



DAILY BULLION REPORT

10 April 2026

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BULLDEX SNAPSHOT

| Commodity | Expiry | Open | High | Low | Close | % Change |
|------------|-----------|----------|----------|----------|----------|----------|
| MCXBULLDEX | 24-Apr-26 | 36199.00 | 36772.00 | 36166.00 | 36353.00 | -0.58 |

BULLION SNAPSHOT

| Commodity | Expiry | Open | High | Low | Close | % Change |
|------------|-----------|-----------|-----------|-----------|-----------|----------|
| GOLD | 5-Jun-26 | 150647.00 | 153575.00 | 150647.00 | 153434.00 | 1.09 |
| GOLD | 5-Aug-26 | 153753.00 | 156125.00 | 153501.00 | 156002.00 | 1.08 |
| GOLDMINI | 5-May-26 | 149987.00 | 152188.00 | 149301.00 | 152072.00 | 1.11 |
| GOLDMINI | 5-Jun-26 | 151478.00 | 153578.00 | 150676.00 | 153438.00 | 1.08 |
| SILVER | 5-May-26 | 235850.00 | 244143.00 | 235133.00 | 243768.00 | 1.60 |
| SILVER | 3-Jul-26 | 241116.00 | 248981.00 | 240906.00 | 248566.00 | 1.50 |
| SILVERMINI | 30-Apr-26 | 239715.00 | 246200.00 | 238004.00 | 245936.00 | 4.92 |
| SILVERMINI | 30-Jun-26 | 246100.00 | 252000.00 | 244230.00 | 251710.00 | 6.94 |

OPEN INTEREST SNAPSHOT

| Commodity | Expiry | % Change | % Oi Change | Oi Status |
|------------|-----------|----------|-------------|------------------|
| MCXBULLDEX | 24-Apr-26 | -0.58 | -23.08 | Long Liquidation |
| MCXBULLDEX | 27-May-26 | 0.00 | 0.00 | Long Liquidation |
| GOLD | 5-Jun-26 | 1.09 | 1.10 | Fresh Buying |
| GOLD | 5-Aug-26 | 1.08 | 0.91 | Fresh Buying |
| GOLDMINI | 5-May-26 | 1.11 | -0.92 | Short Covering |
| GOLDMINI | 5-Jun-26 | 1.08 | 93.34 | Fresh Buying |
| SILVER | 5-May-26 | 1.60 | -0.44 | Short Covering |
| SILVER | 3-Jul-26 | 1.50 | 1.51 | Fresh Buying |
| SILVERMINI | 30-Apr-26 | 1.42 | 4.92 | Fresh Buying |
| SILVERMINI | 30-Jun-26 | 1.28 | 6.94 | Fresh Buying |

INTERNATIONAL BULLION SNAPSHOT

| Commodity | Open | High | Low | Close | % Change |
|-----------|---------|---------|---------|---------|----------|
| Gold \$ | 4762.92 | 4777.27 | 4750.89 | 4759.54 | -0.09 |
| Silver \$ | 75.43 | 75.90 | 74.96 | 75.40 | -0.04 |

RATIOS

| Ratio | Price | Ratio | Price | Ratio | Price |
|-----------------------|-------|-------------------------|--------|-------------------------|--------|
| Gold / Silver Ratio | 62.94 | Silver / Crudeoil Ratio | 27.29 | Gold / Copper Ratio | 128.62 |
| Gold / Crudeoil Ratio | 17.18 | Silver / Copper Ratio | 204.34 | Crudeoil / Copper Ratio | 7.49 |

Important levels for Jewellery/Bullion Dealers



| Booking Price for Sellers | Booking Price for Buyers |
|---------------------------|--------------------------|
| 153744.00 | 153124.00 |
| 153954.00 | 152914.00 |



| Booking Price for Sellers | Booking Price for Buyers |
|---------------------------|--------------------------|
| 244488.00 | 243048.00 |
| 245248.00 | 242288.00 |



| Booking Price for Sellers | Booking Price for Buyers |
|---------------------------|--------------------------|
| 92.82 | 92.46 |
| 93.04 | 92.24 |

