

KEDIA ADVISORY



# DAILY BULLION REPORT

19 Feb 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	23-Feb-24	15948.00	16026.00	15879.00	16019.00	0.72
MCXBULLDEX	26-Mar-24	15999.00	16015.00	15958.00	15984.00	0.30

## BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Apr-24	61651.00	61904.00	61451.00	61878.00	0.42
GOLD	5-Jun-24	62005.00	62248.00	61855.00	62231.00	0.37
GOLDMINI	5-Mar-24	61331.00	61525.00	61135.00	61498.00	0.31
GOLDMINI	5-Apr-24	61651.00	61899.00	61492.00	61868.00	0.36
SILVER	5-Mar-24	71276.00	72180.00	70850.00	72112.00	1.39
SILVER	3-May-24	72671.00	73714.00	72253.00	73649.00	1.47
SILVERMINI	29-Feb-24	71164.00	72170.00	70878.00	72104.00	-17.02
SILVERMINI	30-Apr-24	72751.00	73690.00	72320.00	73613.00	0.06

## OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	23-Feb-24	0.72	-14.20	Short Covering
MCXBULLDEX	26-Mar-24	0.30	41.67	Fresh Buying
GOLD	5-Apr-24	0.42	-2.55	Short Covering
GOLD	5-Jun-24	0.37	10.93	Fresh Buying
GOLDMINI	5-Mar-24	0.31	-0.39	Short Covering
GOLDMINI	5-Apr-24	0.36	-5.33	Short Covering
SILVER	5-Mar-24	1.39	-11.61	Short Covering
SILVER	3-May-24	1.47	-0.43	Short Covering
SILVERMINI	29-Feb-24	1.30	-17.02	Short Covering
SILVERMINI	30-Apr-24	1.33	0.06	Fresh Buying

## INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	1992.69	2008.49	1990.25	2004.09	1.04
Silver \$	22.37	23.05	22.34	22.90	4.61

## RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	85.81	Silver / Crudeoil Ratio	11.12	Gold / Copper Ratio	85.56
Gold / Crudeoil Ratio	9.55	Silver / Copper Ratio	99.71	Crudeoil / Copper Ratio	8.96

## Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
62188.00	61568.00
62398.00	61358.00



Booking Price for Sellers	Booking Price for Buyers
72832.00	71392.00
73592.00	70632.00



Booking Price for Sellers	Booking Price for Buyers
83.16	82.80
83.38	82.58



Booking Price for Sellers	Booking Price for Buyers
2025.90	2000.60
2038.80	1987.70



Booking Price for Sellers	Booking Price for Buyers
23.81	22.99
24.12	22.68

Click here for download Kedia Advisory **Special Research** Reports



**Technical Snapshot**

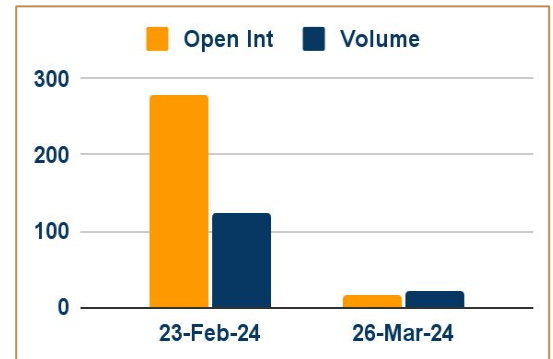


**BUY GOLD APR @ 61800 SL 61250 TGT 61700-61850. MCX**

**Observations**

- Gold trading range for the day is 61290-62200.
- Gold gains as dollar failed to hold gains after mixed Fed officials comments.
- Housing starts declined by 14.8% in January, but December's data was revised upward
- Producer Price Index (CPI) rose 0.3% last month, higher than expected
- Investors turned optimistic after the dismal US macro data pointed to possible signs of weakness in consumer spending.

