



## IBJA Market Update

### Daily Market Update

**Report as on Tuesday, June 06, 2017**

# Polled Premium/Discount for 995 gold in Ahmedabad -1.00 USD/troy oz on June 05, 2017.

# Gold prices gained in yesterdays session holding ground at a six-week high as global markets absorbed weekend terrorist attacks in London and investors awaited the outcome of the ECB meeting and UK general election later this week.

# Jewellery stocks such as PC Jeweller, Gitanjali Gems and Titan Company on Monday surged 8 to 15 per cent, after the GST Council finalised the tax rate to be levied on gold at 3 per cent.

# Gold consumption in the country is recovering after plunging to a seven-year low of 666 metric tons in 2016. Buyers who stayed away after the government crackdown on black money last year are returning as cash supply improves and domestic prices remain stable.

# Gold's premium over silver fell on Friday to 73.01 ounces. The gold/silver ratio has declined in lockstep with the Silver prices recovery over the past three weeks.

# Rural demand for Gold in India will be good this year as good monsoon, rise in minimum support prices, rural employment guarantee scheme and waiver of farm loans in few states are few points which will support demand.

Date	Gold	Silver
05 Jun 2017 (Monday)	29240.00	40570.00
02 Jun 2017 (Friday)	28920.00	39920.00
01 Jun 2017 (Thursday)	29010.00	39930.00

\* The above rate are IBJA PM rates

05 Jun 2017 (Monday)

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**Outlook : Positive momentum will continuous in Gold as support seen as a disappointing U.S. jobs report appeared to dilute the prospects of interest rate hikes in US., for today one should go long near to 29150 level with stoploss below 28980 level for a jump till 29450 level.**

Market View		Daily Levels
Open	29204.00	<b>Resistance</b>
High	29299.00	29413.00
Low	29172.00	29356.00
Close	29217.00	29286.00
Value Change	129.00	29159.00
% Change	0.44	29102.00
Margin	5.00	29032.00
Margin (Rs.)	146085	<b>Support</b>
Volume	6860.00	
Open Interest	4623.00	<b>Spread</b>
Cng in OI (%)	7.34	<b>OCT - AUG</b>
Prev Value(Mln)	20051.64	95.00
52 Week High	32011.00	<b>DEC - OCT</b>
52 Week Low	28043.00	78.00

Gold on MCX settled up 0.44% at 29217 gained in yesterday's session as global markets absorbed weekend terrorist attacks in London and investors awaited the outcome of the ECB meeting and UK general election later this week. Prices, also settled at their best level in about six weeks on Friday, and rose roughly 1% for the week, as a reading on US job growth Friday fell short of forecasts for a strong payrolls jump in May. While from data side US economic data released Monday were mixed, with a government report showing that the productivity of American companies and their employees was unchanged in the first three months of this year, instead of declining at a 0.6% annual rate. The ISM said its non-manufacturing index fell 0.6 points to 56.9% in May, while the Commerce Department reported that factory orders dipped 0.2% in April. Economic figures can sway expectations on the pace of US interest-rate hikes this year, though a June hike is still seen as a strong likelihood. Higher interest rates tend to push investors into assets that offer a yield, which gold doesn't. From physical side Rural demand for Gold in India will be good this year as good monsoon, rise in minimum support prices, rural employment guarantee scheme and waiver of farm loans in few states are few points which will support demand. In the U.S., market players will pay close attention to former FBI director James Comey's testimony to the Senate Intelligence Committee, in a hearing that could add to difficulties facing the Trump administration. Technically market is getting support at 29159 and below same could see a test of 29102 level, And resistance is now likely to be seen at 29286, a move above could see prices testing 29356.

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## Gold Spot 995

Exch.	Descr.	Last
CMDTY	Gold 995 - Ahemdabad	29420.00
CMDTY	Gold 995 - Bangalore	29425.00
CMDTY	Gold 995 - Chennai	29450.00
CMDTY	Gold 995 - Cochin	29470.00
CMDTY	Gold 995 - Delhi	29400.00
CMDTY	Gold 995 - Hyderabad	29410.00
CMDTY	Gold 995 - Jaipur	29405.00
CMDTY	Gold 995 - Kolkata	29480.00
CMDTY	Gold 995 - Mumbai	29150.00

## Silver Spot 999

Exch.	Descr.	Last
CMDTY	Silver 999 - Ahemdabad	40450.00
CMDTY	Silver 999 - Bangalore	40660.00
CMDTY	Silver 999 - Chennai	40530.00
CMDTY	Silver 999 - Delhi	40700.00
CMDTY	Silver 999 - Hyderabad	40675.00
CMDTY	Silver 999 - Jaipur	40675.00
CMDTY	Silver 999 - Kolkata	40950.00
CMDTY	Silver 999 - Mumbai	40700.00

## Bullion Futures on DGCX

Exch.	Descr.	Last
DGCX	GOLD 27JUL2017	1287.00
DGCX	GOLD 27SEP2017	1284.50
DGCX	GOLD QUANTO 28JUL2017	29224.00
DGCX	GOLD QUANTO 28SEP2017	29341.00
DGCX	SILVER 28JUN2017	17.60
DGCX	SILVER 29AUG2017	17.59
DGCX	SILVER QUANTO 29JUN2017	40430.00
DGCX	SILVER QUANTO 30AUG2017	40901.00

## Gold Spot 999

Exch.	Descr.	Last
CMDTY	Gold 999 - Ahemdabad	29570.00
CMDTY	Gold 999 - Bangalore	29575.00
CMDTY	Gold 999 - Chennai	29600.00
CMDTY	Gold 999 - Cochin	29620.00
CMDTY	Gold 999 - Delhi	29550.00
CMDTY	Gold 999 - Hyderabad	29560.00
CMDTY	Gold 999 - Jaipur	29510.00
CMDTY	Gold 999 - Mumbai	29300.00

## Bullion Futures on MCX

Exch.	Descr.	Last
MCX	GOLD 04AUG2017	29217.00
MCX	GOLD 05OCT2017	29312.00
MCX	GOLD 05DEC2017	29390.00
MCX	SILVER 05JUL2017	40453.00
MCX	SILVER 05SEP2017	40924.00
MCX	SILVER 05DEC2017	41615.00

## Gold and Silver Fix

Exch.	Descr.	Last
CMDTY	Gold London AM FIX (US DOLLARS PER TROY OUNCE)	1280.70
CMDTY	Gold London PM FIX (US DOLLARS PER TROY OUNCE)	1279.95
CMDTY	Silver London FIX (US DOLLARS PER TROY OUNCE)	17.52

## Gold / Silver Ratio

Exch.	Descr.	Last
INTL.SPOT	GOLD SILVER RATIO	73.06
MCX	MCX GOLD SILVER RATIO	72.22

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