

KEDIA ADVISORY



# DAILY BULLION REPORT

15 Sep 2023

- BULLDEX
- GOLD
- SILVER



Kedia Stocks & Commodities Research Pvt. Ltd.

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## BULDEX SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
MCXBULLDEX	25-Sep-23	15620.00	15620.00	15526.00	15595.00	-0.24
MCXBULLDEX	25-Oct-23	15667.00	15679.00	15580.00	15648.00	-0.43

## BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Oct-23	58550.00	58620.00	58354.00	58588.00	-0.01
GOLD	5-Dec-23	59004.00	59155.00	58851.00	59128.00	0.19
GOLDMINI	5-Oct-23	58500.00	58635.00	58385.00	58608.00	0.00
GOLDMINI	3-Nov-23	58889.00	58969.00	58740.00	58956.00	0.06
SILVER	5-Dec-23	71160.00	71303.00	70062.00	70982.00	-0.61
SILVER	5-Mar-24	72726.00	72800.00	71622.00	72503.00	-0.65
SILVERMINI	30-Nov-23	71356.00	71395.00	70202.00	71051.00	15.63
SILVERMINI	29-Feb-24	73000.00	73094.00	71850.00	72680.00	6.42

## OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	25-Sep-23	-0.24	7.39	Fresh Selling
MCXBULLDEX	25-Oct-23	-0.43	88.46	Fresh Selling
GOLD	5-Oct-23	-0.01	-2.97	Long Liquidation
GOLD	5-Dec-23	0.19	5.61	Fresh Buying
GOLDMINI	5-Oct-23	0.00	1.65	Fresh Selling
GOLDMINI	3-Nov-23	0.06	4.75	Fresh Buying
SILVER	5-Dec-23	-0.61	9.55	Fresh Selling
SILVER	5-Mar-24	-0.65	27.10	Fresh Selling
SILVERMINI	30-Nov-23	-0.66	15.63	Fresh Selling
SILVERMINI	29-Feb-24	-0.66	6.42	Fresh Selling

## INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	1906.68	1912.99	1900.95	1910.32	0.50
Silver \$	22.83	22.99	22.29	22.63	0.12

## RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	82.54	Silver / Crudeoil Ratio	9.46	Gold / Copper Ratio	79.48
Gold / Crudeoil Ratio	7.81	Silver / Copper Ratio	96.30	Crudeoil / Copper Ratio	10.18

## Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
58898.00	58278.00
59108.00	58068.00



Booking Price for Sellers	Booking Price for Buyers
71702.00	70262.00
72462.00	69502.00



Booking Price for Sellers	Booking Price for Buyers
83.21	82.85
83.43	82.63

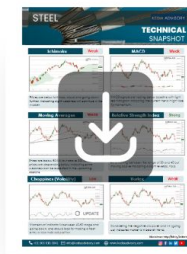
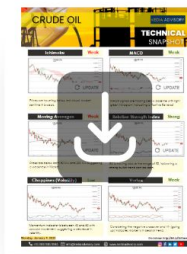


Booking Price for Sellers	Booking Price for Buyers
1923.10	1897.80
1936.00	1884.90



Booking Price for Sellers	Booking Price for Buyers
23.04	22.22
23.35	21.91

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**Technical Snapshot**

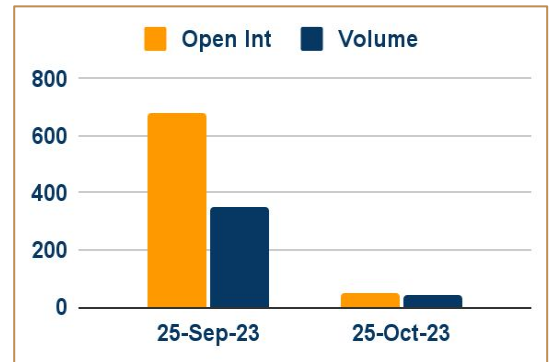


**BUY GOLD OCT @ 58500 SL 58300 TGT 58800-59000. MCX**

**Observations**

Gold trading range for the day is 58255-58785.  
 Gold price faces selling pressure due to upbeat consumer spending momentum  
 US Monthly Retail Sales for August rose sharply by 0.6% in August against expectations of 0.2% and July's reading of 0.5%.  
 India's Gold imports surged about 40% in August on strong festive buying  
 India demand may drop this year to lowest since 2020, WGC says

**OI & Volume**



**Spread**

GOLD DEC-OCT	540.00
GOLDMINI NOV-OCT	348.00

**Trading Levels**

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Oct-23	58588.00	58785.00	58685.00	58520.00	58420.00	58255.00
GOLD	5-Dec-23	59128.00	59350.00	59240.00	59045.00	58935.00	58740.00
GOLDMINI	5-Oct-23	58608.00	58795.00	58705.00	58545.00	58455.00	58295.00
GOLDMINI	3-Nov-23	58956.00	59120.00	59040.00	58890.00	58810.00	58660.00
Gold \$		1910.32	1920.04	1915.05	1908.00	1903.01	1895.96

Technical Snapshot



**BUY SILVER DEC @ 70500 SL 69800 TGT 71300-71800. MCX**

Observations

Silver trading range for the day is 69535-72025.

