

# IBJA BULLETIN

India Bullion And Jewellers Association Ltd.

15<sup>th</sup> April 2023



INDIA BULLION AND JEWELLERS  
ASSOCIATION LTD.

Since 1919



## Next Edition of



### ZAVERI BAZAAR FESTIVAL

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for buyers, more Lucky draw prizes and more Jackpot

2<sup>nd</sup> Oct to 7<sup>th</sup> Oct

# 20 23

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INDIA BULLION AND JEWELLERS  
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Since 1919

# MEGA EVENT



# Zaveri Bazaar Festival 2023 by IBJA: A Celebration for the Industry, by the Industry



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**ZAVERI BAZAAR  
FESTIVAL**



## INAUGURATION





# IBJA GOLDEN Directory

**REGISTER IN THIS DIRECTORY**  
INCREASE YOUR NETWORK

## ABOUT COMPANY

For the first time, India Bullion Jewellers Association (IBJA) is launching **IBJA GOLDEN DIRECTORY**. It is to encourage Bullion & Jewellery traders and manufacturers all over India to get listed in this trade association directory. This directory will help in locating any Bullion traders or Jewellers across India.

We welcome you to register in this directory and increase your network. Each registered company will have its own web presence in this website and a dedicated page will be provided to showcase your company profile and your jewellery brands.



**CLICK HERE TO REGISTER YOUR COMPANY & SERVICES IN IBJA GOLDEN DIRECTORY**

SCAN HERE



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## CONTACT US

IBJA House, 2nd Agiary Lane, Zaveri Bazar, Mumbai-400003.

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Saurabh: +91 9004120120 / 022- 49098950 / 022- 49098960

www.ibjadirectory.com





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Zaveri Bazaar, the iconic jewelry hub of Mumbai, was abuzz with excitement as the much-awaited Zaveri Bazaar Festival, organized by the Indian Bullion and Jewellers Association Ltd. (IBJA), unfolded in all its glory. The festival, spanning three days, witnessed an impressive turnout of participants from across the industry, who eagerly took part in the lucky draw for a chance to win coveted prizes.



One of the highlights of the festival was the thrilling lucky draw, which saw participants vying for a chance to win silver and gold prizes. The winners were awarded with 10gms, 100gms, and 200gms of silver, as well as 10gms of gold. The lucky draw created an atmosphere of anticipation and excitement, with participants eagerly awaiting the announcement of the winners.

A total of 202 exhibitors participated in the event, showcasing their exquisite jewellery creations and engaging with visitors. The festival provided a platform for jewellers to connect with customers, explore business opportunities, and showcase their craftsmanship and creativity. The vibrant display of jewellery, ranging from traditional to contemporary designs, left visitors mesmerized with the sheer beauty and craftsmanship on display.







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**CONTACT US**

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In addition to the lucky draw, the festival also witnessed the distribution of 3500 coupons, adding to the excitement and enthusiasm of the participants. The coupons added an element of surprise and anticipation, as visitors eagerly awaited their chance to win the coveted prizes. Buyers were also given free gift by IBJA at the event.



The Zaveri Bazaar Festival 2023 was not just about prizes and business opportunities, but also about fostering a sense of community and camaraderie among the participants. The festival provided a platform for jewelers to come together, share ideas, and collaborate, further strengthening the bond within the industry.







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Mr. Prithviraj Kothari, National President of IBJA, expressed his delight at the overwhelming response to the festival. He said, "The Zaveri Bazaar Festival has always been a much-awaited event in the jewelry industry, and this year was no different. The enthusiastic participation from across the industry, the display of exquisite jewelry, and the thrilling lucky draw made it a truly memorable event."

The Zaveri Bazaar Festival 2023 by IBJA was a resounding success, creating a buzz in the jewelry industry and leaving participants and visitors alike with cherished memories. The festival showcased the vibrancy, creativity, and talent of the jewelry industry, while also providing a platform for business opportunities and networking. As the curtains came down on this event, participants and visitors alike eagerly await the next edition of the Zaveri Bazaar Festival.





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Our experts will create your company and product profile to promote your brand globally.



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## LUCKY DRAW WINNERS





*Celebrating*  
**20 YEARS**



*Celebrating*  
**20 YEARS**



18-20 August 2023  
JW Marriott, Kolkata



[www.goldconference.in](http://www.goldconference.in)







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Our Branches : Bengaluru, Nagpur, Sewri, Zaveri bazar

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## Lucky Draw Winner Coupon Winner List Day 1

SR. NO	DATE	COUPON NO.	NAME	COMPANY NAME	ADDRESS
01	04-04-23	12609	PANKAJ PAGARIYA	DEEPAK JEWELLERS	MUMBAI
02	04-04-23	12374	SHARWAN BHAI	KUNDAL JEW	
03	04-04-23	12866	PANKAJ SURANA		MUMBAI
04	04-04-23	14258	SHITAL JEWELLERS		MUMBAI
05	04-04-23	14260		CHAMUNDA JEW	MUMBAI
06	04-04-23	12062	PANKAJ SHARMA	AAKASH JEWELLERS	MUMBAI
07	04-04-23	11860	HEMA	SURVARNA JEWELLERS	HYDERABAD
08	04-04-23	12360	RAVI BHAI	ARIHANT GOLD	
09	04-04-23	11861	INDEV	G L GOLD	HYDERABAD
10	04-04-23	12769	MILIND BHAI	SHOBA JEWELLERS	

