



DAILY BULLION REPORT

13 May 2026

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BULLDEX SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
MCXBULLDEX	27-May-26	0.00	0.00	0.00	37469.00	0.00

BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Jun-26	153999.00	154243.00	152559.00	153442.00	-0.14
GOLD	5-Aug-26	157436.00	157850.00	156404.00	157171.00	0.00
GOLDMINI	5-Jun-26	153575.00	153990.00	152350.00	153146.00	-0.19
GOLDMINI	3-Jul-26	155161.00	155811.00	154333.00	155092.00	-0.08
SILVER	3-Jul-26	280229.00	282755.00	273126.00	279062.00	0.27
SILVER	4-Sep-26	285835.00	288356.00	279251.00	284593.00	0.35
SILVERMINI	30-Jun-26	281496.00	284400.00	275100.00	280558.00	-7.45
SILVERMINI	31-Aug-26	286189.00	289899.00	280907.00	286085.00	-2.75

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	27-May-26	0.00	0.00	Long Liquidation
MCXBULLDEX	24-Jun-26	0.00	0.00	Long Liquidation
GOLD	5-Jun-26	-0.14	3.52	Fresh Selling
GOLD	5-Aug-26	0.00	13.41	Fresh Buying
GOLDMINI	5-Jun-26	-0.19	-30.60	Long Liquidation
GOLDMINI	3-Jul-26	-0.08	-207.55	Long Liquidation
SILVER	3-Jul-26	0.27	5.08	Fresh Buying
SILVER	4-Sep-26	0.35	19.57	Fresh Buying
SILVERMINI	30-Jun-26	0.31	-7.45	Short Covering
SILVERMINI	31-Aug-26	0.34	-2.75	Short Covering

INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	4717.31	4727.09	4710.57	4716.43	-0.03
Silver \$	87.13	87.66	86.99	87.13	-0.04

RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	54.98	Silver / Crudeoil Ratio	28.70	Gold / Copper Ratio	110.38
Gold / Crudeoil Ratio	15.78	Silver / Copper Ratio	200.74	Crudeoil / Copper Ratio	6.99

Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
153752.00	153132.00
153962.00	152922.00



Booking Price for Sellers	Booking Price for Buyers
279782.00	278342.00
280542.00	277582.00



Booking Price for Sellers	Booking Price for Buyers
95.68	95.32
95.90	95.10

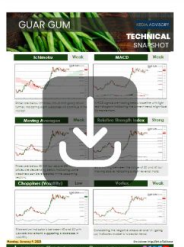
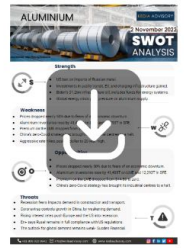


Booking Price for Sellers	Booking Price for Buyers
4729.20	4703.90
4742.10	4691.00



Booking Price for Sellers	Booking Price for Buyers
87.54	86.72
87.85	86.41

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Technical Snapshot



BUY GOLD JUN @ 152600 SL 151600 TGT 154200-155200. MCX

Observations

Gold trading range for the day is 151730-155100.

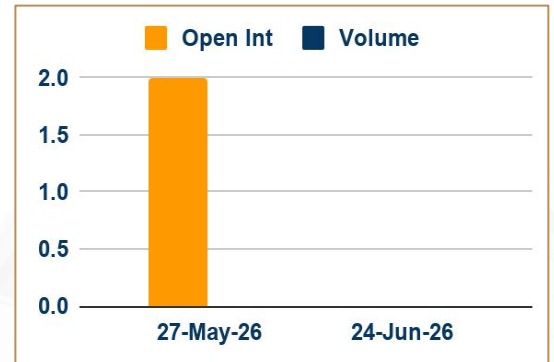
Gold fell amid heightened Middle East uncertainty and the prolonged shutdown of the Strait of Hormuz.

