



# DAILY BULLION REPORT

16 April 2026

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### BULLDEX SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
MCXBULLDEX	24-Apr-26	36832.00	37396.00	36832.00	37132.00	0.31

### BULLION SNAPSHOT

Commodity	Expiry	Open	High	Low	Close	% Change
GOLD	5-Jun-26	154757.00	155065.00	153563.00	153948.00	-0.56
GOLD	5-Aug-26	157462.00	157597.00	156243.00	156399.00	-0.56
GOLDMINI	5-May-26	152996.00	153500.00	152113.00	152419.00	-0.55
GOLDMINI	5-Jun-26	154747.00	155089.00	153653.00	153962.00	-0.55
SILVER	5-May-26	254343.00	255617.00	248720.00	251742.00	-0.40
SILVER	3-Jul-26	259136.00	260540.00	254138.00	256738.00	-0.34
SILVERMINI	30-Apr-26	255343.00	256336.00	249870.00	252682.00	-3.84
SILVERMINI	30-Jun-26	261200.00	262350.00	256000.00	258656.00	12.79

### OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
MCXBULLDEX	24-Apr-26	0.31	0.00	Short Covering
MCXBULLDEX	27-May-26	0.00	0.00	Long Liquidation
GOLD	5-Jun-26	-0.56	3.32	Fresh Selling
GOLD	5-Aug-26	-0.56	6.21	Fresh Selling
GOLDMINI	5-May-26	-0.55	1.35	Fresh Selling
GOLDMINI	5-Jun-26	-0.55	82.89	Fresh Selling
SILVER	5-May-26	-0.40	4.54	Fresh Selling
SILVER	3-Jul-26	-0.34	5.15	Fresh Selling
SILVERMINI	30-Apr-26	-0.32	-3.84	Long Liquidation
SILVERMINI	30-Jun-26	-0.34	12.79	Fresh Selling

### INTERNATIONAL BULLION SNAPSHOT

Commodity	Open	High	Low	Close	% Change
Gold \$	4823.96	4837.72	4820.65	4832.42	0.18
Silver \$	79.52	80.54	79.52	80.17	0.85

### RATIOS

Ratio	Price	Ratio	Price	Ratio	Price
Gold / Silver Ratio	61.15	Silver / Crudeoil Ratio	29.25	Gold / Copper Ratio	120.93
Gold / Crudeoil Ratio	17.88	Silver / Copper Ratio	197.75	Crudeoil / Copper Ratio	6.76

## Important levels for Jewellery/Bullion Dealers



Booking Price for Sellers	Booking Price for Buyers
154258.00	153638.00
154468.00	153428.00



Booking Price for Sellers	Booking Price for Buyers
252462.00	251022.00
253222.00	250262.00



Booking Price for Sellers	Booking Price for Buyers
93.53	93.17
93.75	92.95

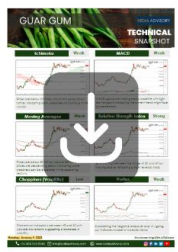
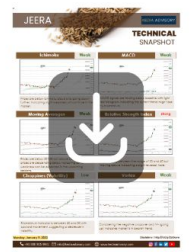
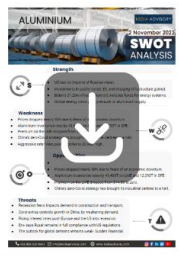


Booking Price for Sellers	Booking Price for Buyers
4845.20	4819.90
4858.10	4807.00



Booking Price for Sellers	Booking Price for Buyers
80.58	79.76
80.89	79.45

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## Technical Snapshot



**BUY GOLD JUN @ 152800 SL 151800 TGT 154200-155500. MCX**

### Observations

Gold trading range for the day is 152690-155690.

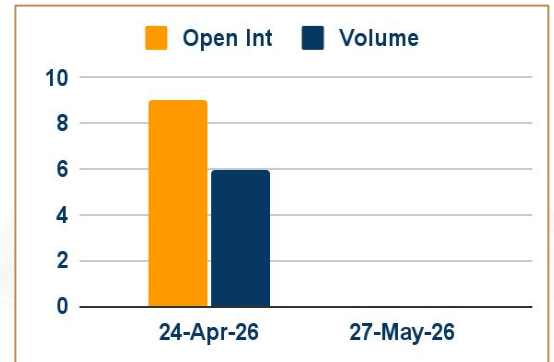
Gold dropped as investors weighed developments in US-Iran peace talks aimed at ending Middle East hostilities.

Markets have tempered expectations for tighter monetary policy, with the Federal Reserve adopting a cautious stance as it assesses inflation risks.

