

KEDIA ADVISORY



# DAILY BULLION REPORT

13 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	15895.00	16000.00	15883.00	15904.00	0.12
MCXBULLDEX	24-Jan-24	16000.00	16000.00	15939.00	15970.00	-0.10

## BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Feb-24	61236.00	61583.00	61108.00	61181.00	0.10
GOLD	5-Apr-24	61637.00	61969.00	61508.00	61572.00	0.12
GOLDMINI	5-Jan-24	60711.00	61400.00	60711.00	60984.00	0.00
GOLDMINI	5-Feb-24	61049.00	61600.00	61049.00	61231.00	0.08
SILVER	5-Mar-24	72081.00	72900.00	71715.00	71862.00	0.00
SILVER	3-May-24	73271.00	73902.00	72880.00	73011.00	0.02
SILVERMINI	29-Feb-24	72198.00	72886.00	71840.00	71990.00	3.72
SILVERMINI	30-Apr-24	73279.00	74000.00	73012.00	73122.00	5.29

## OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	22-Dec-23	0.12	-11.76	Short Covering
MCXBULLDEX	24-Jan-24	-0.10	0.00	Long Liquidation
GOLD	5-Feb-24	0.10	-1.18	Short Covering
GOLD	5-Apr-24	0.12	22.40	Fresh Buying
GOLDMINI	5-Jan-24	0.00	6.57	Fresh Selling
GOLDMINI	5-Feb-24	0.08	3.13	Fresh Buying
SILVER	5-Mar-24	0.00	3.90	Fresh Selling
SILVER	3-May-24	0.02	5.84	Fresh Buying
SILVERMINI	29-Feb-24	-0.02	3.72	Fresh Selling
SILVERMINI	30-Apr-24	-0.03	5.29	Fresh Selling

## INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	1981.59	1996.80	1977.19	1979.44	-0.07
Silver \$	22.82	23.15	22.69	22.82	-0.16

## RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	85.14	Silver / Crudeoil Ratio	12.57	Gold / Copper Ratio	85.58
Gold / Crudeoil Ratio	10.70	Silver / Copper Ratio	100.52	Crudeoil / Copper Ratio	8.00

## Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
61491.00	60871.00
61701.00	60661.00



Booking Price for Sellers	Booking Price for Buyers
72582.00	71142.00
73342.00	70382.00



Booking Price for Sellers	Booking Price for Buyers
83.58	83.22
83.80	83.00



Booking Price for Sellers	Booking Price for Buyers
1992.80	1967.50
2005.70	1954.60



Booking Price for Sellers	Booking Price for Buyers
23.17	22.35
23.48	22.04

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**Technical Snapshot**



**SELL GOLD FEB @ 61300 SL 61500 TGT 61050-60900. MCX**

**Observations**

Gold trading range for the day is 60815-61765.

Gold gains as dollar index remained below 104 as investors digested the latest CPI report

The US consumer price inflation rate eased to 3.1% in November, marking the lowest figure in five months.

The robust labor market might prompt policymakers to take a less dovish stance than what market participants anticipate.

Physical gold dealers in India increased discounts to seven-month high

**OI & Volume**



**Spread**

GOLD APR-FEB	391.00
GOLDMINI FEB-JAN	247.00

**Trading Levels**

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Feb-24	61181.00	61765.00	61470.00	61290.00	60995.00	60815.00
GOLD	5-Apr-24	61572.00	62145.00	61860.00	61685.00	61400.00	61225.00
GOLDMINI	5-Jan-24	60984.00	61720.00	61350.00	61030.00	60660.00	60340.00
GOLDMINI	5-Feb-24	61231.00	61845.00	61540.00	61295.00	60990.00	60745.00
Gold \$		1979.44	2003.61	1990.81	1984.00	1971.20	1964.39

**Technical Snapshot**



**SELL SILVER MAR @ 72200 SL 72800 TGT 71500-71000. MCX**

**Observations**

Silver trading range for the day is 70975-73345.

