India Bullion and Jewellers Associations Ltd. (IBJA) Since 1919

Daily Bullion Physical Market Report

Date: 27th August 2026

Daily India Spot Market Rates

Description	Purity	AM	PM
Gold	999	161431	161337
Gold	995	160785	160691
Gold	916	147871	147785
Gold	750	121073	121003
Gold	585	94437	94382
Silver	999	244147	242959
Platinum	999	66775	66452

Rate as exclusive of GST as of 26th August 2026 Gold is Rs/10 Gm. & Silver in Rs/Kg

Gold and Silver 999 Watch

Date	GOLD*	SILVER*
26th August 2026	161337	242959
25th August 2026	162041	241848
24th August 2026	162154	245391
21st August 2026	160620	246630

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

COMEX Futures Watch

Description	Contract	Close	Change	%Chg
Gold($/oz)	DEC 26	4653.30	-41.20	-0.88
Silver($/oz)	DEC 26	68.82	-0.65	-0.94

ETF Holdings as on Previous Close

ETFs	In Tonnes	Net Change
SPDR Gold	1,048.35	-1.14
iShares Silver	15,362.73	-36.54

Gold and Silver Fix

Description	LTP
Gold London AM Fix($/oz)	4621.05
Gold London PM Fix($/oz)	4631.05
Silver London Fix($/oz)	68.495

Bullion Futures DGCX

Description	Contract	LTP
Gold($/oz)	AUG 26	4612.6
Gold Quanto	AUG 26	159683
Silver($/oz)	JUL 26	68.03

Gold Ratio

Description	LTP
Gold Silver Ratio	67.62
Gold Crude Ratio	56.59

Weekly CFTC Positions

	Long	Short	Net
Gold($/oz)	157173	11251	145922
Silver	18581	7813	10768

MCX Indices

Index	Close	Net Change	% Chg
MCX iCOMDEX Bullion	37146.86	-861.82	-2.32%

Macro-Economic Indicators

Time	Country	Event	Forecast	Previous	Impact
27th August 06:00PM	United States	Unemployment Claims	208K	206K	Medium
27th August 06:00PM	United States	Goods Trade Balance	-100.8B	-101.4B	Low
27th August 06:00PM	United States	Prelim Wholesale Inventories m/m	0.2%	0.2%	Low

India Bullion and Jewellers Associations Ltd. (IBJA) Since 1919

Nirmal Bang Securities - Daily Bullion News and Summary

- Gold retreated from a three-month high, with investors turning their focus to the Federal Reserve's interest-rate path ahead of the annual Jackson Hole gathering this week. Bullion slumped to trade near $4,600 an ounce after a report showed US inflation remains well above the Fed's target. The dollar jumped and US bond yields edged higher Wednesday following the print, as traders bolstered bets that the central bank will start hiking borrowing costs by year end. Higher interest rates typically reduce the appeal of non-yielding gold. Still, the precious metal is up 14% this month following the US Treasury's unexpected intervention in the bond market last week. The efforts to control the cost of the US debt pile have revived interest in the so-called debasement trade that helped power gold's record-breaking rally last year, when investors bought the metal as a hedge to protect themselves from runaway budget deficits and a weaker dollar. Gold's marked rebound in recent weeks has also taken the metal above the 200-day moving average that's often viewed as an important measure of momentum. In a sign of wider investor participation, bullion-backed exchange-traded funds tracked by Bloomberg added more than 28 tons last week, the most since January.

- Investors are no longer choosing between gold and Bitcoin as hedges against fiscal anxiety. They're buying both. Exchange-traded funds tracking the assets attracted a record $7 billion over the past five trading days, according to data compiled by Bloomberg, putting some of the biggest gold and Bitcoin vehicles alongside the stock-market giants at the top of the ETF flow rankings. Nearly $3.4 billion poured into the State Street Investment Management's SPDR Gold Shares (ticker GLD), while BlackRock Inc.'s iShares Bitcoin Trust ETF (IBIT) took in $1.5 billion. Both cracked the top 10 US ETFs by inflows for the week, with GLD trailing only a handful of funds including the Vanguard S&P 500 ETF (VOO). The simultaneous rush is notable after periods when gold's haven appeal strengthened while Bitcoin struggled to make the same case. Now the two versions of the scarcity trade are moving together again, propelled by renewed anxiety over US borrowing, the dollar and efforts to contain long-term yields. The proximate catalyst came from Treasury Secretary Scott Bessent's plan to at least double long-dated Treasury buybacks. The announcement initially pushed yields and the dollar lower while gold and Bitcoin jumped, giving fresh ammunition to investors looking for assets whose supply sits beyond the government's reach. "It appears that the 40-year era of declining interest rates has come to an end, exposing governments to mounting debt-servicing costs as sovereign debt levels reach unprecedented highs," Gautam Chhugani, senior analyst of global digital assets at Bernstein, wrote in a note. "Investors will potentially benefit from owning scarce assets such as Bitcoin that cannot be easily created/diluted."