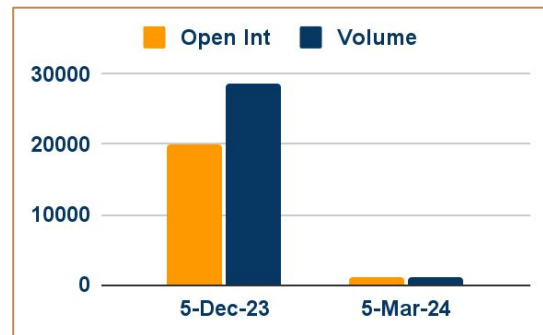
Silver dropped pressured by a strength in the US dollar

The dollar index rose by more than 0.5% to cross 105, the highest since March

The yield on the 10-year US Treasury note rose toward the 4.3% mark, heading near the 15-year high of 4.34%.

Signs of resilience in US economy supported the outlook for the Federal Reserve to maintain borrowing costs at restrictive levels.

OI & Volume



Spread

SILVER MAR-DEC	1521.00
SILVERMINI FEB-NOV	1629.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-Dec-23	70982.00	72025.00	71500.00	70780.00	70255.00	69535.00
SILVER	5-Mar-24	72503.00	73490.00	73000.00	72310.00	71820.00	71130.00
SILVERMINI	30-Nov-23	71051.00	72080.00	71570.00	70885.00	70375.00	69690.00
SILVERMINI	29-Feb-24	72680.00	73785.00	73230.00	72540.00	71985.00	71295.00
Silver \$		22.63	23.34	22.99	22.64	22.29	21.94

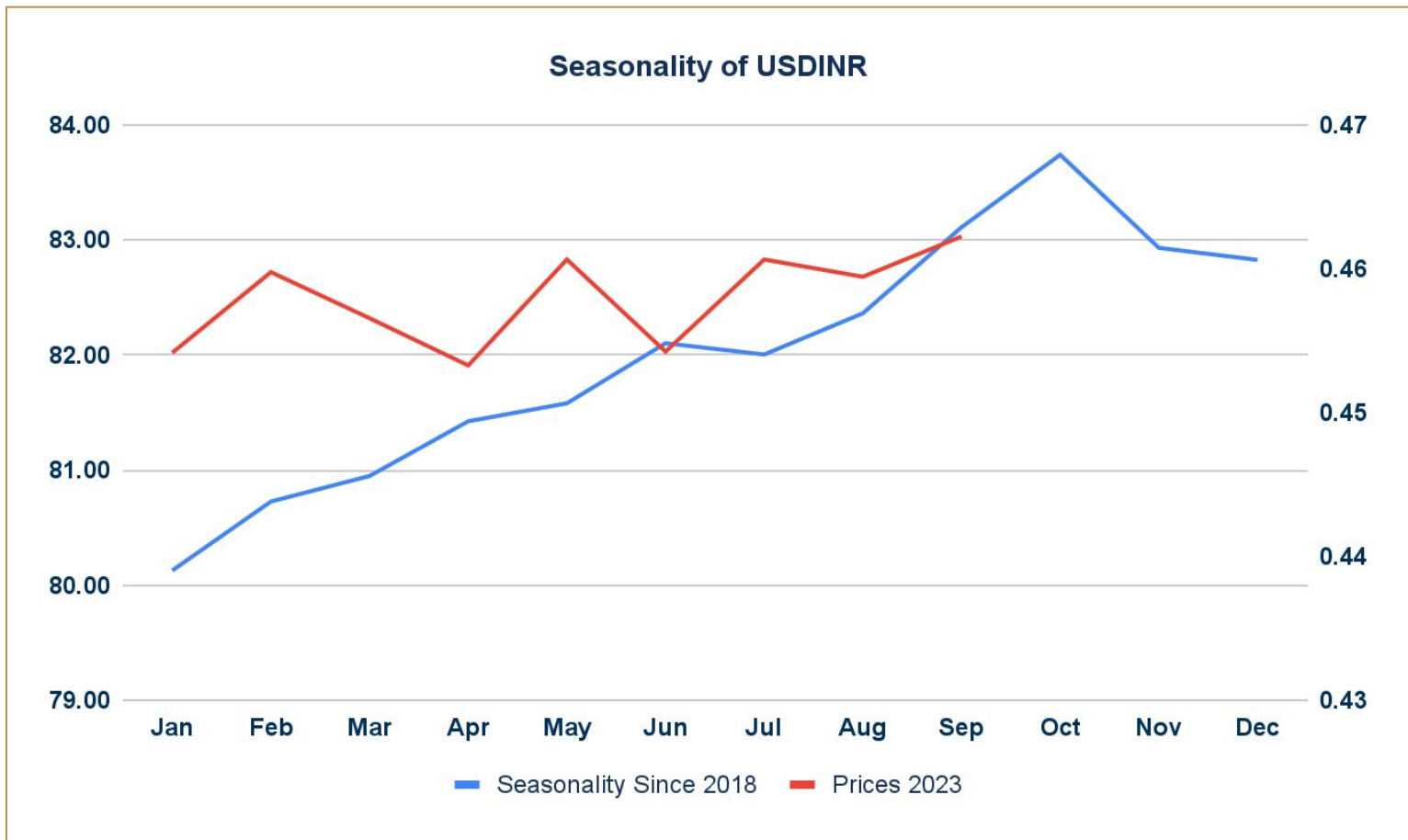
Gold price faces selling pressure due to upbeat consumer spending momentum. The US Department of Labor showed that individuals claiming jobless benefits for the first time rose by 220K while investors anticipated higher jobless claims at 225K. In the previous week, jobless benefits were recorded at 216K. Jobless claims remained higher than the prior week's figures after declining straight for five weeks. US Monthly Retail Sales for August rose sharply by 0.6% in August against expectations of 0.2% and July's reading of 0.5%.