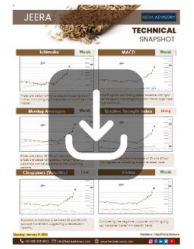
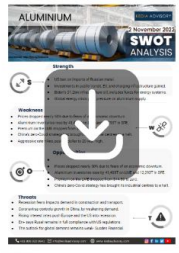


| Booking Price for Sellers | Booking Price for Buyers |
|---------------------------|--------------------------|
| 4772.30 | 4747.00 |
| 4785.20 | 4734.10 |



| Booking Price for Sellers | Booking Price for Buyers |
|---------------------------|--------------------------|
| 75.81 | 74.99 |
| 76.12 | 74.68 |

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Technical Snapshot



BUY GOLD JUN @ 152500 SL 151200 TGT 154000-155000. MCX

Observations

Gold trading range for the day is 149620-155480.

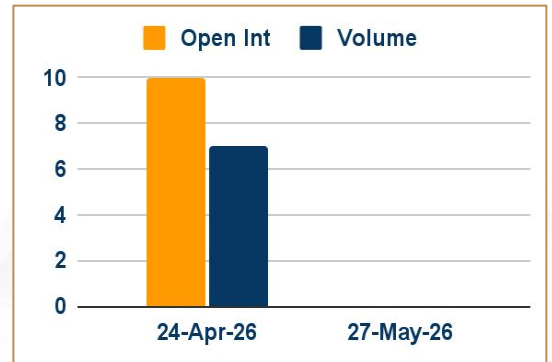
Gold edged higher as investors weighed the fragility of the US-Iran ceasefire amid escalating Middle East conflict

Fed officials favoured a two-sided framing of future rate decisions, highlighting that additional increases could be warranted if inflation persists.

Data showed that nonfarm payrolls increased by 178,000 jobs in March, the most since December 2024.

China continued its gold-buying spree, with the People's Bank of China extending purchases for the 17th consecutive month.

OI & Volume



Spread

| | |
|------------------|---------|
| GOLD AUG-JUN | 2568.00 |
| GOLDMINI JUN-MAY | 1366.00 |

Trading Levels

| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|-----------|----------|-----------|-----------|-----------|-----------|-----------|-----------|
| GOLD | 5-Jun-26 | 153434.00 | 155480.00 | 154455.00 | 152550.00 | 151525.00 | 149620.00 |
| GOLD | 5-Aug-26 | 156002.00 | 157835.00 | 156920.00 | 155210.00 | 154295.00 | 152585.00 |
| GOLDMINI | 5-May-26 | 152072.00 | 154075.00 | 153070.00 | 151185.00 | 150180.00 | 148295.00 |
| GOLDMINI | 5-Jun-26 | 153438.00 | 155470.00 | 154455.00 | 152565.00 | 151550.00 | 149660.00 |
| Gold \$ | | 4759.54 | 4789.38 | 4775.11 | 4763.00 | 4748.73 | 4736.62 |

Technical Snapshot



BUY SILVER MAY @ 242500 SL 240500 TGT 245500-247000. MCX

Observations

Silver trading range for the day is 232005-250025.

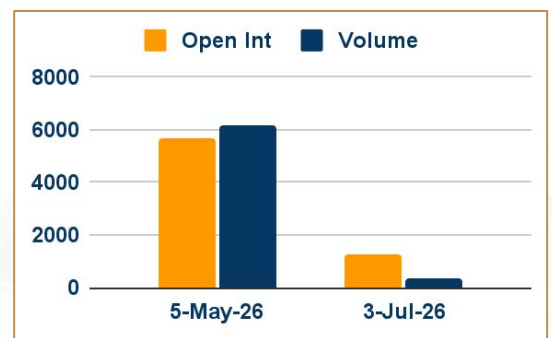
Silver gains reflecting investor concerns over the fragile US-Iran ceasefire and escalating Middle East conflict.

Investor optimism over the US-Iran ceasefire began to fade as concerns about the deal's durability resurfaced.

US economy expanded at an annualized rate of 0.5% in the final quarter of 2025, revised down further from 0.7% in the second estimate.

