



DAILY BULLION REPORT

22 May 2026

22 May 2026

BULLDEX SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
MCXBULLDEX	27-May-26	0.00	0.00	0.00	38740.00	0.00

BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Jun-26	159900.00	159992.00	158542.00	159606.00	-0.25
GOLD	5-Aug-26	162453.00	162675.00	161151.00	162340.00	-0.18
GOLDMINI	5-Jun-26	158886.00	159550.00	158030.00	159005.00	-0.22
GOLDMINI	3-Jul-26	160544.00	160914.00	159650.00	160635.00	-0.13
SILVER	3-Jul-26	272275.00	275500.00	268750.00	274883.00	0.23
SILVER	4-Sep-26	279150.00	281573.00	274986.00	280842.00	0.51
SILVERMINI	30-Jun-26	276182.00	279400.00	273001.00	278588.00	3.73
SILVERMINI	31-Aug-26	282158.00	285000.00	279000.00	284063.00	6.70

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	-0.25	-2.29	Long Liquidation
GOLD	5-Aug-26	-0.18	1.39	Fresh Selling
GOLDMINI	5-Jun-26	-0.22	-128.18	Long Liquidation
GOLDMINI	3-Jul-26	-0.13	-86.86	Long Liquidation
SILVER	3-Jul-26	0.23	0.82	Fresh Buying
SILVER	4-Sep-26	0.51	0.00	Short Covering
SILVERMINI	30-Jun-26	0.35	3.73	Fresh Buying
SILVERMINI	31-Aug-26	0.27	6.70	Fresh Buying

INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	4535.57	4541.15	4521.28	4527.56	-0.18
Silver \$	76.65	76.66	76.13	76.30	-0.44

RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	58.06	Silver / Crudeoil Ratio	29.42	Gold / Copper Ratio	118.66
Gold / Crudeoil Ratio	17.08	Silver / Copper Ratio	204.37	Crudeoil / Copper Ratio	6.95

Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
159916.00	159296.00
160126.00	159086.00



Booking Price for Sellers	Booking Price for Buyers
275603.00	274163.00
276363.00	273403.00



Booking Price for Sellers	Booking Price for Buyers
96.51	96.15
96.73	95.93

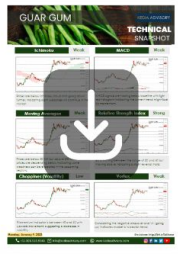
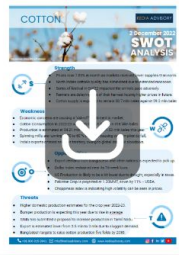
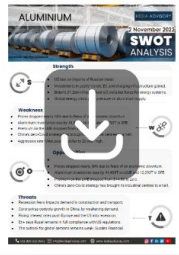


Booking Price for Sellers	Booking Price for Buyers
4540.40	4515.10
4553.30	4502.20



Booking Price for Sellers	Booking Price for Buyers
76.71	75.89
77.02	75.58

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



Technical Snapshot



SELL GOLD JUN @ 160500 SL 161500 TGT 159500-158500. MCX

Observations

Gold trading range for the day is 157930-160830.

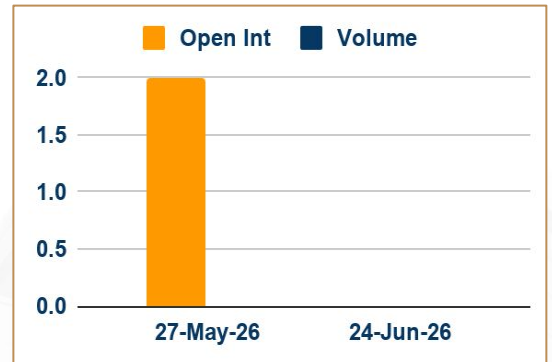
Gold fell as hopes for a US-Iran peace deal faded.

Iran's Supreme Leader Ayatollah Mojtaba Khamenei issued a directive ordering the country's uranium to remain on Iranian soil.

Fed's meeting minutes showed that most officials believe a rate increase this year could still be warranted if inflation remains above the Fed's 2% target.

Central bank demand for gold has been stronger than previously estimated and is likely to pick up again into 2026, Goldman Sachs said.

