



DAILY BULLION REPORT

14 May 2026

14 May 2026

BULLDEX SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
MCXBULLDEX	27-May-26	0.00	0.00	0.00	37885.00	0.00

BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Jun-26	154851.00	164497.00	154851.00	162186.00	5.70
GOLD	5-Aug-26	157933.00	168101.00	157933.00	166426.00	5.89
GOLDMINI	5-Jun-26	153575.00	163576.00	153230.00	161557.00	5.49
GOLDMINI	3-Jul-26	155688.00	169048.00	155688.00	163824.00	5.63
SILVER	3-Jul-26	290224.00	304891.00	290224.00	300238.00	7.59
SILVER	4-Sep-26	295976.00	311777.00	295976.00	307597.00	8.08
SILVERMINI	30-Jun-26	283600.00	306664.00	283600.00	302134.00	-6.05
SILVERMINI	31-Aug-26	297528.00	313666.00	297528.00	308995.00	6.13

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	27-May-26	0.00	0.00	Long Liquidation
MCXBULLDEX	24-Jun-26	0.00	0.00	Long Liquidation
GOLD	5-Jun-26	5.70	-12.20	Short Covering
GOLD	5-Aug-26	5.89	9.75	Fresh Buying
GOLDMINI	5-Jun-26	5.49	-47.23	Short Covering
GOLDMINI	3-Jul-26	5.63	-191.21	Short Covering
SILVER	3-Jul-26	7.59	2.52	Fresh Buying
SILVER	4-Sep-26	8.08	4.84	Fresh Buying
SILVERMINI	30-Jun-26	7.69	-6.05	Short Covering
SILVERMINI	31-Aug-26	8.01	6.13	Fresh Buying

INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	4697.02	4707.00	4689.59	4706.04	0.20
Silver \$	87.73	88.42	87.34	88.31	0.66

RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	54.02	Silver / Crudeoil Ratio	30.92	Gold / Copper Ratio	115.94
Gold / Crudeoil Ratio	16.70	Silver / Copper Ratio	214.62	Crudeoil / Copper Ratio	6.94

Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
162496.00	161876.00
162706.00	161666.00



Booking Price for Sellers	Booking Price for Buyers
300958.00	299518.00
301718.00	298758.00



Booking Price for Sellers	Booking Price for Buyers
95.85	95.49
96.07	95.27



Booking Price for Sellers	Booking Price for Buyers
4718.80	4693.50
4731.70	4680.60



Booking Price for Sellers	Booking Price for Buyers
88.72	87.90
89.03	87.59

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



Technical Snapshot



SELL GOLD JUN @ 163200 SL 164200 TGT 161800-160800. MCX

Observations

Gold trading range for the day is 150865-170155.

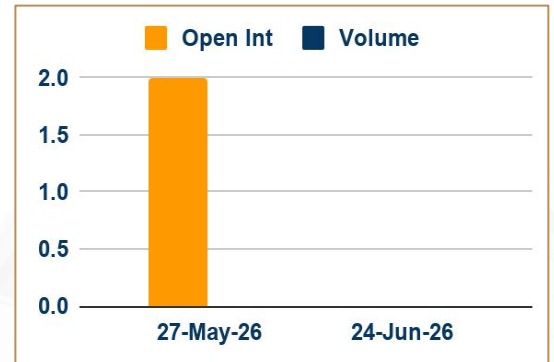
Gold prices rallied after India has raised import tariffs on gold to 15% from 6%.

Inflows into India's gold ETFs surged 186% year-on-year in the March quarter to a record 20 metric tons

US inflation accelerated to 3.8% in April, the highest since May 2023, while the core rate also exceeded expectations at 2.8%.