**OI & Volume**



**Spread**

GOLD JUN-APR	353.00
GOLDMINI APR-MAR	370.00

**Trading Levels**

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Apr-24	61878.00	62200.00	62040.00	61745.00	61585.00	61290.00
GOLD	5-Jun-24	62231.00	62505.00	62365.00	62110.00	61970.00	61715.00
GOLDMINI	5-Mar-24	61498.00	61775.00	61635.00	61385.00	61245.00	60995.00
GOLDMINI	5-Apr-24	61868.00	62165.00	62020.00	61755.00	61610.00	61345.00
Gold \$		2004.09	2019.24	2011.75	2001.00	1993.51	1982.76

**Technical Snapshot**



**BUY SILVER MAR @ 71700 SL 71200 TGT 72400-73000. MCX**

**Observations**

Silver trading range for the day is 70385-73045.

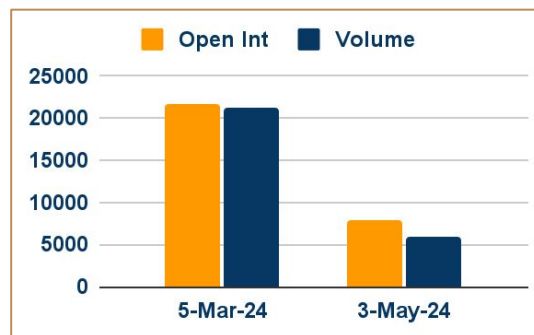
Silver rose as investors continued to assess the chances of a first Fed rate cut in May

Fed's Bostic mentioned progress in fighting inflation, but is cautious about rate cuts.

Fed's Goolsbee suggested that the central bank should not delay rate cuts.

Retail sales dropped 0.8% last month, also likely weighed down by winter storms.

**OI & Volume**



**Spread**

SILVER MAY-MAR	1537.00
SILVERMINI APR-FEB	1509.00

**Trading Levels**

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-Mar-24	72112.00	73045.00	72580.00	71715.00	71250.00	70385.00
SILVER	3-May-24	73649.00	74665.00	74155.00	73205.00	72695.00	71745.00
SILVERMINI	29-Feb-24	72104.00	73005.00	72550.00	71715.00	71260.00	70425.00
SILVERMINI	30-Apr-24	73613.00	74580.00	74100.00	73210.00	72730.00	71840.00
Silver \$		22.90	23.47	23.18	22.76	22.47	22.05

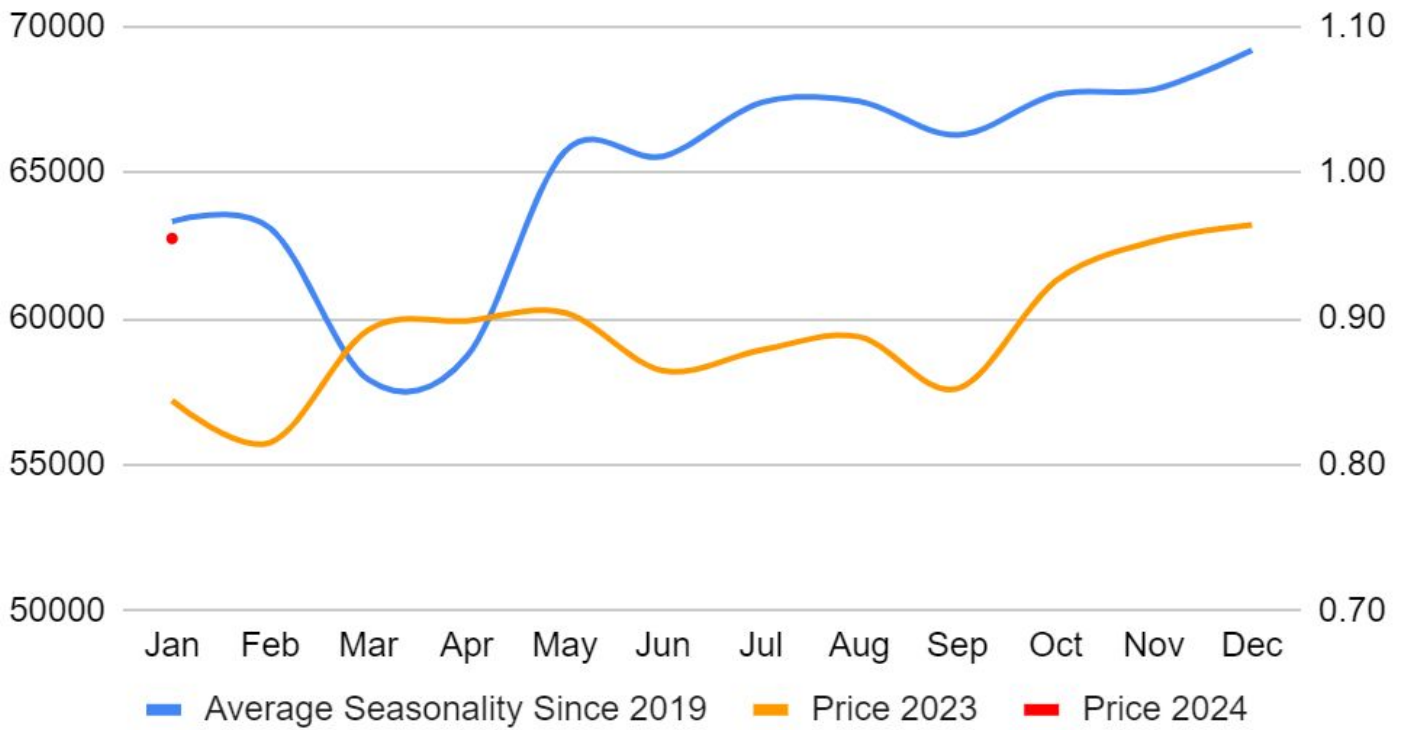
Gold gains as the dollar failed to hold gains with traders reacting to U.S. producer price inflation data, and digesting mixed comments from Fed officials. The Federal Reserve's top regulatory official said that bank supervisors are flagging problems at banks at a higher rate in the past year, and are conducting additional exams at firms facing large unrealized losses. Housing starts declined by 14.8% in January to a seasonally adjusted annual rate of 1.331 million units, the Commerce Department said.

