

KEDIA ADVISORY



DAILY BULLION REPORT

7 Nov 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	26-Nov-24	19438.00	19477.00	18919.00	19047.00	-2.50
MCXBULLDEX	24-Dec-24	0.00	0.00	0.00	19162.00	-2.84

BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Dec-24	78331.00	78593.00	76367.00	76655.00	-2.36
GOLD	5-Feb-25	78886.00	79188.00	77012.00	77336.00	-2.24
GOLDMINI	5-Dec-24	78355.00	78570.00	76412.00	76689.00	-2.29
GOLDMINI	3-Jan-25	78640.00	78936.00	76800.00	77088.00	-2.24
SILVER	5-Dec-24	94129.00	94129.00	90020.00	90820.00	-4.04
SILVER	5-Mar-25	95857.00	96237.00	92447.00	93228.00	-3.97
SILVERMINI	29-Nov-24	93786.00	94368.00	89937.00	90690.00	8.10
SILVERMINI	28-Feb-25	96500.00	96650.00	92601.00	93362.00	39.71

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	26-Nov-24	-2.50	36.78	Fresh Selling
MCXBULLDEX	24-Dec-24	-2.84	0.00	Long Liquidation
GOLD	5-Dec-24	-2.36	-11.80	Long Liquidation
GOLD	5-Feb-25	-2.24	-3.42	Long Liquidation
GOLDMINI	5-Dec-24	-2.29	9.13	Fresh Selling
GOLDMINI	3-Jan-25	-2.24	19.98	Fresh Selling
SILVER	5-Dec-24	-4.04	7.10	Fresh Selling
SILVER	5-Mar-25	-3.97	33.42	Fresh Selling
SILVERMINI	29-Nov-24	-4.01	8.10	Fresh Selling
SILVERMINI	28-Feb-25	-3.91	39.71	Fresh Selling

INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	2745.72	2749.73	2652.60	2664.11	-3.37
Silver \$	32.71	32.71	30.83	31.19	-4.66

RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	84.40	Silver / Crudeoil Ratio	14.95	Gold / Copper Ratio	92.76
Gold / Crudeoil Ratio	12.62	Silver / Copper Ratio	109.91	Crudeoil / Copper Ratio	7.35

Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
76965.00	76345.00
77175.00	76135.00



Booking Price for Sellers	Booking Price for Buyers
91540.00	90100.00
92300.00	89340.00



Booking Price for Sellers	Booking Price for Buyers
84.45	84.09
84.67	83.87



Booking Price for Sellers	Booking Price for Buyers
2663.90	2638.60
2676.80	2625.70



Booking Price for Sellers	Booking Price for Buyers
31.55	30.73
31.86	30.42

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



Technical Snapshot



SELL GOLD DEC @ 76800 SL 77000 TGT 76500-76300. MCX

Observations

Gold trading range for the day is 74975-79435.

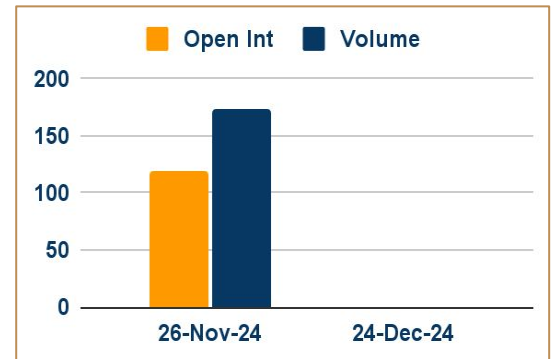
Gold dropped with dollar holding strong as 'Trump trades' soared.

The Fed's two-day policy meeting ends and markets broadly expect the Fed to announce a quarter-point rate cut.

Investors are also closely monitoring control of Congress, as the results could significantly affect future spending and tax policies.

Perth Mint reported a decline in gold sales for the month of October.

OI & Volume



Spread

GOLD FEB-DEC	681.00
GOLDMINI JAN-DEC	399.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Dec-24	76655.00	79435.00	78045.00	77205.00	75815.00	74975.00
GOLD	5-Feb-25	77336.00	80025.00	78680.00	77845.00	76500.00	75665.00
GOLDMINI	5-Dec-24	76689.00	79385.00	78040.00	77225.00	75880.00	75065.00
GOLDMINI	3-Jan-25	77088.00	79745.00	78420.00	77610.00	76285.00	75475.00
Gold \$		2664.11	2786.13	2725.40	2689.00	2628.27	2591.87

Technical Snapshot



SELL SILVER DEC @ 91300 SL 91800 TGT 90600-90000. MCX

Observations

Silver trading range for the day is 87545-95765.