## Lucky Draw Winner Coupon Winner List Day 2

SR. NO	DATE	COUPON NO.	NAME	COMPANY NAME	ADDRESS
01	05-04-23	11317	SHREE RAM PRANJAL	PRATHAMESH JEWELLERS	MAHARASTRA
02	05-04-23	16307	BABULAL RAWAL	RAJ JEWELLERS	MUMBAI
03	05-04-23	16322	BABULAL RAWAL	RAJ JEWELLERS	MUMBAI
04	05-04-23	14903	VIJAY VERMA	DARSHAN JEWELLERS	MAHARASTRA
05	05-04-23	11264	PRAKASH GANDHI	ATMABANDHU JEWELLERS	MUMBAI
06	05-04-23	11875	AAJAY	ARPIT JEWELLERS	MAHARASTRA
07	05-04-23	14610	AJIT	SHREE SHD HARSHAN	MUMBAI
08	05-04-23	14505	GOPAL BHAI	NAREN KUMAR JEWELLERS	MUMBAI
09	05-04-23	12478	CHIRAG MEHTA	PRAMANIK JEWELLERS	MUMBAI
10	05-04-23	11409	DEEPAK ZAVERI	ZAVERI BAZAR	MUMBAI



# ARIHANT SPOT



**Vinit Jain (Partner)**  
**9820769155**  
**GOLD TRADING**

**Viren Jain (Partner)**  
**9004551653**  
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### Lucky Draw Winner Coupon Winner List Day 3

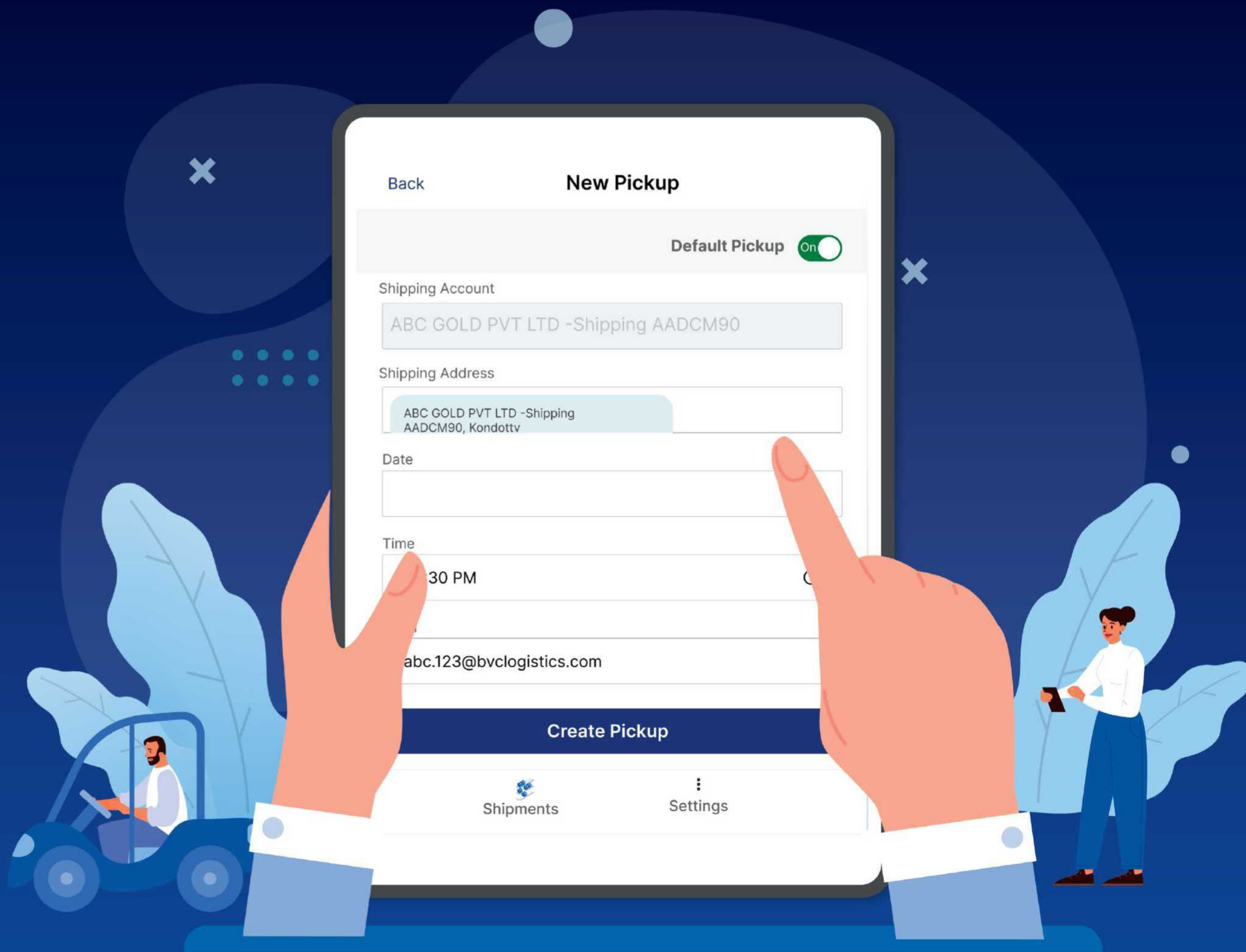
SR. NO	DATE	COUPON NO.	NAME	COMPANY NAME	ADDRESS
01	06-04-23	12793	Deepak D	Vijay Lakshmi Jewelle	Bengaluru
02	06-04-23	11993	Manish Jain	Vallabh Gold	MUMBAI
03	06-04-23	16208	Babubahi	B G Jewellers	Kanjur Marg
04	06-04-23	15618	Hinmanshu Jain	BG	Mumbai
05	06-04-23	16209	Deepak Bhai	Bombay Jewels & Gem	Panji- Goa
06	06-04-23	15622	Paras Jain	Filo	Mumbai
07	06-04-23	13875		Vardhman jew	MUMBAI
08	06-04-23	12267	Navin Chowdhari	A D Ornament	Ahmedabad
09	06-04-23	12662		Apna Jewellers	MUMBAI
10	06-04-23	14226	Ramesh Bhai	Monika jewellers	MUMBAI

