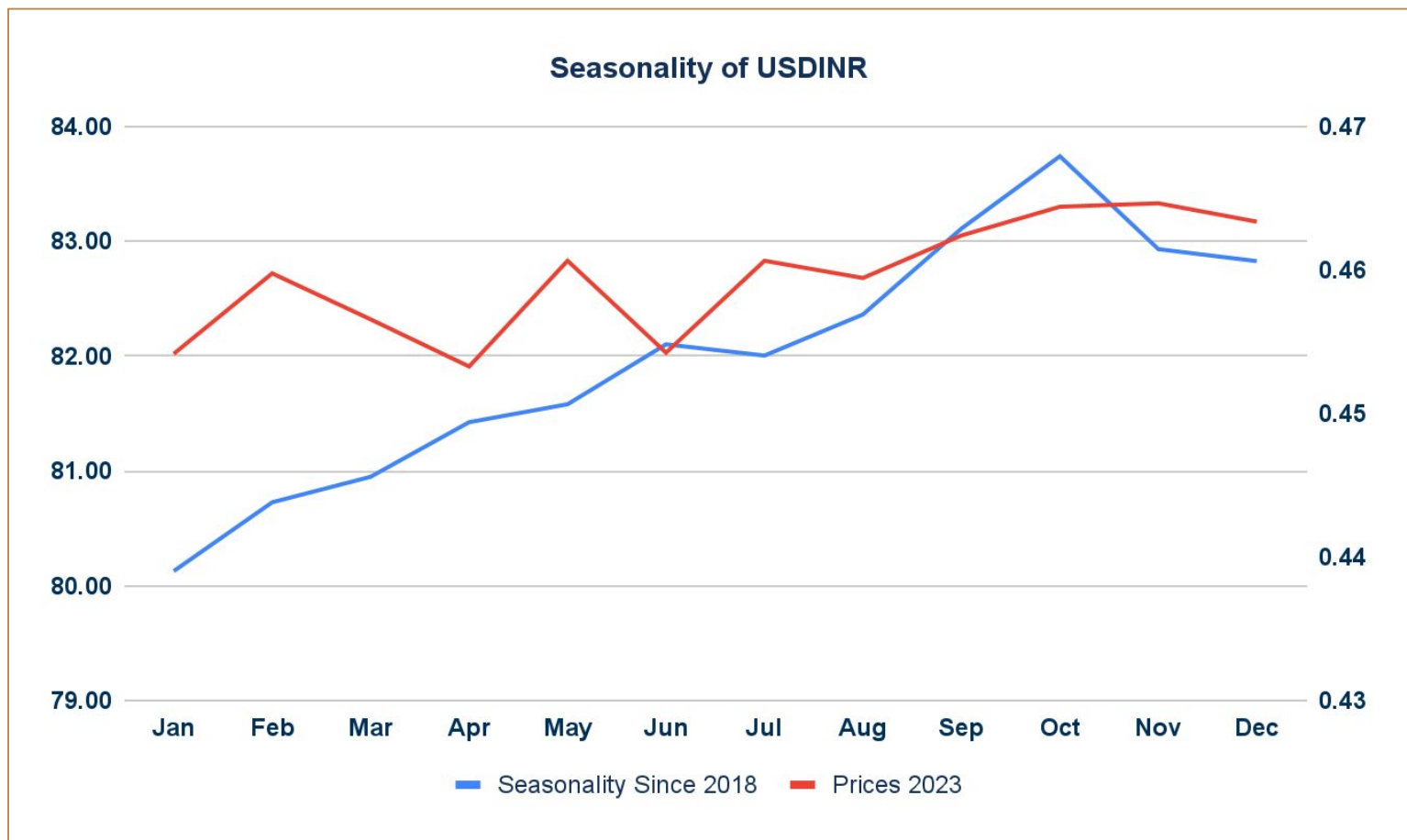
Gold held steady after swinging up and down a percentage point on mixed U.S. economic data, but bullion eyed its first weekly decline in four weeks on an overall stronger dollar and higher Treasury yields. U.S. nonfarm payrolls rose by 216,000 last month, according to the Bureau of Labor Statistics. The stronger-than-expected employment data is weighing on gold with prices falling sharply in initial reaction.

Asia Gold: Falling prices spur Indian demand, China premiums rise - Physical gold buying in India rose, as domestic prices fell back from record highs, while premiums in China rallied as demand improved as expectations grew that the country would announce fiscal measures to support the economy. Dealers were offering a discount of up to \$11 an ounce over official, down from last week's \$16 discount. In top-consumer China, premiums jumped to \$37-\$45 per ounce over spot prices, versus last week's \$23-\$38 premiums. Singapore saw \$1.50-\$2.50 per ounce premiums, edging slightly higher from last week's range. In Japan, dealers sold gold from on par with international spot prices to a \$1 premium. Gold in Hong Kong exchanged hands between \$0.5-\$2.25 premiums, broadening the range of premiums quoted last week.

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.





| Date | Curr. | Data |
|--------|-------|-----------------------------------|
| Jan 8 | EUR | German Factory Orders m/m |
| Jan 8 | EUR | German Trade Balance |
| Jan 8 | EUR | Sentix Investor Confidence |
| Jan 8 | EUR | Retail Sales m/m |
| Jan 8 | USD | FOMC Member Bostic Speaks |
| Jan 9 | EUR | German Industrial Production m/m |
| Jan 9 | EUR | French Trade Balance |
| Jan 9 | EUR | Italian Monthly Unemployment Rate |
| Jan 9 | EUR | Unemployment Rate |
| Jan 9 | USD | NFIB Small Business Index |
| Jan 9 | USD | Trade Balance |
| Jan 9 | USD | FOMC Member Barr Speaks |
| Jan 10 | EUR | French Industrial Production m/m |

| Date | Curr. | Data |
|--------|-------|-----------------------------------|
| Jan 10 | USD | Crude Oil Inventories |
| Jan 11 | USD | FOMC Member Williams Speaks |
| Jan 11 | EUR | ECB Economic Bulletin |
| Jan 11 | EUR | Italian Industrial Production m/m |
| Jan 11 | USD | Core CPI m/m |
| Jan 11 | USD | CPI m/m |
| Jan 11 | USD | CPI y/y |
| Jan 11 | USD | Unemployment Claims |
| Jan 11 | USD | Natural Gas Storage |
| Jan 11 | USD | 30-y Bond Auction |
| Jan 12 | USD | Federal Budget Balance |
| Jan 12 | EUR | French Consumer Spending m/m |
| Jan 12 | EUR | French Final CPI m/m |



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