BofA Global Research now expects the Fed to remain on hold for the rest of this year, with two 25bp cuts in July and September 2027

OI & Volume



Spread

GOLD AUG-JUN	4240.00
GOLDMINI JUL-JUN	2267.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Jun-26	162186.00	170155.00	166170.00	160510.00	156525.00	150865.00
GOLD	5-Aug-26	166426.00	174320.00	170375.00	164155.00	160210.00	153990.00
GOLDMINI	5-Jun-26	161557.00	169800.00	165680.00	159455.00	155335.00	149110.00
GOLDMINI	3-Jul-26	163824.00	176215.00	170020.00	162855.00	156660.00	149495.00
Gold \$		4706.04	4718.41	4712.41	4701.00	4695.00	4683.59

Technical Snapshot

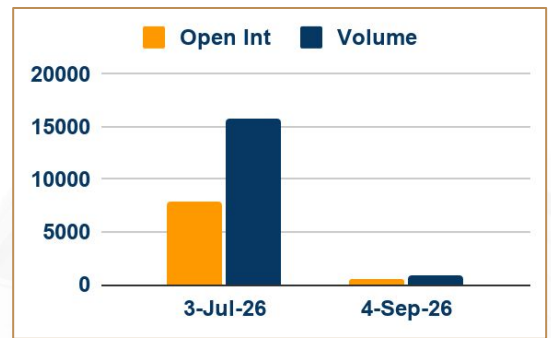


SELL SILVER JUL @ 302000 SL 305000 TGT 298000-296000. MCX

Observations

- Silver trading range for the day is 283785-313115.
- Silver prices rallied after India has raised import tariffs on gold to 15% from 6%.
- Hotter-than-expected US inflation data reduced expectations for Federal Reserve interest rate cuts.
- The global silver market is expected to remain in a structural deficit for a sixth straight year
- Investors will also be watching industrial activity indicators in the US and China

OI & Volume



Spread

SILVER SEP-JUL	7359.00
SILVERMINI AUG-JUN	6861.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	3-Jul-26	300238.00	313115.00	306675.00	298450.00	292010.00	283785.00
SILVER	4-Sep-26	307597.00	320915.00	314255.00	305115.00	298455.00	289315.00
SILVERMINI	30-Jun-26	302134.00	320530.00	311330.00	297465.00	288265.00	274400.00
SILVERMINI	31-Aug-26	308995.00	322865.00	315930.00	306730.00	299795.00	290595.00
Silver \$		88.31	89.10	88.70	88.02	87.62	86.94