OI & Volume



Spread

GOLD AUG-JUN	2734.00
GOLDMINI JUL-JUN	1630.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Jun-26	159606.00	160830.00	160220.00	159380.00	158770.00	157930.00
GOLD	5-Aug-26	162340.00	163580.00	162960.00	162055.00	161435.00	160530.00
GOLDMINI	5-Jun-26	159005.00	160380.00	159690.00	158860.00	158170.00	157340.00
GOLDMINI	3-Jul-26	160635.00	161665.00	161150.00	160400.00	159885.00	159135.00
Gold \$		4527.56	4549.87	4538.72	4530.00	4518.85	4510.13

Technical Snapshot



SELL SILVER JUL @ 277000 SL 279000 TGT 272000-270000. MCX

Observations

Silver trading range for the day is 266295-279795.

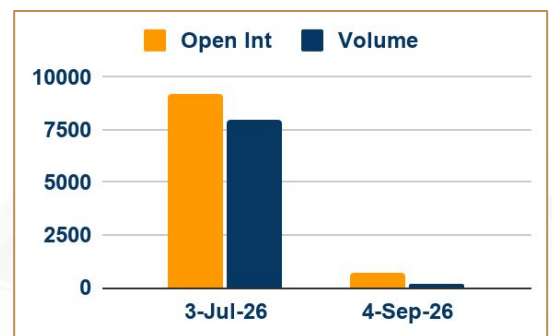
Silver recovers on short covering after pressure seen as hopes for a US-Iran peace deal diminished.

Fed highlighted that some policy firming would likely become appropriate if inflation were to continue to run persistently above 2%.

The number of people claiming unemployment benefits in the US fell by 3,000 to 209,000 on the second week of May.

US housing starts were down 2.8% month-on-month to a seasonally adjusted annual rate of 1.465 million in April 2026.

OI & Volume



Spread

SILVER SEP-JUL	5959.00
SILVERMINI AUG-JUN	5475.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	3-Jul-26	274883.00	279795.00	277340.00	273045.00	270590.00	266295.00
SILVER	4-Sep-26	280842.00	285725.00	283285.00	279135.00	276695.00	272545.00
SILVERMINI	30-Jun-26	278588.00	283395.00	280990.00	276995.00	274590.00	270595.00
SILVERMINI	31-Aug-26	284063.00	288690.00	286380.00	282690.00	280380.00	276690.00
Silver \$		76.30	76.89	76.59	76.36	76.06	75.83

