

KEDIA ADVISORY



DAILY BULLION REPORT

14 Feb 2024

- BULLDEX
- GOLD
- SILVER



Kedia Stocks & Commodities Research Pvt. Ltd.

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BULDEX SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
MCXBULLDEX	23-Feb-24	16024.00	16073.00	15800.00	15821.00	-1.08
MCXBULLDEX	26-Mar-24	15904.00	15904.00	15850.00	15877.00	-1.39

BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Apr-24	62173.00	62399.00	61400.00	61504.00	-0.92
GOLD	5-Jun-24	62588.00	62710.00	61760.00	61857.00	-0.92
GOLDMINI	5-Mar-24	61965.00	62150.00	61153.00	61267.00	-0.95
GOLDMINI	5-Apr-24	62180.00	62375.00	61460.00	61540.00	-0.92
SILVER	5-Mar-24	71251.00	71570.00	69504.00	69639.00	-1.93
SILVER	3-May-24	72651.00	72954.00	71052.00	71100.00	-1.78
SILVERMINI	29-Feb-24	71153.00	71579.00	69700.00	69808.00	7.29
SILVERMINI	30-Apr-24	72630.00	72971.00	71222.00	71251.00	16.88

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	23-Feb-24	-1.08	19.61	Fresh Selling
MCXBULLDEX	26-Mar-24	-1.39	50.00	Fresh Selling
GOLD	5-Apr-24	-0.92	0.83	Fresh Selling
GOLD	5-Jun-24	-0.92	5.63	Fresh Selling
GOLDMINI	5-Mar-24	-0.95	5.24	Fresh Selling
GOLDMINI	5-Apr-24	-0.92	21.92	Fresh Selling
SILVER	5-Mar-24	-1.93	15.63	Fresh Selling
SILVER	3-May-24	-1.78	21.05	Fresh Selling
SILVERMINI	29-Feb-24	-1.80	7.29	Fresh Selling
SILVERMINI	30-Apr-24	-1.70	16.88	Fresh Selling

INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	2019.90	2030.05	1990.19	1992.13	-1.33
Silver \$	22.69	22.95	21.98	22.07	-2.75

RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	88.32	Silver / Crudeoil Ratio	10.73	Gold / Copper Ratio	86.91
Gold / Crudeoil Ratio	9.48	Silver / Copper Ratio	98.41	Crudeoil / Copper Ratio	9.17

Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
61814.00	61194.00
62024.00	60984.00



Booking Price for Sellers	Booking Price for Buyers
70359.00	68919.00
71119.00	68159.00



Booking Price for Sellers	Booking Price for Buyers
83.26	82.90
83.48	82.68



Booking Price for Sellers	Booking Price for Buyers
2005.70	1980.40
2018.60	1967.50



Booking Price for Sellers	Booking Price for Buyers
22.48	21.66
22.79	21.35

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Technical Snapshot

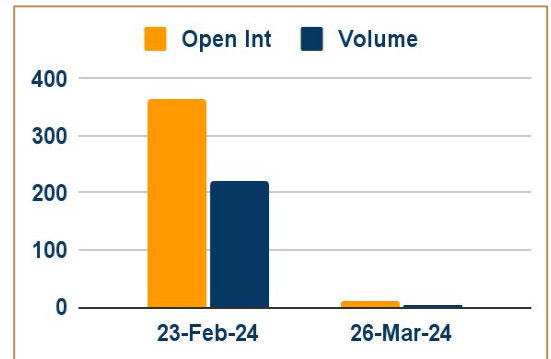


SELL GOLD APR @ 61650 SL 61850 TGT 61400-61200. MCX

Observations

- Gold trading range for the day is 60770-62770.
- Gold dropped as investors continued to reassess the monetary policy prospects.
- US CPI increased 0.2% month-over-month in December, while the core CPI went up by expected 0.3%.
- China's central bank buys 10 tonnes of gold, extending its buying spree to 15 straight months
- Physical gold dealers in India charged premiums for the first time in four months

