

KEDIA ADVISORY



DAILY BULLION REPORT

14 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	15881.00	15944.00	15842.00	15884.00	-0.13
MCXBULLDEX	24-Jan-24	15900.00	15999.00	15900.00	15959.00	-0.07

BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Feb-24	61196.00	61340.00	61001.00	61199.00	0.03
GOLD	5-Apr-24	61528.00	61731.00	61409.00	61604.00	0.05
GOLDMINI	5-Jan-24	60946.00	61125.00	60758.00	60992.00	0.01
GOLDMINI	5-Feb-24	61176.00	61374.00	61027.00	61249.00	0.03
SILVER	5-Mar-24	71745.00	71970.00	71234.00	71532.00	-0.46
SILVER	3-May-24	72906.00	73068.00	72400.00	72677.00	-0.46
SILVERMINI	29-Feb-24	71836.00	72028.00	71350.00	71651.00	9.33
SILVERMINI	30-Apr-24	73000.00	73159.00	72520.00	72786.00	8.72

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	22-Dec-23	-0.13	7.56	Fresh Selling
MCXBULLDEX	24-Jan-24	-0.07	150.00	Fresh Selling
GOLD	5-Feb-24	0.03	-0.98	Short Covering
GOLD	5-Apr-24	0.05	8.03	Fresh Buying
GOLDMINI	5-Jan-24	0.01	5.20	Fresh Buying
GOLDMINI	5-Feb-24	0.03	3.09	Fresh Buying
SILVER	5-Mar-24	-0.46	4.96	Fresh Selling
SILVER	3-May-24	-0.46	5.44	Fresh Selling
SILVERMINI	29-Feb-24	-0.47	9.33	Fresh Selling
SILVERMINI	30-Apr-24	-0.46	8.72	Fresh Selling

INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	1979.74	2026.09	1973.09	2026.39	2.61
Silver \$	22.77	23.82	22.50	23.75	4.94

RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	85.55	Silver / Crudeoil Ratio	12.37	Gold / Copper Ratio	85.75
Gold / Crudeoil Ratio	10.59	Silver / Copper Ratio	100.23	Crudeoil / Copper Ratio	8.10

Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
61509.00	60889.00
61719.00	60679.00



Booking Price for Sellers	Booking Price for Buyers
72252.00	70812.00
73012.00	70052.00



Booking Price for Sellers	Booking Price for Buyers
83.49	83.13
83.71	82.91

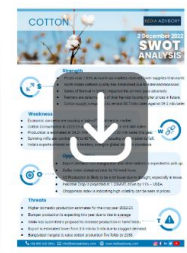


Booking Price for Sellers	Booking Price for Buyers
2044.00	2018.70
2056.90	2005.80



Booking Price for Sellers	Booking Price for Buyers
24.28	23.46
24.59	23.15

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Technical Snapshot



BUY GOLD FEB @ 61100 SL 60900 TGT 61400-61600. MCX

Observations

Gold trading range for the day is 60840-61520.

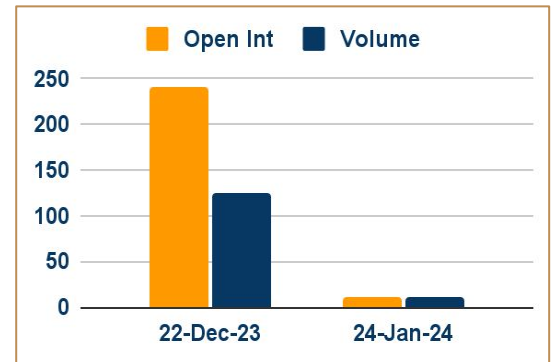
Gold steadied as investors digested fresh economic data from the US

The US headline and core producer inflation came below forecasts for November, indicating the easing in the price pressures

Robust US jobs report and upside risks to inflation could prompt policymakers to take a less dovish stance than what market participants anticipate.

Indian dealers were offering discounts of up to \$14 an ounce over official domestic prices up from the last week's \$9 discounts.

OI & Volume



Spread

GOLD APR-FEB	405.00
GOLDMINI FEB-JAN	257.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Feb-24	61199.00	61520.00	61360.00	61180.00	61020.00	60840.00
GOLD	5-Apr-24	61604.00	61900.00	61750.00	61580.00	61430.00	61260.00
GOLDMINI	5-Jan-24	60992.00	61325.00	61160.00	60960.00	60795.00	60595.00
GOLDMINI	5-Feb-24	61249.00	61565.00	61405.00	61215.00	61055.00	60865.00
Gold \$		2026.39	2062.00	2044.91	2009.00	1991.91	1956.00

Technical Snapshot



BUY SILVER MAR @ 71200 SL 70600 TGT 72000-72500. MCX

Observations

Silver trading range for the day is 70845-72315.

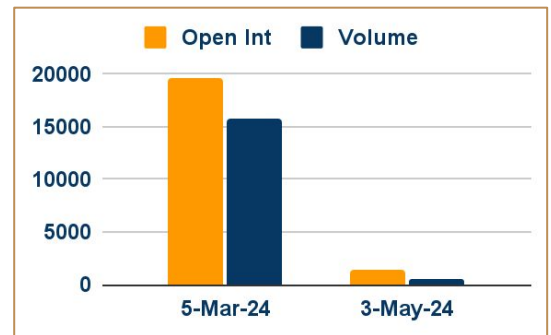
Silver dropped as traders continued to assess the latest data from the US

Consumer inflation in the US slowed to 3.1% yoy in November 2023, matching the estimates.

