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

Daily Bullion Physical Market Report

Date: 10th August 2026

Daily India Spot Market Rates

Description	Purity	AM	PM
Gold	999	149020	149621
Gold	995	148423	149022
Gold	916	136502	137053
Gold	750	111765	112216
Gold	585	87177	87528
Silver	999	229950	231381
Platinum	999	60120	62707

Rate as exclusive of GST as of 07th August 2026 Gold is Rs/10 Gm. & Silver in Rs/Kg

Gold and Silver 999 Watch

Date	GOLD*	SILVER*
07th August 2026	149621	62707
06th August 2026	148440	225674
05th August 2026	145626	224562
04th August 2026	142866	218635

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

COMEX Futures Watch

Description	Contract	Close	Change	%Chg
Gold($/oz)	DEC 26	4399.70	-5.60	-0.13
Silver($/oz)	SEPT 26	63.50	-0.68	-1.09

ETF Holdings as on Previous Close

ETFs	In Tonnes	Net Change
SPDR Gold	1,014.72	0.57
iShares Silver	15,172.99	42.17

Gold and Silver Fix

Description	LTP
Gold London AM Fix($/oz)	4301.85
Gold London PM Fix($/oz)	4335.55
Silver London Fix($/oz)	64.320

Bullion Futures DGCX

Description	Contract	LTP
Gold($/oz)	AUG 26	4369.9
Gold Quanto	AUG 26	151840
Silver($/oz)	JUL 26	63.50

Gold Ratio

Description	LTP
Gold Silver Ratio	69.29
Gold Crude Ratio	56.28

Weekly CFTC Positions

	Long	Short	Net
Gold($/oz)	141820	9422	132398
Silver	19423	8356	11067

MCX Indices

Index	Close	Net Change	% Chg
MCX iCOMDEX Bullion	34041.29	756.70	2.22%

Macro-Economic Indicators

Time	Country	Event	Forecast	Previous	Impact
10th August 06:00PM	United States	NO DATA	-	-	Low

Nirmal Bang Securities - Daily Bullion News and Summary

- Gold jumped more than 3% on Friday after an unexpected contraction in the US jobs market, extending a rebound from its slump below $4,000 an ounce. Prices rose as much as 3.1% to $4,371.93 an ounce, hitting the highest since mid-June, before paring gains. Data showed US employers cut jobs in July and hiring in the prior two months was revised lower, suggesting the labor market is weaker than previously thought. The soft jobs data is likely to partially allay worries that the Federal Reserve will soon move to raise interest rates, which would be a headwind for gold as an asset that bears no interest. A Bloomberg gauge of the dollar slumped as much as 0.5% after the data, giving a boost to commodities like gold that are priced in the currency. The jobs report helped extend bullion's weekly gain to more than 7%, the most in over six months, with dip-buyers emerging in growing force since a slump that took gold into a bear market in June. Meanwhile, hedge funds and money managers boosted their bullish gold bets to the highest in more than six months in the week ending Aug. 4, according to the latest CFTC data. Gold has fallen by nearly a fifth since the US-Iran war began in late February. The conflict sent energy prices soaring, stoking inflationary pressures and raising the likelihood that rates will stay higher for longer.

- Money managers have increased their bullish gold bets by 12,070 net-long positions to 132,398, weekly CFTC data on futures and options show. The net-long position was the most bullish in more than six months. Long-only positions rose 5,164 lots to 141,820 in the week ending Aug. 4. The long-only total was the highest in more than six months. Short-only positions fell 6,906 lots to 9,422. The short-only total was the lowest in more than 18 months. Money managers have increased their bullish silver bets by 2,680 net-long positions to 11,067, weekly CFTC data on futures and options show. The net-long position was the most bullish in four weeks. Long-only positions rose 2,435 lots to 19,423 in the week ending Aug. 4. The long-only total was the highest in 12 weeks. Short-only positions fell 245 lots to 8,356.

- The best three-day gold rally since January's speculative frenzy is being underpinned by a return of ETF buyers, a group whose participation is necessary for more sustainable gains. Gold's buoyant performance is capturing the attention of ETF buyers, a key pillar of support for the precious metal. Total ETF bullion holdings have increased by 24 tons since July 20, which looks to have marked a bottom. That's the heaviest pace of buying since early April, when ceasefire optimism in Iran took hold. Before that, only the speculative frenzy at the start of the year saw a faster rate of purchases. This underscores the pivotal role ETF investors play in gold's trajectory. Central-bank buying laid the groundwork, but the rebound only took hold once ETF inflows resumed. That was the final piece needed to turn more constructive on the bullion, leaving it a more solid footing as Simon White argues. Whether they stick around will largely depend on the outlook for US interest rates. As traders continue to dial back rate hike wagers, gold will push higher -- evidenced by Friday's gains. However, inflation data next week might change the calculus, as colleague Frank Monkam notes, particularly as today's labor market weakness is likely overstated in the context of an overall resilient economy. That said, even if CPI locks in expectations for a September rate hike, the rally is more likely to slow than reverse. At this point, only a full-fledged tightening cycle would derail gold, but the data is no longer pointing in that direction.