OI & Volume



Spread

GOLD JUN-APR	353.00
GOLDMINI APR-MAR	273.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Apr-24	61504.00	62770.00	62140.00	61770.00	61140.00	60770.00
GOLD	5-Jun-24	61857.00	63060.00	62460.00	62110.00	61510.00	61160.00
GOLDMINI	5-Mar-24	61267.00	62520.00	61895.00	61525.00	60900.00	60530.00
GOLDMINI	5-Apr-24	61540.00	62705.00	62120.00	61790.00	61205.00	60875.00
Gold \$		1992.13	2043.86	2017.81	2004.00	1977.95	1964.14

Technical Snapshot



SELL SILVER MAR @ 70000 SL 70500 TGT 69400-69000. MCX

Observations

Silver trading range for the day is 68175-72305.

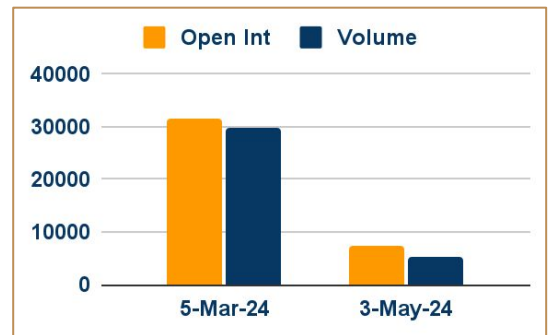
Silver rose amid short-covering and demand is expected to improve.

U.S. monthly consumer prices rose less than initially estimated in December

Fed's Barkin said the central bank has time to decide what's next for monetary policy

Fed's Collins said she believes the U.S. central bank will likely cut interest rates by three-quarters of a percentage point this year

OI & Volume



Spread

SILVER MAY-MAR	1461.00
SILVERMINI APR-FEB	1443.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-Mar-24	69639.00	72305.00	70975.00	70240.00	68910.00	68175.00
SILVER	3-May-24	71100.00	73605.00	72350.00	71700.00	70445.00	69795.00
SILVERMINI	29-Feb-24	69808.00	72240.00	71020.00	70360.00	69140.00	68480.00
SILVERMINI	30-Apr-24	71251.00	73565.00	72410.00	71815.00	70660.00	70065.00
Silver \$		22.07	23.30	22.68	22.33	21.71	21.36