Trump stated that the US-Iran ceasefire was on "massive life support" after rejecting Tehran's latest peace proposal.

Reports indicate Trump is set to meet with his national security team to discuss a potential restart of military operations.

US inflation accelerated to 3.8% in April, the highest since May 2023.

OI & Volume



Spread

GOLD AUG-JUN	3729.00
GOLDMINI JUL-JUN	1946.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Jun-26	153442.00	155100.00	154270.00	153415.00	152585.00	151730.00
GOLD	5-Aug-26	157171.00	158585.00	157875.00	157140.00	156430.00	155695.00
GOLDMINI	5-Jun-26	153146.00	154800.00	153970.00	153160.00	152330.00	151520.00
GOLDMINI	3-Jul-26	155092.00	156555.00	155825.00	155080.00	154350.00	153605.00
Gold \$		4716.43	4734.52	4725.43	4718.00	4708.91	4701.48

Technical Snapshot



BUY SILVER JUL @ 276000 SL 273000 TGT 280000-282000. MCX

Observations

Silver trading range for the day is 268685-287945.

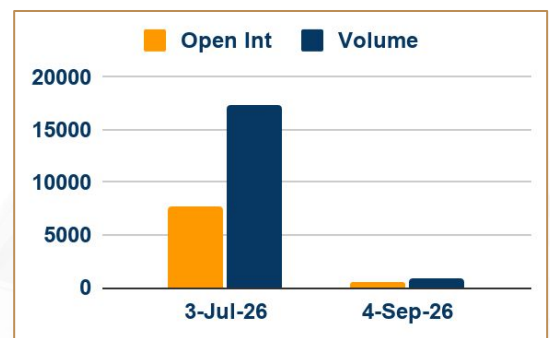
Silver gains on improving industrial demand outlook amid Iran war concerns.

The yield on the US 10-year Treasury note remained elevated above 4.4% on Tuesday, nearing the highs reached in March.

Headline US inflation accelerated to 3.8% in March, the highest level since March 2023 and above market expectations of 3.7%.

Fed is widely expected to keep interest rates on hold throughout the year.

OI & Volume



Spread

SILVER SEP-JUL	5531.00
SILVERMINI AUG-JUN	5527.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	3-Jul-26	279062.00	287945.00	283505.00	278315.00	273875.00	268685.00
SILVER	4-Sep-26	284593.00	293170.00	288880.00	284065.00	279775.00	274960.00
SILVERMINI	30-Jun-26	280558.00	289320.00	284940.00	280020.00	275640.00	270720.00
SILVERMINI	31-Aug-26	286085.00	294625.00	290355.00	285630.00	281360.00	276635.00
Silver \$		87.13	87.93	87.53	87.26	86.86	86.59