### Lucky Draw Winner Coupon Winner List Day 4

SR. NO	DATE	COUPON NO.	NAME	COMPANY NAME	ADDRESS
01	07-04-23	13562	UTTAM KALE	VISHNU SAKHARAM JEWELLERS	MUMBAI
02	07-04-23	13600	RAMAKANT VAIDYA	VAIDYA JEWELLERS	MUMBAI
03	07-04-23	13834	SANTOSH BHAI	KHRADRKR JEWELLERS	MUMBAI
04	07-04-23	12095	HITESH RATHOD	AMBIKA CREATION	MUMBAI
05	07-04-23	11392	DHIRAJ JAIN	TULSI GOLD	MUMBAI
06	07-04-23	15143	SANDEEP JAIN	RISHABH JEWELLERS	MUMBAI
07	07-04-23	13825	SHISH KANTH BHAI	SHREE SANTOSI ORNAMENTS	MUMBAI
08	07-04-23	12707	HIRALAL	V MAHALAXMI JEWELLERS	MUMBAI
09	07-04-23	14959	RANJIT JAIN	SANJEETS JEWELLERS	MUMBAI
10	07-04-23	12668	SONU BHAI (SANKET)	KHANDELWAL MINAXI MUMBAI	MUMBAI



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### JACKPOT-WINNER LIST

	DATE	COUPON NO.	NAME	COMPANY NAME	ADDRESS
10 GRAM GOLD	07-04-23	11982	MANISH K JAIN	VALLABH GOLD	MUMBAI
500 GRAM SILVER	07-04-23	4286	KIRAN ALANDIKAR	POONAM JEWELLERS	BARAMATI
200 GRAM SILVER	07-04-23	12353	RAVI BHAI	ARIHANT GOLD	

### EXHIBITOR-WINNER LIST

	DATE	NAME	COMPANY NAME	ADDRESS
01	07-04-23	ABHISHEK SHAH	NINE SIL JEWELLERY (9 SILVER)	MUMBAI

**Congratulation to all the  
Winners**



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FESTIVAL**



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**ZAVERI BAZAAR**  
FESTIVAL



# THANK YOU

We sincerely appreciate your presence at the Zaveri Bazaar Festival, and we hope you had a delightful experience. It was a pleasure to have you as our guest, and we would like to express our gratitude for taking the time to visit us.

**- Team IBJA**





**HPJ**<sup>®</sup>

**HASMUKH PAREKH**  
Jewellers



**SIZZLE THIS SUMMER WITH STATEMENT  
GOLD JEWELLERY**







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## EVENT



# JewelBuzz Celebrates 7 Glorious Years with the Scintillating JewelBuzz Iconic Awards 2023

*7 years of creating buzz in the jewellery industry*



JewelBuzz, a renowned B2B trade media house celebrated 7 years of its buzz with JewelBuzz Iconic Awards on 7th April 2023 at Hotel Sahara Star, Mumbai. This was the first edition of JewelBuzz Iconic Awards and marked the celebration of JewelBuzz's seven successful years of spreading the buzz in the jewellery industry.

The event which was graced by the stalwarts from the industry, began with the traditional lamp lighting ceremony in the presence of GJC Chairman - Saiyam Mehra, GJC Vice Chairman - Rajesh Rokde, Past Chairman - Ashish Pethe and other dignitaries. This was followed by a grand fashion show and felicitation evening of celebration, entertainment and networking.

The first sequence saw models walking the ramp for Kesar Jewels. Showstopper for the sequence was actress Warina Hussain who looked beautiful in a bridal wear. The second sequence by Laxmi Diamonds saw showstopper actress Amyra Dastur walking the ramp in a gorgeous red gown. The finale sequence was by Shiv Narayan Jewellers and the showstopper was Bollywood diva Malaika Arora who dazzled the ramp in a shimmery golden gown.

JewelBuzz Iconic Awards is a highly anticipated event in the jewellery industry, known for recognizing excellence and innovation in various categories, including jewellery design, craftsmanship, retail and technology. The awards ceremony was attended by esteemed personalities and leaders in the jewellery industry, including designers, manufacturers, retailers, wholesalers and industry influencers.



Speaking at the occasion, Vivek Kabra - Founder & Chairman, JewelBuzz said, "We are thrilled to celebrate seven years of JewelBuzz with our esteemed partners and friends in the jewellery industry. JewelBuzz Iconic Awards is a platform to honour and recognize the exceptional talent and creativity of the jewellery industry. We are excited to bring together the best minds and experts of the jewellery world for this prestigious event."



# YOUR LEGACY YOUR ROYALTY



9<sup>th</sup> June 2023

## NOMINATIONS OPEN !

<p>Powered by</p>  <p><b>JEWELLERY &amp; GEM</b> WORLD HONG KONG</p>	<p>In Association with</p>  <p><b>HJMA</b></p>	<p>Knowledge Partner</p>  <p><b>The Art of Jewellery</b> INDIAN JEWELLERY MAGAZINE</p>	<p>Supported by</p>  <p><b>INDIA BULLION AND JEWELLERS ASSOCIATION LTD</b></p>
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**JEWELLERY & GEM**  
HYDERABAD  
15<sup>th</sup> edition

<b>09</b>	<b>10</b>	<b>11</b>
<b>JUNE 2023</b>		
HICC, NOVOTEL, HYDERABAD		





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## EVENT



Adds Ashika Kabra - MD, JewelBuzz, "This event is not only about acknowledging the achievements of the jewellery industry but also about fostering meaningful connections and collaborations among the jewellery professionals. We are looking forward to make this an annual property recognising, inspiring and celebrating the art of jewellery."