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.

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	2451.00
GOLDMINI JUN-MAY	1543.00

### Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
GOLD	5-Jun-26	153948.00	155690.00	154815.00	154190.00	153315.00	152690.00
GOLD	5-Aug-26	156399.00	158095.00	157245.00	156745.00	155895.00	155395.00
GOLDMINI	5-May-26	152419.00	154060.00	153235.00	152675.00	151850.00	151290.00
GOLDMINI	5-Jun-26	153962.00	155670.00	154815.00	154235.00	153380.00	152800.00
Gold \$		4832.42	4847.07	4839.35	4830.00	4822.28	4812.93

## Technical Snapshot



**BUY SILVER MAY @ 250000 SL 247500 TGT 253500-255000. MCX**

### Observations

Silver trading range for the day is 245130-258920.

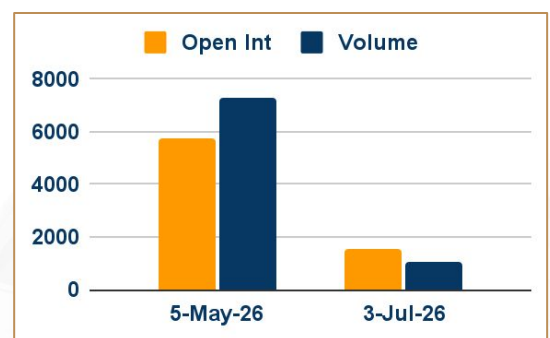
Silver dropped as investors weighed progress in US-Iran peace talks against lingering economic and supply challenges.

Federal Reserve's cautious approach to inflation has eased expectations of aggressive monetary tightening.

Silver Institute and Metals Focus warned of a sixth consecutive year of structural deficit.

Industrial demand is forecast to decline 3% to 640 million ounces in 2026.

### OI & Volume



### Spread

SILVER JUL-MAY	4996.00
SILVERMINI JUN-APR	5974.00

### Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
SILVER	5-May-26	251742.00	258920.00	255330.00	252025.00	248435.00	245130.00
SILVER	3-Jul-26	256738.00	263540.00	260140.00	257140.00	253740.00	250740.00
SILVERMINI	30-Apr-26	252682.00	259430.00	256060.00	252965.00	249595.00	246500.00
SILVERMINI	30-Jun-26	258656.00	265350.00	262000.00	259000.00	255650.00	252650.00
Silver \$		80.17	81.10	80.64	80.08	79.62	79.06