Asia Gold: India premiums hit 4 – month highs, jewellers stock up for weddings - Physical gold premiums in India rose to more than four-month highs as demand picked up, with jewellers stocking up for the wedding season, though activity was muted in other trading hubs due to the Lunar New Year holidays. As a result, dealers hiked premiums to up to \$3.5 an ounce over official domestic prices from last week's premium of up to \$2. Jewellers have started placing orders as customer interest picks up heading into the wedding season. In Singapore, gold sales ranged from at par with global spot prices to a \$3.00 premium. In Hong Kong, premiums of \$1.00-\$3.50 per ounce were quoted, while gold changed hands at \$0.5- \$1 premiums in Japan.

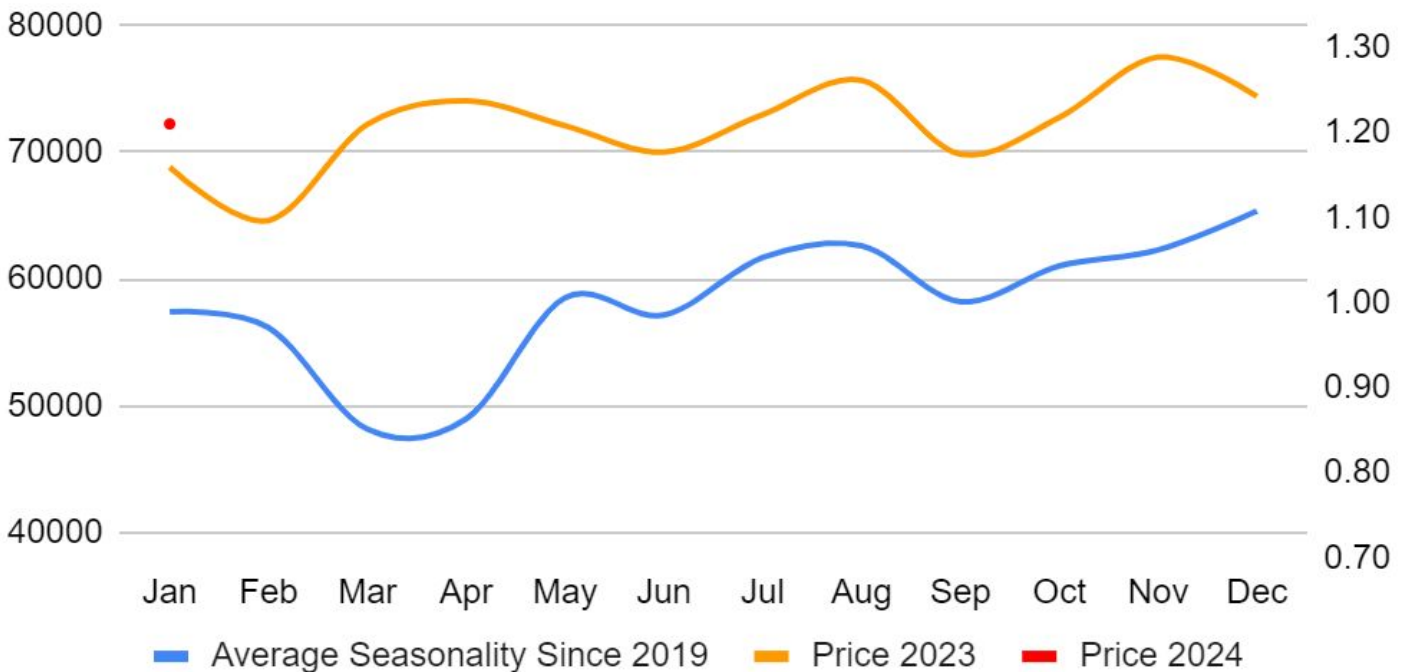
China's December net gold imports via Hong Kong jump 37% m/m - China's net gold imports via Hong Kong jumped about 37% in December from the previous month, Hong Kong Census and Statistics Department data showed. Net imports into the world's top gold consumer stood at 50.381 metric tons in December, compared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