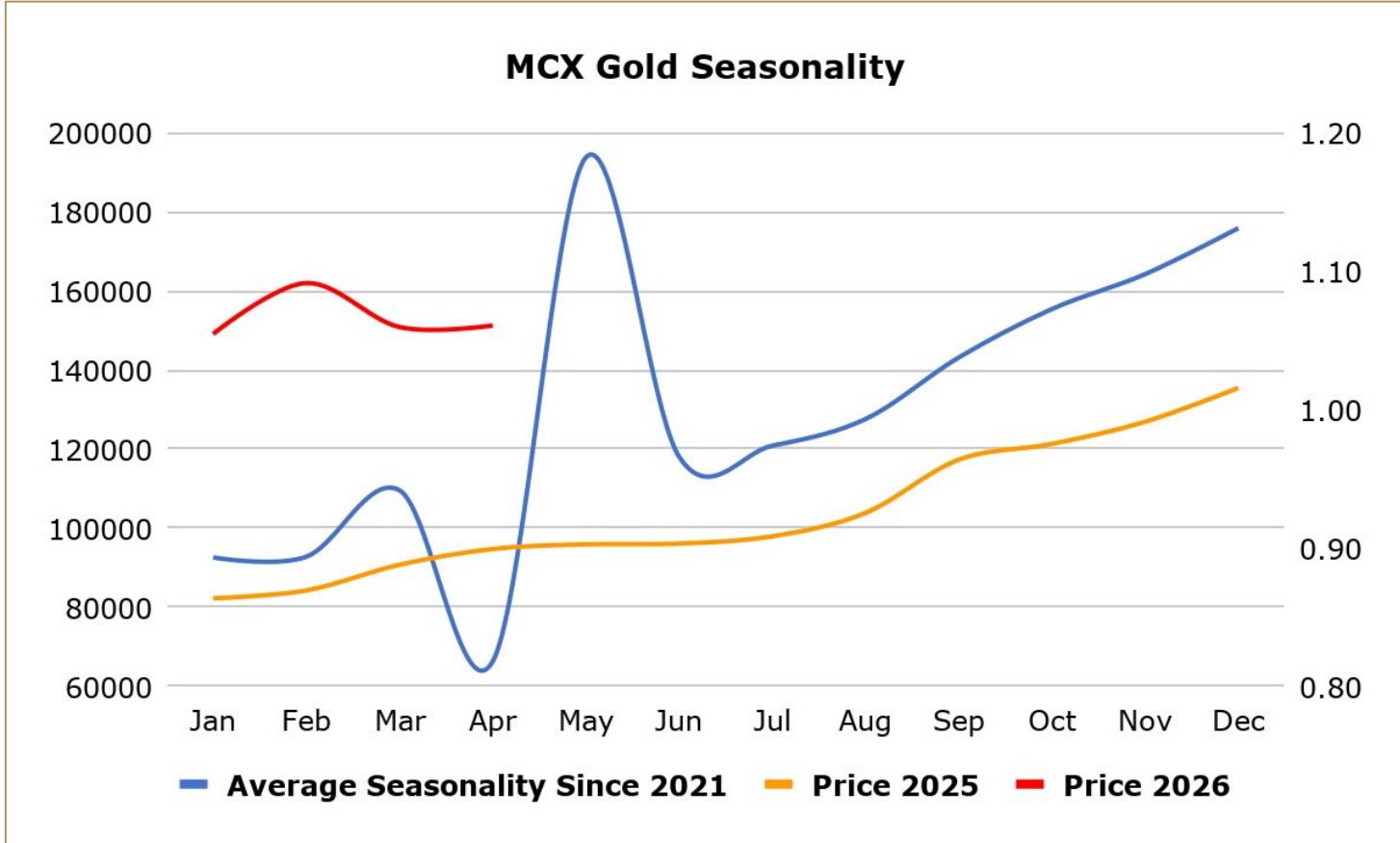
Gold fell as hopes for a US-Iran peace deal faded following reports that Iran's Supreme Leader Ayatollah Mojtaba Khamenei issued a directive ordering the country's uranium to remain on Iranian soil. The directive contradicted Israeli officials' claims that Iran's highly enriched uranium would need to be transferred out of the country as part of any peace deal, according to Reuters. Meanwhile, Iran is reportedly restoring its military capacity at a faster pace than expected, stoking fears of a renewed conflict in the Middle East. The prospect of a prolonged conflict sent oil prices back toward four-year highs, adding to inflation concerns and raising expectations that central banks may need to tighten monetary policy. Also, minutes from the Federal Reserve's latest policy meeting showed that most officials believe a rate increase this year could still be warranted if inflation remains above the Fed's 2% target.

India discounts soar to record high on import duty hike; China premiums firm - Gold discounts in India jumped to a record as a sharp import duty hike slowed demand and triggered investor selling, while investment demand kept Chinese premiums firm. Dealers in India quoted discounts of up to \$207 an ounce over official domestic prices, up from the previous week's discounts of up to \$15 an ounce and premiums of \$6. India raised import tariffs on gold and silver to 15% from 6%. Gold discounts jumped to unusually high levels as demand virtually disappeared and scrap supplies increased. In top consumer China, bullion traded at premiums of \$15 to \$20 an ounce over the global benchmark price, largely in line with last week's premiums of \$14 to \$20. In Hong Kong, gold traded at par to premiums of \$2, while in Japan, gold was sold at a discount of \$0.50. In Singapore, gold was sold at premiums of \$1 to \$3.30.

