



**INDIA BULLION AND JEWELLERS
ASSOCIATION LTD.**

Since 1919



IBJA Market Update

Daily Market Update

Report as on Tuesday, June 19, 2018

Polled Premium/Discount for 995 gold in Ahmedabad -4.00 USD/troy oz on June 18, 2018.

Gold prices inched higher Monday closed up 0.1% at \$1,276.20 a troy ounce stabilizing after tumbling alongside other commodities Friday amid worries about trade tensions and higher interest rates. Prices hit their lowest level of the year Friday, failing to get a haven-demand boost from ongoing trade friction between the U.S. and China with some investors worried about the impact of higher interest rates. The USD buying remained unabated at the start of a new trading week, albeit escalating US-China trade tensions provided a minor boost to the precious metal's safe-haven demand.

India's Gems & Jewellery Sector Soon To Have National Domestic Council -A national domestic council will be formed to promote the growth of the labour-intensive gems and jewellery sector in the country. "Held a consultative meeting regarding formation of Domestic Council for Gems and Jewellery. Held discussions with the participants on how to make Domestic Council an inclusive, democratic and self sustainable organisation," Commerce and Industry Minister Suresh Prabhu has said in a tweet. An official of the gems and jewellery export promotion council said that the aim of the council is to form an association at the national level which could consist of members from states regional associations.

Panel to help govt create domestic council for gems and jewellery - A seven member committee drawn from the domestic gems and jewellery industry and comprising various stakeholders such as jewellers, bullion dealers, refiners, etc, will provide recommendations to the government on creation of a domestic council for gems and jewellery. The decision was taken at a meeting between commerce minister Suresh Prabhu and various stakeholders of gems and jewellery industry on Friday. Various associations, apart from All India Gems & Jewellery Domestic Council, from the industry will become members of domestic council, making it an "inclusive, democratic and self-sustainable organisation" in the words of commerce minister.

India's Gold Jewellery Exports Skyrocketed 123% in May - The Indian gold jewellery exports more than doubled during the month of May this year. The recent trade data released by the GJEPC indicates substantial jump in exports by nearly 123% when compared with the previous year. The exports had zoomed by 50% in April this year. The cumulative exports during the first two months (Apr-May '18) of the current fiscal were up by 83% year-on-year. According to GJEPC data, the country exported \$1,164.50 Million (INR 7,865.00 Crores) worth of gold jewellery in May 2018. In dollar terms, the exports were up by 122.55%. The rise in rupee terms was over 133%.

916 and hallmarked gold in India - The 916 gold is considered ideal in making intricate jewellery, because pure gold is too fragile. Delicate work is not feasible in 100 percent pure gold. It is advisable that you should buy 916 purity gold as 22 karat is considered to be the best quality of gold for making jewellery. Precisely, gold objects purchased from BIS certified retailers are hallmarked but you should always check for the same. For those who wish to have purity certification, hallmarked gold is available in purities of 958 (23 carat), 916 (22 carat), 875 (21 carat) and 750 (18 carat). Be extra careful when buying gold from a local shop as they might not be checked by proper authorities.

Date	Gold*	Silver*
18 Jun 2018 (Monday)	30915.00	40205.00
15 Jun 2018 (Friday)	31250.00	41515.00
14 Jun 2018 (Thursday)	31230.00	41070.00

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

18 Jun 2018 (Monday)

IBJA Daily Market Update



Outlook: Gold prices slumped to three-week lows as disappointed speculators liquidated long positions despite fresh trade skirmishes between the United States and China. For the day prices a jump towards 31060-31100 will look to sell with a stoploss of above 31260 expecting prices to drop towards 30980-30850 level.

Market View		Daily Levels
Open	30975.00	Resistance
High	31026.00	31120.00
Low	30929.00	31073.00
Close	30974.00	31023.00
Value Change	-36.00	30926.00
% Change	-0.12	30879.00
Margin	5.00	30829.00
Margin (Rs.)	154870	Support
Volume	5980.00	
Open Interest	5926.00	Spread
Cng in OI (%)	-3.74	OCT - AUG
Prev Value(Mln)	18519.62	327.00
52 Week High	31808.00	DEC - OCT
52 Week Low	29435.00	316.00

Gold prices traded in tight range as the U.S. dollar remained flat against its rivals and rising U.S.-China trade tensions fuelled investor appetite for safe-haven gold. U.S. President Donald Trump threatened new tariffs on Chinese goods in an escalating tit-for-tat trade war between the world's two biggest economies that has rattled financial markets. Trump threatened on Monday to impose a 10 percent tariff on \$200 billion of Chinese goods. The U.S. economy "appears to be in a pretty good place" that should let the Fed continue its steady program of raising interest rates, Atlanta Federal Reserve bank president Raphael Bostic said on Monday, though he feels only one more such increase is needed this year. Higher U.S. rates are rattling many emerging markets in much the same way past tightening cycles did, but the Federal Reserve's hawkishness could also bring cheer for a small group of Asian economies that wouldn't mind seeing their currencies weaken. The United States and South Korea have agreed to suspend a joint military exercise scheduled for August, South Korean and U.S. officials said on Monday, following Trump's pledge to end "war games" after his summit with North Korean leader Kim Jong Un last week. Most government bond yields in the euro zone were steady to a touch lower on Monday, capped by the European Central Bank's signalling last week that it will keep interest rates low well beyond the end of its stimulus scheme. Key factors to watch today include the eurozone's current account for April, US housing starts and building permits in May. Technically now Gold is getting support at 30926 and below same could see a test of 30879 level, And resistance is now likely to be seen at 31023, a move above could see prices testing 31073.