The core PCE price index in the US, rose by 0.4% from the previous month in February of 2026

OI & Volume



Spread

| | |
|--------------------|---------|
| SILVER JUL-MAY | 4798.00 |
| SILVERMINI JUN-APR | 5774.00 |

Trading Levels

| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| SILVER | 5-May-26 | 243768.00 | 250025.00 | 246895.00 | 241015.00 | 237885.00 | 232005.00 |
| SILVER | 3-Jul-26 | 248566.00 | 254225.00 | 251395.00 | 246150.00 | 243320.00 | 238075.00 |
| SILVERMINI | 30-Apr-26 | 245936.00 | 251575.00 | 248755.00 | 243380.00 | 240560.00 | 235185.00 |
| SILVERMINI | 30-Jun-26 | 251710.00 | 257085.00 | 254400.00 | 249315.00 | 246630.00 | 241545.00 |
| Silver \$ | | 75.40 | 76.36 | 75.88 | 75.42 | 74.94 | 74.48 |

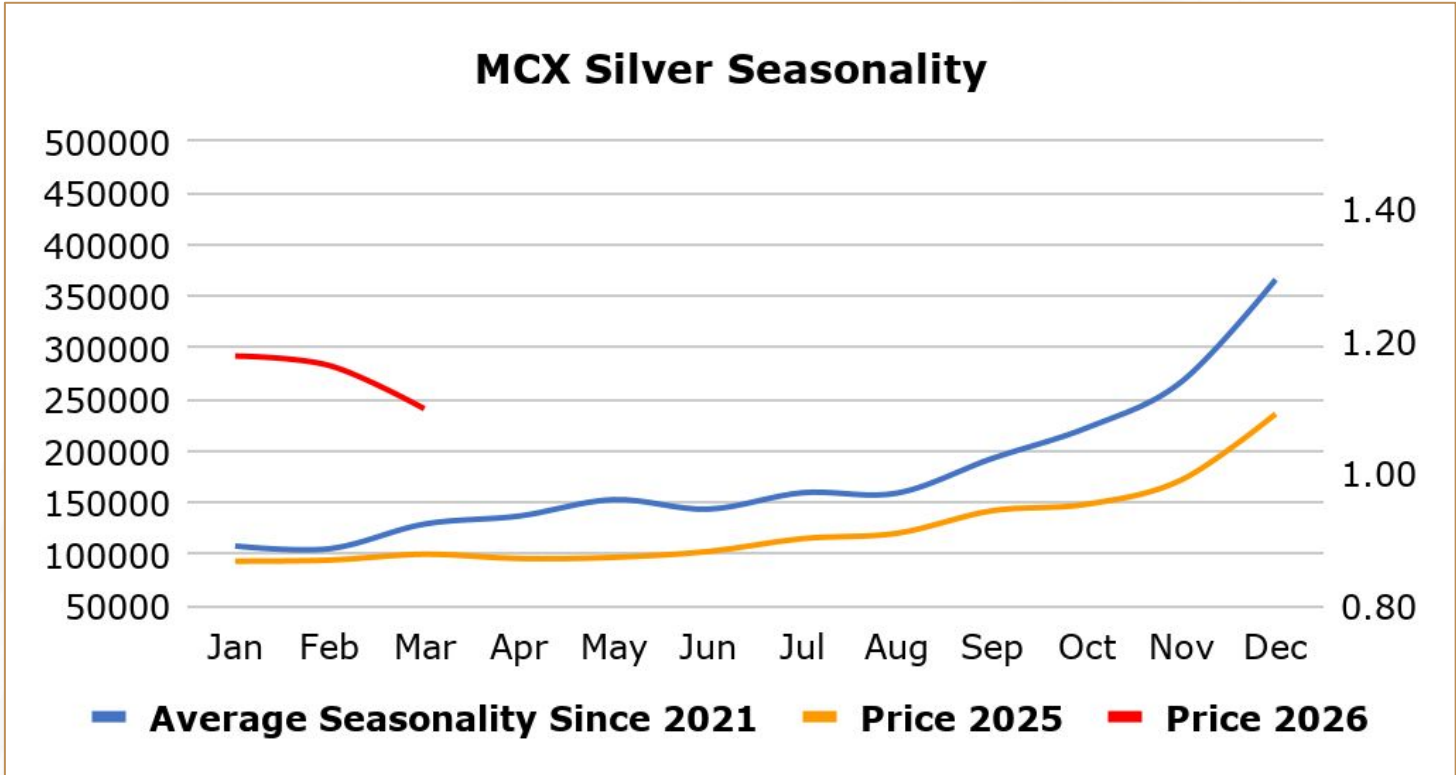
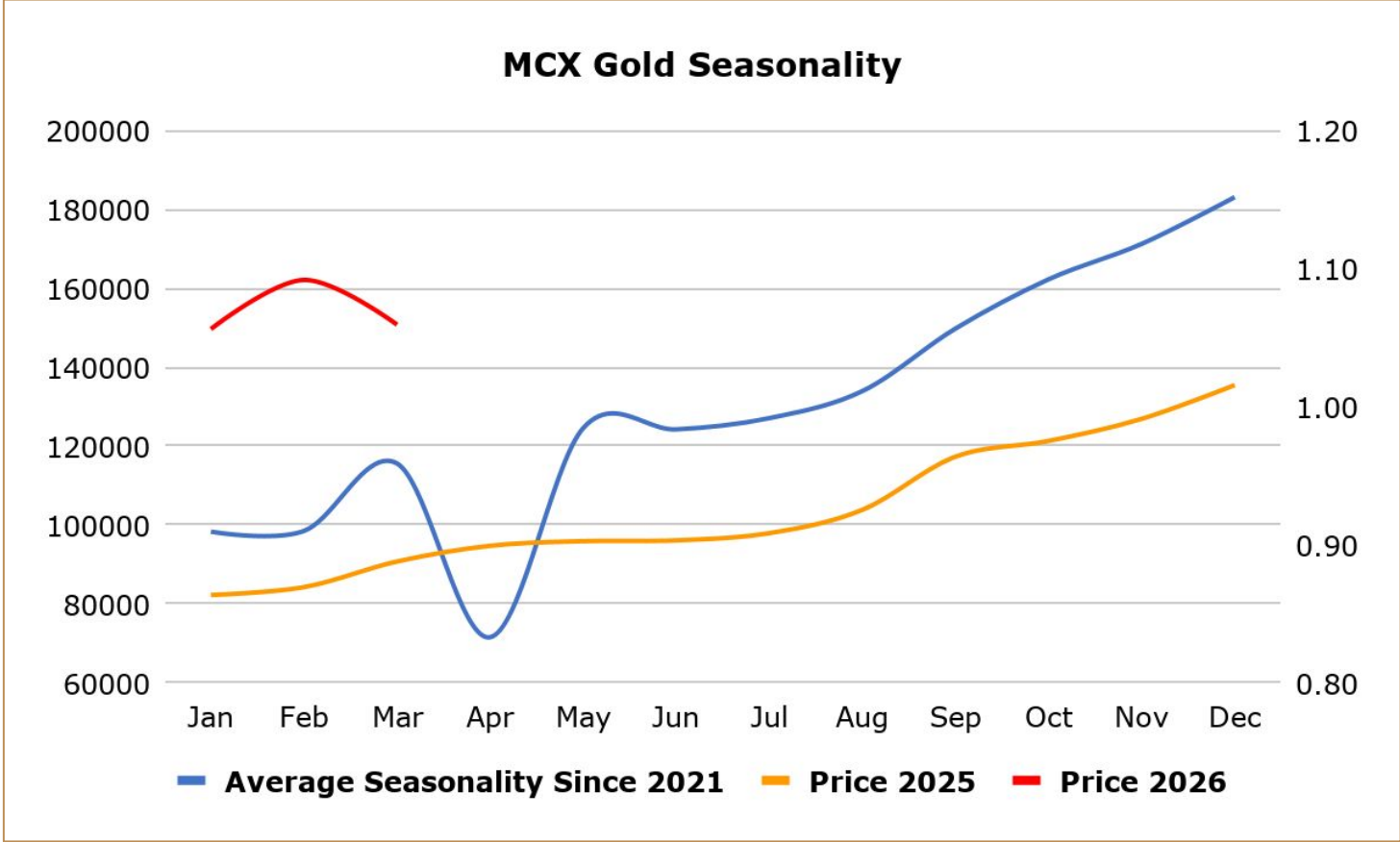
Gold edged higher as investors weighed the fragility of the US-Iran ceasefire amid escalating Middle East conflict, while the surge in oil prices heightened concerns over energy inflation. The precious metal hovered near its highest level since March 19, supported by a slightly weaker dollar, as traders monitored whether the ceasefire would hold. Key disputes remain unresolved, and the Strait of Hormuz stays closed. Minutes from the Federal Reserve's March 17-18 meeting showed a growing number of policymakers felt rate hikes could be needed to rein in inflation that continued to exceed the central bank's 2% target, particularly in light of the Iran war. Chicago Federal Reserve President Austan Goolsbee said it was "unfortunate timing" for the economy to be hit by an oil shock that is pushing up prices before inflation from last year's tariff shocks has had a chance to subside, a development he said was concerning. China continued its gold-buying spree, with the People's Bank of China extending purchases for the 17th consecutive month.