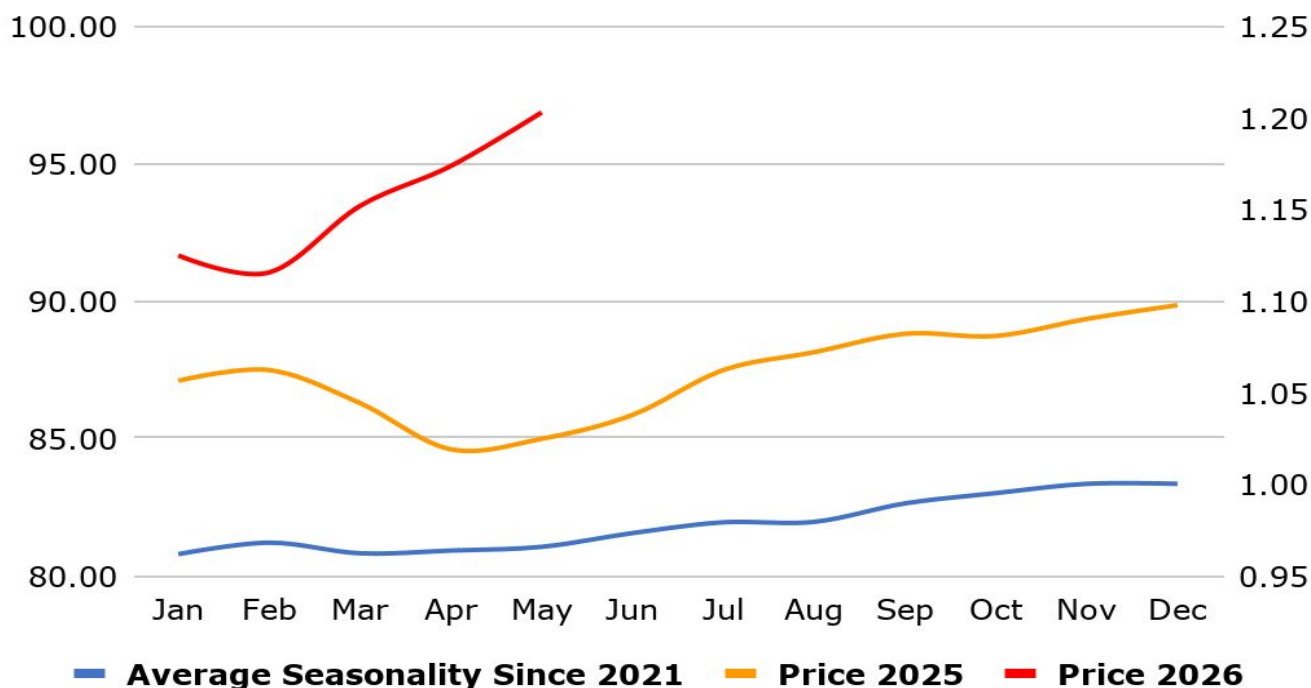
India raises gold and silver tariffs to 15% to curb imports, support rupee - India has raised import tariffs on gold and silver to 15% from 6%, government orders said, as part of efforts to curb overseas purchases of the metals and ease pressure on the country's foreign exchange reserves. The higher 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.



USDINR Seasonality



Weekly Economic Data

Date	Curr.	Data
May 18	EUR	Italian Trade Balance
May 18	USD	NAHB Housing Market Index
May 19	EUR	Trade Balance
May 19	USD	ADP Weekly Employment Change
May 19	USD	Pending Home Sales m/m
May 20	EUR	German PPI m/m
May 20	EUR	Final Core CPI y/y
May 20	EUR	Final CPI y/y
May 20	USD	Crude Oil Inventories
May 20	USD	FOMC Meeting Minutes
May 21	EUR	German Flash Manufacturing PMI
May 21	EUR	German Flash Services PMI
May 21	EUR	Current Account

Date	Curr.	Data
May 21	USD	Philly Fed Manufacturing Index
May 21	USD	Unemployment Claims
May 21	USD	Building Permits
May 21	USD	Housing Starts
May 21	USD	Flash Manufacturing PMI
May 21	USD	Flash Services PMI
May 21	EUR	Consumer Confidence
May 21	USD	Natural Gas Storage
May 22	EUR	German Final GDP q/q
May 22	EUR	German GfK Consumer Climate
May 22	EUR	German ifo Business Climate
May 22	EUR	Belgian NBB Business Climate
May 22	USD	Revised UoM Consumer Sentiment

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.