

Daily Bullion Physical Market Report

Date: 15th June 2026

Daily India Spot Market Rates

Description	Purity	AM	PM
Gold	999	147609	147800
Gold	995	147018	147208
Gold	916	135210	135385
Gold	750	110707	110850
Gold	585	86351	86463
Silver	999	242295	242582

Rate as exclusive of GST as of 12th June 2026 Gold is Rs/10 Gm. & Silver in Rs/Kg

Gold and Silver 999 Watch

Date	GOLD*	SILVER*
12 th June 2026	147800	232591
11 th June 2026	144782	232591
10 th June 2026	147146	233283
09 th June 2026	151489	242582

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

COMEX Futures Watch

Description	Contract	Close	Change	%Chg
Gold(\$/oz)	AUG 26	4238.80	-19.30	-0.47
Silver(\$/oz)	JUL 26	67.97	-0.74	-1.14

ETF Holdings as on Previous Close

ETFs	In Tonnes	Net Change
SPDR Gold	1,013.64	0.00
iShares Silver	15,003.80	-23.92

Gold and Silver Fix

Description	LTP
Gold London AM Fix(\$/oz)	4223.05
Gold London PM Fix(\$/oz)	4185.95
Silver London Fix(\$/oz)	67.03

Bullion Futures DGCX

Description	Contract	LTP
Gold(\$/oz)	AUG 26	4226.1
Gold Quanto	AUG 26	150548
Silver(\$/oz)	JUL 26	67.87

Gold Ratio

Description	LTP
Gold Silver Ratio	62.36
Gold Crude Ratio	49.94

Weekly CFTC Positions

	Long	Short	Net
Gold(\$/oz)	125798	22138	103660
Silver	15826	6032	9794

MCX Indices

Index	Close	Net Change	% Chg
MCX iCOMDEX Bullion	34930.20	548.22	1.57%

Macro-Economic Indicators

Time	Country	Event	Forecast	Previous	Impact
15 th June 06:00PM	United States	Empire State Manufacturing Index	13.2	19.6	Low
15 th June 06:45PM	United States	Capacity Utilization Rate	76.2%	76.1%	Low
15 th June 06:45PM	United States	Industrial Production m/m	0.3%	0.7%	Low
15 th June 07:30PM	United States	NAHB Housing Market Index	36	37	Low