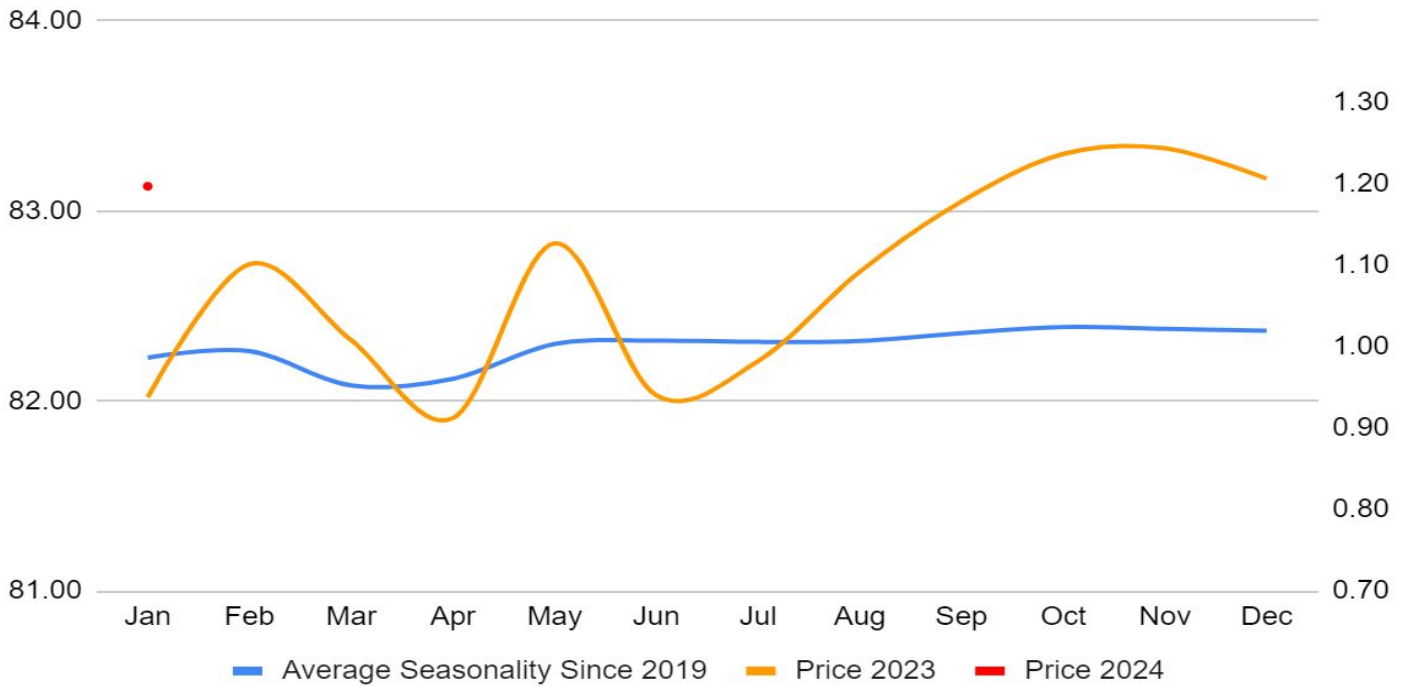
### Gold Seasonality



### Silver Seasonality



## USDINR Seasonality



## Weekly Economic Data

Date	Curr.	Data
Feb 19	EUR	German Buba Monthly Report
Feb 19	USD	Bank Holiday
Feb 20	EUR	Current Account
Feb 20	USD	CB Leading Index m/m
Feb 21	USD	FOMC Member Bostic Speaks
Feb 21	EUR	Consumer Confidence
Feb 22	USD	FOMC Meeting Minutes
Feb 22	EUR	French Flash Manufacturing PMI
Feb 22	EUR	French Flash Services PMI
Feb 22	EUR	German Flash Manufacturing PMI
Feb 22	EUR	German Flash Services PMI
Feb 22	EUR	Flash Manufacturing PMI
Feb 22	EUR	Flash Services PMI

Date	Curr.	Data
Feb 22	EUR	ECB Monetary Policy Meeting
Feb 22	USD	Unemployment Claims
Feb 22	EUR	Belgian NBB Business Climate
Feb 22	USD	Flash Manufacturing PMI
Feb 22	USD	Flash Services PMI
Feb 22	USD	Existing Home Sales
Feb 22	USD	FOMC Member Jefferson Speaks
Feb 22	USD	Natural Gas Storage
Feb 22	USD	Crude Oil Inventories
Feb 23	USD	FOMC Member Cook Speaks
Feb 23	EUR	German Final GDP q/q
Feb 23	EUR	German ifo Business Climate
Feb 23	EUR	German President Nagel Speaks





## DISCLAIMER

KEDIA ADVISORY

This Report is prepared and distributed by Kedia Stocks & Commodities Research Pvt Ltd. Our SEBI REGISTRATION NUMBER - INH000006156. for information purposes only. The recommendations, if any, made herein are expressions of views and/or opinions and should not be deemed or construed to be neither advice for the purpose of purchase or sale through KSCRPL nor any solicitation or offering of any investment /trading opportunity. These information/opinions/ views are not meant to serve as a professional investment guide for the readers. No action is solicited based upon the information provided herein. Recipients of this Report should rely on information/data arising out of their own investigations. Readers are advised to seek independent professional advice and arrive at an informed trading/investment decision before executing any trades or making any investments. