

KEDIA ADVISORY



# DAILY BULLION REPORT

26 Oct 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-Oct-23	15853.00	15906.00	15819.00	15877.00	-0.04
MCXBULLDEX	24-Nov-23	15900.00	15999.00	15893.00	15986.00	0.33

## BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Dec-23	60478.00	60911.00	60277.00	60826.00	0.48
GOLD	5-Feb-24	60815.00	61261.00	60666.00	61139.00	0.46
GOLDMINI	3-Nov-23	60282.00	60680.00	60180.00	60652.00	0.50
GOLDMINI	5-Dec-23	60501.00	60878.00	60309.00	60792.00	0.41
SILVER	5-Dec-23	71629.00	71988.00	70975.00	71787.00	0.00
SILVER	5-Mar-24	73120.00	73400.00	72502.00	73192.00	-0.03
SILVERMINI	30-Nov-23	71822.00	72050.00	71088.00	71790.00	5.27
SILVERMINI	29-Feb-24	73441.00	73550.00	72700.00	73293.00	0.46

## OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	25-Oct-23	-0.04	-67.50	Long Liquidation
MCXBULLDEX	24-Nov-23	0.33	62.29	Fresh Buying
GOLD	5-Dec-23	0.48	0.55	Fresh Buying
GOLD	5-Feb-24	0.46	9.19	Fresh Buying
GOLDMINI	3-Nov-23	0.50	-20.99	Short Covering
GOLDMINI	5-Dec-23	0.41	5.30	Fresh Buying
SILVER	5-Dec-23	0.00	4.79	Fresh Buying
SILVER	5-Mar-24	-0.03	-2.77	Long Liquidation
SILVERMINI	30-Nov-23	-0.06	5.27	Fresh Selling
SILVERMINI	29-Feb-24	-0.07	0.46	Fresh Selling

## INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	1972.89	1987.32	1963.32	1983.03	0.69
Silver \$	22.95	23.02	22.56	22.84	-0.21

## RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	84.73	Silver / Crudeoil Ratio	10.14	Gold / Copper Ratio	86.88
Gold / Crudeoil Ratio	8.59	Silver / Copper Ratio	102.53	Crudeoil / Copper Ratio	10.11

## Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
61136.00	60516.00
61346.00	60306.00



Booking Price for Sellers	Booking Price for Buyers
72507.00	71067.00
73267.00	70307.00



Booking Price for Sellers	Booking Price for Buyers
83.35	82.99
83.57	82.77

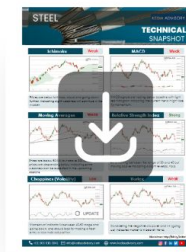


Booking Price for Sellers	Booking Price for Buyers
1996.60	1971.30
2009.50	1958.40



Booking Price for Sellers	Booking Price for Buyers
23.29	22.47
23.60	22.16

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**Technical Snapshot**



**BUY GOLD DEC @ 60600 SL 60400 TGT 60900-61100. MCX**

**Observations**

Gold trading range for the day is 60035-61305.

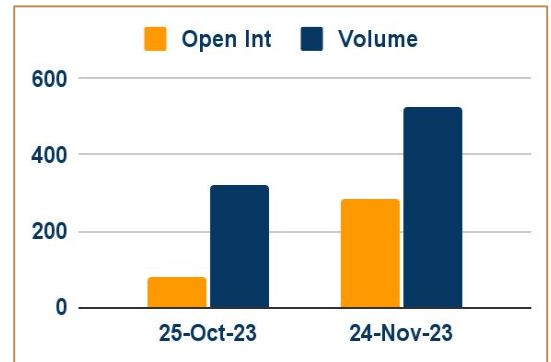
Gold gained buoyed by continued conflict in the Middle East

Investors looked forward to key U.S. economic data for further cues on the Federal Reserve's policy path.

China's Jan Sept gold consumption climbs over 7% on rising investment interest

PBOC continued to buy gold in September for the eleventh month in a row, increasing its reserves to 2191.55 tons

**OI & Volume**



**Spread**

GOLD FEB-DEC	313.00
GOLDMINI DEC-NOV	140.00

**Trading Levels**

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Dec-23	60826.00	61305.00	61065.00	60670.00	60430.00	60035.00
GOLD	5-Feb-24	61139.00	61615.00	61375.00	61020.00	60780.00	60425.00
GOLDMINI	3-Nov-23	60652.00	61005.00	60830.00	60505.00	60330.00	60005.00
GOLDMINI	5-Dec-23	60792.00	61230.00	61010.00	60660.00	60440.00	60090.00
Gold \$		1983.03	2002.00	1992.68	1978.00	1968.68	1954.00

**Technical Snapshot**



**BUY SILVER DEC @ 71200 SL 70500 TGT 72000-72500. MCX**

**Observations**

Silver trading range for the day is 70570-72600.