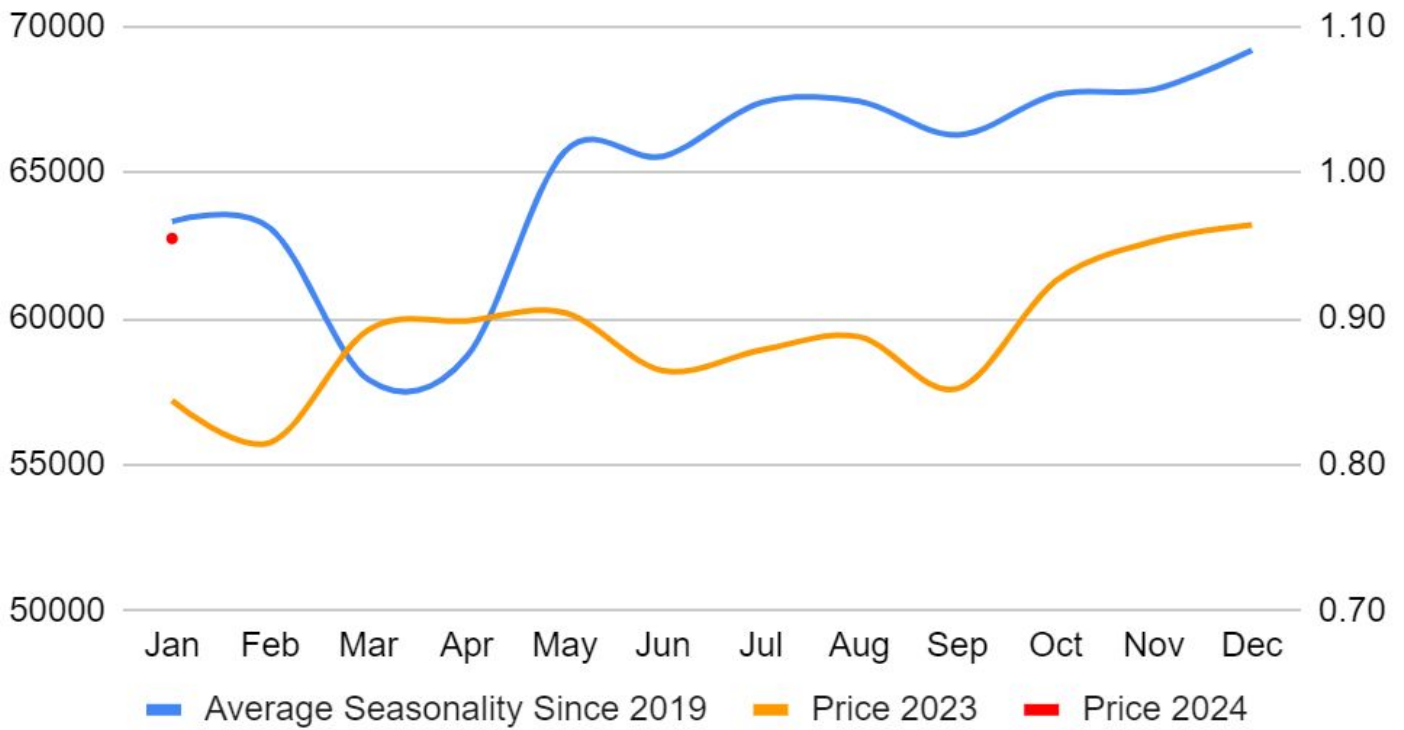
Gold prices fell as a stronger-than-expected U.S. inflation report tempered prospects of an early interest rate cut from the Federal Reserve. Data showed U.S. consumer prices increased more than expected in January amid an increase in the costs of shelter and healthcare. Several U.S. Fed officials, including Chairman Jerome Powell, said they want to see more evidence inflation will continue to decline before cutting rates.

Asia Gold India flips to premium, Lunar New Year sparks buying in other hubs - Physical gold dealers in India charged premiums for the first time in four months encouraged by a pick-up in purchases as local prices eased, while the approaching Lunar New Year festival boosted activity in China and elsewhere. The pickup in demand prompted dealers to charge premiums of up to \$2 an ounce over official domestic prices versus last week's \$4 discounts. Wedding season demand has slowly started gaining momentum, encouraging some jewellers to make purchases. In top consumer China, premiums of \$36-\$48 per ounce were quoted over benchmark prices ahead of the week-long Lunar New Year holidays. In Hong Kong, premiums eased to \$1.50-\$3.50 this week, while in Singapore, gold was sold anywhere between par to a \$2.50 premium. In Japan, gold changed hands at between par and a \$0.5 premium.