India discounts widest in seven weeks, China premiums bounce back - Discounts on physical gold were highest in seven weeks in India as sturdy domestic rates restricted purchases, while premiums in China swung higher on some demand optimism flowing from the country's policy measures to support the economy. In top consumer China, premiums climbed to as high as \$55 an ounce over global spot prices this week, traders said, from \$20-\$38 last week. Official data showed that the People's Bank of China increased its gold holdings to 69.62 million fine troy ounces at end-August. In India, dealers were offering a discount of up to \$5 an ounce over official domestic prices, up from the last week's discount of \$4.

Highest first-half gold demand from central banks on record - Central banks around the world added a record amount of gold to their reserves through the first half of 2023. Net central bank gold purchases totalled 387 tons through the first half of the year, according to data compiled by the World Gold Council. That was the highest first-half total since the organization started compiling quarterly data in 2000. China's PBoC was the biggest buyer, followed by Singapore's MAS, while Turkey turned to be a net seller in Q2 due to local market dynamics.

Gold demand falls in Q2 as central bank buying slows, WGC says - Global gold demand excluding over-the-counter (OTC) trading fell 2% year-on-year to 920.7 metric tons in the second quarter of 2023 as central banks slowed their purchases and consumption by the technology sector remained soft, the World Gold Council (WGC) said. However, demand from both jewellers, which account for around half of gold demand, and investors, who see bullion as a safe asset during periods of global instability, remained resilient, supporting high prices in April-June, the WGC said in its quarterly demand trends report. Demand shot to an 11-year high in 2022 thanks to the biggest central bank purchases on record.





Date	Curr.	Data
Sep 11	EUR	Italian Industrial Production m/m
Sep 12	EUR	German WPI m/m
Sep 12	EUR	German ZEW Economic Sentiment
Sep 12	EUR	ZEW Economic Sentiment
Sep 12	USD	NFIB Small Business Index
Sep 13	EUR	Italian Qtr Unemployment Rate
Sep 13	EUR	Industrial Production m/m
Sep 13	USD	Core CPI m/m
Sep 13	USD	CPI m/m
Sep 13	USD	CPI y/y
Sep 13	USD	Crude Oil Inventories
Sep 13	USD	Federal Budget Balance
Sep 14	EUR	Main Refinancing Rate

Date	Curr.	Data
Sep 14	USD	Core Retail Sales m/m
Sep 14	USD	PPI m/m
Sep 14	USD	Retail Sales m/m
Sep 14	USD	Unemployment Claims
Sep 14	USD	Business Inventories m/m
Sep 14	USD	Natural Gas Storage
Sep 15	EUR	French Final CPI m/m
Sep 15	EUR	Italian Trade Balance
Sep 15	EUR	Trade Balance
Sep 15	USD	Empire Manufacturing Index
Sep 15	USD	Import Prices m/m
Sep 15	USD	Industrial Production m/m
Sep 15	USD	Capacity Utilization Rate





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