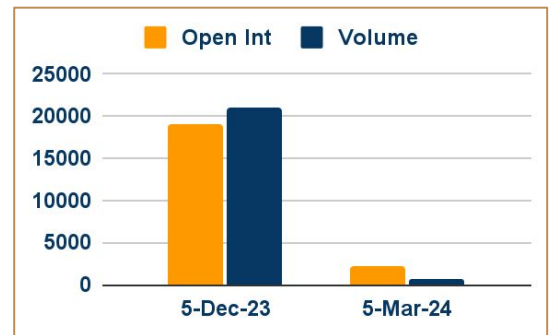
Silver edged down weighed by stronger US dollar

Sales of new single-family houses in US surged by 12.3% to a seasonally adjusted annualized rate of 759 thousand in September 2023

Investor attention turns to U.S. third-quarter GDP figures and the U.S. PCE price index that could impact the Fed's outlook on interest rates.

Markets are widely expecting the Fed to keep rates on hold at its policy meeting next month, according to the CME FedWatch tool.

**OI & Volume**



**Spread**

SILVER MAR-DEC	1405.00
SILVERMINI FEB-NOV	1503.00

**Trading Levels**

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-Dec-23	71787.00	72600.00	72195.00	71585.00	71180.00	70570.00
SILVER	5-Mar-24	73192.00	73930.00	73560.00	73030.00	72660.00	72130.00
SILVERMINI	30-Nov-23	71790.00	72605.00	72200.00	71645.00	71240.00	70685.00
SILVERMINI	29-Feb-24	73293.00	74030.00	73660.00	73180.00	72810.00	72330.00
Silver \$		22.84	23.27	23.06	22.81	22.60	22.35

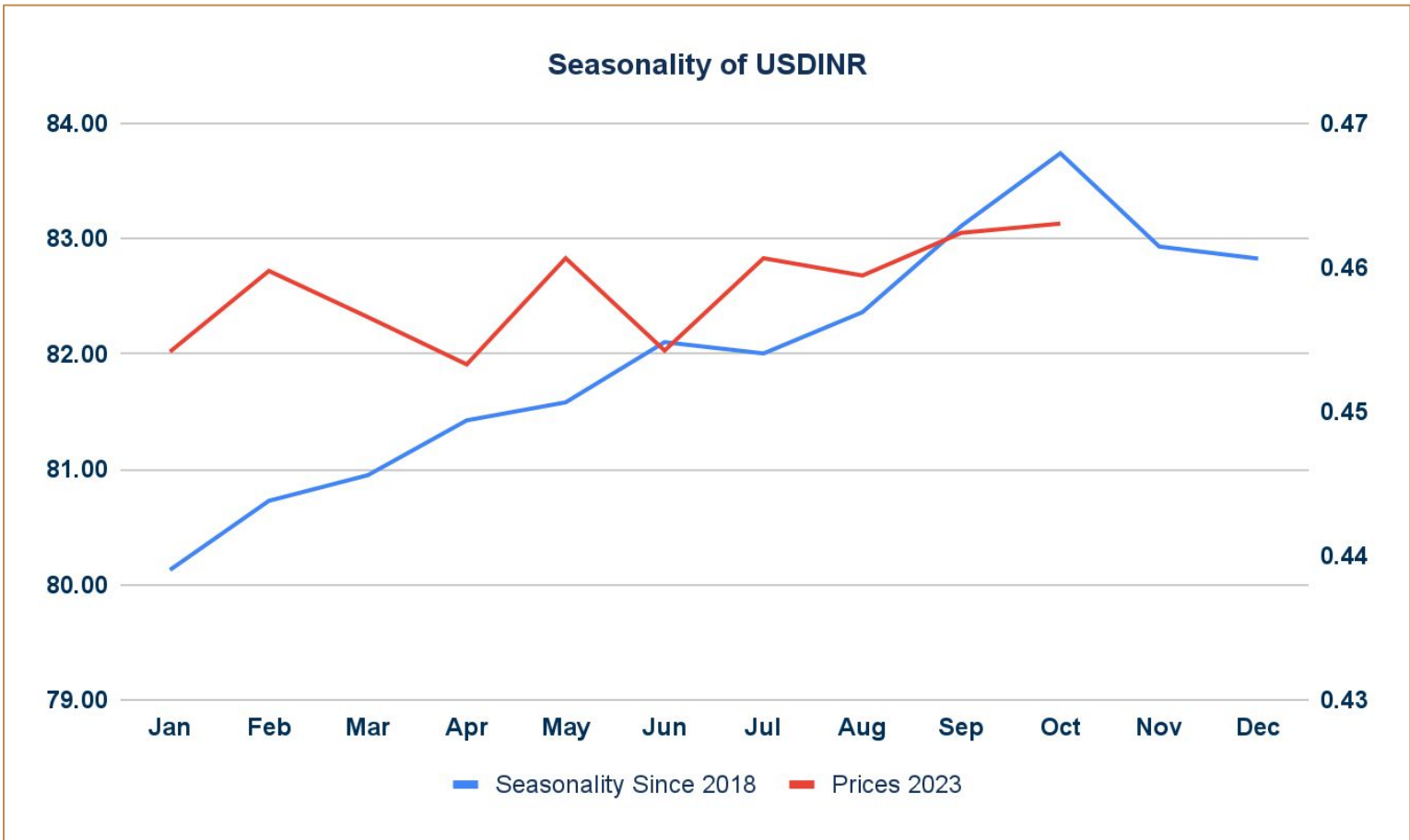
Gold gained buoyed by continued conflict in the Middle East, while investors looked forward to key U.S. economic data for further cues on the Federal Reserve's policy path. U.S. business activity ticked higher in October while output in the euro zone took a surprise turn for the worse, surveys showed, underscoring the diverging path for central bankers in the two regions. China's gold consumption in the first three quarters of 2023 climbed 7.32% from a year earlier on increasing demand amid economic recovery.