JewelBuzz is known for its commitment to promoting excellence and innovation in the jewellery industry through its online platform, which provides a global marketplace for jewellery businesses, industry news, trends, and insights. The JewelBuzz Iconic Awards is another initiative by JewelBuzz to recognize and honour the remarkable contributions of the jewellery industry and celebrate its achievements

The event was a hug hit with the able support of the prime sponsors including Tushar Agarwal - Shiv Narayan Jewellers, Dr. Chetan Kumar Mehta - Laxmi Diamonds, Rahul Jain - Kesar Jewellers along with Vivek Kabra & Ashika Kabra - Chairman & Managing Director of JewelBuzz respectively.

The show was presented by Shiv Narayan Jewellers, powered by GJC (Gem and Jewellery Council) & GJS (India Gem and Jewellery Show) and initiated by JewelBuzz. Premium Zirconia Partner - Golay Buchel -GB Brilliance. Logistics Partner - Ambe Xpress Logistics Pvt. Ltd. Supported by S K Seth Jewellers, InForma Markets and Silver Show Of India. Stylist for the event was Jackie Besterwitch and show director was Faheem. The event was curated by Creation House.







# Robbery-related violence is on the rise!

Violence during robbery incidents is increasing everywhere, in stores, against sales agents on the roads and at various exhibition events. Recently, a secured courier company employee was murdered, a jeweler was murdered in Houston, and others were injured in various robbery incidents.

Violent events typically happen in two situations. One, where unskilled robbers use violence in the very early stages of the incident. And two, when robbers lose their temper and the incident ends with severe violence, due to individuals' defensive behavior in an attempt to fight over the goods and save them from being robbed.

We remind and recommend that robbers' instructions must be obeyed. No matter where an attack occurs - on the road, in the store or at offices. The merchant's role is to prevent the robbery, to detect tale signs of a coming attack, to understand at an early stage that an attack is about to take place, and in general - to always follow the rules of preventive behavior.

Nevertheless, if a robbery occurs, you should not try to prevent it; you should not try to resist; you should not try to "defeat" the robbers. Behave as calmly as possible and follow the instructions given by the attackers - any attempt to fight back may make the incident more violent.

## Jewellers Block Insurance

We provide specially designed cover on All Risk Basis, including coverage for Exhibitions, Photoshoots, Infidelity, Transit Cover with Angadia / Logistics Operators with an option to cover Terrorism-related Risks as well.

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# EVENT







WORLD SILVER  
— COUNCIL —

## • ABOUT US •

The World Silver Council is a market development organisation for the silver industry. Working within the investment, jewellery and technology sectors as well as engaging in government affairs, its purpose is to provide industry leadership whilst stimulating and sustaining demand for silver. With our unique insight into the global silver market, we see unrealised potential for silver across society. With world-class organisations, we intervene to create new possibilities and work to ensure silver mining is responsibly undertaken, with measurable economic benefit globally.

Based in India, the World Silver Council is a n organization whose members comprise the country's leading silver miners, dealers, bullion dealers and silver jewellery retailers and manufacturers.

The world of silver is dynamic. Its uses are widely-varied, and its desirability is resilient and enduring. Silver helps combat infections and is an essential element in bacterial control medicinally. It protects the wealth of individuals and nations alongside gold. It is a precious metal considered important for future revolutions in science and carries memories across generations and cultures.

## • VALUE •

India Bullion and Jewellers Association Ltd. reputation and honour must always be maintained as priority. All members irrespective of the title and membership status, should act faithfully to and for the betterment of the association and should not misuse their positions for personal benefits and gains. Treat all fellow members with dignity, respect and honor at all times. Follows the laws of the country and the guidelines of association. Don't Bribe anybody, anytime and for any reason. Members should always be transparent and honest in all dealings including with suppliers and vendors. Members must abstain from unlawful harassment in any form such as verbal, physical or visual means. Leaking of confidential information to any persons or press or organization is strictly prohibited. Members should avoid conflict of interest business or activities. Protect all property and materials belonging to India Bullion and Jewellers Association Ltd. and prevent others from damaging or misusing them. Use of recreational drugs and other banned substances is prohibited. Always maintain proper records of any transactions, dealing, relevant discussions and keep these filed for easy follow-up and reference.

## • MISSION •

To facilitate deals in any commodity market, commodity exchange, spot exchange, for itself or for others, transaction in the nature of hedging, spot trading, forward commodity contracts, rate swaps, commodity future/swaps, commodity options, futures and options and in derivatives of all the commodities, for the purpose of trading, investment, hedging, arbitrage, for providing benefits to its members.

To create and maintain harmonious relations with Government, Semi-Government and other authorities and to negotiate, appear before, obtain sanctions, privileges , advantages, reliefs and co-operation from Government, Semi-Government or other authorities on behalf of the members.

To collect, classify, disseminate and circulate, statistical and other information relating to Bullion, Diamond, Gems, precious metals and Jewellery trade, commerce and industry and to make efforts for the spread of commercial, industrial and economic knowledge.





Initiated by IBJA

### Membership Application Form

Please paste photo of person in whose favour membership card to be issued

Membership No.: \_\_\_\_\_

Please complete this form in **BLOCK CAPITALS** and continue on a separate sheet wherever necessary.

