



IBJA Market Update

Daily Market Update

Report as on Monday, May 29, 2017

Polled Premium/Discount for 995 gold in Ahmedabad 0.50 USD/troy oz on May 26, 2017.

Sentiment remained firm got gold prices this week on the back of positive global cues as political uncertainty led investors to shun riskier assets in favour of bullion.

Investors were watching North Korea, this weekend s Group of Seven meeting, the coming UK elections, and developments surrounding the Trump administration all helping to boost gold s appeal as a hedge against uncertainty.

GST UPDATE: The GST Council may settle for a 5% tax on gold, a keenly awaited item for discussion in the June 3 meeting, which perhaps will be the last for fitment of rates. Gold, at present, attracts 12% tax, including 10% import duty. If gold is kept under the 5% bracket, then the total tax incidence on gold will be 15% (10% import duty + 5% GST).

Collectors and dealers of antique coins and banknotes are anxious about a new levy that would be imposed on the trade under the new GST regime. Currently, numismatics attracts 1% tax under the value added tax (VAT) system, but under GST, the tax rate would be raised to 12%—a twelve-fold increase.

Gold smuggling in Bangladesh is at a record high, officials say, with the country emerging as a major route into neighbouring India, which has slapped high taxes on gold imports. Authorities have seized 1.1 tonnes of the precious metal at airports in the past three years – an unprecedented haul.

Date	Gold	Silver
26 May 2017 (Friday)	28985.00	40235.00
25 May 2017 (Thursday)	28855.00	40035.00
24 May 2017 (Wednesday)	28830.00	39900.00

* The above rate are IBJA PM rates

26 May 2017 (Friday)

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Market View		Daily Levels	
Open	28715.00	Resistance	
High	28904.00	29158.00	
Low	28705.00	29031.00	
Close	28888.00	28959.00	
Value Change	227.00	28760.00	
% Change	0.79	28633.00	
Margin	5.00	28561.00	
Margin (Rs.)	144440.00	Support	
Volume	8625.00		
Open Interest	3417.00	Spread	
Cng in OI (%)	-8.49	AUG - JUN	
Prev Value(MIn)	24854.37	165.00	
52 Week High	34000.00	OCT - AUG	
52 Week Low	26895.00	170.00	

BUY GOLD JUN 2017 @ 28900 SL 28800 TGT 29020-29150.MCX

Gold on MCX settled up 0.79% at 28888 as a fresh round of geopolitical jitters, this time pinned to North Korea, offset generally gold-negative sentiment stemming from expectations for higher interest rates. San Francisco Federal Reserve President John Williams said he is spending more time thinking about how fiscal policies under U.S. President Donald Trump could impact the economy, and so far he sees small short-term gains and little for the longer term. Federal Reserve Governor Lael Brainard said that a brighter global economy is posing less risk to the Fed's outlook for the U.S. The number of Americans filing for unemployment benefits rose slightly last week and the four-week moving average of claims hit a 44-year low, suggesting a further tightening of the labor market that could encourage the Federal Reserve to raise interest rates next month. China's net gold imports via main conduit Hong Kong dropped 33.5 percent in April from the previous month, data showed. Net gold imports by the world's top consumer fell to 74.202 tonnes from 111.647 tonnes in March, according to data by the Hong Kong Census and Statistics Department. Total gold imports slid to 81.475 tonnes in April from 116.68 tonnes in March. French President Emmanuel Macron offered to help British Prime Minister Theresa May marshal support in the fight against terrorism on Friday, days after a suicide bomber killed 22 people in Manchester. May, at her first G7 meeting since becoming prime minister last year, was set to urge the world's major industrialized nations to encourage technology firms to stop militants moving "from the battlefield to the internet". Technically now Gold is getting support at 28760 and below same could see a test of 28633 level, And resistance is now likely to be seen at 28959, a move above could see prices testing 29031.

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Gold Spot 995

Exch.	Descr.	LTP	NetChg	%Chg	Open	High	Low	Close	Date-Time
CMDTY	Gold 995 - Ahemdabad	29090.00						29090.00	05/27/2017
CMDTY	Gold 995 - Bangalore	29150.00						29150.00	05/27/2017
CMDTY	Gold 995 - Chennai	29120.00						29120.00	05/27/2017
CMDTY	Gold 995 - Cochin	29150.00						29150.00	05/27/2017
CMDTY	Gold 995 - Delhi	29115.00						29115.00	05/27/2017
CMDTY	Gold 995 - Hyderabad	29110.00						29110.00	05/27/2017
CMDTY	Gold 995 - Jaipur	28915.00						28915.00	05/26/2017
CMDTY	Gold 995 - Kolkata	29190.00						29190.00	05/27/2017
CMDTY	Gold 995 - Mumbai	28850.00						28850.00	05/27/2017

