

KEDIA ADVISORY



DAILY BULLION REPORT

6 Dec 2023

- BULLDEX
- GOLD
- SILVER



Kedia Stocks & Commodities Research Pvt. Ltd.

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BULDEX SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
MCXBULLDEX	22-Dec-23	16424.00	16430.00	16227.00	16275.00	-0.53
MCXBULLDEX	24-Jan-24	0.00	0.00	0.00	16412.00	-1.51

BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Feb-24	62826.00	62826.00	61942.00	62185.00	-0.30
GOLD	5-Apr-24	63068.00	63089.00	62357.00	62514.00	-0.42
GOLDMINI	5-Jan-24	62400.00	62531.00	61834.00	62045.00	-0.29
GOLDMINI	5-Feb-24	62618.00	62841.00	62000.00	62201.00	-0.32
SILVER	5-Mar-24	76264.00	76365.00	74920.00	75279.00	-1.17
SILVER	3-May-24	77386.00	77491.00	76087.00	76408.00	-1.17
SILVERMINI	29-Feb-24	76251.00	76322.00	74970.00	75267.00	-6.95
SILVERMINI	30-Apr-24	77437.00	77444.00	76086.00	76353.00	-7.61

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	22-Dec-23	-0.53	4.72	Fresh Selling
MCXBULLDEX	24-Jan-24	-1.51	0.00	Long Liquidation
GOLD	5-Feb-24	-0.30	-3.63	Long Liquidation
GOLD	5-Apr-24	-0.42	23.56	Fresh Selling
GOLDMINI	5-Jan-24	-0.29	-3.61	Long Liquidation
GOLDMINI	5-Feb-24	-0.32	-3.05	Long Liquidation
SILVER	5-Mar-24	-1.17	-18.76	Long Liquidation
SILVER	3-May-24	-1.17	5.50	Fresh Selling
SILVERMINI	29-Feb-24	-1.12	-6.95	Long Liquidation
SILVERMINI	30-Apr-24	-1.18	-7.61	Long Liquidation

INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	2034.11	2041.28	2010.01	2019.01	-0.36
Silver \$	24.54	24.64	23.97	24.19	-1.17

RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	82.61	Silver / Crudeoil Ratio	12.38	Gold / Copper Ratio	87.22
Gold / Crudeoil Ratio	10.23	Silver / Copper Ratio	105.58	Crudeoil / Copper Ratio	8.53

Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
62495.00	61875.00
62705.00	61665.00



Booking Price for Sellers	Booking Price for Buyers
75999.00	74559.00
76759.00	73799.00



Booking Price for Sellers	Booking Price for Buyers
83.53	83.17
83.75	82.95



Booking Price for Sellers	Booking Price for Buyers
2035.20	2009.90
2048.10	1997.00



Booking Price for Sellers	Booking Price for Buyers
24.61	23.79
24.92	23.48

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Technical Snapshot



SELL GOLD FEB @ 62350 SL 62550 TGT 62050-61900. MCX

Observations

Gold trading range for the day is 61435-63205.

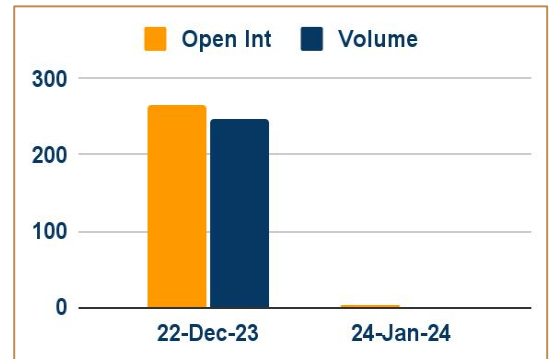
Gold dropped as dollar held firm and investors awaited more U.S. economic data

Fed Powell said that it's clear the monetary policy is slowing the economy down as expected, with interest rates reaching appropriate tightening levels

Recent cautious remarks by Fed's Powell, and weak data in the US manufacturing sector boosted the odds for an interest rate cut in March 2024.

Gold holdings at the SPDR Gold Trust rose 2.3 tonnes to a total of 881.12 tonnes, the highest since November 22.

OI & Volume



Spread

GOLD APR-FEB	329.00
GOLDMINI FEB-JAN	156.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Feb-24	62185.00	63205.00	62700.00	62320.00	61815.00	61435.00
GOLD	5-Apr-24	62514.00	63390.00	62955.00	62655.00	62220.00	61920.00
GOLDMINI	5-Jan-24	62045.00	62830.00	62435.00	62135.00	61740.00	61440.00
GOLDMINI	5-Feb-24	62201.00	63185.00	62690.00	62345.00	61850.00	61505.00
Gold \$		2019.01	2054.27	2035.99	2023.00	2004.72	1991.73

Technical Snapshot



SELL SILVER MAR @ 75800 SL 76400 TGT 75000-74500. MCX

Observations

Silver trading range for the day is 74075-76965.