#### 1. Trading Name of Business:

Proprietorship     Partnership     Pvt. Ltd.     Ltd. Company     HUF     Others

Company Name: \_\_\_\_\_

Company Registration Number: \_\_\_\_\_ GST Number: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Pincode: \_\_\_\_\_

Tel. No.: \_\_\_\_\_ Fax No.: \_\_\_\_\_

Email: \_\_\_\_\_

Website: \_\_\_\_\_

#### 2. Full name of Person: (this will be "Name" printed on Membership Card & Certificate, refer sample on page no. 7)

\_\_\_\_\_

Mobile No: \_\_\_\_\_ Email: \_\_\_\_\_

Date of Birth: \_\_\_\_\_ Anniversary: \_\_\_\_\_

Name of spouse: \_\_\_\_\_ No. of Children: \_\_\_\_\_

Resi. Address: \_\_\_\_\_

\_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Pincode: \_\_\_\_\_

Tel. No.: \_\_\_\_\_

Following documents are required:

- 1) 2 Photos
- 2) Address Proof : GST Certificate
- 3) ID Proof : Pan Card
- 4) Cheque Should Be issued in the favour of "World Silver Council"
- 5) World Silver Council Membership charges are ₹ 50,000 + 18% GST = ₹ 59,000/-
- 6) NEFT : ACCOUNT NAME : WORLD SILVER COUNCIL  
 Name of Bank : Bank Of India  
 Branch : Bullion Exchange  
 IFSC Code : BKID0000008  
 Account No : 000820110003041

\_\_\_\_\_

**Signature/Thumb impression of Member (As per Point 2)**

IBJA HOUSE, 2ND AGIARY LANE, ZAVERI BAZAR, MUMBAI – 400 003. T: 022 49098950 / 49098960 / 23426971, F: 022 23427459.

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## EVENT



# Winners of JewelBuzz Iconic Awards 2023

<b>Best Couture Jewellery of the Year</b>	<b>Sanskriti Jewels</b>
<b>Iconic 92.5 Silver Jewellery of the Year</b>	<b>Purple Jewels Pvt. Ltd.</b>
<b>Iconic Bangle, Bracelet of the Year</b>	<b>House of Sparsh Pvt. Ltd.</b>
<b>Iconic Color-gemstone Jewellery of the Year</b>	<b>Sanskriti Jewels</b>
<b>Iconic Creative Chain Jewellery</b>	<b>Swarn Shilp Chain &amp; Jewellers Pvt. Ltd.</b>
<b>Iconic Heritage Jewellery</b>	<b>Emerald Jewel Industry India Ltd.</b>
<b>Iconic Laboratory of the Year</b>	<b>IDT Gemological Laboratories Worldwide</b>
<b>Iconic Jeweller in Men's Jewellery Manufacturer</b>	<b>Ansa Jewellers Pvt. Ltd. &amp; Avni Jewels</b>
<b>Iconic Luxurious Manufacturer of the Year 2022-2023</b>	<b>Shiv Narayan Jewellers</b>
<b>Iconic Digital Promotion in Retailers</b>	<b>Jos Alukkas</b>
<b>Social Impact Award (CSR)</b>	<b>Hari Krishna Exports Pvt. Ltd.</b>
<b>Iconic Millennial Choice Jewellery of the Year (light weight)</b>	<b>Emerald Jewel Industry India Ltd.</b>
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<b>Best CVD Diamond Jewellery of the Year</b>	<b>Limelight Lab Grown Diamonds Limited</b>
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<b>Iconic Statement Jewellery Award</b>	<b>Vijay Exports - Sanskriti Jewels</b>
<b>The Most Innovative Jewellery Design by Designer</b>	<b>Dhanashree Narkhede - IIG - Tia Jewels</b>
<b>Influencer of the Year</b>	<b>Prerna Makharia</b>
<b>Iconic Manufacturer in Bridal Jewellery in Diamonds</b>	<b>P Hirani Exports LLP</b>
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<b>Iconic Manufacturer in Polki, Kundan Jadau</b>	<b>Dassani Brothers - S. K. Seth Jewellers</b>
<b>Women entrepreneur of the Year</b>	<b>Saumya Sanjjay</b>
<b>Youngest Entrepreneur of the Year</b>	<b>Dr. Chetan Kumar Mehta</b>
<b>Iconic Retailers of South India</b>	<b>PMJ Gems and Jewellers</b>
<b>Iconic Retailers of East India</b>	<b>P C Chandra Jewellers</b>
<b>Iconic Retailers of West India</b>	<b>PNG Jewellers</b>
<b>Iconic Retailers of North India</b>	<b>Khurana Jewellery House</b>
<b>Iconic Retailers of the Year 2022-23</b>	<b>C. Krishniah Chetty</b>
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GOLD 995 CCU BELOW 100GM OR UNFIX RATECUT ONLY WITHTDS	50591 <small>L : 52002</small>	52161 <small>H : 52350</small>
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## SPOTLIGHT



# Gold Prices Today: Yellow metal likely to witness correction, support lies around Rs 56,940



Gold prices held above the key \$1,900-per-ounce level on March 14 in the international markets as expectations of less-aggressive Federal Reserve rate hikes, after the collapse of two big US regional banks, lifted non-yielding bullion's appeal.

At 9.58 am, gold was down 0.39 percent on the Multi Commodity Exchange (MCX) at Rs 57,420 for 10 grams, while silver shed 0.44 percent to Rs 66,360 a kg.

Spot gold was flat at \$1,913.54 per ounce, as of 0053 GMT. US gold futures were also listless at \$1,916.20.