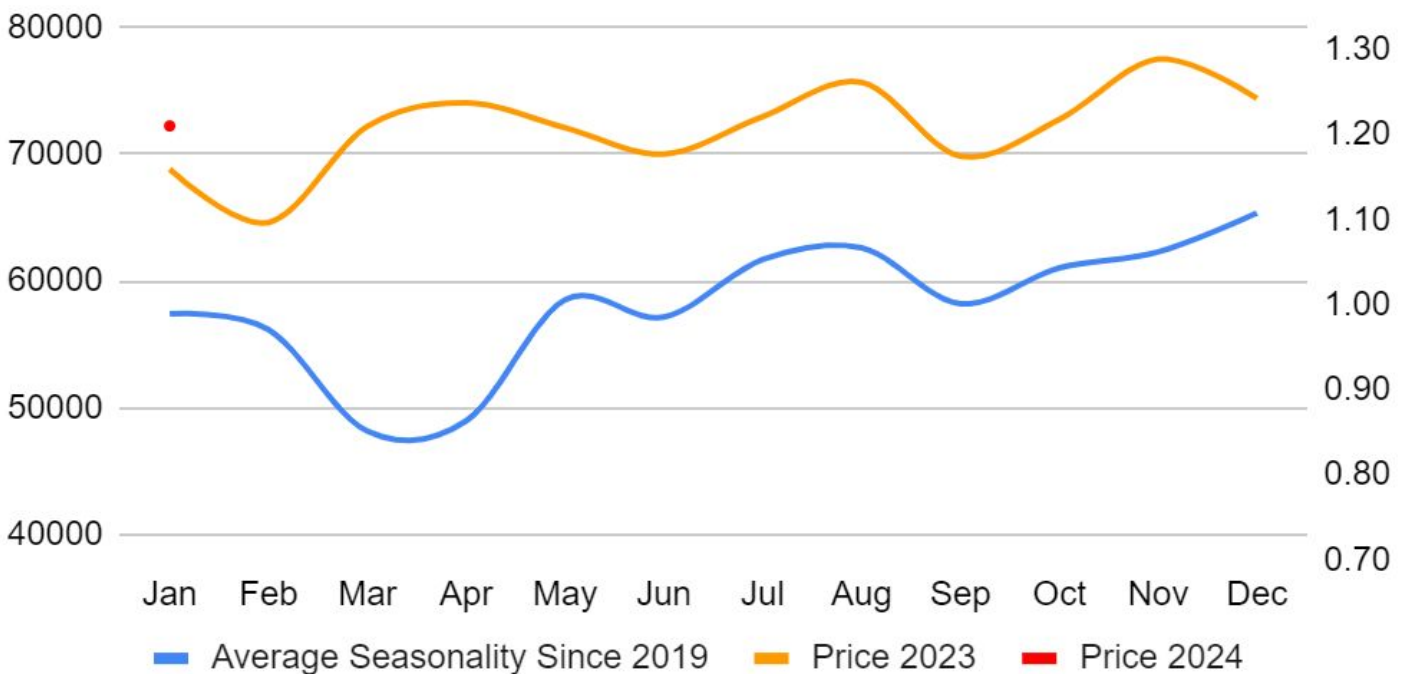
China's December net gold imports via Hong Kong jump 37% m/m - China's net gold imports via Hong Kong jumped about 37% in December from the previous month, Hong Kong Census and Statistics Department data showed. Net imports into the world's top gold consumer stood at 50.381 metric tons in December, compared with 36.801 tons in November, the data showed. Total gold imports via Hong Kong were up 29% at 59.589 tons.

Swiss gold exports down in December amid high prices - Swiss gold exports fell slightly in December vs November amid lower shipments to India and high prices, customs data showed. Switzerland is the world's biggest bullion refining and transit hub, while India and China are the largest consumer markets where local demand depends on the season and is sensitive to high gold prices. Meanwhile, China's Lunar New Year celebrations are approaching, which could mean a buying spree in February, while Indian jewellers are waiting for a federal budget review on Feb. 1, anticipating a possible cut in the import duty for gold bars.