- Gold is at risk of rallying too far, too fast going into key inflation data next week. Bullion has extended gains on the heels of Friday's disappointing nonfarm payroll figures, adding to a short squeeze that has now taken the metal earnestly above its moving average for the first time since the early days of the US-Iran War. The backup in yields as a result of the data is only adding fuel to gold's ascent, a dynamic reflecting investors' preference for the precious metal when nominal rates tick lower. The reprieve since it found support around $4k has been driven by prospects of a peace deal, which has reduced the appeal of Treasuries relative to gold, and a return of Asia structural flows and EM Central banks. Yet as the chart shows, it's now nearing levels that signal to some traders it has been overbought. In a context of persistent macro uncertainty and stickiness in the upwards trajectory of yields, the CPI print next week comes at a critical juncture for markets still looking the digest today's payroll report. An upside surprise in inflation, particularly within core components, is likely to pause the current momentum in gold in the shorter term. Such a scenario would likely lift yields back toward the upper end of their recent trading range, which could lure investors back to Treasuries at bullion's expense. That said, the medium- to long-term outlook remains constructive, thanks to robust fundamentals and positioning tailwinds.

- China's central bank ramped up additions to its gold reserves last month, pushing a buying streak toward the two-year mark as bullion prices built support above $4,000 an ounce. The holdings rose by 640,000 ounces, or about 20 tons, in July, marking the 21st consecutive month of accumulation, data from the People's Bank of China showed on Friday. That was the biggest increase in holdings since October 2023, and followed the addition of about 15 tons to the reserves in June. Gold has pushed higher this month. Prices have been supported by signs that there may be deal over the Strait of Hormuz between the US and Iran, potentially easing energy-driven inflation and curbing chances of tighter monetary policy, In addition, institutional investors in China, have also been adding to positions in local bullion-backed exchange-traded funds. China's central bank has also been building up its inventories of gold in Hong Kong over the past few months, according to people familiar with the matter, supporting the city's push to become a bullion-trading hub. The latest additions are accelerating a longer-term trend whereby the PBOC has been moving some of its gold reserves back home from London, the people added. Collectively, central banks around the world purchased 289 tons of gold in the second quarter, according an estimate from the producer-funded World Gold Council.

Fundamental Outlook: Gold and silver prices are trading slightly lower 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 are steady, with investors assessing a surprise contraction in the US jobs market that allayed concerns around an interest-rate hike.

Key Market Levels for the Day

Bullion	Month	S3	S2	S1	R1	R2	R3
Gold – COMEX	Dec	4250	4330	4360	4410	4470	4530
Silver – COMEX	Sept	59.80	61.00	62.30	62.80	64.00	65.30
Gold – MCX	Oct	148500	150000	150800	151300	152000	153200
Silver – MCX	Sept	220000	224500	228500	234000	240000	245000

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

Nirmal Bang Securities - Daily Currency Market Update

Dollar Index

LTP/Close	Change	% Change
99.54	0.25	0.25

Bond Yield

10 YR Bonds	LTP	Change
United States	4.6454	-0.0324
Europe	3.1310	-0.0080
Japan	2.8050	0.0170
India	6.7650	-0.0020

Emerging Market Currency

Currency	LTP	Change
Brazil Real	5.0806	-0.0284
South Korea Won	1410	-13.5500
Russia Rubble	82.34	-0.2953
Chinese Yuan	6.7454	-0.0059
Vietnam Dong	26205	-45.0000
Mexican Peso	17.1355	-0.0744

NSE Currency Market Watch

Currency	LTP	Change
NDF	95.31	-0.2200
USDINR	95.2475	-0.0900
JPYINR	60.345	-0.2275
GBPINR	128.7	-0.0925
EURINR	110.0925	-0.1450
USDJPY	157.96	0.4200
GBPUSD	1.3455	-0.0017
EURUSD	1.1549	-0.0014

Market Summary and News

- The Indian rupee headed for its first back-to-back weekly advance in two months. Government bonds were steady. USD/INR little changed at 95.2112; pair down 0.2% this week after sliding 1.2% last week. 10-year yield little changed at 6.77%. India sold 320b rupees ($3.4b) of debt as planned on Friday. India's foreign exchange reserves are expected to swell to a near-record high within weeks, driven by stronger capital inflows following a series of central bank measures, analysts said. The stockpile rose by $10.5 billion to $692.9 billion in the week ended July 31, marking the sharpest increase since the end of January, according to Reserve Bank of India data. "Overall, we remain cautious on the external backdrop for Asia rates, as Fed hike expectations and oil price volatility are set to sustain," Nomura analysts Albert Leung and Clair Gao write in a note.