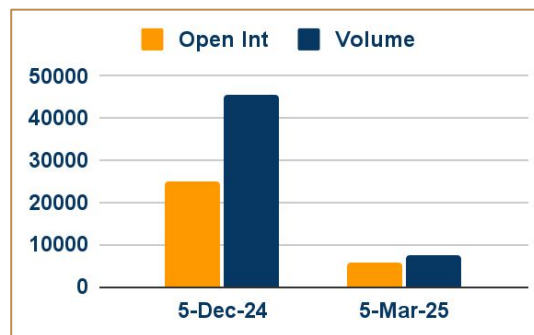
Silver dropped as the dollar held strong after Donald Trump claimed victory in 2024 presidential contest.

Renewed optimism surrounding the "Trump trade" has boosted market sentiment, putting downward pressure on safe-haven assets.

Perth Mint reported silver sales slipped to their lowest in four month.

Attention is also focused on the Federal Reserve's upcoming two-day policy meeting

OI & Volume



Spread

SILVER MAR-DEC	2408.00
SILVERMINI FEB-NOV	2672.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-Dec-24	90820.00	95765.00	93290.00	91655.00	89180.00	87545.00
SILVER	5-Mar-25	93228.00	97760.00	95495.00	93970.00	91705.00	90180.00
SILVERMINI	29-Nov-24	90690.00	96100.00	93395.00	91665.00	88960.00	87230.00
SILVERMINI	28-Feb-25	93362.00	98255.00	95810.00	94205.00	91760.00	90155.00
Silver \$		31.19	33.46	32.33	31.58	30.45	29.70

Gold prices dropped with dollar holding strong as 'Trump trades' soared, while investors also kept a close tab on the upcoming Federal Reserve policy meeting. The Fed's two-day policy meeting ends and markets broadly expect the Fed to announce a quarter-point rate cut after 50 bps reduction in September.

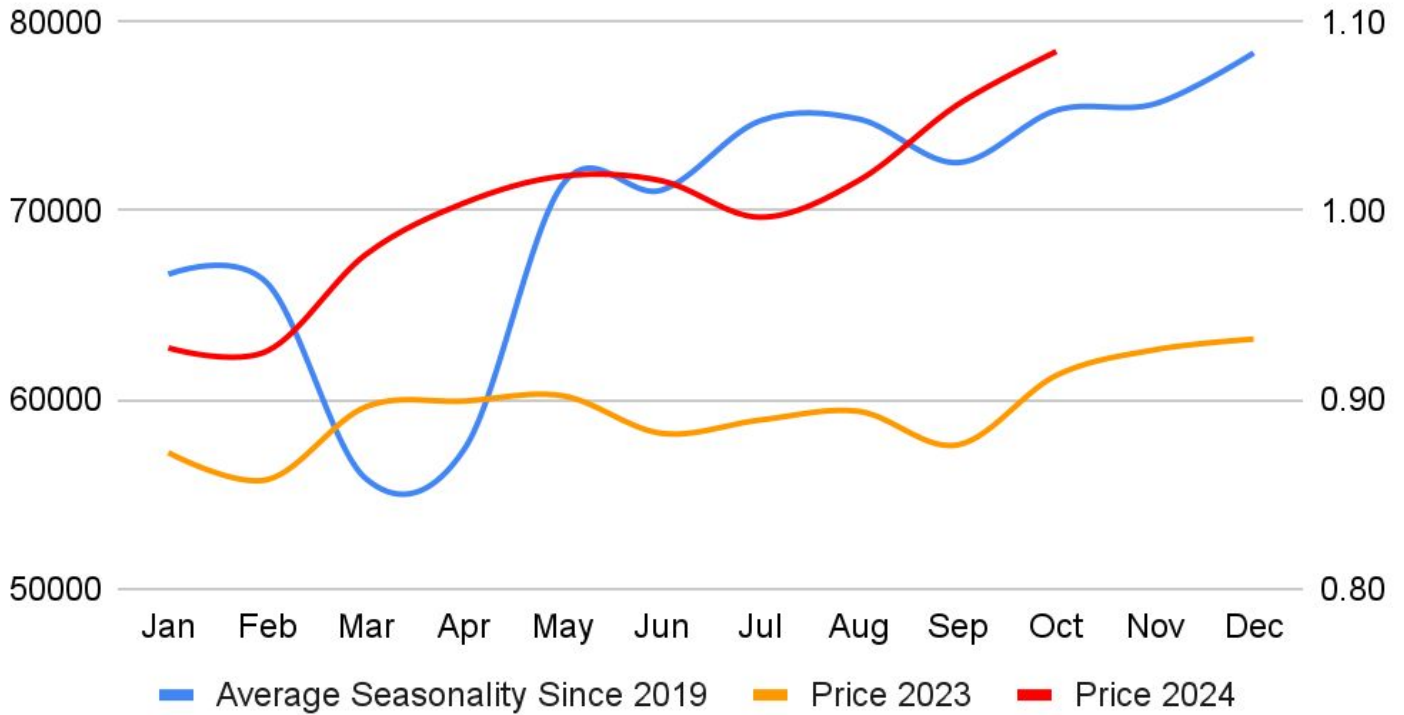
Festivities trigger buying spree in India, but volumes lag - Gold demand in India jumped amid festival purchases, although volumes were lower than usual due to record-high prices. Indian dealers earlier this week charged a premium of up to \$1 an ounce over official domestic prices on Dhanteras, but offered a discount later in the week of up to \$5, compared with last week's \$4 discount. In Singapore, gold was sold between \$0.80 discount to \$2.20 premium. Dealers in China offered discounts of \$11-\$14. In Japan, traders quoted at \$0.25 discount to \$0.5 premium.

