



IBJA Market Update

Daily Market Update

Report as on Tuesday, December 05, 2017

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

Gold declined as the dollar climbed after Senate Republicans on Saturday approved a rewrite of the U.S. tax code, stoking optimism over President Donald Trump's stimulus plans. US senators passed a tax by narrow by a 51-49 vote, stoking investor hopes of a fiscal boost to the U.S. economy, spurring a rally in the dollar, which pressured demand for gold. The Senate and the House of Representatives is expected to get talks underway this week to reconcile their respective bills.

India to have gold sourcing standards for refiners - India is planning its own standards for gold refiners. Known as Indian responsible mineral sourcing guidelines, these are being worked out on the lines of rules set out by the OECD. In the first phase, norms for dore, or unrefined gold, will specify that it is not imported from mines that use child labour or if money is used for terrorist funding or illegal or anti-national activities. The first meeting of the working committee for the guidelines decided the regulatory model would be in line with the London Bullion Market Association, with government oversight.

Perth Mint's Silver sales plunge 45.52% m/m; Gold sales down 46.43% - The Perth Mint's silver products sales plunged by 45.52 percent during the month of November this year, while gold products sales fell sharply to 46.43 percent from a month earlier. According to the Mint's data, silver products sales in November slumped by 45.52 percent to 544,436 ounces from 999,425 ounces in October. Gold coins and minted bars sales tumbled by 46.43 percent to 23,901 ounces in November from 44,618 ounces a month ago.

Gold ETFs Soar as Russia Probe Closes In on Trump's Inner Circle - As U.S. political turmoil mounted, investors ran to gold. On Friday, holdings in exchange-traded funds backed by bullion jumped to 71.9 million ounces, the highest since May 2013, according to the latest data compiled by Bloomberg. SPDR Gold Shares, the biggest gold-backed ETF, attracted the most money since September as the Trump-Russia probe escalated. The U.S. political tumult "resulted in higher risk aversion among market participants for a time," Commerzbank AG analysts including Daniel Briesemann said in a note to investors.

Separate body for gold is a welcome suggestion: Hasmukh Adhia - Hasmukh Adhia at the Gold & Jewellery Summit India 2017 TOLD whether an increase in customs duty would lead to increase in cash transactions and hence loss of goods and services tax (GST). Gold is important not only for making jewellery, it is also important for storing in form of biscuits, he said. Have never tried to restrict the import of gold because current account deficit (CAD) is not a big problem for us now, he added.

Date	Gold*	Silver*
04 Dec 2017 (Monday)	29215.00	37730.00
30 Nov 2017 (Thursday)	29400.00	38070.00
29 Nov 2017 (Wednesday)	29580.00	38710.00

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

IBJA Daily Market Update



Market View		Daily Levels
Open	29270.00	Resistance
High	29270.00	29426.00
Low	29085.00	29348.00
Close	29133.00	29241.00
Value Change	-262.00	29056.00
% Change	-0.89	28978.00
Margin	5.00	28871.00
Margin (Rs.)	145665	Support
Volume	6507.00	
Open Interest	5860.00	Spread
Cng in OI (%)	9.61	APR - FEB
Prev Value(Mln)	18966.34	69.00
52 Week High	30690.00	JUN - APR
52 Week Low	28290.00	122.00

Outlook: Gold was steady supported by a slightly weaker dollar, after falling in the previous session as proposed changes to U.S. tax rules that could lead to faster economic growth moved a step closer. For the day prices a jump towards 29225-29250 level will look to sell with a stoploss of above 29350 expecting prices to drop towards 29120-29040 level.