Chile's state-owned Chocilco stated that the metal's demand is expected to drop 9.4% in 2024 due to decreased investments.

The market is in for a deficit amid lower output from Peru and Mexico.

OI & Volume



Spread

SILVER MAY-MAR	1145.00
SILVERMINI APR-FEB	1135.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-Mar-24	71532.00	72315.00	71925.00	71580.00	71190.00	70845.00
SILVER	3-May-24	72677.00	73385.00	73030.00	72715.00	72360.00	72045.00
SILVERMINI	29-Feb-24	71651.00	72355.00	72000.00	71675.00	71320.00	70995.00
SILVERMINI	30-Apr-24	72786.00	73460.00	73120.00	72820.00	72480.00	72180.00
Silver \$		23.75	24.67	24.20	23.35	22.88	22.03

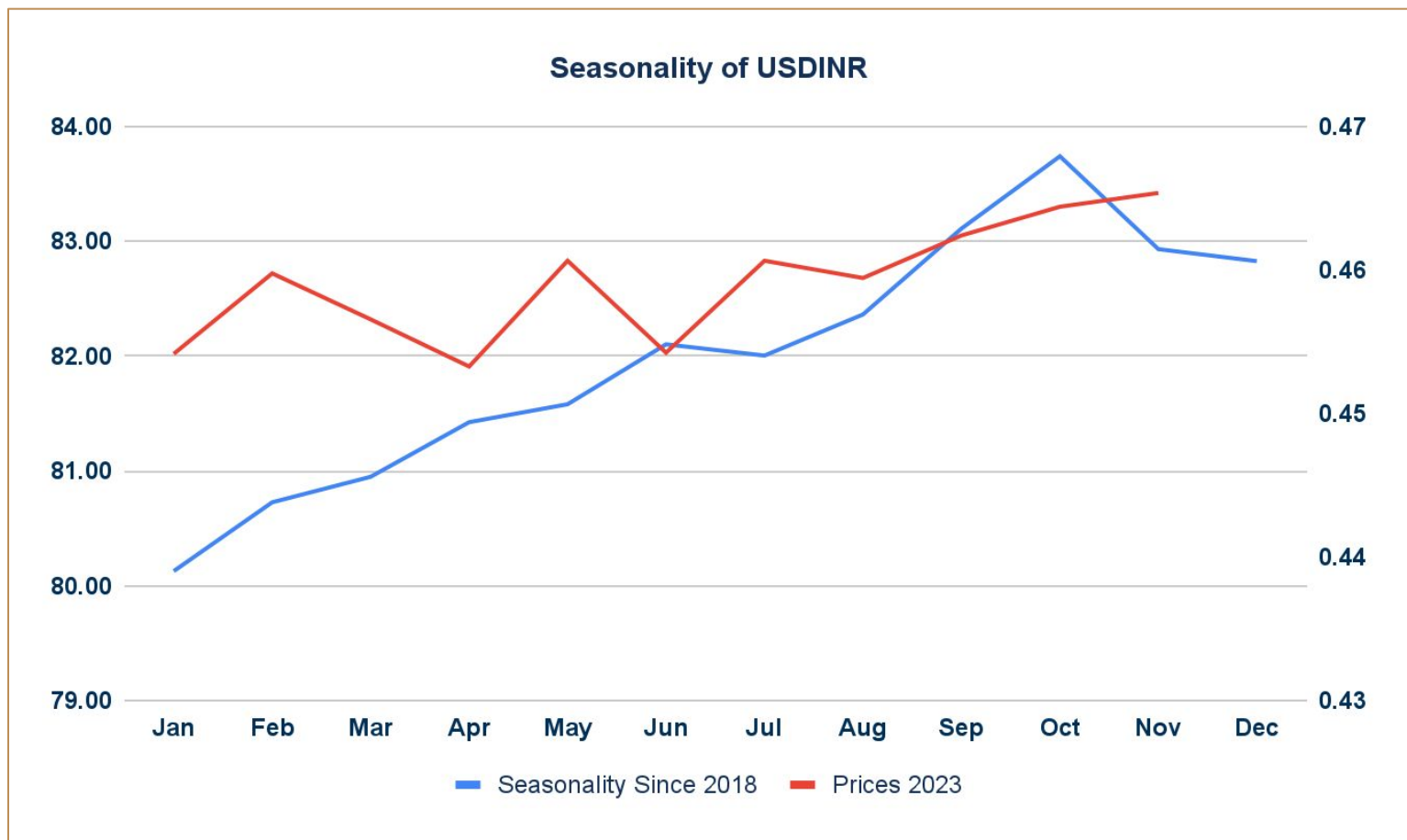
Gold edged higher as investors digested fresh economic data from the US and awaited the US Federal Reserve's interest rate decision. The US headline and core producer inflation came below forecasts for November, indicating the easing in the price pressures. Robust US jobs report and upside risks to inflation could prompt policymakers to take a less dovish stance than what market participants anticipate.

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.





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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