

KEDIA ADVISORY



# DAILY BULLION REPORT

25 Jan 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	16044.00	16159.00	16025.00	16077.00	0.31
MCXBULLDEX	26-Mar-24	0.00	0.00	0.00	16227.00	0.30

### BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Feb-24	61994.00	62259.00	61850.00	61985.00	0.03
GOLD	5-Apr-24	62271.00	62472.00	61998.00	62153.00	-0.19
GOLDMINI	5-Feb-24	62124.00	62294.00	61950.00	62072.00	0.11
GOLDMINI	5-Mar-24	62199.00	62350.00	61926.00	62079.00	-0.11
SILVER	5-Mar-24	71003.00	72165.00	70850.00	71869.00	1.29
SILVER	3-May-24	72164.00	73286.00	72012.00	72985.00	1.25
SILVERMINI	29-Feb-24	71106.00	72189.00	70956.00	71917.00	-4.41
SILVERMINI	30-Apr-24	72217.00	73315.00	72140.00	73051.00	1.70

### OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	23-Feb-24	0.31	511.36	Fresh Buying
MCXBULLDEX	26-Mar-24	0.30	#DIV/0!	#DIV/0!
GOLD	5-Feb-24	0.03	-14.34	Short Covering
GOLD	5-Apr-24	-0.19	5.77	Fresh Selling
GOLDMINI	5-Feb-24	0.11	-10.28	Short Covering
GOLDMINI	5-Mar-24	-0.11	19.55	Fresh Selling
SILVER	5-Mar-24	1.29	-13.68	Short Covering
SILVER	3-May-24	1.25	-1.67	Short Covering
SILVERMINI	29-Feb-24	1.22	-4.41	Short Covering
SILVERMINI	30-Apr-24	1.16	1.70	Fresh Buying

### INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	2028.94	2036.74	2011.28	2012.60	-0.57
Silver \$	22.44	22.97	22.33	22.63	1.38

### RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	86.25	Silver / Crudeoil Ratio	11.49	Gold / Copper Ratio	84.92
Gold / Crudeoil Ratio	9.91	Silver / Copper Ratio	98.46	Crudeoil / Copper Ratio	8.57

## Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
62295.00	61675.00
62505.00	61465.00



Booking Price for Sellers	Booking Price for Buyers
72589.00	71149.00
73349.00	70389.00



Booking Price for Sellers	Booking Price for Buyers
83.32	82.96
83.54	82.74

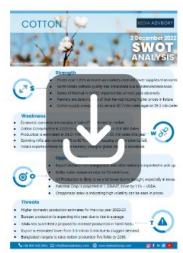


Booking Price for Sellers	Booking Price for Buyers
2029.00	2003.70
2041.90	1990.80



Booking Price for Sellers	Booking Price for Buyers
23.14	22.32
23.45	22.01

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



**Technical Snapshot**

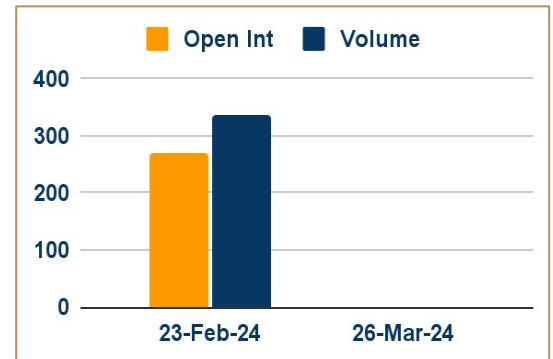


**BUY GOLD FEB @ 61800 SL 61600 TGT 62100-62300. MCX**

**Observations**

Gold trading range for the day is 61620-62440.  
 Gold gains as escalating geopolitical tensions in the Middle East offered some support.  
 Traders might also refrain from placing aggressive directional bets ahead of this week's key US macro data.  
 Markets expect the US central bank will keep interest rates unchanged at the end of its policy meeting on January 30-31  
 The Indian government has increased the import duty on gold and silver.

