



IBJA Market Update

Daily Market Update

Report as on Thursday, September 14, 2017

Polled Premium/Discount for 995 gold in Ahmedabad -2.00 USD/troy oz on September 13, 2017

Gold dropped for third session in a row settled down-by -0.19% at 29886 marking their lowest finish for the month to date as a leading dollar index strengthened, adding to its gain for the week and dulling investment demand for the precious metal. While today prices Gold look firm amid safe-haven demand for the metal supported after US President Donald Trump urged tougher measures against North Korea.

Efforts on to revive Gold Monetisation Scheme- All out efforts are being made to revive the Gold Monetisation scheme, which failed to take off since its launch two years ago. The aim of this scheme was to mobilise "idle gold" with households, estimated by the WGC at 25000 tonnes or almost half the value of this country's gdp. However, the scheme has not even attracted 10 tonnes since the launch in November 2015. Even this has mostly been from temples, not homes.

Unsorted diamond imports to climb after GST rate revision to 0.25% - Industrial unsorted rough diamond imports, which had stopped due to a 3% GST since July this year, may resume after rate revision to 0.25 per cent, say industry representatives. Harmonising tax rates across different grades of rough diamonds, the GST Council on Sept 9 had revised the three per cent tax on industrial and unsorted rough diamonds of HS code 7102.10 and 7102.21 to 0.25 per cent.

West Bengal Government to get Gems and Jewellery hub at Bonhooghly near North Kolkata - West Bengal Government is coming up with a Gems and Jewellery hub at Bonhooghly near North Kolkata on 6acre plot. It is going to be developed by the State Government in collaboration with the GJEPC, the official sources here today said. Most of the jewellers who have workshops in the traditional jewellery hub of Bowbazar in the city would be allotted plots there.

Investors in gold backed exchange traded funds were buying as prices fell - Holdings of the largest gold-backed ETF, New York's SPDR Gold Trust, rose 0.35 percent on Tuesday from Monday. Investors awaited U.S. consumer inflation data due on Thursday, which should give further clues about the pace of US interest rate increases. A run of weak inflation readings has lowered expectations the Federal Reserve will raise rates in December.

Date	Gold*	Silver*
13 Sep 2017 (Wednesday)	30215.00	40860.00
12 Sep 2017 (Tuesday)	30020.00	40515.00
11 Sep 2017 (Monday)	30220.00	40570.00

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

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Outlook: Gold edged down with investors turning their attention to U.S. consumer inflation data later in the day for clues on the timing of further interest rate hikes. For the day, prices a jump towards 29920-29950 level will look to sell with stop loss above 30100 expecting the prices to drop towards 29820-29720 level.

Market View		Daily Levels	
Open	29999.00	Resistance	
High	30058.00	30260.00	
Low	29820.00	30159.00	
Close	29886.00	30022.00	
Value Change	-57.00	29784.00	
% Change	-0.19	29683.00	
Margin	5.00	29546.00	
Margin (Rs.)	149430	Support	
Volume	9708.00		
Open Interest	6827.00	Spread	
Cng in OI (%)	1.87	DEC - OCT	
Prev Value(Mln)	29071.24	148.00	
52 Week High	30474.00	FEB - DEC	
52 Week Low	27780.00	63.00	

Gold on MCX settled down -0.19% at 29886 dropped tracking weakness from Comex Gold which fell to a five weeks low down 0.65 percent at \$1322.91 an ounce erasing earlier gains as the dollar index jumped after a report showed U.S. producer prices rebounded in August and as traders turned their focus to US consumer inflation data. But concerns over North Korea's nuclear ambitions were a key factor driving spot gold prices to 13-month highs last week at \$1357.54 an ounce. An easing of those worries helped lift equities to record highs early this week. While demand for gold, seen as a safe investment in uncertain times, revived earlier after U.S. President Donald Trump pledged stronger measures against North Korea and Pyongyang promised to fight off what it said was the threat of a US invasion. Investors in gold-backed exchange-traded funds were buying as prices fell. Holdings of the largest gold-backed ETF, New York's SPDR Gold Trust, rose 0.35 percent on Tuesday from Monday. While Investors awaited U.S. consumer inflation data due on Thursday, which should give further clues about the pace of U.S. interest rate increases. A run of weak inflation readings has lowered expectations the Federal Reserve will raise rates in December. Technically market is under fresh selling as market has witnessed gain in open interest by 1.87% to settled at 6827 while prices down -57 rupees, now Gold is getting support at 29784 and below same could see a test of 29683 level, And resistance is now likely to be seen at 30022, a move above could see prices testing 30159.

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Gold Spot 995

Exch.	Descr.	Last*
CMDTY	Gold 995 - Ahemdabad	30930.00
CMDTY	Gold 995 - Bangalore	30925.00
CMDTY	Gold 995 - Chennai	30900.00
CMDTY	Gold 995 - Cochin	30940.00
CMDTY	Gold 995 - Delhi	30905.00
CMDTY	Gold 995 - Hyderabad	30880.00
CMDTY	Gold 995 - Jaipur	30900.00
CMDTY	Gold 995 - Kolkata	30980.00
CMDTY	Gold 995 - Mumbai	30950.00

* Rates including GST

Silver Spot 999

Exch.	Descr.	Last*
CMDTY	Silver 999 - Ahemdabad	41750.00
CMDTY	Silver 999 - Bangalore	41995.00
CMDTY	Silver 999 - Chennai	41970.00
CMDTY	Silver 999 - Delhi	41995.00
CMDTY	Silver 999 - Hyderabad	42030.00
CMDTY	Silver 999 - Jaipur	41995.00
CMDTY	Silver 999 - Kolkata	42200.00
CMDTY	Silver 999 - Mumbai	42025.00

* Rates including GST

Bullion Futures on DGCX

Exch.	Descr.	Last
DGCX	GOLD 27SEP2017	1321.60
DGCX	GOLD 28NOV2017	1328.10
DGCX	GOLD QUANTO 28SEP2017	29900.00
DGCX	GOLD QUANTO 29NOV2017	30194.00
DGCX	SILVER 28NOV2017	17.80
DGCX	SILVER 26FEB2018	17.84
DGCX	SILVER QUANTO 29NOV2017	41138.00
DGCX	SILVER QUANTO 27FEB2018	41691.00

Gold Spot 999

Exch.	Descr.	Last*
CMDTY	Gold 999 - Ahemdabad	31065.00
CMDTY	Gold 999 - Bangalore	31075.00
CMDTY	Gold 999 - Chennai	31050.00
CMDTY	Gold 999 - Cochin	31090.00
CMDTY	Gold 999 - Delhi	31055.00
CMDTY	Gold 999 - Hyderabad	31030.00
CMDTY	Gold 999 - Jaipur	31010.00
CMDTY	Gold 999 - Mumbai	31100.00

* Rates including GST

Bullion Futures on MCX

Exch.	Descr.	Last
MCX	GOLD 04AUG2017	29886.00
MCX	GOLD 05OCT2017	30034.00
MCX	GOLD 05DEC2017	30097.00
MCX	SILVER 05JUL2017	41110.00
MCX	SILVER 05SEP2017	41663.00
MCX	SILVER 05DEC2017	42031.00

Gold and Silver Fix

Exch.	Descr.	Last
CMDTY	Gold London AM FIX	1332.25
CMDTY	Gold London PM FIX	1327.55
CMDTY	Silver London FIX	17.91

Gold / Silver Ratio

Exch.	Descr.	Last
INTL. SPOT	GOLD SILVER RATIO	74.67
MCX	MCX GOLD SILVER RATIO	72.70

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