ASIA GOLD – Indian dealers charge first gold premiums in two months - Gold traded at a premium in India for the first time in two months, as softer prices boosted demand for the metal, while premiums in China ticked down slightly as buyers awaited a deeper correction. Dealers quoted discounts of up to \$8 an ounce and premiums of \$2 an ounce over official domestic prices, compared with discounts of up to \$61 last week. In top consumer China, bullion traded at premiums of \$12-\$17 an ounce over the global benchmark price this week, slightly down from \$14-\$18 last week. In Hong Kong, physical gold traded at par to premiums of \$1.80, while in Japan, gold was sold at par with spot prices. In Singapore, gold was sold at prices ranging from a \$0.25 discount to a \$1.80 premium per ounce.

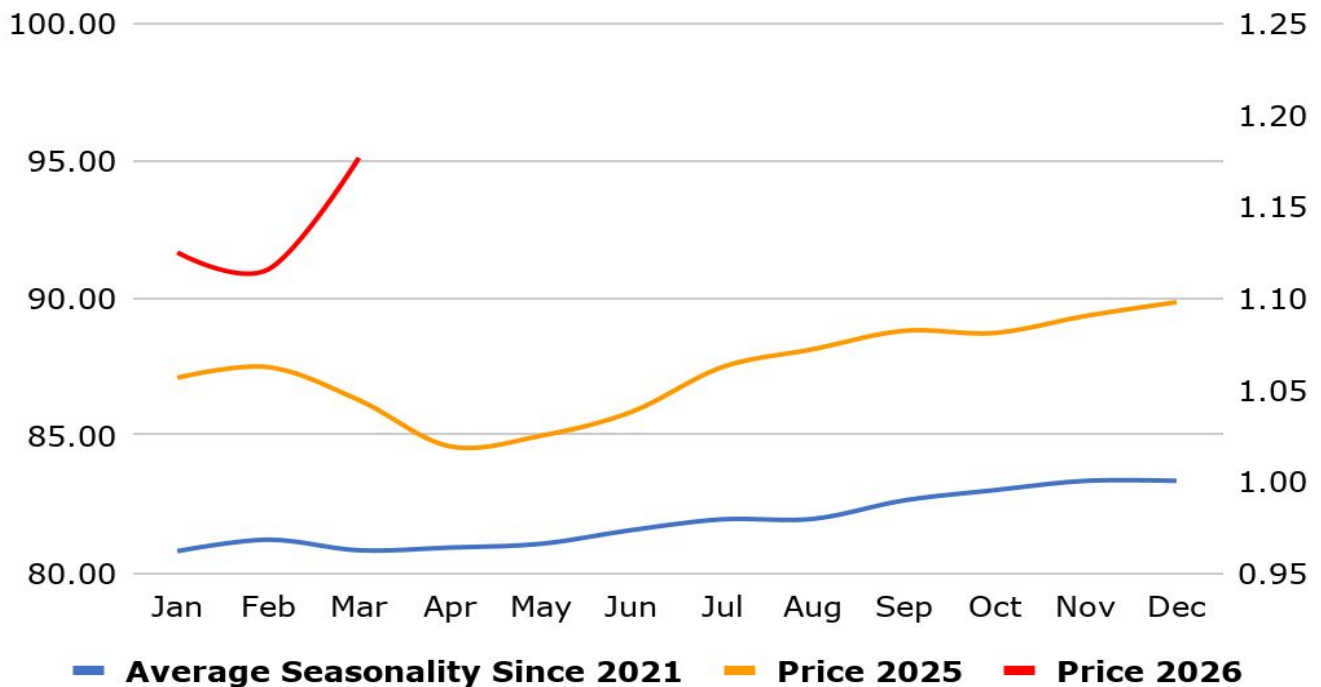
Swiss gold exports drop 18% m/m in February - Gold exports from Switzerland in February fell 18% from the previous month to the lowest level since August as shipments to Britain and India slowed, Swiss customs data showed. Deliveries from Switzerland, the world's biggest bullion refining and transit hub, to the UK fell to 20 metric tons last month from 43 tons in January. The UK is home to the world's largest over-the-counter gold trading hub. Supplies to India, a major bullion consumer, slowed to 13 tons in February from 23 tons with bullion trading at a discount in the local market amid subdued demand.