Gold prices fell in yesterday's session settled at \$1277.70/oz, down by \$4.60 as the dollar rallied upon the passage of significant US tax reform. Over the weekend, the Senate voted 51 to 49 in favor of the bill known as the Tax Cuts and Jobs Act. However, President Donald Trump now says he may prefer a higher corporate rate than the one Senate Republicans passed. "Business tax all the way down from 35 to 20," Trump said "It could be 22 when it all comes out, but it could also be 20. We'll see what ultimately comes out." As US senators passed a tax by narrow by a 51-49 vote, stoking investor hopes of a fiscal boost to the U.S. economy, spurring a rally in the dollar, which pressured demand for gold. The Senate and the House of Representatives is expected to get talks underway this week to reconcile their respective bills. Rising investor hopes on tax reform comes as the Federal Reserve entered its blackout period ahead of the Dec. 12-13 meeting amid expectations that the central bank will raise rates for the third time this year. According to traders expectation the Federal Reserve to raise rates in December. In the week ahead, investors will be continuing to focus on U.S. political developments. Economic data will also be in the spotlight, with market watchers looking ahead to Friday's U.S. nonfarm payrolls report for November. Interest rate reviews in Australia and Canada will also be closely watched. Technically market is getting support at 1272.20 and below same could see a test of 1268.50 level, And resistance is now likely to be seen at 1279.9, a move above could see prices testing 1284.20.

IBJA Daily Market Update

Gold Spot 995

Exch.	Descr.	Last*
CMDTY	Gold 995 - Ahemdabad	29910.00
CMDTY	Gold 995 - Bangalore	29900.00
CMDTY	Gold 995 - Chennai	29920.00
CMDTY	Gold 995 - Cochin	29935.00
CMDTY	Gold 995 - Delhi	29920.00
CMDTY	Gold 995 - Hyderabad	29900.00
CMDTY	Gold 995 - Jaipur	29920.00
CMDTY	Gold 995 - Kolkata	29975.00
CMDTY	Gold 995 - Mumbai	29925.00

* Rates including GST

Silver Spot 999

Exch.	Descr.	Last*
CMDTY	Silver 999 - Ahemdabad	38500.00
CMDTY	Silver 999 - Bangalore	38825.00
CMDTY	Silver 999 - Chennai	38825.00
CMDTY	Silver 999 - Delhi	38825.00
CMDTY	Silver 999 - Hyderabad	38875.00
CMDTY	Silver 999 - Jaipur	38820.00
CMDTY	Silver 999 - Kolkata	39100.00
CMDTY	Silver 999 - Mumbai	38830.00

* Rates including GST

Bullion Futures on DGCX

Exch.	Descr.	Last
DGCX	GOLD 29JAN2018	1277.70
DGCX	GOLD 27MAR2018	1281.30
DGCX	GOLD QUANTO 30JAN2018	29147.00
DGCX	GOLD QUANTO 28MAR2018	29567.00
DGCX	SILVER 26FEB2018	16.35
DGCX	SILVER 26APR2018	16.47
DGCX	SILVER QUANTO 27FEB2018	37826.00
DGCX	SILVER QUANTO 27APR2018	38399.00

Gold Spot 999

Exch.	Descr.	Last*
CMDTY	Gold 999 - Ahemdabad	30040.00
CMDTY	Gold 999 - Bangalore	30050.00
CMDTY	Gold 999 - Chennai	30070.00
CMDTY	Gold 999 - Cochin	30085.00
CMDTY	Gold 999 - Delhi	30070.00
CMDTY	Gold 999 - Hyderabad	30050.00
CMDTY	Gold 999 - Jaipur	30040.00
CMDTY	Gold 999 - Mumbai	30075.00

* Rates including GST

Bullion Futures on MCX

Exch.	Descr.	Last
MCX	GOLD 04AUG2017	29133.00
MCX	GOLD 05OCT2017	29202.00
MCX	GOLD 05DEC2017	29324.00
MCX	SILVER 05JUL2017	38167.00
MCX	SILVER 05SEP2017	38678.00
MCX	SILVER 05DEC2017	39283.00

Gold and Silver Fix

Exch.	Descr.	Last
CMDTY	Gold London AM FIX	1279.10
CMDTY	Gold London PM FIX	1273.45
CMDTY	Silver London FIX	16.33

Gold / Silver Ratio

Exch.	Descr.	Last
INTL. SPOT	GOLD SILVER RATIO	78.06
MCX	MCX GOLD SILVER RATIO	76.33

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.