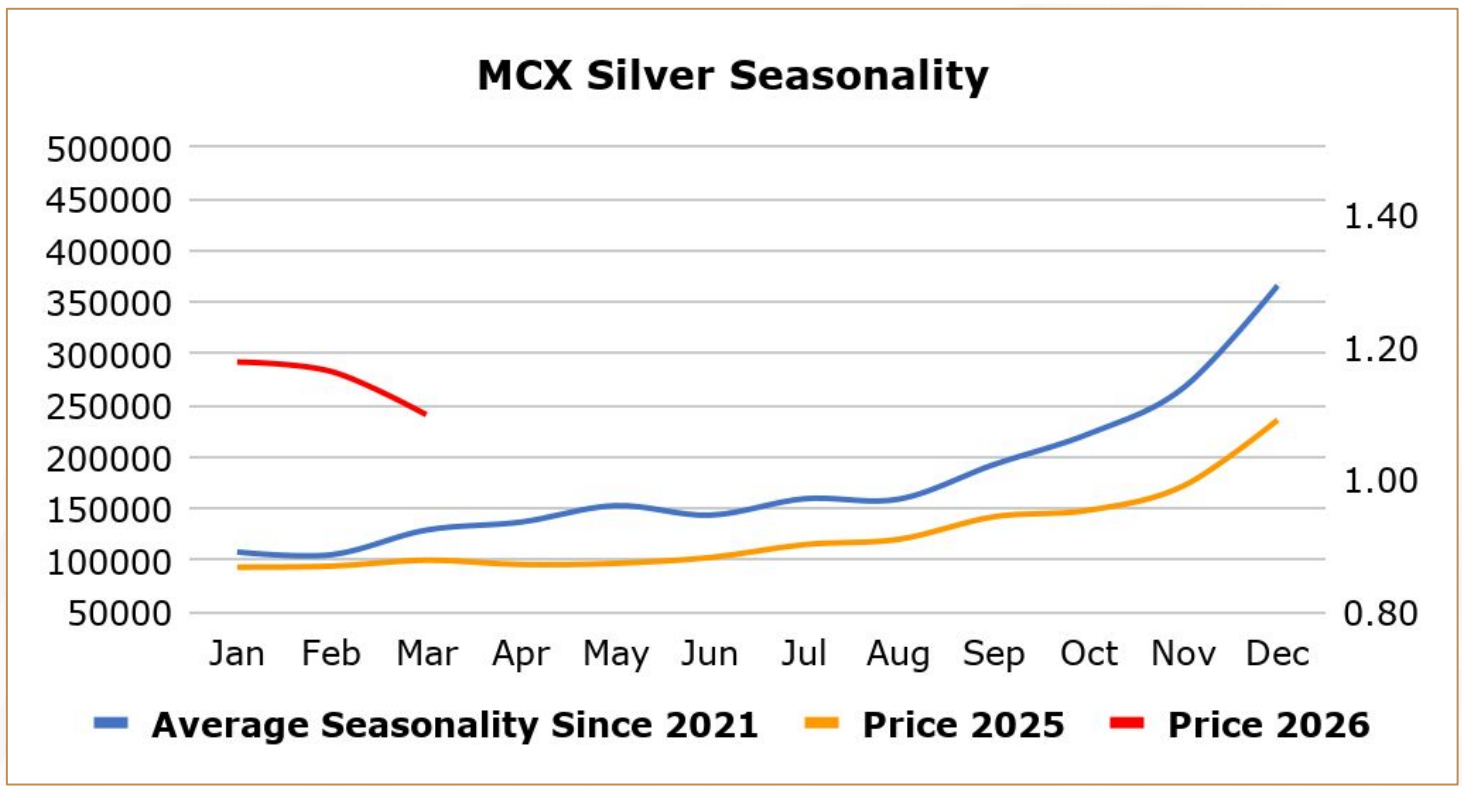
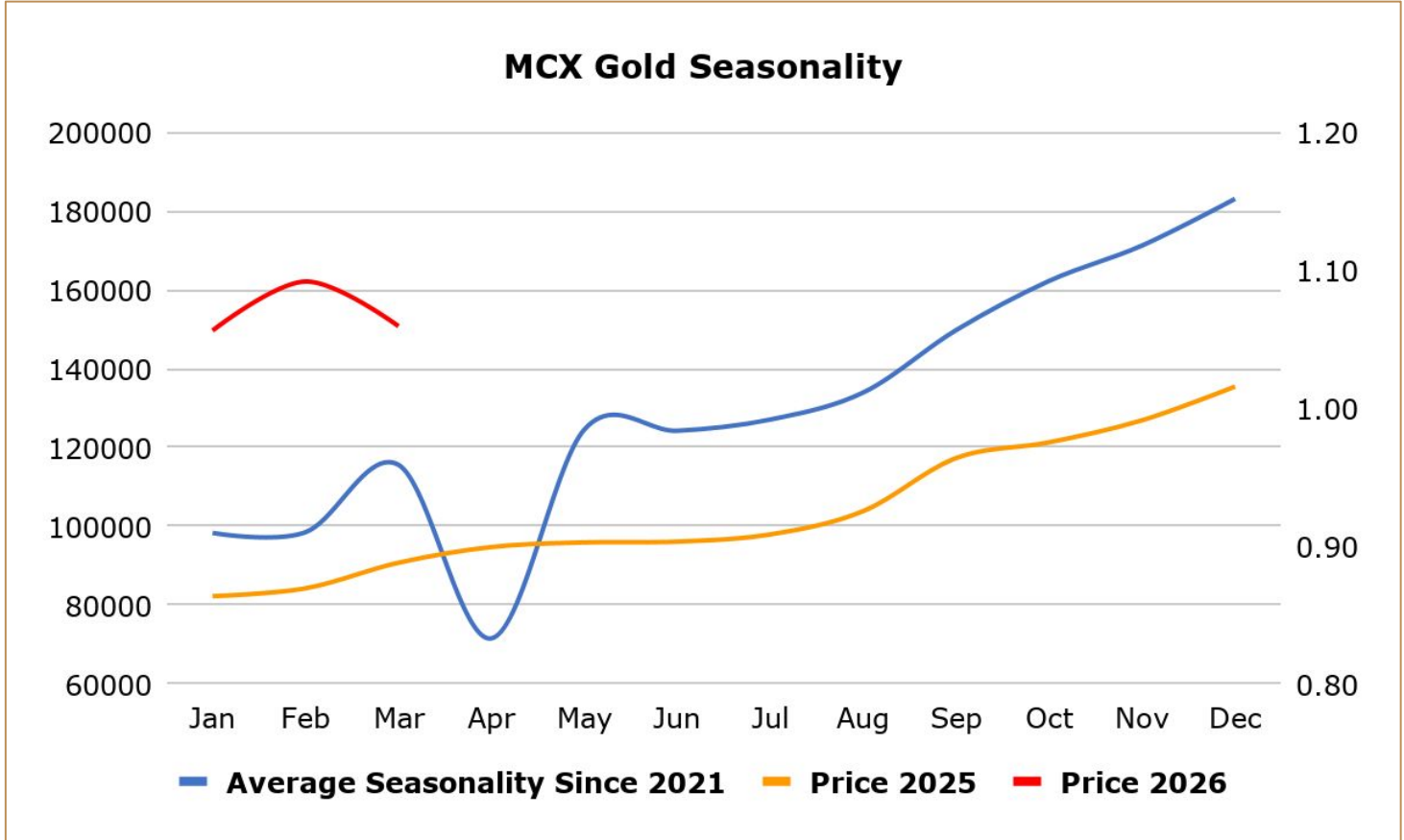
Gold dropped as investors weighed developments in US-Iran peace talks aimed at ending Middle East hostilities. According to the Associated Press, mediators have made progress in extending the ceasefire, with both sides agreeing in principle to prolong negotiations focused on Tehran's nuclear program, the Strait of Hormuz, and war compensation. US President Donald Trump suggested a deal could be near, though uncertainty lingers after the US announced plans to deploy 10,000 more troops to the region soon. Meanwhile, the dollar remains near six-week lows, supporting bullion. Markets have also tempered expectations for tighter monetary policy, with the Federal Reserve adopting a cautious stance as it assesses inflation risks. Gold, typically an inflation hedge, has fallen 10% since the Iran conflict began, as higher interest rates curb demand for the non-yielding asset.