**OI & Volume**



**Spread**

GOLD APR-FEB	168.00
GOLDMINI MAR-FEB	7.00

**Trading Levels**

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Feb-24	61985.00	62440.00	62210.00	62030.00	61800.00	61620.00
GOLD	5-Apr-24	62153.00	62680.00	62420.00	62210.00	61950.00	61740.00
GOLDMINI	5-Feb-24	62072.00	62450.00	62260.00	62105.00	61915.00	61760.00
GOLDMINI	5-Mar-24	62079.00	62545.00	62315.00	62120.00	61890.00	61695.00
Gold \$		2012.60	2045.46	2028.72	2020.00	2003.26	1994.54

Technical Snapshot

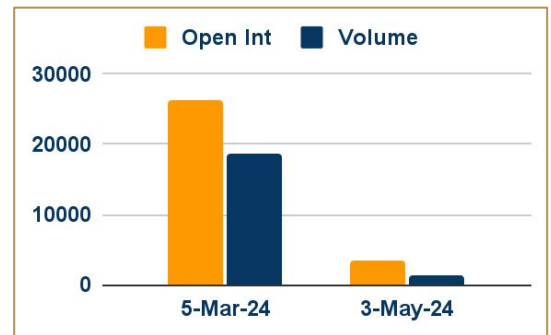


**BUY SILVER MAR @ 71400 SL 70800 TGT 72200-72800. MCX**

Observations

- Silver trading range for the day is 70315-72945.
- Silver gained as the dollar fell and treasury yields narrowed ahead of key economic data
- S&P Global US Composite PMI surged to 52.3 in January 2024, indicating rapid rise in business activity
- Service sector activity expanded the most in seven months
- Manufacturing firms experienced a moderate drop in output

OI & Volume



Spread

SILVER MAY-MAR	1116.00
SILVERMINI APR-FEB	1134.00

Trading Levels

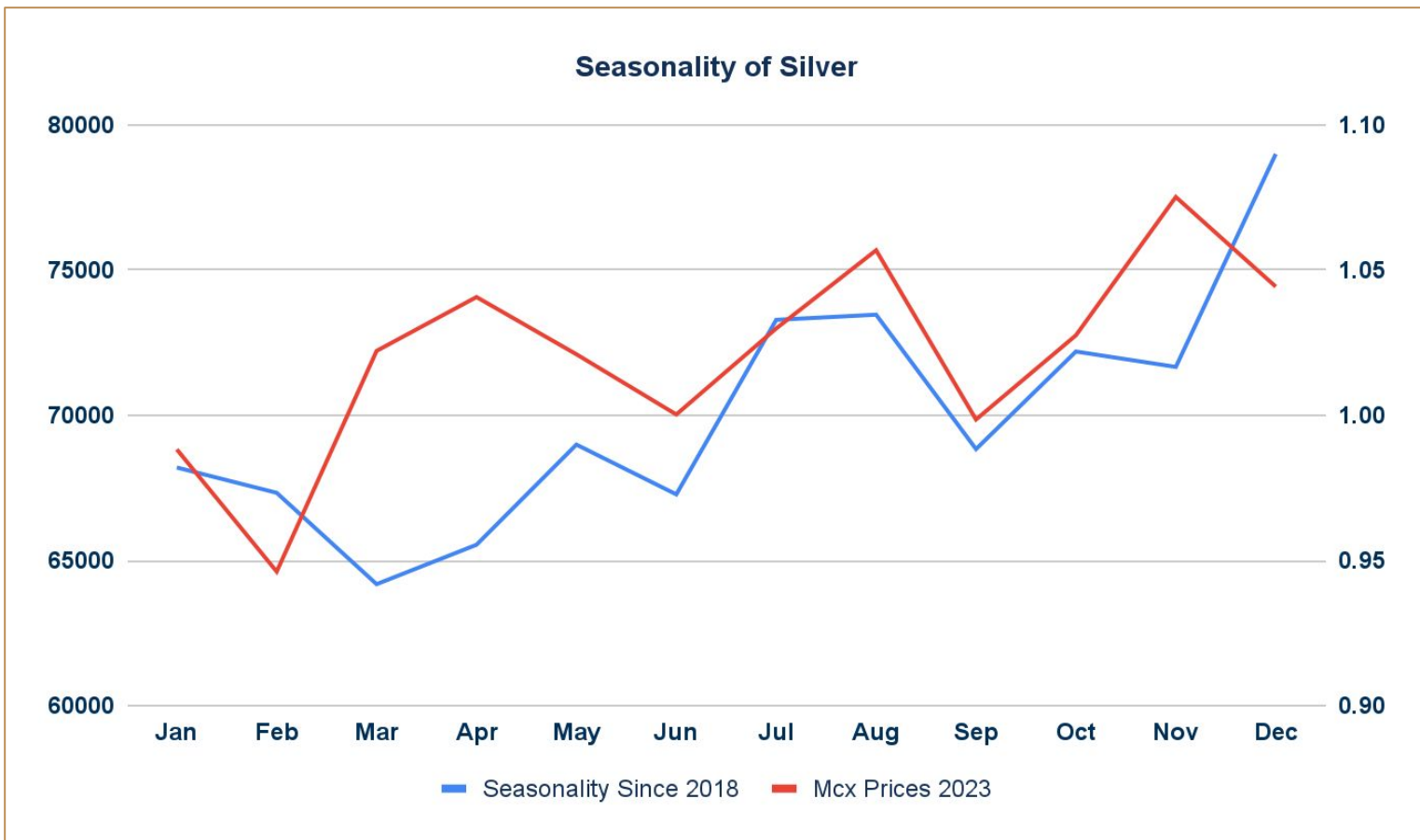
Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-Mar-24	71869.00	72945.00	72410.00	71630.00	71095.00	70315.00
SILVER	3-May-24	72985.00	74035.00	73510.00	72760.00	72235.00	71485.00
SILVERMINI	29-Feb-24	71917.00	72920.00	72415.00	71685.00	71180.00	70450.00
SILVERMINI	30-Apr-24	73051.00	74010.00	73530.00	72835.00	72355.00	71660.00
Silver \$		22.63	23.28	22.95	22.64	22.31	22.00