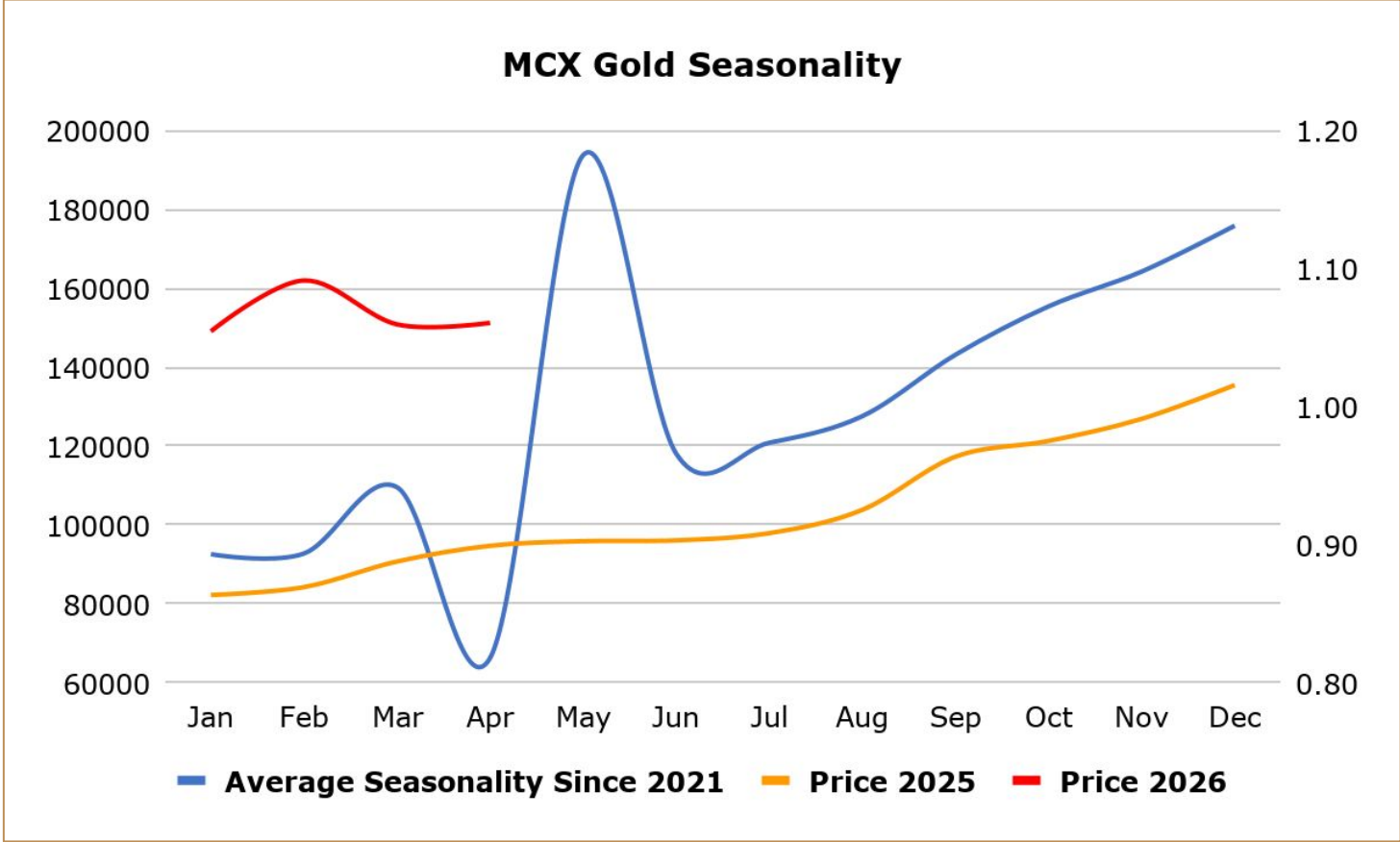
Gold prices rallied after India has raised import tariffs on gold to 15% from 6%, as part of efforts to curb overseas purchases of the metals and ease pressure on the country's foreign exchange reserves. US consumer inflation accelerated to 3.8% in April, above market forecasts of 3.7% and the highest reading since May 2023, as escalating energy costs tied to the Middle East conflict pushed prices higher. US President Donald Trump stated that the US-Iran ceasefire was on "massive life support" after rejecting Tehran's latest peace proposal, raising concerns that the critical shipping route could remain blocked for an extended period. Reports indicate Trump is set to meet with his national security team to discuss a potential restart of military operations and revisit plans to escort commercial ships through the Strait. BofA Global Research and Goldman Sachs are the latest brokerages to revise their U.S. Federal Reserve rate calls to later dates, citing elevated inflation due to high energy prices and growing strength in the labor market.