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by KSCRPL to be reliable. KSCRPL or its directors, employees, affiliates or representatives do not assume any responsibility for or warrant the accuracy, completeness, adequacy and reliability of such information/opinions/ views. While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of KSCRPL shall be liable for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including lost profits arising in any way whatsoever from the information/opinions/views contained in this Report. The possession, circulation and/or distribution of this Report may be restricted or regulated in certain jurisdictions by appropriate laws. No action has been or will be taken by KSCRPL in any jurisdiction (other than India), where any action for such purpose (s) is required. Accordingly, this Report shall not be possessed, circulated and/ or distributed in any such country or jurisdiction unless such action is in compliance with all applicable laws and regulations of such country or jurisdiction. KSCRPL requires such a recipient to inform himself about and to observe any restrictions at his own expense, without any liability to KSCRPL. Any dispute arising out of this Report shall be subject to the exclusive jurisdiction of the Courts in India.

**KEDIA ADVISORY**

**KEDIA STOCKS & COMMODITIES RESEARCH PVT LTD**

Mumbai, India

SEBI REGISTRATION NUMBER - INH000006156

For more details, please contact: +91 93234 06035 / 96195 51022

Email: [info@kediaadvisory.com](mailto:info@kediaadvisory.com)

Regd.Off.: 1, 2, 3 & 4, 1st Floor, Tulip Bldg, Flower Valley Complex, Khadakpada Circle,  
Kalyan-(W), Mumbai-421301