India's gold demand to hit four – year low amid price rally- India's gold demand in 2024 is likely to fall to its lowest in four years as a rally in prices to a record high is seen denting purchases during the peak festival season in the December quarter, the World Gold Council (WGC) said. Gold demand in the world's second-biggest consumer of the precious metal could stand between 700 and 750 metric tons in 2024, the lowest since 2020 and down from last year's 761 tons, Sachin Jain, CEO of WGC's Indian operations told. Indian gold consumption in the July-September quarter rose 18% to 248.3 tons, as investment demand jumped 41% and jewellery demand increased 10% in the quarter, the WGC said. India's physically backed gold exchange-traded funds (ETFs) have registered a sixth consecutive month of inflows in September and their holdings rose to 52.6 tons, up from 43.3 tons in January, WGC data showed.

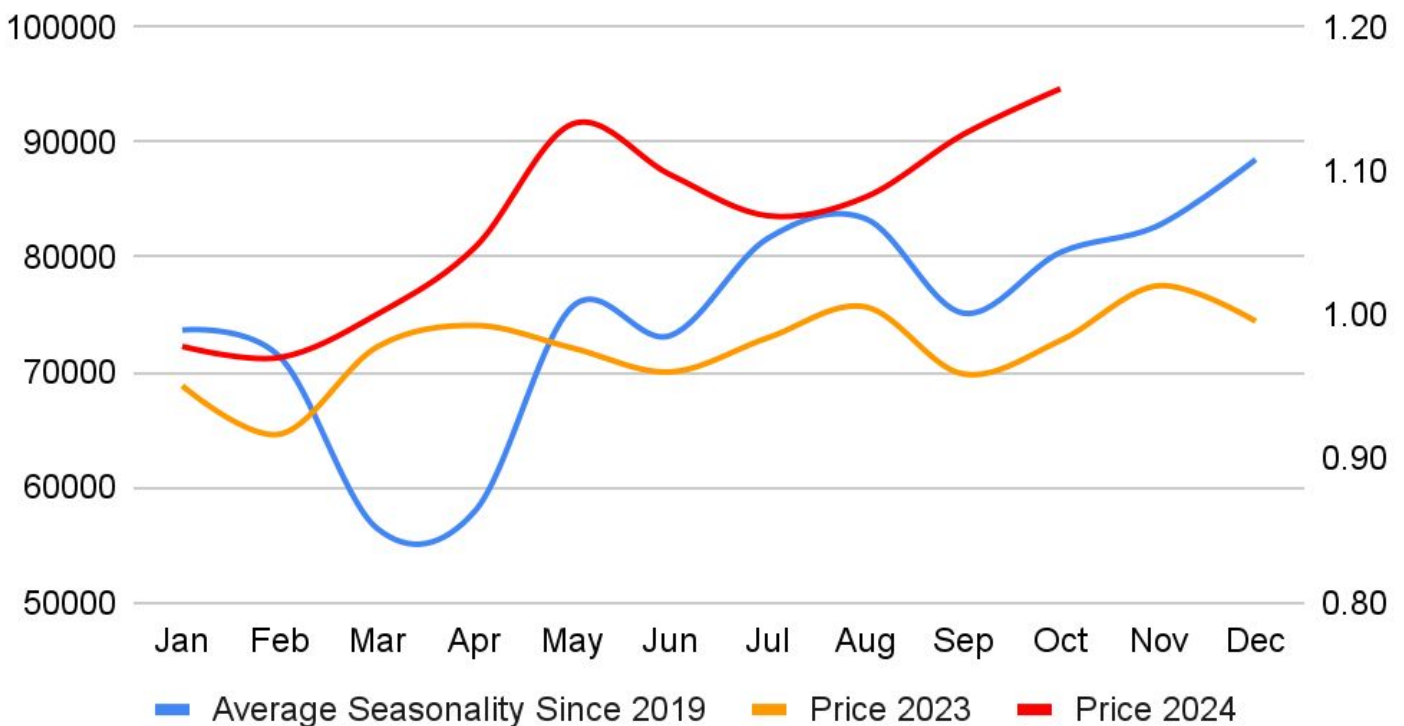
Rising investor gold demand offsets lower jewellery buying in Q3 - Global gold demand excluding over-the-counter (OTC) trading was steady year-on-year at 1,176.5 metric tons in the third quarter as higher investment activity offset reduced jewellery consumption, the WGC said. "Resurgent professional flows combined with solid bar and coin investment will offset weaker consumer demand and slower central bank buying" for gold in 2024, the WGC, said in a quarterly report. Total demand for gold, including opaque OTC trading, rose 5% to 1,313 tons, a record for a third quarter, the WGC said. It estimates the OTC flows – investment from institutional, high-net-worth investors and family offices – at 136.5 tons in July-September, up 97%. Physically-backed gold exchange traded funds (ETFs) saw the first positive quarter since the first quarter of 2022 with inflows of 95 tons, while bar and coin investment fell 9%.