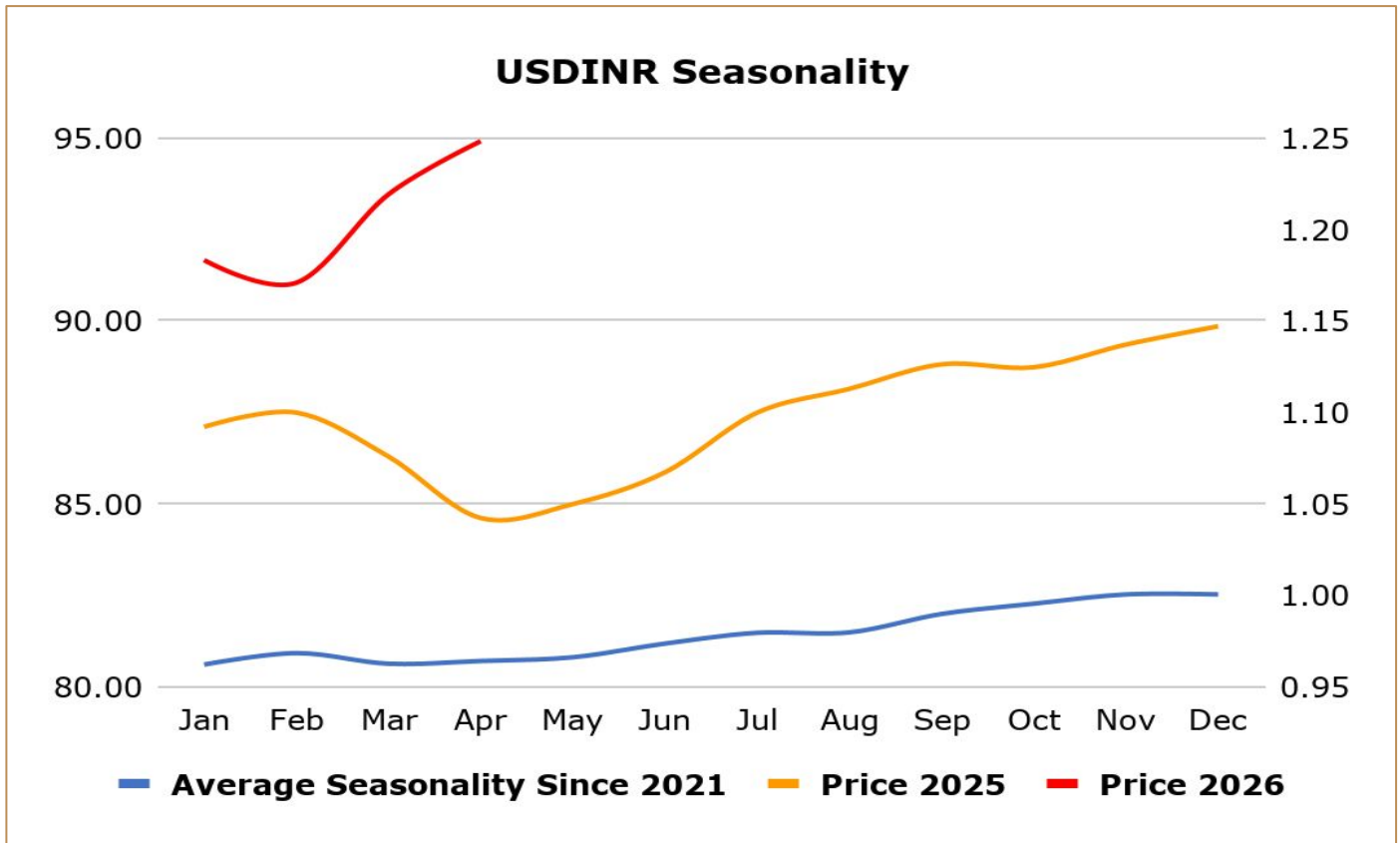
India demand subdued on higher prices, China premiums hold firm - Gold demand in India was muted, as a price recovery prompted potential buyers to postpone purchases, while China premiums remained steady on safe-haven demand. Dealers in India quoted discounts of up to \$15 an ounce and premiums of \$6 an ounce over official domestic prices, compared with discounts of up to \$5 and premiums of \$9 last week. Weddings are a major driver of gold purchases in India, with bullion in the form of jewellery forming a crucial part of a bride's attire and a popular gift from family and guests. At the same time, India's April gold imports are set to fall to a near 30-year low of around 15 metric tons, industry and government sources said, because banks have been hit by an unexpected tax demand. In top consumer China, bullion traded at premiums of \$14 to \$20 an ounce over the global benchmark price, largely in line with last week's premiums of \$16 to \$20. In Hong Kong, gold traded at a discount of \$0.50 to premiums of \$2, while in Japan, gold was sold at discounts of \$0.50 to \$5.50. In Singapore, gold was sold at discounts of \$1 to premiums of \$3.50.

India raises gold and silver tariffs to 15% to curb imports, support rupee - India has raised import tariffs on gold and silver to 15% from 6%, government orders said, as part of efforts to curb overseas purchases of the metals and ease pressure on the country's foreign exchange reserves. The higher duties could dampen demand in the world's second-largest consumer of precious metals, although they may help narrow India's trade deficit and support the rupee, one of Asia's worst-performing currencies. However, industry officials warned higher import taxes could revive smuggling, which had eased after India cut tariffs in mid-2024. The government has imposed a 10% basic customs duty and a 5% Agriculture Infrastructure and Development Cess (AIDC) on gold and silver imports, taking the effective import tax to 15% from 6%. Inflows into India's gold exchange-traded funds (ETFs) surged 186% year-on-year in the March quarter to a record 20 metric tons, the World Gold Council said last month.

