



## IBJA Market Update

### Daily Market Update

Report as on Wednesday, September 20, 2017

# **Polled Premium/Discount for 995 gold in Ahmedabad -5.00 USD/troy oz on September 19, 2017**

# Gold prices edged marginally up on rupee weakness helped gold to settled up by 0.25% at 29621 pulling away from the previous session's three-week lows as the release of mixed U.S. data weighed on the dollar, while investors eyed the conclusion of the Fed's monthly policy meeting. The Fed was widely expected to leave interest rates unchanged at the conclusion of its two-day policy meeting on Thursday. However the US central bank could give indications on when it plans to begin unwinding its balance sheet, as well as on any future interest rate decisions.

# Gold imports jump three fold to USD 15 bn in Apr to August - The country's gold imports recorded a three-fold jump to USD 15.24 billion during the April-August period of the current fiscal, commerce ministry data showed. Gold imports stood at USD 5.08 billion in April-August 2016-17. In August this year, imports of the precious metal rose to USD 1.88 billion from USD 1.11 billion in the same month of the previous fiscal. Surge in gold imports last month contributed to the widening of trade deficit to USD 11.64 billion as against USD 7.7 billion in August 2016.

# 600 kg gold imports from Indonesia; govt mulling curbs- Indonesia is the new gold route to India, worried over a surge in gold imports from Indonesia that crossed 600 kg in the last two months, the government is considering ways to check the increase in the in-bound shipments, a government official said. A decision to this effect is expected this week only, the official added.

# Korea objects to curbs on gold imports-South Korea has objected to India's move to restrict all forms of gold imports from the country, saying it is not compliant with the norms and that India should have discussed the issue first instead of unilaterally taking the decision. The objection comes ahead of a highlevel meeting of the trade ministers of the two countries in Seoul later this week to review the India-South Korea free trade agreement.

# If threatened, US will 'totally destroy' North Korea, Trump vows - US President Donald Trump escalated his standoff with North Korea over its nuclear challenge on Tuesday, threatening to "totally destroy" the country of 26 million people and mocking its leader, Kim Jong Un, as a "rocket man." In a hard-edged speech to the UN General Assembly, Trump offered a grim portrait of a world in peril, adopted a more confrontational approach to solving global challenges from Iran to Venezuela, and gave an unabashed defense of US sovereignty.

Date	Gold*	Silver*
19 Sep 2017 (Tuesday)	29840.00	39455.00
18 Sep 2017 (Monday)	29880.00	40090.00
15 Sep 2017 (Friday)	30055.00	40455.00

# The above rate are IBJA PM rates \* Rates are exclusive of GST

19 Sep 2017 (Tuesday)

# IBJA Daily Market Update



Outlook: Gold prices remained in range with investors in wait-and-see mode ahead of the outcome of a two-day Federal Reserve meeting. For the day, prices a jump towards 29700 will look to sell with stop loss above 29850 expecting the prices to drop towards 29540-29440 level.

Market View		Daily Levels
Open	29566.00	<b>Resistance</b>
High	29682.00	29822.00
Low	29546.00	29752.00
Close	29621.00	29686.00
Value Change	74.00	29550.00
% Change	0.25	29480.00
Margin	5.00	29414.00
Margin (Rs.)	148105	<b>Support</b>
Volume	8622.00	
Open Interest	5711.00	<b>Spread</b>
Cng in OI (%)	-4.29	<b>DEC - OCT</b>
Prev Value(Mln)	25533.03	114.00
52 Week High	30474.00	<b>FEB - DEC</b>
52 Week Low	27780.00	83.00

Gold on MCX settled up 0.25% at 29621 as support seen from Rupee weakness prices were little changed in yesterday session fell 20 cents to \$1310.60/oz after falling in five of the previous six sessions as traders moved to the sidelines ahead of interest rate decision from the Fed. While no rate change is expected, the Fed will likely begin to unwind its bloated asset sheet. The Fed was widely expected to leave interest rates unchanged at the conclusion of its two-day policy meeting on Thursday. However the U.S. central bank could give indications on when it plans to begin unwinding its balance sheet, as well as on any future interest rate decisions. Meanwhile from data point the US Commerce Department reported on Tuesday that the number of housing starts unexpectedly fell in August, while building permits unexpectedly jumped. Separate reports showed that US import prices posted their biggest gain in seven months in August, while the current account deficit widened more than expected in the second quarter. Also sentimental support has been seen for precious metal's as concerns over tensions between the U.S. and North Korea remained subdued, although they were susceptible to pick up at any moment. US President Donald Trump was set to address the UN General Assembly for the first time on Tuesday and Pyongyang was widely expected to be on the agenda. The White House said in a statement that President Trump plans to call for international action to confront North Korea and Iran, which he will portray as twin threats to global security. Technically market is getting support at 29550 and below same could see a test of 29480 level, And resistance is now likely to be seen at 29686, a move above could see prices testing 29752.