Nirmal Bang Securities - Daily Bullion News and Summary

- ❖ Gold edged lower on Friday as traders weighed prospects for a US-Iran peace deal and data that showed a pickup in US consumer sentiment alongside easing in inflation expectations. Bullion traded just below \$4,200 an ounce. The US and Iran may sign an interim agreement to reopen the Strait of Hormuz on the sidelines of the Group of Seven world leaders summit next week, according to senior officials. A senior Iranian official indicated overnight that a deal is likely, said a G7 official and a diplomat from outside the group, who both asked not to be named discussing sensitive matters. Oil extended losses while stocks advanced. The University of Michigan’s preliminary sentiment index increased to 48.9 in June. Economists projected sentiment to improve only slightly to 46. Consumers expect prices to rise at an annual rate of 4.6% over the next year, down from 4.8% in May. Higher inflation is negative for non-yielding bullion. Still, the US-Iran deal framework remains fragile and energy prices are elevated, suggesting gold and other precious metals are not fully out of the woods yet, according to McKay. Now in its fourth month, the war in the Middle East has disrupted energy flows via the Strait of Hormuz, causing oil prices to spike and increasing the prospects for interest-rate hikes as central banks struggle to tame inflation. Gold is about a fifth below where it traded before the war began at the end of February. The metal’s recent decline through its 200-day moving average – a widely watched measure of long-term momentum – has triggered additional selling this week, pushing bullion close to \$4,000 an ounce on Thursday before it rebounded. It’s still headed for a second consecutive weekly loss.
- ❖ Money managers have decreased their bullish gold bets by 7,681 net-long positions to 103,660, weekly CFTC data on futures and options show. Long-only positions fell 3,462 lots to 125,798 in the week ending June 9. Short-only positions rose 4,219 lots to 22,138. Money managers have decreased their bullish silver bets by 639 net-long positions to 9,794, weekly CFTC data on futures and options show. The net-long position was the least bullish in seven weeks. Long-only positions fell 1,590 lots to 15,826 in the week ending June 9. The long-only total was the lowest in six weeks. Short-only positions fell 951 lots to 6,032. The short-only total was the lowest in four weeks.
- ❖ The London Bullion Market Association is considering moving the London morning gold auction to an earlier time to accommodate Asian traders, Chief Executive Officer Ruth Crowell said in Singapore on Monday. The consideration is “to reflect and to allow price discovery within the Asian timeframe, something that I know the market has asked for many years,” Crowell said at the Asia-Pacific Precious Metal Conference. Gold prices are currently set twice a day in London, at 10:30 a.m. and 3:00 p.m. local time.
- ❖ Taiwan Futures Exchange is set to reduce the contract sizes of gold-related products and non-finance non-electronics sub-index futures, citing volatility in global gold prices and heightened swings in the island’s stock market. The exchange will also expand the range of strike price coverage for gold options: statement. Aims to improve trading flexibility and capital efficiency; Changes expected to take effect in early July. NOTE: In January, the exchange said it plans to evaluate reducing contract sizes for gold products this year to provide more precise hedging tools for investors.
- ❖ A rates-product executive at Goldman Sachs Group Inc. said traders are positioned correctly for the Federal Reserve to raise interest rates to combat a surge in war-driven inflation. Given the mix of higher prices, a resilient US economy and a rush of corporate spending on artificial intelligence, bond traders are right to bet on higher borrowing costs, said Muhammad Qubbaj, co-head of US interest rate products at Goldman. “Things are looking resilient in the economy out there,” he said on a podcast published by the bank on Friday. “So we feel that the market is fairly pricing what the FOMC path should be here on a probability-adjusted basis.” Bond traders see a roughly 75% chance that the Fed, led by Chairman Kevin Warsh, will raise rates by the end of this year. They’ve fully priced in a move by March 2027. While the Fed is widely expected to keep their benchmark on hold next week, Qubbaj sees the June meeting as a litmus test for Warsh. “Will he basically lay a stake and come in fighting? Or is he going to be conciliatory, consensus building, and calming? Definitely think it should be the latter,” he said.
- ❖ Exchange-traded funds cut 264,587 troy ounces of gold from their holdings in the last trading session, bringing this year’s net sales to 1.38 million ounces, according to data compiled by Bloomberg. This was the biggest one-day decrease since April 22 and the fourth straight day of declines. The sales were equivalent to \$1.11 billion at yesterday’s spot price. Total gold held by ETFs fell 1.4 percent this year to 97.6 million ounces, the lowest level since Nov. 28, 2025. Gold declined 2.5 percent this year to \$4,212.26 an ounce and rose by 3.4 percent in the latest session. World Gold’s SPDR Gold Shares, the biggest precious-metals ETF, maintained its holdings in the last session. The fund’s total of 32.6 million ounces has a market value of \$137.3 billion. ETFs also cut 473,170 troy ounces of silver from their holdings in the last trading session, bringing this year’s net sales to 74.8 million ounces.

Fundamental Outlook: Gold and silver prices are trading higher today on the international bourses. We expect precious metals prices on Indian bourses to trade higher for the day; as gold and silver prices rose after the US and Iran announced an interim deal to end hostilities and reopen the Strait of Hormuz, easing global inflation fears and potentially tempering expectations for interest-rate hikes.