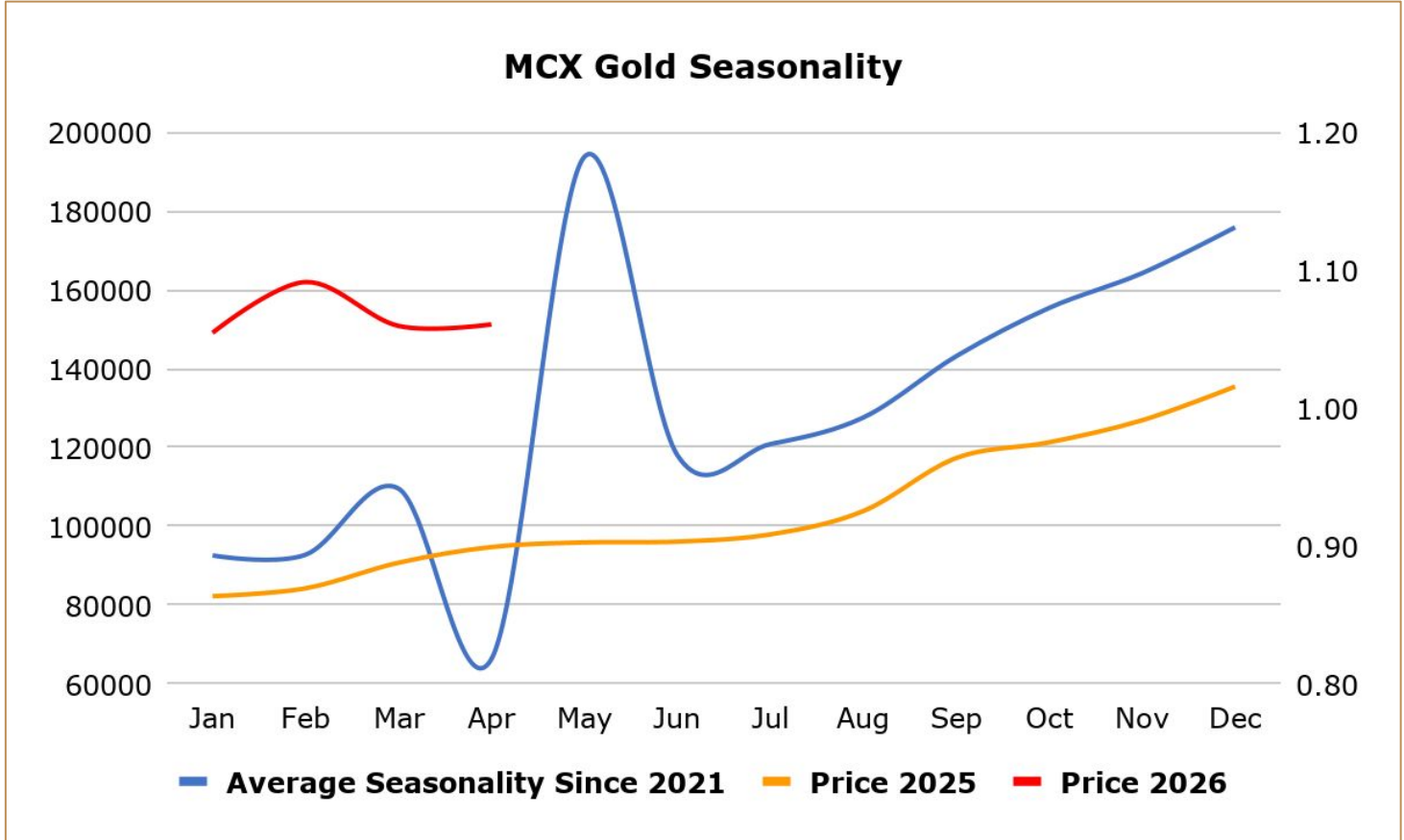
Gold fell amid heightened Middle East uncertainty and the prolonged shutdown of the Strait of Hormuz, which pushed oil prices higher and kept inflation risks in focus. A rebounding dollar also weighed on bullion. US President Donald Trump stated that the US-Iran ceasefire was on "massive life support" after rejecting Tehran's latest peace proposal, raising concerns that the critical shipping route could remain blocked for an extended period. Reports indicate Trump is set to meet with his national security team to discuss a potential restart of military operations and revisit plans to escort commercial ships through the Strait. On the economic data front, US inflation accelerated to 3.8% in April, the highest since May 2023, while the core rate also exceeded expectations at 2.8%. The data significantly complicates the Federal Reserve's outlook, raising the likelihood of a 25bps rate hike by December.