# IBJA Daily Market Update

## Gold Spot 995

Exch.	Descr.	Last*
CMDTY	Gold 995 - Ahemdabad	30500.00
CMDTY	Gold 995 - Bangalore	30530.00
CMDTY	Gold 995 - Chennai	30510.00
CMDTY	Gold 995 - Cochin	30575.00
CMDTY	Gold 995 - Delhi	30535.00
CMDTY	Gold 995 - Hyderabad	30505.00
CMDTY	Gold 995 - Jaipur	30535.00
CMDTY	Gold 995 - Kolkata	30625.00
CMDTY	Gold 995 - Mumbai	30540.00

\* Rates including GST

## Silver Spot 999

Exch.	Descr.	Last*
CMDTY	Silver 999 - Ahemdabad	40200.00
CMDTY	Silver 999 - Bangalore	40555.00
CMDTY	Silver 999 - Chennai	40600.00
CMDTY	Silver 999 - Delhi	40550.00
CMDTY	Silver 999 - Hyderabad	40615.00
CMDTY	Silver 999 - Jaipur	40525.00
CMDTY	Silver 999 - Kolkata	40850.00
CMDTY	Silver 999 - Mumbai	40500.00

\* Rates including GST

## Bullion Futures on DGCX

Exch.	Descr.	Last
DGCX	GOLD 27SEP2017	1312.10
DGCX	GOLD 28NOV2017	1312.90
DGCX	GOLD QUANTO 28SEP2017	29650.00
DGCX	GOLD QUANTO 29NOV2017	29812.00
DGCX	SILVER 28NOV2017	17.33
DGCX	SILVER 26FEB2018	17.39
DGCX	SILVER QUANTO 29NOV2017	40124.00
DGCX	SILVER QUANTO 27FEB2018	40683.00

## Gold Spot 999

Exch.	Descr.	Last*
CMDTY	Gold 999 - Ahemdabad	30630.00
CMDTY	Gold 999 - Bangalore	30680.00
CMDTY	Gold 999 - Chennai	30660.00
CMDTY	Gold 999 - Cochin	30725.00
CMDTY	Gold 999 - Delhi	30685.00
CMDTY	Gold 999 - Hyderabad	30655.00
CMDTY	Gold 999 - Jaipur	30645.00
CMDTY	Gold 999 - Mumbai	30690.00

\* Rates including GST

## Bullion Futures on MCX

Exch.	Descr.	Last
MCX	GOLD 04AUG2017	29621.00
MCX	GOLD 05OCT2017	29735.00
MCX	GOLD 05DEC2017	29818.00
MCX	SILVER 05JUL2017	40062.00
MCX	SILVER 05SEP2017	40621.00
MCX	SILVER 05DEC2017	40993.00

## Gold and Silver Fix

Exch.	Descr.	Last
CMDTY	Gold London AM FIX	1308.45
CMDTY	Gold London PM FIX	1309.60
CMDTY	Silver London FIX	17.15

## Gold / Silver Ratio

Exch.	Descr.	Last
INTL. SPOT	GOLD SILVER RATIO	75.95
MCX	MCX GOLD SILVER RATIO	73.94

# IBJA Daily Market Update

Report is prepared for information purposes only.

## Kedia Stocks & Commodities Research Pvt Ltd.

Mumbai. INDIA. Mobile: 9320096333 / 9619551030 Email: [info@kediacommodity.com](mailto:info@kediacommodity.com) URL: [www.kediaadvisory.com](http://www.kediaadvisory.com)

**General Disclaimers:** This Report is prepared and distributed by Kedia Stocks & Commodities Research Pvt Ltd. for information purposes only. The recommendations, if any, made herein are expression 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 opportuni. 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. IBJA and 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 IBJA and 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 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.