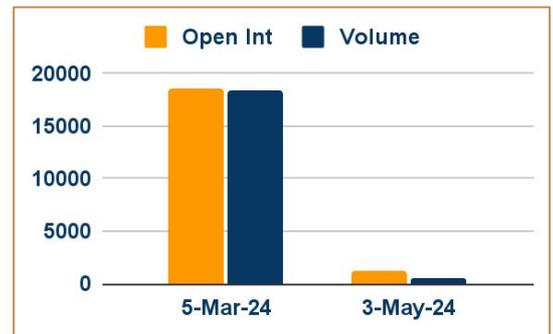
Silver prices spike up but settled flat after the release of US CPI data

US Inflation has met the market expectations except for the monthly CPI, which remained flat in November, against the 0.1% increment foreseen by the market.

All eyes are now on The Fed's interest rate projections and Chairman Powell's press conference.

Geopolitical tensions continue growing amid news of attacks to the US troops in the Middle East by Iran-backed groups.

**OI & Volume**



**Spread**

SILVER MAY-MAR	1149.00
SILVERMINI APR-FEB	1132.00

**Trading Levels**

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-Mar-24	71862.00	73345.00	72605.00	72160.00	71420.00	70975.00
SILVER	3-May-24	73011.00	74285.00	73650.00	73265.00	72630.00	72245.00
SILVERMINI	29-Feb-24	71990.00	73285.00	72640.00	72240.00	71595.00	71195.00
SILVERMINI	30-Apr-24	73122.00	74370.00	73750.00	73380.00	72760.00	72390.00
Silver \$		22.82	23.35	23.09	22.89	22.63	22.43

Gold gains as dollar index remained below 104 as investors digested the latest CPI report while anticipating the Federal Reserve's upcoming policy decision scheduled for Wednesday. The US consumer price inflation rate eased to 3.1% in November, marking the lowest figure in five months and aligning with market expectations, while the core rate held steady at an over two-year low of 4%. Physical gold dealers in India increased discounts to seven-month highs in a bid to lure customers as record local prices hurt demand, while premiums in China slipped.

Asia Gold: India discounts hit 7 – month high as price surge dents demand - Physical gold dealers in India increased discounts to seven-month highs in a bid to lure customers as record local prices hurt demand, while premiums in top consumer China slipped. Indian dealers were offering discounts of up to \$14 an ounce over official domestic prices up from the last week's \$9 discounts. In China, premiums fell to \$12-\$30 per ounce over global spot prices, which hit an all-time peak of \$2,135.40 earlier, from the \$25-\$35 premiums charged last week. Hong Kong dealers sold bullion at anywhere between on par with global spot rates to \$2.50 premiums per ounce.

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

13 Dec 2023



Date	Curr.	Data
Dec 12	EUR	German WPI m/m
Dec 12	EUR	ZEW Economic Sentiment
Dec 12	EUR	German ZEW Economic Sentiment
Dec 12	USD	NFIB Small Business Index
Dec 12	USD	Core CPI m/m
Dec 12	USD	CPI m/m
Dec 12	USD	CPI y/y
Dec 13	EUR	Industrial Production m/m
Dec 13	USD	Core PPI m/m
Dec 13	USD	PPI m/m
Dec 13	USD	Crude Oil Inventories
Dec 14	USD	Federal Funds Rate
Dec 14	EUR	Main Refinancing Rate

Date	Curr.	Data
Dec 14	USD	Retail Sales m/m
Dec 14	USD	Unemployment Claims
Dec 14	USD	Import Prices m/m
Dec 14	EUR	ECB Press Conference
Dec 14	USD	Business Inventories m/m
Dec 14	USD	Natural Gas Storage
Dec 15	EUR	German Flash Manufacturing PMI
Dec 15	EUR	German Flash Services PMI
Dec 15	EUR	Flash Manufacturing PMI
Dec 15	EUR	Flash Services PMI
Dec 15	USD	Empire State Manufacturing Index
Dec 15	USD	Industrial Production m/m
Dec 15	USD	Capacity Utilization Rate

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