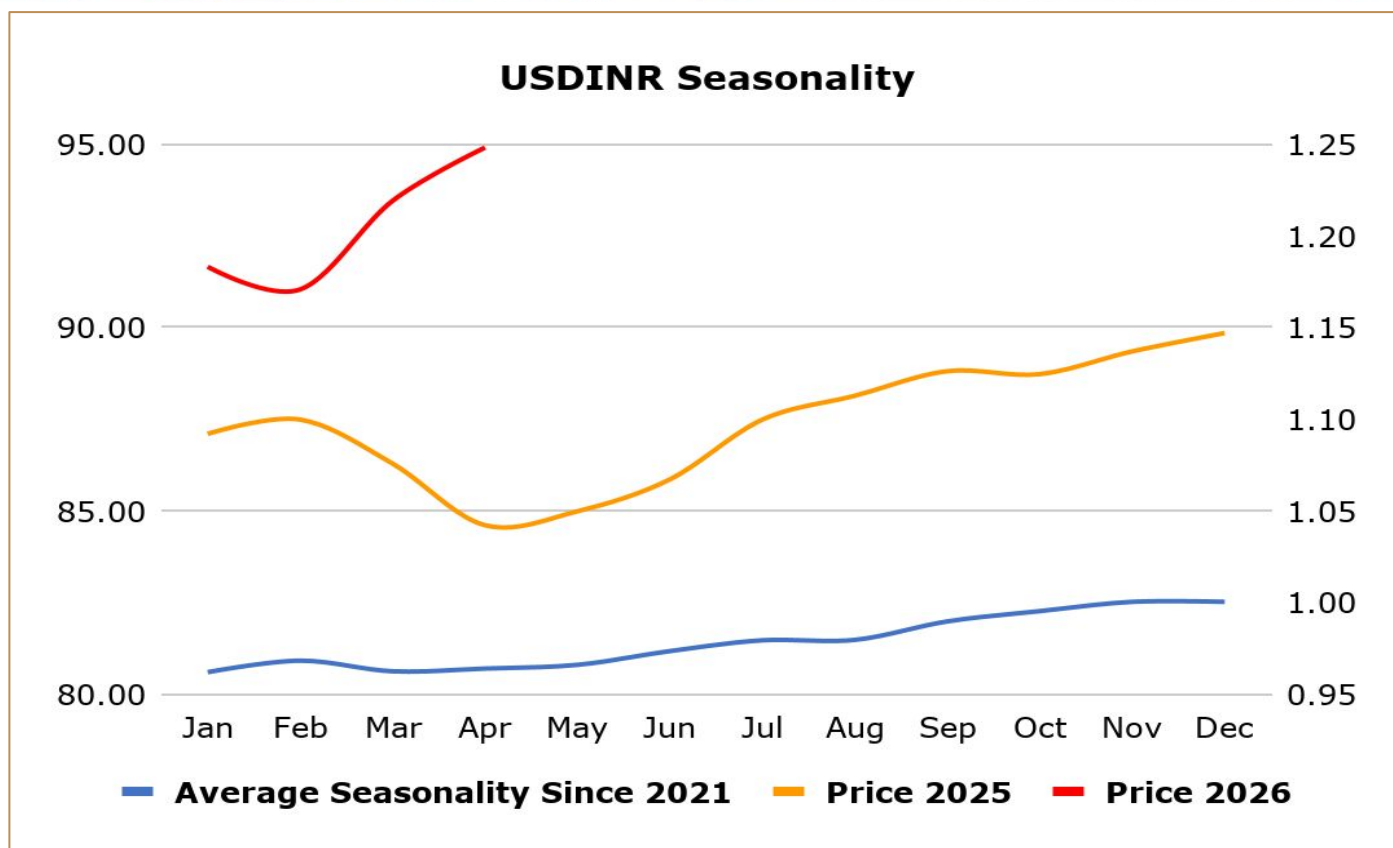
India demand subdued on higher prices, China premiums hold firm - Gold demand in India was muted, as a price recovery prompted potential buyers to postpone purchases, while China premiums remained steady on safe-haven demand. Dealers in India quoted discounts of up to \$15 an ounce and premiums of \$6 an ounce over official domestic prices, compared with discounts of up to \$5 and premiums of \$9 last week. Weddings are a major driver of gold purchases in India, with bullion in the form of jewellery forming a crucial part of a bride's attire and a popular gift from family and guests. At the same time, India's April gold imports are set to fall to a near 30-year low of around 15 metric tons, industry and government sources said, because banks have been hit by an unexpected tax demand. In top consumer China, bullion traded at premiums of \$14 to \$20 an ounce over the global benchmark price, largely in line with last week's premiums of \$16 to \$20. In Hong Kong, gold traded at a discount of \$0.50 to premiums of \$2, while in Japan, gold was sold at discounts of \$0.50 to \$5.50. In Singapore, gold was sold at discounts of \$1 to premiums of \$3.50.