China gold production slips in first quarter, consumption rises - China's gold production fell in the first quarter of 2026 versus the same period a year earlier, the China Gold Association said, as safety inspections led some smelters to suspend production for maintenance. Total gold production from domestic and imported raw materials was 136.230 metric tons in the first quarter, down 3.3% from the corresponding period a year ago. Domestic production in the quarter was 81.065 tons, down 7.1% from the previous year. Gold consumption in the quarter reached 303.292 tons, up 4.4% from a year earlier, led by a big jump in gold bars and coins, up 46.4% to 202.062 tons. Gold jewelry consumption fell 37.1% to 84.62 tons.

India gems and jewellery exports fall to five-year low on US tariffs: India's gems and jewellery exports in the 2025/26 fiscal year dipped 3.3% from a year earlier to their lowest level in five years, as shipments to top buyer the U.S. nearly halved, a leading trade body said, reflecting the impact of tariffs and duties. Gem and jewellery exports in the year to the end of March fell to \$27.72 billion, the lowest since 2020/21, when pandemic-led lockdowns disrupted trade, and down from \$28.7 billion in the previous year, the Gem and Jewellery Export Promotion Council (GJEPC) said in a statement. Shipments to the U.S. fell 45% from a year earlier to \$5.09 billion, as exports were disrupted for several months after Washington imposed reciprocal tariffs and later added a further 25% duty on Indian goods, GJEPC data showed.





Weekly Economic Data

Date	Curr.	Data
May 11	USD	Existing Home Sales
May 12	EUR	German Final CPI m/m
May 12	EUR	German ZEW Economic Sentiment
May 12	EUR	ZEW Economic Sentiment
May 12	USD	ADP Weekly Employment Change
May 12	USD	Core CPI m/m
May 12	USD	CPI m/m
May 12	USD	CPI y/y
May 13	EUR	French Final CPI m/m
May 13	EUR	Flash Employment Change q/q
May 13	EUR	Flash GDP q/q
May 13	EUR	Industrial Production m/m
May 13	USD	Core PPI m/m

Date	Curr.	Data
May 13	USD	Crude Oil Inventories
May 14	GBP	GDP m/m
May 14	GBP	Prelim GDP q/q
May 14	GBP	Goods Trade Balance
May 14	GBP	Industrial Production m/m
May 14	GBP	Manufacturing Production m/m
May 14	USD	Core Retail Sales m/m
May 14	USD	Retail Sales m/m
May 14	USD	Unemployment Claims
May 14	USD	Import Prices m/m
May 14	USD	Business Inventories m/m
May 14	USD	Natural Gas Storage
May 15	USD	Empire State Manufacturing Index

Stay Ahead in Markets with Kedia Advisory



Get Live Commodity & Equity Market Updates backed by in-depth research, data-driven insights, and expert analysis.



Why Kedia Advisory

- Real-time market updates
- Key levels & trend direction
- Research-based market views
- Trusted by active traders & investors

Visit: Kedia Advisory Website

www.kediaadvisory.com

CLICK HERE



SCAN ME



Kedia Stocks and Commodities Research Pvt Ltd

SEBI REGISTRATION NUMBER : INH000006156

Aadinath Commercial, Opp. Mumbai University, Vasant Valley Road, Khadakpada, Kalyan West

Investment in securities market are subject to market risks, read all the Related documents carefully before investing.



**Scan the QR to
connect with us**

**KEDIA ADVISORY**

KEDIA STOCKS & COMMODITIES RESEARCH PVT LTD.

Mumbai. INDIA.

For more details, please contact Mobile: +91 9619551022

Email: info@kediaadvisory.com

SEBI REGISTRATION NUMBER - INH000006156

For more information or to subscribe for monthly updates

Visit www.kediaadvisory.com

This Report is prepared and distributed by Kedia Stocks & Commodities Research Pvt Ltd. 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.