Gold prices traded lower and retreated after prices rallied more than 2 percent on previous session, with spot gold prices at Comex trading weak by 0.4 percent at \$1905 ounce in the morning trade. Gold prices surged to fresh swing high of \$1914 per ounce on back of sharp fall in US dollar and bond Yields as market now expect less-aggressive Federal Reserve rate hikes after the collapse of two big US regional banks.

We expect gold prices to correct to \$1895 level after recent rally but under tone remains positive and buying is likely to be seen at support level. Comex spot gold has supports at \$1895-1880 per ounce and resistance at \$1919-1935 per ounce for the day. MCX Gold April future has support at Rs 56940 per 10 gram and resistance at Rs 57580 per 10 gram.

### Manoj Kumar Jain, Prithvi Finmart Commodity Research

Gold and silver prices settled on a positive note in the international markets. Gold April futures contract settled at \$1,916.50 per troy ounce, up by 2.34% and silver May futures contract settled at \$21.92 per troy ounce, up by 6.40%. Domestic markets also settled on a positive note.

We expect gold and silver prices to remain highly volatile in today's session ahead of the US inflation data. Gold prices sustained above \$1920 and could show further strength towards \$1945. Silver sustained above \$22 and could test \$22.80 levels. Gold has support at \$1900-1884, while resistance at \$1928-1945 per troy ounce. Silver has support at \$21.64-21.20, while resistance is at \$22.20-22.80 per troy ounce.

At MCX, gold has support at Rs 57330-57080 and resistance at Rs 57880-58200 while silver has support at Rs 66000-65200 and resistance at Rs 67350-68100. We suggest buying gold on dips around Rs 57300 with a stop loss of Rs 56950 for target of Rs 58000 and buying silver on dips around Rs 66000 with a stop loss of Rs 65200 for target of Rs 67600.







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## SPOTLIGHT



# Gold Rates On 14 March 2023: Check Today's Gold Prices In Delhi, Mumbai, Chennai And Other Top Cities

10grams of 22-carat gold in India today cost Rs 53,150 as against Rs 52,450 yesterday and the same amount of 24-carat gold today costs Rs 57,980 as against Rs 57,220 yesterday, as per the latest data available on Goodreturns.



Gold prices have risen on Tuesday, 14 March 2023. Ten grams of 22-carat gold in India today cost Rs 53,150 as against Rs 52,450 yesterday and the same amount of 24-carat gold today costs Rs 57,980 as against Rs 57,220 yesterday, as per the latest data available on Goodreturns.

Gold and silver showed solid strength on Monday and gold prices crossed \$1900 per troy ounce and silver prices also crossed \$21.64 per troy ounce after SVC bank fallout in the United States. Gold at six week highs and silver is also at nearly one month highs, banking crisis in the U.S. supported safe-haven buying in precious metals. The dollar index plunged again and slipped below 103.30 while 10-year bond yields crashed and slipped below 3.60%. The U.S. Fed Chairman said that we are watching the situation and there is a possibility for no more rate hikes after latest banking crisis. Goldman Sachs is expecting no more rate hikes from the U.S. Fed in the upcoming policy meetings. We expect gold and silver to remain highly volatile in today's session ahead of the U.S. inflation data. Gold has support at \$1888-1874 while resistance at \$1922-1932. Silver has support at \$21.44-21.25, while resistance is at \$21.82-21.98. In INR terms gold has support at Rs 57,320-57,110, while resistance is at Rs57,810, 57,980. Silver has support at Rs66,120-65,510, while resistance is at Rs66,990-67,480," said **Rahul Kalantri, VP Commodities, Mehta Equities Ltd.**



The local prices may differ from what is shown here. The enlisted table shows the data with out including the TDS, GST, and other taxes that are levied. The above-mentioned list is of the gold prices for the day per 10 grams of 22 carats of gold and 24-carat of gold in various cities across India.

### GOLD PRICES IN TOP INDIAN METROS ON 14 MARCH 2023

Major Indian Cities	22-Carat Gold Rates Today	24-Carat Gold Rates Today
Chennai	₹53,990	₹58,800
Mumbai	₹53,150	₹57,980
Delhi	₹53,300	₹58,130
Kolkata	₹53,150	₹57,980
Bangalore	₹53,200	₹58,030
Hyderabad	₹53,150	₹57,980
Surat	₹53,200	₹58,030
Pune	₹53,150	₹57,980
Visakhapatnam	₹53,150	₹57,980
Ahmedabad	₹53,200	₹58,030
Lucknow	₹53,300	₹58,130
Nashik	₹53,180	₹58,010