Gold gains as persistent worries about a further escalation of military action in the Middle East and the uncertain global economic outlook continue to lend support. A strong U.S. economy and pushback from central bank officials is leading some investors to rethink their bets on how quickly the Fed will cut rates this year. According to the CME's FedWatch Tool, markets expect the US central bank will keep interest rates unchanged at the end of its policy meeting on January 30-31 and have pushed back the timeframe of the first interest rate cut.

Price dip fails to attract Indian buyers, Chinese demand up for New Year: Physical gold buying in India was lacklustre as a correction in local prices failed to attract consumers, while demand picked up in China and Hong Kong ahead of Lunar New Year festivities. In India, dealers were offering a discount of up to \$9 an ounce over official domestic prices, down from the last week's discount of \$13. Indian retail demand has been weak for almost a month, making jewellers cautious during the ongoing wedding season and prompting them to go slow on inventory buildup.

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 November net gold imports via Hong Kong gain 37% m/m - China's net gold imports via Hong Kong rose about 37% in November from the previous month, Hong Kong Census and Statistics Department data showed. Net imports into the world's top gold consumer stood at 36.801 metric tons in November, compared with 26.793 tons in October, the data showed. Total gold imports via Hong Kong were up 37% at 46.049 tons.



# USDINR Seasonality & Economical Data

25 Jan 2024

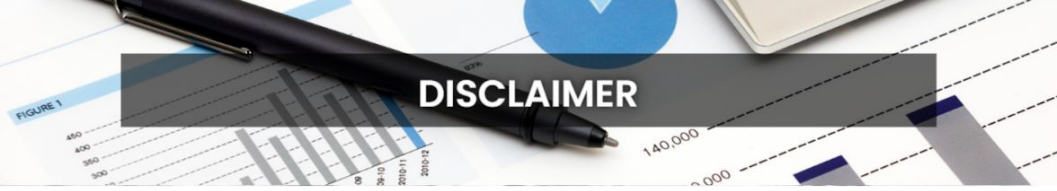


Date	Curr.	Data
Jan 22	USD	CB Leading Index m/m
Jan 23	EUR	Consumer Confidence
Jan 23	USD	Richmond Manufacturing Index
Jan 24	EUR	French Flash Manufacturing PMI
Jan 24	EUR	French Flash Services PMI
Jan 24	EUR	German Flash Manufacturing PMI
Jan 24	EUR	German Flash Services PMI
Jan 24	EUR	Flash Manufacturing PMI
Jan 24	EUR	Flash Services PMI
Jan 24	USD	Flash Manufacturing PMI
Jan 24	USD	Flash Services PMI
Jan 24	USD	Crude Oil Inventories
Jan 25	EUR	German ifo Business Climate

Date	Curr.	Data
Jan 25	USD	Unemployment Claims
Jan 25	USD	Advance GDP Price Index q/q
Jan 25	USD	Core Durable Goods Orders m/m
Jan 25	USD	Durable Goods Orders m/m
Jan 25	USD	Goods Trade Balance
Jan 25	EUR	Belgian NBB Business Climate
Jan 25	USD	New Home Sales
Jan 25	USD	Natural Gas Storage
Jan 26	EUR	German GfK Consumer Climate
Jan 26	EUR	M3 Money Supply y/y
Jan 26	EUR	Private Loans y/y
Jan 26	USD	Core PCE Price Index m/m
Jan 26	USD	Personal Income m/m

Disclaimer: <http://bit.ly/2ziDavw>





## 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