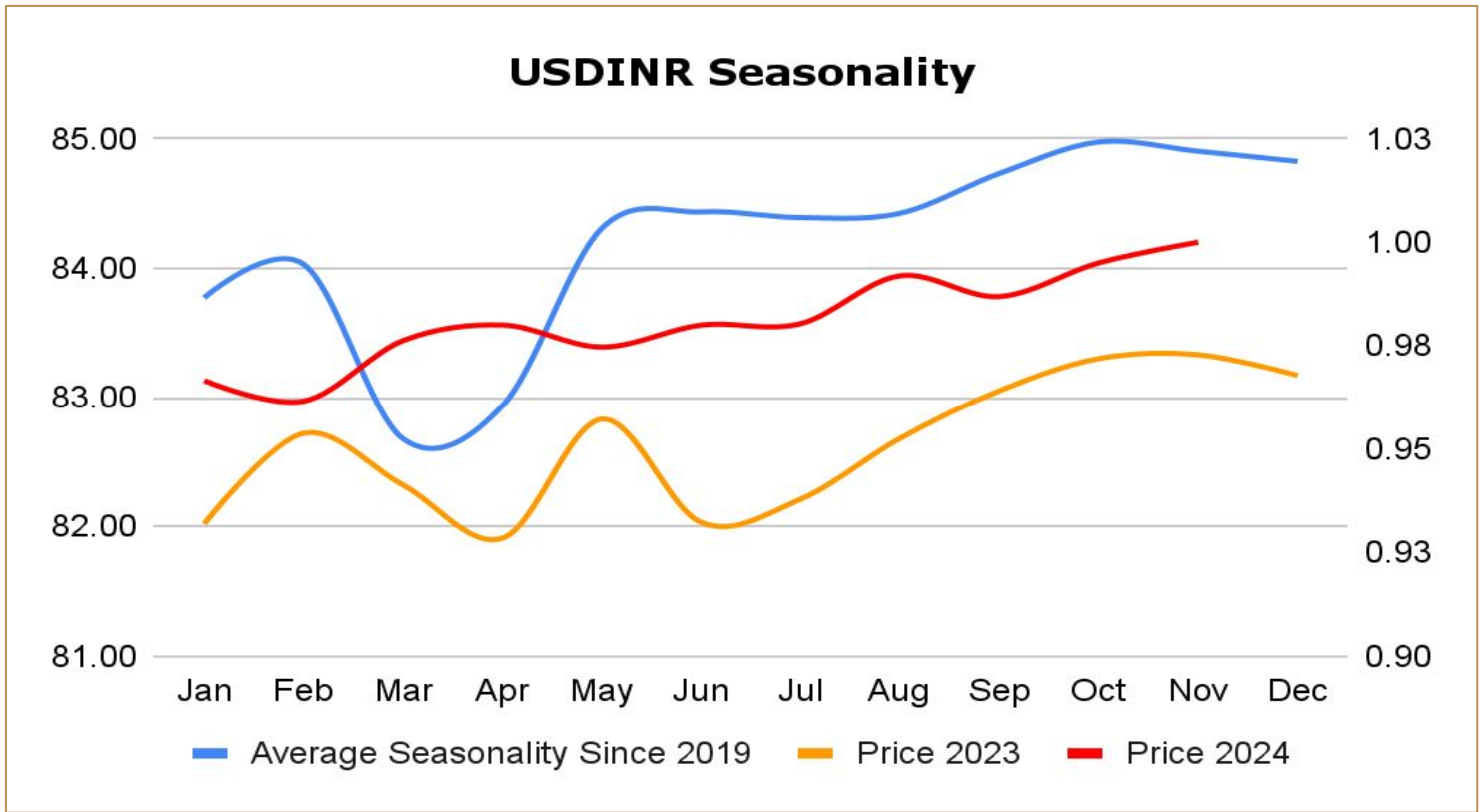
China Jan – Sept gold consumption slides 11% as high prices deter buying appetite - China's gold consumption in the first three quarters of 2024 slid 11.18% from the same period a year ago to 741.732 metric tons as high prices dented buying interest for jewellery products, the state-backed gold association said. Gold jewellery buying, which accounts for 53.9% of total consumption, slipped during January to September to 400.038 tons, down 27.53% from the prior year period, data from the China Gold Association showed. "Gold prices have been on the rise over the first three quarters, affecting jewellery buying, although the rapid development of new e-commerce models such as live streaming and instant retail has driven the growth of small gram gold jewelry consumption," the association said. China's gold output from domestically produced raw materials dipped by 1.17% to 268.068 tons in the first three quarters of the year.

Gold Seasonality



Silver Seasonality





Weekly Economic Data