Asia Gold: Gold price jump slows demand as India gears up for festival - Physical gold dealers in India were forced to offer steeper discounts this week as a jump in domestic prices slowed demand ahead of a key festival, while top consumer China saw a slight drop in premiums. Dealers in India offered discounts of up to \$4 an ounce the highest since Sept. 15 on official domestic prices, versus \$2 discounts last week. In China, premiums over global spot prices edged down to \$44-\$49 per ounce, from \$40-\$60 last week. Singapore dealers charged premiums between \$1.00 and \$4.00 in Singapore, compared with \$2.20-\$3.00 a week ago.

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 gold imports via Hong Kong rebounded in August from the previous month, data showed on Tuesday, with the issuance of fresh quotas to local banks likely to boost shipments into the world's top gold consumer. Net imports stood at 39.023 metric tons in August, up 51.4% from the previous month, Hong Kong Census and Statistics Department data showed. That was still below the 68.227 tons reported a year earlier. Total gold imports via Hong Kong were up 49.6% on a monthly basis at 45.237 tons, but lower than 71.855 tons in August 2022. Official data showed that the People's Bank of China extended its streak of central bank gold purchases to a tenth straight month at end-August.





Date	Curr.	Data
Oct 23	EUR	Consumer Confidence
Oct 24	EUR	German GfK Consumer Climate
Oct 24	EUR	Flash Services PMI
Oct 24	GBP	Flash Manufacturing PMI
Oct 24	GBP	Flash Services PMI
Oct 24	USD	Flash Manufacturing PMI
Oct 24	USD	Flash Services PMI
Oct 24	USD	Richmond Manufacturing Index
Oct 25	EUR	German ifo Business Climate
Oct 25	EUR	M3 Money Supply y/y
Oct 25	EUR	Private Loans y/y
Oct 25	CNY	CB Leading Index m/m
Oct 25	USD	New Home Sales

Date	Curr.	Data
Oct 26	EUR	Main Refinancing Rate
Oct 26	USD	Advance GDP q/q
Oct 26	USD	Unemployment Claims
Oct 26	USD	Advance GDP Price Index q/q
Oct 26	USD	Core Durable Goods Orders m/m
Oct 26	USD	Durable Goods Orders m/m
Oct 26	USD	Goods Trade Balance
Oct 26	USD	Pending Home Sales m/m
Oct 26	USD	Natural Gas Storage
Oct 27	EUR	Spanish Flash GDP q/q
Oct 27	USD	Core PCE Price Index m/m
Oct 27	USD	Personal Income m/m
Oct 27	USD	Personal Spending m/m





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