**ASIA GOLD – India gold demand firms ahead of festival; China premiums ease -** Gold demand in India picked up slightly ahead of a key festival, although elevated prices weighed on sentiment, while premiums in China narrowed as retail demand slowed. Akshaya Tritiya, the second-biggest gold-buying festival in India after Dhanteras when buying gold is considered auspicious, will be celebrated on April 19. Dealers quoted discounts of up to \$6 an ounce and premiums of \$9 an ounce over official domestic prices, inclusive of 6% import and 3% sales levies, compared with last week's discounts of up to \$8 an ounce and premiums of \$2. In top consumer China, bullion traded at premiums of \$3 to \$5 an ounce over the global benchmark price this week, lower than last week's premiums of \$12-\$17. Meanwhile, China's central bank stayed the course on gold purchases for a 17th consecutive month. In Hong Kong, physical gold traded at par to premiums of \$3, while in Japan, gold was sold at a premium of \$1. In Singapore, gold was sold at premiums of \$1 to \$3, versus premiums of \$0.25 to \$1.80 last week.

**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. Cut and polished diamond exports, which usually account for nearly half of overall gem and jewellery shipments, fell 8.5% year-on-year to \$12.16 billion, the lowest in more than two decades, the GJEPC said.

**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.



16 April 2026

### USDINR Seasonality



### Weekly Economic Data

Date	Curr.	Data
Apr 13	USD	Existing Home Sales
Apr 14	EUR	German WPI m/m
Apr 14	USD	NFIB Small Business Index
Apr 14	USD	ADP Weekly Employment Change
Apr 14	USD	Core PPI m/m
Apr 14	USD	PPI m/m
Apr 15	EUR	French Final CPI m/m
Apr 15	EUR	Industrial Production m/m
Apr 15	USD	Empire State Manufacturing Index
Apr 15	USD	Import Prices m/m
Apr 15	USD	NAHB Housing Market Index
Apr 15	USD	Crude Oil Inventories
Apr 15	USD	FOMC Member Bowman Speaks

Date	Curr.	Data
Apr 16	EUR	Final Core CPI y/y
Apr 16	EUR	Final CPI y/y
Apr 16	EUR	ECB Policy Meeting Accounts
Apr 16	USD	Philly Fed Manufacturing Index
Apr 16	USD	Unemployment Claims
Apr 16	USD	FOMC Member Williams Speaks
Apr 16	USD	Capacity Utilization Rate
Apr 16	USD	Industrial Production m/m
Apr 16	USD	Natural Gas Storage
Apr 16	USD	FOMC Member Miran Speaks
Apr 17	EUR	Current Account
Apr 17	EUR	Italian Trade Balance
Apr 17	EUR	Trade Balance

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