



IBJA Market Update

Daily Market Update

Report as on Wednesday, July 05, 2017

Polled Premium/Discount for 995 gold in Ahmedabad 1.50 USD/troy oz on July 04, 2017.

Gold prices recovered from that 8-week low as US markets will remain shut on Tuesday for Independence Day holiday while those in Seoul were briefly shaken by a missile launch by North Korea. Bullion has risen as North Korea's rocket launch revives geopolitical concerns. U.S. Secretary of State Rex Tillerson called the act a "new escalation of the threat" and the UN Security Council plans a closed session later after the US requested a meeting.

Banks and nominated agencies are expected to resume import of bullion from next week under the new goods and services tax (GST) regime as they are likely to sort out the technical issues by this week. Banks had stopped importing bullion in the run-up to the GST rollout for lack of clarity.

WGC says in its report on 'Impact of GST', GST may be disruptive in the short term as the industry adjusts to the new tax regime. Manufacturers and retailers' working capital could be tied up because of inter-state gold stock transfers. Small-scale artisans and retailers with varying degrees of tax compliance may struggle to adapt. Consumer demand faces a headwind from the higher rate of tax. Consumers and jewellers may try to conduct recycling transactions under the counter, away from the prying eyes of the taxman.

Net long gold COMEX positions fall for third week to seven-week low: CFTC - Net long gold positions on US commodities exchange COMEX fell 27% to 72,655 contracts in the week ended June 27, a seven-week low, CFTC data showed. It was the third week bullish positions declined on the US commodity exchange, down 70% from seven-month highs at the start of June.

Chinese demand had appeared to have slipped back marginally in the five months to end May, but bigger withdrawals in June – just announced – have redressed the balance, and year to date withdrawals are now a little up on the figure for last year (by 1.2%) but still down around 16.5% on the record figure recorded in the first six months of 2015.

Date	Gold	Silver
04 Jul 2017 (Tuesday)	28285.00	37630.00
03 Jul 2017 (Monday)	28485.00	38660.00
30 Jun 2017 (Friday)	28770.00	39080.00

* The above rate are IBJA PM rates

04 Jul 2017 (Tuesday)

IBJA Daily Market Update



Market View		Daily Levels	
Open	28073.00	Resistance	
High	28213.00	28335.00	
Low	28073.00	28274.00	
Close	28115.00	28195.00	
Value Change	29.00	28055.00	
% Change	0.10	27994.00	
Margin	5.00	27915.00	
Margin (Rs.)	140575	Support	
Volume	7973.00		
Open Interest	6270.00	Spread	
Cng in OI (%)	0.72	OCT - AUG	
Prev Value(Mln)	22433.37	171.00	
52 Week High	32011.00	DEC - OCT	
52 Week Low	28043.00	113.00	

Outlook: Gold prices looks to remain supported as tensions on the Korean peninsula stoked safe-haven demand, ahead of the release of minutes from the U.S. Federal Reserve's last meeting, for today one should go long near to 28100 level with stoploss below 28000 level for a jump till 28350 level.

Gold on MCX settled up 0.1% at 28115 edged up in lacklustre trading partly reclaiming territory lost in Monday's selloff. The metal slid 1.9% on Monday, its largest percentage drop since December 2016 as US Treasury yields rose on Monday after US manufacturing data boosted expectations the Federal Reserve would raise interest rates again this year as other central banks shift towards tighter monetary policy. With investors shying away from riskier assets after North Korea fired a missile that landed in Japanese waters, although the metal stayed near a seven-week low hit the day before. North Korea on Tuesday said it successfully test-launched an ICBM, days before leaders from the Group of 20 nations are due to discuss steps to rein in Pyongyang's weapons programmes. While Net long gold positions on US commodities exchange COMEX fell 27% to 72,655 contracts in the week ended June 27, a seven-week low, CFTC data showed. It was the third week bullish positions declined on the US commodity exchange, down 70% from seven-month highs at the start of June. From India a hike in taxes on gold sales in India could stoke under-the-counter buying and drive up appetite for precious metal smuggled into the country, where millions of people store big chunks of their wealth in bullion and jewellery. Now in the week ahead, investors will be focusing on Wednesday's minutes of the Fed's latest meeting for fresh cues on the timing of the next U.S. rate hike. Technically market is getting support at 28055 and below same could see a test of 27994 level, And resistance is now likely to be seen at 28195, a move above could see prices testing 28274.

IBJA Daily Market Update

Gold Spot 995

Exch.	Descr.	Last
CMDTY	Gold 995 - Ahemdabad	29000.00
CMDTY	Gold 995 - Bangalore	28995.00
CMDTY	Gold 995 - Chennai	28960.00
CMDTY	Gold 995 - Cochin	28990.00
CMDTY	Gold 995 - Delhi	28950.00
CMDTY	Gold 995 - Hyderabad	28960.00
CMDTY	Gold 995 - Jaipur	28935.00
CMDTY	Gold 995 - Kolkata	29050.00
CMDTY	Gold 995 - Mumbai	28815.00

Silver Spot 999

Exch.	Descr.	Last
CMDTY	Silver 999 - Ahemdabad	37350.00
CMDTY	Silver 999 - Bangalore	38585.00
CMDTY	Silver 999 - Chennai	38615.00
CMDTY	Silver 999 - Delhi	38615.00
CMDTY	Silver 999 - Hyderabad	38610.00
CMDTY	Silver 999 - Jaipur	38620.00
CMDTY	Silver 999 - Kolkata	38800.00
CMDTY	Silver 999 - Mumbai	38625.00

Bullion Futures on DGCX

Exch.	Descr.	Last
DGCX	GOLD 27JUL2017	1227.00
DGCX	GOLD 27SEP2017	1227.20
DGCX	GOLD QUANTO 28JUL2017	28109.00
DGCX	GOLD QUANTO 28SEP2017	28226.00
DGCX	SILVER 29AUG2017	16.15
DGCX	SILVER 28NOV2017	16.09
DGCX	SILVER QUANTO 30AUG2017	37420.00
DGCX	SILVER QUANTO 29NOV2017	38082.00

Gold Spot 999

Exch.	Descr.	Last
CMDTY	Gold 999 - Ahemdabad	29150.00
CMDTY	Gold 999 - Bangalore	29145.00
CMDTY	Gold 999 - Chennai	29110.00
CMDTY	Gold 999 - Cochin	29140.00
CMDTY	Gold 999 - Delhi	29100.00
CMDTY	Gold 999 - Hyderabad	29110.00
CMDTY	Gold 999 - Jaipur	29045.00
CMDTY	Gold 999 - Mumbai	28665.00

Bullion Futures on MCX

Exch.	Descr.	Last
MCX	GOLD 04AUG2017	28115.00
MCX	GOLD 05OCT2017	28286.00
MCX	GOLD 05DEC2017	28399.00
MCX	SILVER 05JUL2017	37188.00
MCX	SILVER 05SEP2017	37621.00
MCX	SILVER 05DEC2017	38283.00

Gold and Silver Fix

Exch.	Descr.	Last
CMDTY	Gold London AM FIX (US DOLLARS PER TROY OUNCE)	1224.25
CMDTY	Gold London PM FIX (US DOLLARS PER TROY OUNCE)	1223.75
CMDTY	Silver London FIX (US DOLLARS PER TROY OUNCE)	16.15

Gold / Silver Ratio

Exch.	Descr.	Last
INTL.SPOT	GOLD SILVER RATIO	75.93
MCX	MCX GOLD SILVER RATIO	75.60

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 URL: 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.