China's January net gold imports via Hong Kong rose almost 69% from December - China's net gold imports via Hong Kong in January rose by 68.7% from December, Hong Kong Census and Statistics Department data. The world's top gold consumer imported a net 20.585 metric tons in January, up from 12.205 tons in December, the data showed. The Hong Kong data may not provide a complete picture of Chinese purchases because gold is also imported via Shanghai and Beijing. China's total gold imports via Hong Kong reached 36.544 tons in January, up 30.4% from December's 28.014 tons. Physical gold in China traded at premiums of \$12-\$13 an ounce above the global benchmark spot price this week as bullion's safe-haven appeal shone through after markets returned from the Lunar New Year holiday. Meanwhile, China's central bank extended its gold buying spree for a 15th month in January, data from the People's Bank of China (PBOC) showed this month.

Goldman Sachs sees gold prices to grind higher to \$5,400/toz by end – 2026 - Goldman Sachs Group Inc. raised its year-end gold price forecast by more than 10%, reflecting growing private-sector diversification into bullion on top of already-strong demand from central banks and exchange-traded funds. The bank raised its December 2026 price target to \$5,400 an ounce, from a prior forecast of \$4,900, on the assumption that private investors who have bought gold as a hedge against macro policy risks will maintain these positions through the end of the year. Central-bank buying is expected to average 60 tons a month in 2026, with monetary authorities in emerging markets "likely to continue the structural diversification of their reserves into gold. Western ETF holdings, meanwhile, have increased by around 500 tons since the start of 2025, outpacing predictions based solely on US interest-rate cuts. Goldman expects a further 50 basis points of Fed easing in 2026.



USDINR Seasonality



Weekly Economic Data

| Date | Curr. | Data |
|-------|-------|-------------------------------|
| Apr 6 | EUR | Spanish Unemployment Change |
| Apr 6 | USD | ISM Services PMI |
| Apr 7 | EUR | German Final Services PMI |
| Apr 7 | EUR | Final Services PMI |
| Apr 7 | EUR | Sentix Investor Confidence |
| Apr 7 | USD | ADP Weekly Employment Change |
| Apr 7 | USD | Core Durable Goods Orders m/m |
| Apr 7 | USD | Durable Goods Orders m/m |
| Apr 7 | USD | FOMC Member Goolsbee Speaks |
| Apr 8 | EUR | German Factory Orders m/m |
| Apr 8 | EUR | PPI m/m |
| Apr 8 | EUR | Retail Sales m/m |
| Apr 8 | USD | Crude Oil Inventories |

| Date | Curr. | Data |
|--------|-------|---------------------------------|
| Apr 9 | USD | Core PCE Price Index m/m |
| Apr 9 | USD | Final GDP q/q |
| Apr 9 | USD | Final GDP Price Index q/q |
| Apr 9 | USD | Unemployment Claims |
| Apr 9 | USD | Personal Income m/m |
| Apr 9 | USD | Personal Spending m/m |
| Apr 9 | USD | Final Wholesale Inventories m/m |
| Apr 9 | USD | Natural Gas Storage |
| Apr 10 | EUR | German Final CPI m/m |
| Apr 10 | USD | Core CPI m/m |
| Apr 10 | USD | CPI m/m |
| Apr 10 | USD | CPI y/y |
| Apr 10 | USD | Prelim UoM Consumer Sentiment |

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