- Most emerging-market currencies gained in a session market by a global risk-on move after softer-than-expected US jobs data reduced the odds of an interest-rate hike by the Federal Reserve in September. The MSCI EM Currency Index rallied to a session high following the US payroll print before trimming most gains. 10-year US Treasury yields dropped 4 basis points, while the greenback index was set for a second week in the red. The South African rand gained 1.3% also supported by higher gold prices; Korean won and Hungarian forint also outperformed. The Mexican peso and the Brazilian real advanced while Colombia's peso was closed for a public holiday. US employers unexpectedly cut jobs in July and previous months were revised lower; forecasters had penciled in an addition of 80,000 jobs. MSCI's EM equity index ended the session little changed.

- Brazil's government is seeking flexibility rather than a wave of overseas bond sales as it asks Congress for authorization to issue as much as $35 billion a year in global markets, Treasury Secretary Daniel Leal said in an interview. Zimbabwe's dollar-denominated stock exchange plans to boost its market value by 25% over the next year after Old Mutual Ltd. joined the bourse, while rolling out new products including a venture board that will help junior mining and exploration companies raise capital. Fitch Ratings is skeptical that tax cuts approved by Chile's Congress last month will boost growth by enough to offset the immediate drop in revenue, leaving the emphasis on fiscal spending reductions if the government wants to balance the books anytime soon. Hungary is facing a "dramatic" economic impact given the drought across its agricultural heartland, combined with what may turn out to be a lengthy nuclear production outage, Prime Minister Peter Magyar said. The worst trading outage ever in Brazilian financial markets was just the latest disruption over the past year to bedevil investors in Latin America's biggest economy.

- The dollar hit a two-month low after a weak labor print dulled expectations of imminent Federal Reserve interest-rate hikes, pulling yields down. The greenback traded lower against all G-10 peers, with the yen rising, reversing declines from earlier in the week. The Bloomberg Dollar Spot Index falls 0.4% to 1200.70, the lowest since early June. The dollar dropped as much as 0.5% after soft US labor data. Treasuries rallied after data showed employers unexpectedly cut jobs in July, suggesting labor market challenges that could impact the central bank's willingness to hike rates. USD/JPY is down 0.6% to 157.48, after declining 1.1% to day's low of 156.68. The yen surged against a weaker dollar, offering the latest fodder for speculation that authorities could intervene in the Japanese currency again. GBP/USD rises 0.3% to 1.3493; EUR/USD is up 0.3% to 1.1560; USD/CAD declines 0.5% to 1.3938. The Canadian economy added a surprise 75,100 jobs last month while the unemployment rate hit its lowest level in two years — the latest evidence the economy is on a recovery path; the Canadian dollar jumped to a session high after the data release.

Key Market Levels for the Day

	S3	S2	S1	R1	R2	R3
USDINR SPOT	95.1015	95.2575	95.3850	95.5625	95.6650	95.7975

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Nirmal Bang Securities - Bullion Technical Market Update

Gold Market Update

Market View	
Open	149355
High	152580
Low	149164
Close	151820
Value Change	2962
% Change	1.99
Spread Near-Next	1367
Volume (Lots)	8575
Open Interest	10436
Change in OI (%)	0.24%

Gold - Outlook for the Day

BUY GOLD OCT (MCX) AT 150800 SL 149800 TARGET 152000/153200

Silver Market Update

Market View	
Open	227993
High	235480
Low	227481
Close	231466
Value Change	5630
% Change	2.49
Spread Near-Next	4998
Volume (Lots)	13671
Open Interest	11177
Change in OI (%)	-3.74%

Silver - Outlook for the Day

BUY SILVER SEPT (MCX) AT 228500 SL 224500 TARGET 234000/240000

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Nirmal Bang Securities - Currency Technical Market Update

USDINR Market Update

Market View	
Open	95.4500
High	95.4500
Low	95.2000
Close	95.2475
Value Change	-0.0900
% Change	-0.0944
Spread Near-Next	0.2375
Volume (Lots)	805388
Open Interest	1654172
Change in OI (%)	12.00%

USDINR - Outlook for the Day

The USDINR future witnessed a gap-up opening at 95.45 which was followed by a session where price shows selling from higher level with candle enclosure near low. A red candle has been formed by the USDINR prices, where price approaching 95.10 levels, where price having important support of 95 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 40-46 levels shows negative indication. We are anticipating that the price of USDINR futures will fluctuate today between 95.10 and 95.45.

Key Market Levels for the Day

	S3	S2	S1	R1	R2	R3
USDINR AUG	94.9075	95.0155	95.1075	95.3850	95.4825	95.5875

Nirmal Bang Securities – Commodity Research Team

Name	Designation	Email
Kunal Shah	Head of Research	kunal.shah@nirmalbang.com
Devidas Rajadhikary	AVP Commodity Research	devidas.rajadhikary@nirmalbang.com
Harshal Mehta	AVP Commodity Research	harshal.mehta@nirmalbang.com
Ravi D'souza	Sr. Research Analyst	ravi.dsouza@nirmalbang.com
Smit Bhayani	Research Analyst	smit.bhayani@nirmalbang.com
Utkarsh Dubey	Research Analyst	Utkarsh.dubey@nirmalbang.com