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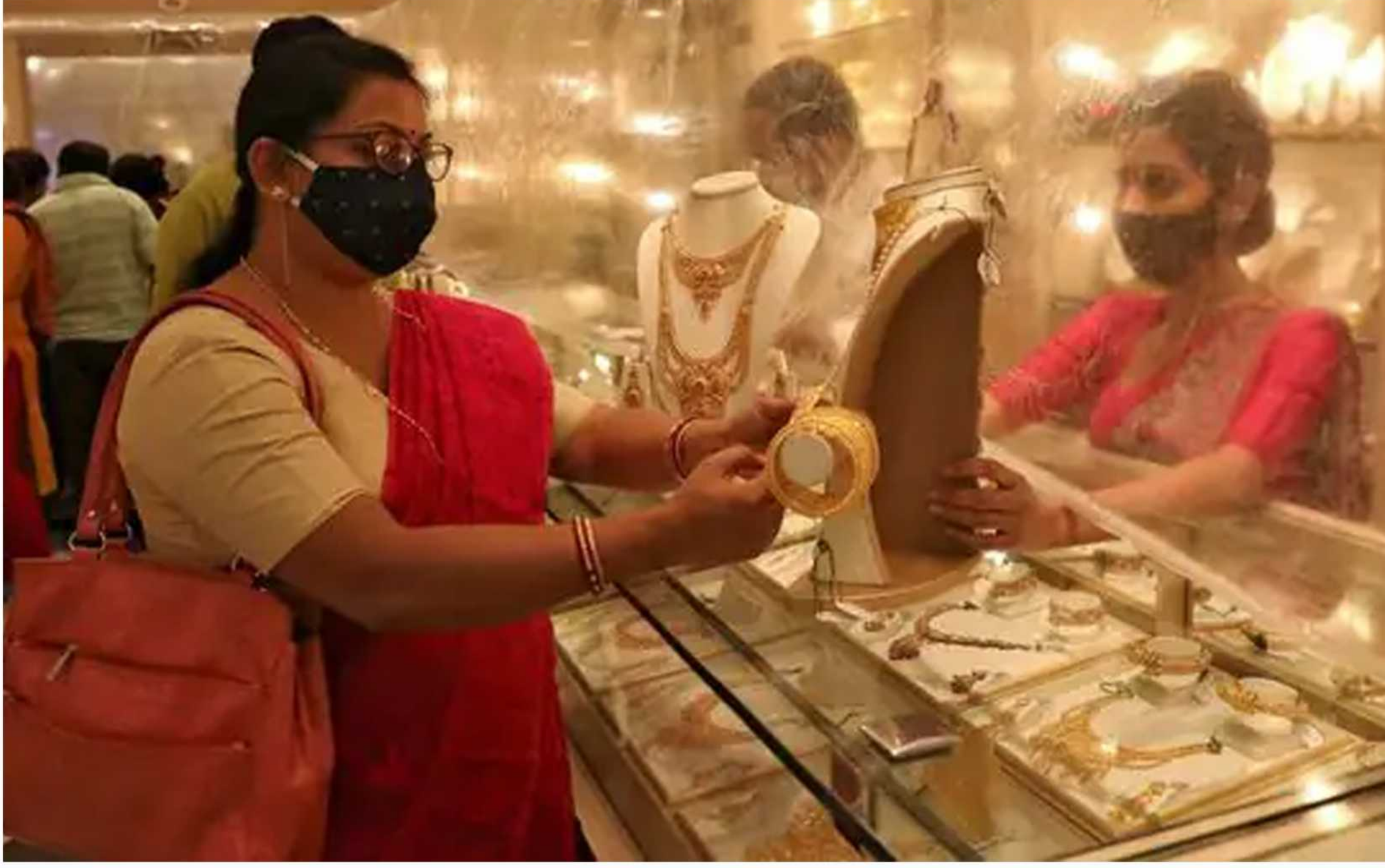


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# Gold price can peak to 60,000 this year. Here's when, say experts



Gold rates today witnessed some profit-booking in early morning deals but remained above the psychological ₹57,000 levels, which it climbed on Monday evening deals. Gold future contract for the month of April on Multi Commodity Exchange (MCX), gold price today opened lower at ₹57,483 per 10 gm levels and went on to hit intraday low of ₹57,424 levels within few minutes of market opening. In international spot market, According to commodity market experts,

gold has started to attract 'safe haven' appeal after the Silicon Valley Bank crisis, which has jeopardised return from other assets, especially from equities, mutual funds, treasuries, bonds and other assets. So, investors are fishing out money from other assets and infusing it in gold that is providing support to the yellow metal rally. They said that gold price is facing hurdle at \$1,920 per ounce levels and it has now immediate support placed at \$1,880 levels. Experts maintained that much depends upon the U?S Fed's FOMC meeting outcome. If they decided to leave the key interest rates unchanged, then another \$100 to \$150 rally in gold price can't be ruled out.

### Silicon Valley Bank crisis

Speaking on gold price outlook, Anuj Gupta, Vice President — Research at IIFL Securities said, "After eruption of Silicon Valley Bank crisis, gold prices have rallied to the tune of \$100 dollar in international spot market in last three days. So, some profit booking was expected at \$1,910 to \$1,920 per ounce levels. However, the yellow metal has immediate support now placed at \$1,880 levels and we can witness strong bounce-back from that support levels as the banking crisis has further deepened in the US markets." On why gold prices rallied \$100 in less than a week, Amit Sajeja, Vice President — Research at Motilal Oswal said, "After the news break of Silicon Valley Bank collapse, US dollar rate came under sell off pressure as it was at three month high. Due to slump in US dollar, equities and other assets have come under pressure, which attracted safe haven appeal towards gold." He advised gold investors to remain vigilant about the US CPI data expected today.

### US Fed rate hike in focus

However, Anuj Gupta of IIFL Securities said that overall bias for gold is positive till US Fed's FOMC outcome becomes public as SVB crisis is going to provide support to any dip in gold prices. The IIFL Securities expert maintained that chances are high that US Fed may leave interest rate unchanged and if that happens, we may see gold prices climbing to a new high breaking its current life time high of ₹58,847 per 10 gm.

"Above \$1,920 levels, gold price is facing hurdles at \$1,950 and on breaching this levels, yellow metal rates may go up to \$20,000 levels in near term. If the US Fed decides to leave interest rate unchanged, then in that case US dollar rates would come further under pressure leading to sharp upside rally in gold prices. On MCX, such FOMC outcome is expected may witness gold price hitting a fresh high at around ₹60,000 per 10 gm in near term as US Fed interest rate would be a key trigger for gold prices and unchanged US Fed interest rate would mean at least \$100 to \$150 per ounce rally in the precious bullion," said Anuj Gupta.