China gold production slips in first quarter, consumption rises - China's gold production fell in the first quarter of 2026 versus the same period a year earlier, the China Gold Association said, as safety inspections led some smelters to suspend production for maintenance. Total gold production from domestic and imported raw materials was 136.230 metric tons in the first quarter, down 3.3% from the corresponding period a year ago. Domestic production in the quarter was 81.065 tons, down 7.1% from the previous year. Gold consumption in the quarter reached 303.292 tons, up 4.4% from a year earlier, led by a big jump in gold bars and coins, up 46.4% to 202.062 tons. Gold jewelry consumption fell 37.1% to 84.62 tons.

India gems and jewellery exports fall to five – year low on US tariffs: India's gems and jewellery exports in the 2025/26 fiscal year dipped 3.3% from a year earlier to their lowest level in five years, as shipments to top buyer the U.S. nearly halved, a leading trade body said, reflecting the impact of tariffs and duties. Gem and jewellery exports in the year to the end of March fell to \$27.72 billion, the lowest since 2020/21, when pandemic-led lockdowns disrupted trade, and down from \$28.7 billion in the previous year, the Gem and Jewellery Export Promotion Council (GJEPC) said in a statement. Shipments to the U.S. fell 45% from a year earlier to \$5.09 billion, as exports were disrupted for several months after Washington imposed reciprocal tariffs and later added a further 25% duty on Indian goods, GJEPC data showed.

Gold exports from Switzerland up 30% m/m in March as deliveries to UK jump - Gold exports from Switzerland rose 30% month-on-month in March, as shipments to Britain jumped to their highest since December and supplies to China, a major bullion consumer, increased by 18%, Swiss customs data showed. Deliveries from Switzerland, the world's biggest bullion refining and transit hub, to the UK rose to 57.6 metric tons last month from 19.8 tons in February, as gold kept coming back from the U.S. after last year's outflows. Supplies to India, another major bullion consumer, fell to 3.1 tons in March from 11.6 tons amid subdued local demand.





Weekly Economic Data

Date	Curr.	Data
May 11	USD	Existing Home Sales
May 12	EUR	German Final CPI m/m
May 12	EUR	German ZEW Economic Sentiment
May 12	EUR	ZEW Economic Sentiment
May 12	USD	ADP Weekly Employment Change
May 12	USD	Core CPI m/m
May 12	USD	CPI m/m
May 12	USD	CPI y/y
May 13	EUR	French Final CPI m/m
May 13	EUR	Flash Employment Change q/q
May 13	EUR	Flash GDP q/q
May 13	EUR	Industrial Production m/m
May 13	USD	Core PPI m/m

Date	Curr.	Data
May 13	USD	Crude Oil Inventories
May 14	GBP	GDP m/m
May 14	GBP	Prelim GDP q/q
May 14	GBP	Goods Trade Balance
May 14	GBP	Industrial Production m/m
May 14	GBP	Manufacturing Production m/m
May 14	USD	Core Retail Sales m/m
May 14	USD	Retail Sales m/m
May 14	USD	Unemployment Claims
May 14	USD	Import Prices m/m
May 14	USD	Business Inventories m/m
May 14	USD	Natural Gas Storage
May 15	USD	Empire State Manufacturing Index

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