Date	Curr.	Data
Nov 4	EUR	Spanish Manufacturing PMI
Nov 4	EUR	German Final Manufacturing PMI
Nov 4	EUR	Final Manufacturing PMI
Nov 4	EUR	Sentix Investor Confidence
Nov 4	USD	Factory Orders m/m
Nov 5	EUR	Spanish Unemployment Change
Nov 5	EUR	ECOFIN Meetings
Nov 5	USD	Trade Balance
Nov 5	USD	ISM Services PMI
Nov 5	USD	Presidential Election
Nov 6	EUR	German Factory Orders m/m
Nov 6	EUR	German Final Services PMI
Nov 6	EUR	Final Services PMI

Date	Curr.	Data
Nov 6	USD	Crude Oil Inventories
Nov 7	EUR	German Industrial Production m/m
Nov 7	EUR	German Trade Balance
Nov 7	EUR	Retail Sales m/m
Nov 7	USD	Unemployment Claims
Nov 7	USD	Prelim Nonfarm Productivity q/q
Nov 7	USD	Prelim Unit Labor Costs q/q
Nov 7	USD	Final Wholesale Inventories m/m
Nov 7	USD	Natural Gas Storage
Nov 8	USD	Federal Funds Rate
Nov 8	EUR	French Trade Balance
Nov 8	EUR	Italian Industrial Production m/m
Nov 8	EUR	Italian Retail Sales m/m



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

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