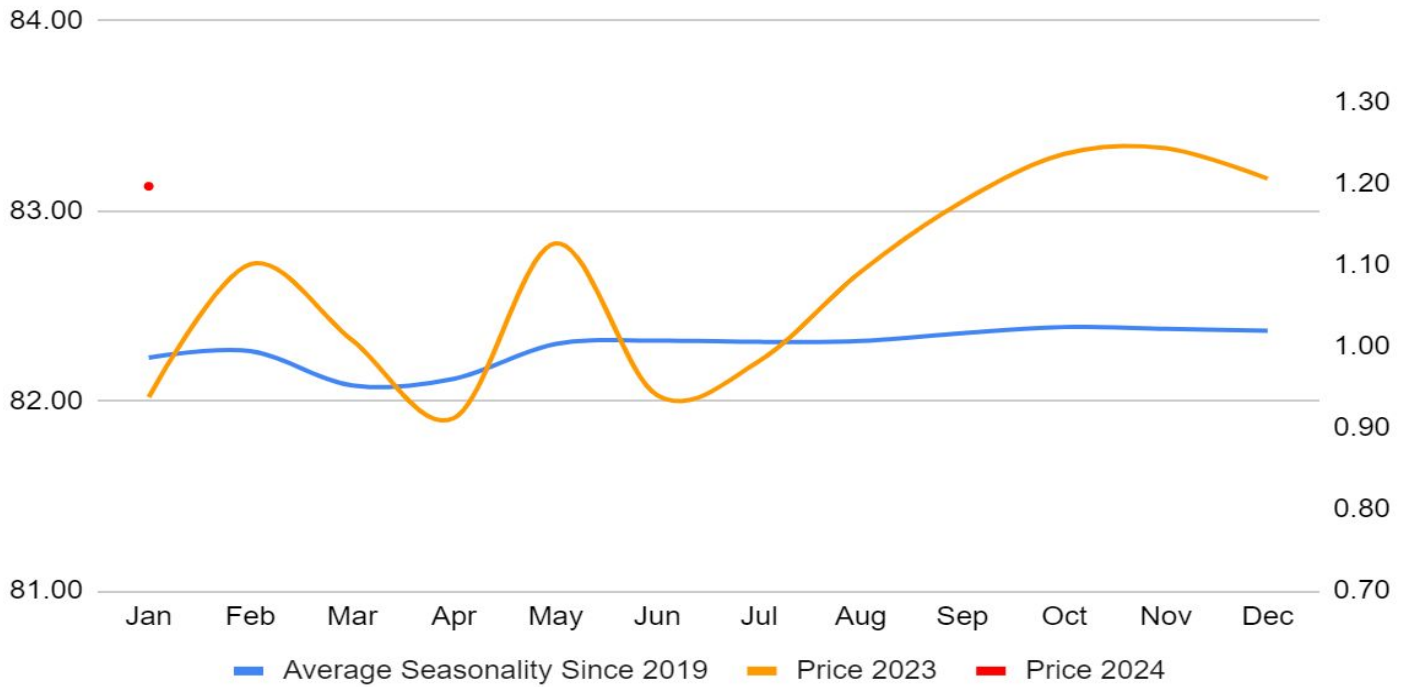
Gold Seasonality



Silver Seasonality



USDINR Seasonality



Weekly Economic Data

Date	Curr.	Data
Feb 12	EUR	EU Economic Forecasts
Feb 13	EUR	Italian Trade Balance
Feb 13	EUR	ZEW Economic Sentiment
Feb 13	EUR	German ZEW Economic Sentiment
Feb 13	USD	Core CPI m/m
Feb 13	USD	CPI m/m
Feb 13	USD	CPI y/y
Feb 14	EUR	German WPI m/m
Feb 14	EUR	Flash Employment Change q/q
Feb 14	EUR	Flash GDP q/q
Feb 14	EUR	Industrial Production m/m
Feb 14	USD	Crude Oil Inventories
Feb 15	EUR	Trade Balance

Date	Curr.	Data
Feb 15	USD	Retail Sales m/m
Feb 15	USD	Unemployment Claims
Feb 15	USD	Philly Fed Manufacturing Index
Feb 15	USD	Import Prices m/m
Feb 15	USD	Industrial Production m/m
Feb 15	USD	Capacity Utilization Rate
Feb 15	USD	Business Inventories m/m
Feb 15	USD	NAHB Housing Market Index
Feb 15	USD	Natural Gas Storage
Feb 16	USD	Core PPI m/m
Feb 16	USD	PPI m/m
Feb 16	USD	Building Permits
Feb 16	USD	Housing Starts



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