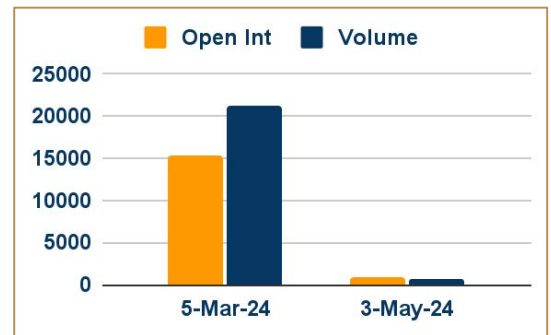
Silver dropped as the dollar climbed higher despite easing concerns about the outlook for interest rates.

Dovish comments by European Central Bank's Isabel Schnabel that hinted at a supportive monetary policy outlook buoyed sentiment.

Meanwhile, safe have demand triggered by geopolitical tensions in the Middle East supported safe haven buying.

Meanwhile, concerns over the supply of industrial silver against the backdrop of robust demand also lifted prices.

OI & Volume



Spread

SILVER MAY-MAR	1129.00
SILVERMINI APR-FEB	1086.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-Mar-24	75279.00	76965.00	76120.00	75520.00	74675.00	74075.00
SILVER	3-May-24	76408.00	78065.00	77235.00	76660.00	75830.00	75255.00
SILVERMINI	29-Feb-24	75267.00	76870.00	76070.00	75520.00	74720.00	74170.00
SILVERMINI	30-Apr-24	76353.00	77990.00	77175.00	76630.00	75815.00	75270.00
Silver \$		24.19	24.94	24.57	24.27	23.90	23.60

Gold prices edged lower as the dollar held firm and investors awaited more U.S. economic data this week that could influence the Federal Reserve's rate outlook. Recent cautious remarks by Fed Chair Jerome Powell, and weak data in the US manufacturing sector boosted the odds for an interest rate cut in March 2024. Fed Chair Jerome Powell said that it's clear the monetary policy is slowing the economy down as expected, with interest rates reaching appropriate tightening levels, however he still opened the way for further policy tightening if needed.

Asia Gold: Record high gold prices add to post – festival lull in India demand - Physical gold dealers in India were forced to offer steeper discounts as record high prices accelerated a post-festival slowdown in demand, with the rise in local prices hurting activity in other Asian hubs as well. Indian dealers offered discounts of up to \$9 an ounce over official domestic prices up from the last week's discounts of \$6. In top gold consumer China, dealers charged premiums of \$25-\$35 per ounce over global spot prices, which were hovering near a seven-month peak, versus the \$20-\$40 premiums last week. Hong Kong dealers charged \$1.00-\$2.00 per ounce premiums. In Singapore, premiums rose slightly to \$1.25- \$3.

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 net gold imports via Hong Kong drop in October - China's net gold imports via Hong Kong fell for a second consecutive month in October, data showed, as a patchy economic recovery weighed on demand in the key bullion market. Net imports into China, traditionally the biggest gold consumer in the world, fell 23% to 26.793 metric tons in October, compared with 34.757 tons in September, data from the Hong Kong Census and Statistics Department showed. China's consumer prices swung lower in October, as key gauges of domestic demand pointed to weakness not seen since the pandemic, while factory-gate deflation deepened, casting doubts over the chances of a broad-based recovery.



USDINR Seasonality & Economical Data

06 Dec 2023



Date	Curr.	Data
Dec 4	EUR	German Trade Balance
Dec 4	EUR	Spanish Unemployment Change
Dec 4	EUR	Sentix Investor Confidence
Dec 4	USD	Factory Orders m/m
Dec 5	EUR	German Final Services PMI
Dec 5	EUR	Final Services PMI
Dec 5	EUR	PPI m/m
Dec 5	USD	Final Services PMI
Dec 5	USD	ISM Services PMI
Dec 5	USD	JOLTS Job Openings
Dec 6	EUR	German Factory Orders m/m
Dec 6	EUR	Retail Sales m/m
Dec 6	USD	ADP Non-Farm Change

Date	Curr.	Data
Dec 6	USD	Trade Balance
Dec 6	EUR	German Buba President Nagel
Dec 6	USD	Crude Oil Inventories
Dec 7	EUR	German Ind. Production m/m
Dec 7	EUR	Final Employment Change q/q
Dec 7	EUR	Revised GDP q/q
Dec 7	USD	Unemployment Claims
Dec 7	USD	Final Wholesale Inventories m/m
Dec 7	USD	Natural Gas Storage
Dec 8	EUR	German Final CPI m/m
Dec 8	USD	Average Hourly Earnings m/m
Dec 8	USD	Non-Farm Employment Change
Dec 8	USD	Unemployment Rate

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