Gold Spot 999

Exch.	Descr.	LTP	NetChg	%Chg	Open	High	Low	Close	Date-Time
CMDTY	Gold 999 - Ahemdabad	29240.00						29240.00	05/27/2017
CMDTY	Gold 999 - Bangalore	29300.00						29300.00	05/27/2017
CMDTY	Gold 999 - Chennai	29270.00						29270.00	05/27/2017
CMDTY	Gold 999 - Cochin	29300.00						29300.00	05/27/2017
CMDTY	Gold 999 - Delhi	29265.00						29265.00	05/27/2017
CMDTY	Gold 999 - Hyderabad	29260.00						29260.00	05/27/2017
CMDTY	Gold 999 - Jaipur	29015.00						29015.00	05/26/2017
CMDTY	Gold 999 - Mumbai	29000.00						29000.00	05/27/2017

Silver Spot 999

Exch.	Descr.	LTP	NetChg	%Chg	Open	High	Low	Close	Date-Time
CMDTY	Silver 999 - Ahemdabad	39730.00						39730.00	05/27/2017
CMDTY	Silver 999 - Bangalore	40195.00						40195.00	05/27/2017
CMDTY	Silver 999 - Chennai	39765.00						39765.00	05/26/2017
CMDTY	Silver 999 - Delhi	40155.00						40155.00	05/27/2017
CMDTY	Silver 999 - Hyderabad	40200.00						40200.00	05/27/2017
CMDTY	Silver 999 - Jaipur	39780.00						39780.00	05/26/2017
CMDTY	Silver 999 - Kolkata	40400.00						40400.00	05/27/2017
CMDTY	Silver 999 - Mumbai	40350.00						40350.00	05/27/2017

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Bullion Futures on MCX

Exch.	Descr.	LTP	NetChg	%Chg	Open	High	Low	Close	Date-Time
MCX	GOLD 05JUN2017	28888.00						28888.00	05/26/2017
MCX	GOLD 04AUG2017	29053.00						29053.00	05/26/2017
MCX	GOLD 05OCT2017	29223.00						29223.00	05/26/2017
MCX	SILVER 05JUL2017	40091.00						40091.00	05/26/2017
MCX	SILVER 05SEP2017	40561.00						40561.00	05/26/2017
MCX	SILVER 05DEC2017	41085.00						41085.00	05/26/2017

Bullion Futures on DGCX

Exch.	Descr.	LTP	NetChg	%Chg	Open	High	Low	Close	Date-Time
DGCX	GOLD 27JUL2017	1268.90			1269.30	1269.30	1268.80	1270.90	05/29/2017
DGCX	GOLD 27SEP2017	1273.60	12.40	0.98				1261.20	05/29/2017
DGCX	GOLD 28NOV2017	1276.30	12.40	0.98				1263.90	05/29/2017
DGCX	GOLD QUANTO 30MAY2017	28918.00						28918.00	05/29/2017
DGCX	GOLD QUANTO 28JUL2017	28971.00						28971.00	05/29/2017
DGCX	GOLD QUANTO 28SEP2017	29178.00	261.00	0.90				28917.00	05/29/2017
DGCX	SILVER 28JUN2017	17.34			17.34	17.34	17.34	17.35	05/29/2017
DGCX	SILVER 29AUG2017	17.37	0.20	1.17				17.17	05/29/2017
DGCX	SILVER 28NOV2017	17.37	0.20	1.17				17.17	05/29/2017
DGCX	SILVER QUANTO 29JUN2017	39991.00	463.00	1.17				39528.00	05/29/2017
DGCX	SILVER QUANTO 30AUG2017	40461.00	461.00	1.15				40000.00	05/29/2017

Gold and Silver Fix

Exch.	Descr.	LTP	NetChg	%Chg	Open	High	Low	Close	Date-Time
INTL.SPOT	GOLD LONDON AM FIX (US DOLLARS PER OUNCE)	1265.00				1364.40	1130.55	1265.75	05/29/2017
INTL.SPOT	GOLD LONDON PM FIX (US DOLLARS PER OUNCE)	1265.05				1366.25	1125.70	1315.50	05/29/2017
CMDTY	Gold London AM FIX (US DOLLARS PER TROY OUNCE)	1265.00	7.90	0.63	1265.00	1265.00	1265.00	1257.10	05/26/2017
CMDTY	Gold London PM FIX (US DOLLARS PER TROY OUNCE)	1265.05	8.10	0.64	1265.05	1265.05	1265.05	1256.95	05/26/2017
CMDTY	Silver London FIX (US DOLLARS PER TROY OUNCE)	17.29	0.14	0.82	17.29	17.29	17.29	17.15	05/26/2017

Gold / Silver Ratio

Exch.	Descr.	LTP	NetChg	%Chg	Open	High	Low	Close	Date-Time
INTL.SPOT	GOLD SILVER RATIO	73.03			73.20	73.17	72.82	73.14	05/29/2017

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