Key Market Levels for the Day

Bullion	Month	S3	S2	S1	R1	R2	R3
Gold – COMEX	Aug	4270	4300	4340	4360	4400	4430
Silver – COMEX	Jul	67.80	69.00	70.50	71.70	73.00	74.80
Gold – MCX	Aug	147000	148500	150000	151200	152000	152800
Silver – MCX	Jul	245000	250000	254000	258000	262000	267000

Nirmal Bang Securities - Daily Currency Market Update

Dollar Index

LTP/Close	Change	% Change
99.75	-0.09	-0.09

Bond Yield

10 YR Bonds	LTP	Change
United States	4.4789	0.0178
Europe	2.9940	-0.0370
Japan	2.6260	-0.0640
India	6.8910	-0.0270

Emerging Market Currency

Currency	LTP	Change
Brazil Real	5.0589	-0.0362
South Korea Won	1517.4	-13.8000
Russia Rubble	72.377	0.4020
Chinese Yuan	6.7627	-0.0119
Vietnam Dong	26310	-15.0000
Mexican Peso	17.2288	-0.0198

NSE Currency Market Watch

Currency	LTP	Change
NDF	95.39	-0.0200
USDINR	95.245	-0.5825
JPYINR	59.6525	-0.0900
GBPINR	127.8225	-0.4025
EURINR	110.345	-0.3250
USDJPY	159.64	-0.9000
GBPUSD	1.3441	0.0095
EURUSD	1.1606	0.0066

Market Summary and News

- ❖ The Indian rupee and govt. bonds are likely to gain after crude prices slid to a three-month low after the US and Iran reached a deal to reopen the Strait of Hormuz. RBI to hold 750b rupees overnight variable rate repo auction June 15; RBI to switch 300 billion rupees (\$3.2 billion) of short-term debt into longer-dated bonds; Asian currencies such as INR, IDR and PHP, which have underperformed may also start to reverse some weakness, but local factors will also matter significantly in whether this reversal is durable, writes Michael Wan, currency strategist at MUFG Bank. Sees a good chance for RBI's measures to work in drawing capital inflows moving forward, and we as such see USD/INR moving toward the 94 handle over the next few months, with a reopening of the Strait of Hormuz a potential additional catalyst; USD/INR falls 0.7% to 95.1175 on Friday. Implied opening from forwards suggest spot may start trading around 94.94. 10-year yields fell 3bps to 6.89% on Friday. Global Funds Sell Net INR10.8B of Indian Stocks on June 12. They bought 770 million rupees of sovereign bonds under limits available to foreign investors, and added 8 billion rupees of corporate debt. State-run banks sold 18.2 billion rupees of sovereign bonds on June 12, 2026: CCIL data. Foreign banks bought 59.8 billion rupees of bonds.
- ❖ China told big state-owned banks to reduce their lending in the interbank market, people familiar with the matter said, in an effort to prevent borrowing costs from drifting too far below the policy interest rate. Czech central bank Governor said he sees a stronger argument to raise interest rates in June to contain inflationary pressures. Brazil's annual inflation climbed over the upper bound of the target range in May, complicating central bankers ability to deliver additional interest rate cuts when they gather next week. Peru kept borrowing costs unchanged after inflation slowed and with the outcome of the presidential runoff still up in the air. India is ramping up its economic defenses as the war in Iran drives up energy costs, prompting authorities to ration diesel, weigh spending cuts and hunt for overseas capital.
- ❖ Emerging-market assets advanced on Friday as traders grew more confident about an interim agreement between the US and Iran that would lead to the reopening of the Strait of Hormuz. Oil slumped. EM equities climbed to a one-week high; investors closely watched SpaceX's Nasdaq debut, as its performance is viewed as a barometer of global risk sentiment. South Korea's Kospi surged more than 8% at one point earlier in the day; Morgan Stanley increased its 12-month target for the index to 9,000 from 8,500, citing strength in retail buying. The iShares Core MSCI Emerging Markets ETF and Vanguard FTSE Emerging Markets ETF, which track developing stocks, rose at least 0.6%. An index of EM currencies gained 0.5%. South Korea's won strengthened almost 1% against the US dollar, and all major Latin American currencies also rallied. In Argentina, the extra yield investors demand to hold the country's sovereign bonds over comparable US Treasuries narrowed to its lowest level since early 2018, according to JPMorgan data.
- ❖ The dollar held steady on Friday; down for a second week in three amid growing hopes that an interim peace deal could be signed within days that reopens the Strait of Hormuz. The Bloomberg Dollar Spot Index trades flat, erases a 0.2% advance earlier Friday; most G-10 currencies were down on the day, with the Swedish krona the lone gainer. US 10-year Treasury yields rose 2bps to 4.48%; US consumer sentiment rose in early June for the first time in four months as lower gasoline prices provided some relief for Americans grappling with a surge in inflation, according to the University of Michigan. There was an 80% or 85% chance that an agreement gets signed soon, a senior Trump administration official briefing reporters Friday said, adding that some Iranian hardliners still want to kill any breakthrough. Leveraged funds increased their bearish positions on the yen in the week through June 9 to the highest since 2017, according to the latest CFTC data; these funds also bolstered their bullish dollar wagers to \$27.8b as of June 9, the highest in more than a year. USD/JPY rises 0.18% to 160.21, up a third time in four days. Investors will stick to their bearish wagers against the yen, even if the Bank of Japan raises its policy rate next week and the Ministry of Finance steps into the market to prop up the currency, according to JPMorgan. EUR/USD pares a 0.2% decline to trade 0.1% lower at 1.1569; the ECB is prepared to raise interest rates for a second straight meeting next month if the shock from the war in the Middle East requires it, according to Governing Council member Joachim Nagel. EUR/GBP steadies at 0.8629; EUR/NOK jumps by 0.2% to 11.0013; USD/CAD up 0.1% to 1.3983; Large expiries Friday include 1.1500 (€3b) and 1.1600 (€1.31b): DTCC.