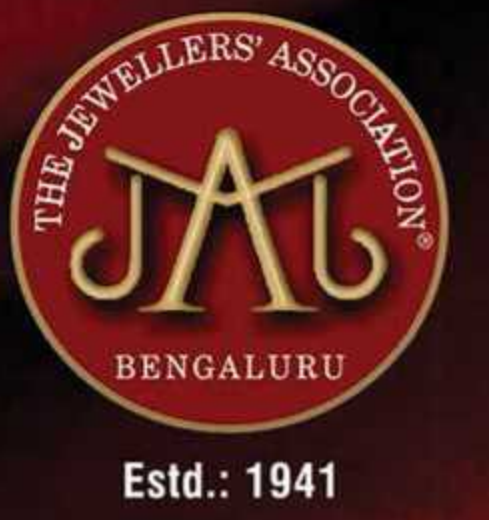
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## Titan's Q4 Jewellery Sales Show Strong 23% YoY Growth



Indian jewellery brand, Titan Company, has reported a 23% year-on-year growth for its jewellery division in Q4 FY 2022. The growth was primarily driven by new and repeat buyers, as well as an increase in the average purchase value. High-value studded and solitaire items and wedding sales saw a revival, aided by strong gold exchange contribution.

However, the entry-level and lower-priced items saw normalisation in buyer growth. While January and February saw continuation of strong consumer purchase intent that was visible during the festive season, a sudden spike in gold prices however led to a relative softening of demand in March, Titan said.

## De Beers Unveils Rare 'Beating Heart' Diamond with intriguing internal cavity



De Beers Institute of Diamonds recently introduced a rare diamond, known as the 'Beating Heart,' which has an internal cavity enclosing a smaller diamond that can move around within the space. The 0.329-carat, D-colour, Type IaAB diamond was recovered by De Beers and was analysed at its facilities in Maidenhead, UK.

V D Global from Surat says it has unearthed a unique "diamond within a diamond" – one of the rarest of the rare when it comes to such stones. The firm V D Global has given the rare piece the moniker the 'Beating Heart,' and says it consists of a piece of diamond that had another smaller piece trapped inside, and that was moving freely.

The diamond will not be cut and polished but will instead be maintained for research and educational purposes with the consent of De Beers Group sightholder VD Global in India and with the support of De Beers Institute of Diamonds.





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# Gold rises on better than expected US CPI

After better than expected US CPI data released on April 12 and FOMC minutes flagging off inflation jitters due to bank crisis in US, gold price witnessed increased buying interest. Gold continued to be the safe haven of choice in this environment, benefiting not only from the dollar's weakness yesterday, but also from the retreat in Treasury yields and the worries about the state of the US economy. The metal got closer to the high of April 5 at US\$2,033, the break of which could pave the way towards the \$2,070 zone, marked by the high of March 2022.



# Sotheby's to auction world's largest ruby in New York



Sotheby's will auction the world's largest ruby in New York on June 8, 2023. When it was first discovered it was a 101 carat rough gemstone which already excited so many people in the gem industry," said Uni Kim, a jewelry specialist in Sotheby's Hong Kong.

"And when it was faceted and afterwards and made into this beautiful cushion-shaped gemstone, it is one of the biggest and largest gem-quality ruby that we have ever seen."

After being exhibited in Hong Kong, the gem will be displayed in Taipei, China, Singapore, Geneva and Dubai, before being auctioned in New York.







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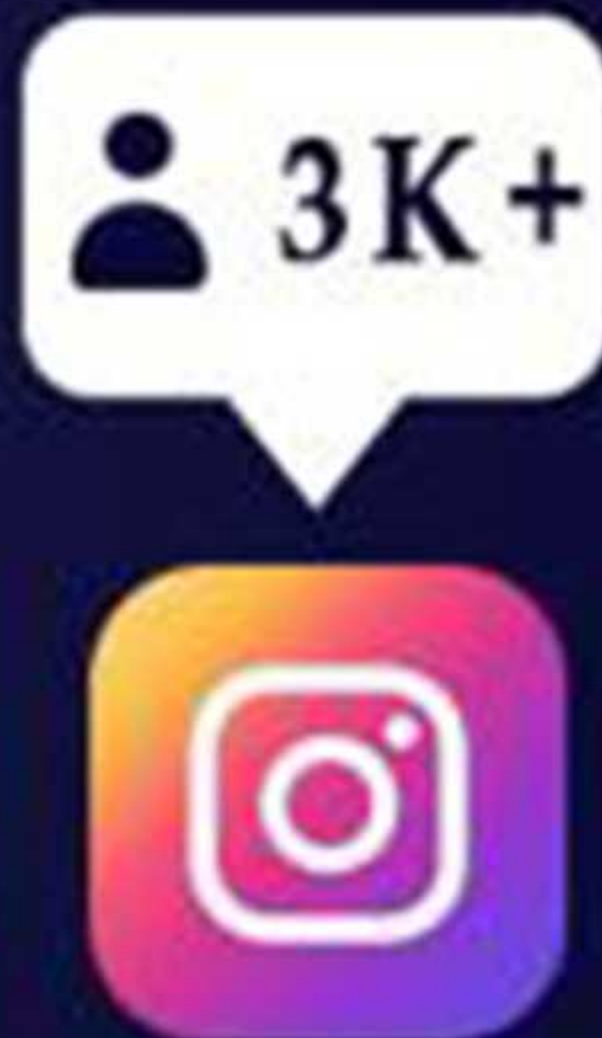
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