IBJA Daily Market Update

Gold Spot 995

Exch.	Descr.	Last*
CMDTY	Gold 995 - Ahmedabad	31640.00
CMDTY	Gold 995 - Bangalore	31635.00
CMDTY	Gold 995 - Chennai	31640.00
CMDTY	Gold 995 - Cochin	31640.00
CMDTY	Gold 995 - Delhi	31635.00
CMDTY	Gold 995 - Hyderabad	31630.00
CMDTY	Gold 995 - Jaipur	31625.00
CMDTY	Gold 995 - Kolkata	31650.00
CMDTY	Gold 995 - Mumbai	31620.00

* Rates including GST

Silver Spot 999

Exch.	Descr.	Last*
CMDTY	Silver 999 - Ahmedabad	40945.00
CMDTY	Silver 999 - Bangalore	41295.00
CMDTY	Silver 999 - Chennai	41260.00
CMDTY	Silver 999 - Delhi	41295.00
CMDTY	Silver 999 - Hyderabad	41310.00
CMDTY	Silver 999 - Jaipur	41300.00
CMDTY	Silver 999 - Kolkata	41350.00
CMDTY	Silver 999 - Mumbai	41300.00

* Rates including GST

Bullion Futures on DGCX

Exch.	Descr.	Last
DGCX	GOLD 27JUL2018	1286.30
DGCX	GOLD 26SEP2018	1291.40
DGCX	GOLD QUANTO 30JUL2018	30977.00
DGCX	GOLD QUANTO 27SEP2018	31201.00
DGCX	SILVER 27JUN2018	16.54
DGCX	SILVER 29AUG2018	16.52
DGCX	SILVER QUANTO 28JUN2018	39991.00
DGCX	SILVER QUANTO 30AUG2018	40687.00

Gold Spot 999

Exch.	Descr.	Last*
CMDTY	Gold 999 - Ahmedabad	31770.00
CMDTY	Gold 999 - Bangalore	31785.00
CMDTY	Gold 999 - Chennai	31790.00
CMDTY	Gold 999 - Cochin	31790.00
CMDTY	Gold 999 - Delhi	31785.00
CMDTY	Gold 999 - Hyderabad	31780.00
CMDTY	Gold 999 - Jaipur	31745.00
CMDTY	Gold 999 - Mumbai	31770.00

* Rates including GST

Bullion Futures on MCX

Exch.	Descr.	Last
MCX	GOLD 04AUG2017	30974.00
MCX	GOLD 05OCT2017	31301.00
MCX	GOLD 05DEC2017	31617.00
MCX	SILVER 05JUL2017	40020.00
MCX	SILVER 05SEP2017	40716.00
MCX	SILVER 05DEC2017	41737.00

Gold and Silver Fix

Exch.	Descr.	Last
CMDTY	Gold London AM FIX	1341.05
CMDTY	Gold London PM FIX	1341.05
CMDTY	Silver London FIX	16.45

Gold / Silver Ratio

Exch.	Descr.	Last
INTL. SPOT	GOLD SILVER RATIO	77.77
MCX	MCX GOLD SILVER RATIO	77.40

IBJA Daily Market Update

Report is prepared for information purposes only.

Kedia Stocks & Commodities Research Pvt Ltd.

Mumbai. INDIA. Mobile: 9320096333 / 9619551030 Email: info@kediacommodity.com URL: www.kediaadvisory.com

General Disclaimers: This Report is prepared and distributed by Kedia Stocks & Commodities Research Pvt Ltd. for information purposes only. The recommendations, if any, made herein are expression of views and/or opinions and should not be deemed or construed to be neither advice for the purpose of purchase or sale through KSCRPL nor any solicitation or offering of any investment /trading opportuni. These information / opinions / views are not meant to serve as a professional investment guide for the readers. No action is solicited based upon the information provided herein. Recipients of this Report should rely on information/data arising out of their own investigations. Readers are advised to seek independent professional advice and arrive at an informed trading/investment decision before executing any trades or making any investments. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by KSCRPL to be reliable. IBJA and KSCRPL or its directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such information / opinions / views. While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of IBJA and KSCRPL shall be liable for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including lost profits arising in any way whatsoever from the information / opinions / views contained in this Report. The possession, circulation and/or distribution of this Report may be restricted or regulated in certain jurisdictions by appropriate laws. No action has been or will be taken by KSCRPL in any jurisdiction (other than India), where any action for such purpose(s) is required. Accordingly, this Report shall not be possessed, circulated and/ or distributed in any such country or jurisdiction unless such action is in compliance with all applicable laws and regulations of such country or jurisdiction. KSCRPL requires such recipient to inform himself about and to observe any restrictions at his own expense, without any liability to KSCRPL. Any dispute arising out of this Report shall be subject to the exclusive jurisdiction of the Courts in India.