Key Market Levels for the Day

	S3	S2	S1	R1	R2	R3
USDINR SPOT	94.25	94.8855	95.1125	95.5075	95.6875	95.8025

Nirmal Bang Securities - Bullion Technical Market Update

Gold Market Update



Market View	
Open	150595
High	151053
Low	149498
Close	150528
Value Change	1596
% Change	1.07
Spread Near-Next	0
Volume (Lots)	5147
Open Interest	8998
Change in OI (%)	-3.41%

Gold - Outlook for the Day

BUY GOLD AUG (MCX) AT 153700 SL 152800 TARGET 155000/156200

Silver Market Update



Market View	
Open	242776
High	247000
Low	240000
Close	246186
Value Change	6533
% Change	2.73
Spread Near-Next	5446
Volume (Lots)	9401
Open Interest	11371
Change in OI (%)	0.09%

Silver - Outlook for the Day

BUY SILVER JULY (MCX) AT 254000 SL 250000 TARGET 258000/262000

Nirmal Bang Securities - Currency Technical Market Update

USDINR Market Update



Market View	
Open	95.5700
High	95.5975
Low	94.9500
Close	95.2450
Value Change	-0.5825
% Change	-0.6079
Spread Near-Next	0.0000
Volume (Lots)	335852
Open Interest	2845705
Change in OI (%)	-1.09%

USDINR - Outlook for the Day

The USDINR future witnessed a gap-down opening at 95.57 which was followed by a session where price show selling from higher level with candle enclosure near low. A long red candle has been formed by the USDINR prices, where price consolidating in broad range of 0.90 paise from last 2 weeks and closed below short-term moving averages, major support placed at 94.88 levels. On the daily chart, the MACD showed a negative crossover above zero-line, while the momentum indicator RSI trailing between 47-53 levels positive indication. We are anticipating that the price of USDINR futures will fluctuate today between 94.88 and 95.58.

Key Market Levels for the Day

	S3	S2	S1	R1	R2	R3
USDINR JUNE	94.6025	94.8850	95.0725	95.4025	95.5875	95.7250

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