- The long end has rallied enough to make Jackson Hole asymmetric, where a disappointing message from Fed Chairman Kevin Warsh carries more risk of yields retracing higher. The symposium begins Thursday with remarkably little visibility into what exactly is happening out in the Tetons. It's likely some of the most valuable signals this week will come from policymakers other than Warsh, but one day out, there is still no public agenda. It's customary that the president of the Kansas City Fed, which hosts Jackson Hole, speaks. In this case, that would be Jeff Schmid, notably a non-voter. The three July dissenters -- Hammack, Kashkari and Logan -- have already made their views clear, while Warsh has given markets a decent sense of how he thinks about rates as an ineffective policy tool. The real information sits in the middle of the committee. Cook, Powell, Bowman, Jefferson, Waller and Barr represent a cohort through which any path to the seven votes needed for a move ultimately runs. If they speak, the biggest fireworks may come from those members at the quieter center of the Fed. Warsh's speech Friday will be the obvious focal point, yet expectations should probably be kept low. He has shown little inclination to reveal his hand beyond declaring that the Fed remains resolute on inflation, something that left the rates market wanting more after his July FOMC press conference. The bond market would not embrace another speech that reveals little, something my colleague Mike Ball explored earlier in the week. Instead of a meeting-by-meeting roadmap, traders want a clearer sense of how changes in inflation, employment and financial conditions alter the policy calculus.

- Federal Reserve Governor Lisa Cook again denied unproven mortgage fraud allegations repeated by President Donald Trump as he considers whether to renew his effort to remove her, likely re-launching a legal battle over the central bank's independence. In a letter sent to the White House on Wednesday, Cook's attorney Abbe Lowell called the allegations "unfounded and untrue." "Governor Cook has never committed mortgage fraud or any intentional wrongdoing, and there is no legally cognizable cause for removing her from the Federal Reserve Board," are according to the letter. Lisa Cook, governor of the US Federal Reserve, during the Federal Reserve Board Annual Financial Inclusion Conference in Washington in July. The White House did not have an immediate comment on Cook's letter. The latest back and forth comes several months after Trump narrowly lost his initial bid at the Supreme Court to oust Cook, part of a broader effort by the president and his allies to appoint members aligned with him on lowering interest rates. Cook has not faced criminal charges to date. The latest letter from White House personnel director Dan Scavino earlier this month repeated fraud accusations that Bill Pulte, director of the Federal Housing Finance Agency, initially made more than a year ago. Cook rebutted those allegations in a detailed letter to Justice Department officials in the fall.

Fundamental Outlook: Gold and silver prices are higher today on the international bourses. We expect precious metals prices on Indian bourses to trade range-bound to slightly higher for the day; as gold and silver prices rebounded as investors turned their focus to the Federal Reserve's interest-rate path ahead of the annual Jackson Hole gathering this week.

Key Market Levels for the Day

Bullion	Month	S3	S2	S1	R1	R2	R3
Gold – COMEX	Dec	4585	4630	4680	4700	4745	4800
Silver – COMEX	Dec	66.50	67.70	69.00	69.50	70.70	72.00
Gold – MCX	Oct	157200	158500	160000	161500	162300	163500
Silver – MCX	Sept	232000	236000	241000	245000	250000	254000

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Nirmal Bang Securities - Daily Currency Market Update

Dollar Index

LTP/Close	Change	% Change
99.17	0.25	0.25

Bond Yield

10 YR Bonds	LTP	Change
United States	4.6465	0.0178
Europe	3.2330	0.0330
Japan	2.9040	0.0010
India	6.8500	-0.0210

Emerging Market Currency

Currency	LTP	Change
Brazil Real	5.1495	0.0018
South Korea Won	1384.6	0.5500
Russia Rubble	84.2292	0.2741
Chinese Yuan	6.7221	0.0017
Vietnam Dong	26099	-16.0000
Mexican Peso	16.9574	0.0066

NSE Currency Market Watch

Currency	LTP	Change
NDF	95.64	0.0600
USDINR	95.3975	-0.2900
JPYINR	60.0125	-0.1450
GBPINR	130.195	-0.4075
EURINR	111.3025	-0.4475
USDJPY	159.03	-0.1400
GBPUSD	1.3651	0.0021
EURUSD	1.1681	0.0015

Market Summary and News

- Most emerging-market currencies fell on Wednesday as the dollar rebounded from last week's losses on the back of the latest US inflation data, which bolstered bets that the Federal Reserve could start raising interest rates by year end. US consumer spending was flat in July, while a closely watched price gauge rose 0.2% from a month earlier, in line with expectations. The dollar recovered about half of the losses triggered by Treasury Secretary Scott Bessent's surprise move last week to prop up the bond market. MSCI's EM currency gauge trimmed gains seen earlier in the session as the greenback rose by the most in nearly four weeks. The Colombian peso extended Tuesday's losses amid a dollar liquidity crunch in the local financial sector. Meanwhile, the Malaysian ringgit, the Taiwan dollar and the Philippine peso kept the index in positive territory. Russian President Vladimir Putin was said to be planning an escalation in Ukraine, having concluded that negotiations for a peace deal had reached a dead end. Energy-importing currencies, such as the Chilean peso and the Hungarian forint, dropped on the news. Elsewhere, an MSCI EM stock index rose, supported by chipmaker Samsung Electronics and Taiwan's semiconductor giant TSMC. Investors eagerly anticipated Nvidia's earnings for the durability of the AI trade; the company's shares fell as a sales forecast left some investors underwhelmed.

- The dollar extended earlier gains versus most Group of 10 currencies on Wednesday after a closely watched US price gauge rose in line with economists' expectations. The Bloomberg Dollar Spot Index advanced as much as 0.2% to 1,195.47, before paring gains to 1194.56. The dollar climbed by the most in nearly four weeks, recovering about half of the losses triggered by Treasury Secretary Scott Bessent's surprise move last week to prop up the bond market, as inflation data bolstered bets that the Federal Reserve will start raising interest rates by year-end. A closely watched US price gauge rose in line with expectations in July and consumer spending stalled, giving the Federal Reserve some room to hold interest rates steady in the near term. Treasury yields edged higher after the release of the inflation data, which remains well above the Fed's target, keeping alive expectations that the central bank will start raising interest rates by year-end. AUD/USD rises 0.1% to 0.7172; the pair earlier climbed to the highest level in nearly three months, supported by bets on another interest-rate hike this year. Australia's closely watched trimmed-mean gauge of consumer prices rose an annual 3.6% in July, exceeding economists' 3.5% estimate, government data showed Wednesday. Core prices accelerated to 0.5% in July from 0.3% a month earlier. EUR/USD is down 0.2% to 1.1652; GBP/USD declines 0.4% to 1.3594; USD/JPY is up 0.1% to 159.40; The moves bringing the week's gains to 0.3% as the Japanese yen sees a three-day weakening streak, the longest since July 21.

- Romania is poised to lose about $816 million in recovery funding from the European Union after it failed to approve a unified wage law. International bondholders emerged as the main backers of Brazil's Braskem's $11 billion debt rework, which gave the petrochemicals giant another 90 days to hammer out a plan to balance its finances. Mexico cited improving spreads in the credit-default swaps market as a sign of its good standing in debt markets, where investors have sent its bonds trading more in line with speculative-grade nations. The new artificial intelligence model that's swept to the top of online usage charts with high performance at zero cost was created by China's Z.AI Co., also known as Zhipu. MTN Group Ltd. is seeking local investors to acquire a 30% stake in IHS Nigeria Plc. under an agreement with the country's antitrust authorities, according to people familiar with the matter.

Key Market Levels for the Day

	S3	S2	S1	R1	R2	R3
USDINR SPOT	95.2015	95.3075	95.4050	95.6025	95.7050	95.8075

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Nirmal Bang Securities - Bullion Technical Market Update

Gold Market Update

Market View	
Open	163202
High	163202
Low	158980
Close	159663
Value Change	-3219
% Change	-1.98
Spread Near-Next	1651
Volume (Lots)	11368
Open Interest	9577
Change in OI (%)	-5.82%

Gold - Outlook for the Day

BUY GOLD OCT (MCX) AT 160000 SL 158500 TARGET 161500/162300

Silver Market Update

Market View	
Open	245583
High	246180
Low	238554
Close	239638
Value Change	-4489
% Change	-1.84
Spread Near-Next	6816
Volume (Lots)	10668
Open Interest	7336
Change in OI (%)	-11.79%

Silver - Outlook for the Day

BUY SILVER SEPT (MCX) AT 241000 SL 236000 TARGET 245000/250000

India Bullion and Jewellers Associations Ltd. (IBJA) Since 1919

Nirmal Bang Securities - Currency Technical Market Update

USDINR Market Update

Market View	
Open	95.6825
High	95.7100
Low	95.2500
Close	95.3975
Value Change	-0.2900
% Change	-0.3031
Spread Near-Next	0.3025
Volume (Lots)	878556
Open Interest	3465789
Change in OI (%)	-13.04%

USDINR - Outlook for the Day

The USDINR future witnessed a flat opening at 95.97 which was followed by a session where price shows consolidating with negative buyer with candle enclosure near low. A long red candle has been formed by the USDINR prices, where price given breakout from consolidating range, where price having important support of 95.30 levels, also negative crossover in short-term moving averages. On the daily chart, the MACD showed a negative crossover lower zero-line, while the momentum indicator RSI trailing between 42-48 levels shows negative indication. We are anticipating that the price of USDINR futures will fluctuate today between 95.46 and 95.80.

Key Market Levels for the Day

	S3	S2	S1	R1	R2	R3
USDINR SEPT	95.3675	95.4655	95.5875	95.7650	95.8825	95.9875

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