IBJA BULLETIN

India Bullion And Jewellers Association Ltd.

30TH September 2025

IBJA Bhagyalaxmi FESTIVAL SCHEME 2025

START FROM

SEPT 22 2025 to OCT 26 2025

for Jewellers

Lucky Draw Registration Fees

Participation fees For *IBJA Members*	Participation fees For *Non Members*
₹ 3,999/-	₹ 4,999/-
Additional Registration Fees ₹ 1,499/-	Additional Registration Fees ₹ 1,999/-

Customer Detail not required by IBJA

CONTACT *PANKAJ DUBEY* FOR REGISTRATION
+91 95033 64027

CONTACT *RIDDHI* FOR REGISTRATION
+91 91673 53424

For emergency kindly contact Saurabh +91 90041 20120

IBJA

Bhagyalaxmi

FESTIVAL SCHEME 2025

Total No. of Lucky Draw Prizes : ~~501~~ 939

No customer detail required by IBJA.

Scheme for IBJA members & Non-members Both

Minimum Lucky Draw Prizes

MOTOR CAR - 001	SCOOTER - 001	LAPTOP - 002
TABLET - 005	ALEXA - 010	SMART WATCH - 030
AIRBUDS - 060	BLUETOOTH SPEAKER - 415	HEADPHONE - 415

One Assured Gift for All Jewellers

Two Assured lucky draw prize per 100 coupons

More Lucky Draw Prizes will be added based on No. of coupons purchased by jewellers

Lucky Draw Date

27-10-2025

Terms and Conditions

1. Jewellers are requested to keep details of customer/buyer on left side of this coupon.
2. Jewellers are requested to handover right side of copy to the customer/buyer.
3. No coupon copy is required to be submitted to IBJA office.
4. The lucky draw will be carried out based on coupon number issued to jeweller.
5. Lucky Draw will be held at IBJA Mumbai office at 1:00 PM
6. Winners coupon no. will be announced through social media to all jewellers.
7. For claiming lucky draw prize, original coupon along with copy sales invoice of the customer must be submitted to IBJA office.
8. This lucky draw scheme is only incentive scheme and hence these coupons are not to be sold to customer/buyer.
9. Prizes must be claimed before 15/11/2025.
10. Coupons must be utilised between 22/09/2025 to 26/10/2025
11. Prizes will be subject to TDS/TCS
12. All dispute will be subject to Mumbai jurisdiction
13. More Lucky Draw Prizes will be added based on No. of coupons purchased by jewellers
14. Two assured lucky draw prizes will be given on purchase of 100 coupons

BANK DETAIL : CHEQUE SHOULD BE ISSUED IN THE FAVOUR OF "INDIA BULLION AND JEWELLERS ASSOCIATION LTD."

NEFT : ACCOUNT NAME : **INDIA BULLION AND JEWELLERS ASSOCIATION LTD.**

NAME OF BANK : **ICICI BANK** ACCOUNT NO : **026105013673**

IFSC CODE : **ICIC0000261** BRANCH : **MUMBAI - ZAVERI BAZAAR**

ICICI Bank

SCAN & PAY
WITH ANY UPI APP
BHIM | UPI

"Please share a screenshot of the payment confirmation once the transaction is completed."

info@ibja.in | Tel : 022 23426971 / 022 23427459 | www.ibja.co

IBJA
Bhagyalaxmi
FESTIVAL SCHEME 2025

ONE STOP SOLUTION FOR GOLD & SILVER BULLION IN EASTERN INDIA

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www.kartikeybullion.com

TITLE PARTNER

IAGES
Indian Association for Gold Excellence and Standards
An industry initiative

WORLD GOLD COUNCIL

Harikala Bullion
Gold & Silver Bullion Merchant

IIBX
India International Bullion Exchange IFSC Ltd

MCX
METAL & ENERGY
Trade with Trust

PRESENTS

IBJA Conclave
SURAT

Since 1919

AT LE MERIDIEN (TGB)

Surat, Gujarat
(20TH SEPT 2025, 05.00PM)


LAXMI
DIAMONDS
BENGALURU
For Any Business Enquiry Call Mr.Laxman +91 9380888030
LAXMI IMPERIAL PVT LTD
A leading manufacturer of closed setting diamond jewellery
www.laxmidiamonds.com

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Indian Association for Gold Excellence and Standards
An industry initiative

WORLD GOLD COUNCIL

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Gold & Silver Bullion Merchant

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PRESENTS

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AT LE MERIDIEN (TGB)

Surat, Gujarat
(20TH SEPT 2025, 05.00PM)

1st UK - INDIA TRADE EXPO

22K Asian Focused Trade Show

ASIANA

- Asiana Wedding Magazine is the world's biggest bridal publication.
- Established 25 years.
- 400k Social Media followers#
- UK's largest Wedding Exhibitions
- Demographics Indian, Pakistan, Bangladesh, Seychelles + more

IBJA INTERNATIONAL TRADE EXHIBITION

8th/9th/10th November 2025

The Platinum Suite, New Bingley Hall
Jewellery Quarter, Birmingham UK

THE EVENT FOR INDIAN JEWELLERY & GEMS WHOLESALERS, MANUFACTURERS & EXPORTERS TO MEET RETAIL BUYERS FROM UK

3 DAY B2B EVENT

- We have incorporated a 3 day B2B trade event inside Asiana's bridal show.
- 7500 registered attendees 9th November
- Weekend to Monday event for accessibility for retailers
- Trade only entrance
- Dedicated mezzanine floor for exhibitors
- Located within minutes of target retailers

PARTICIPATE IF YOU SELL

- Asian Bridal Jewellery
- 22ct Gold Jewellery
- Silver Jewellery
- Diamond Jewellery
- Gemset Jewellery
- Bullion

LOCATION

- Bingley Hall is located within walking distance of the Birmingham Jewellery Quarter.
- We have a dedicated marketing team targeting your audience.
- Add on service - tours to the main Indian jewellery markets.

OPENING NEW MARKETS

- There are hundreds of major jewellers of Pakistani origin in the UK. These jewellers find it impossible to get visas for India. They cannot visit you in India, so the Asiana/IBJA Jewellery Expo is the ONLY place to meet them.

The Jewellery Quarter - Birmingham
Established for over 250 years

THE TEAM

- Tej & Binit are seasoned SEEPZ & SEZ Jewellers based in India
- Jayne has 25 years in B2B with Hatton Garden roots
- Sarwar 25 years in media and events at the forefront of the Asian Community
- Supported by IBJA

CONTACT

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Sarwar Ahmed
+44 7985 543250 sarwar@asiana.tv

India Bullion And Jewellers Association Ltd.
Since 1919


IIBS
11th
INDIA
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BULLION SUMMIT
India Bullion and Jewellers Association Initiative
India Bullion And Jewellers Association Ltd.
Since 1919
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MEDIA • UK

India Bullion And Jewellers Association Ltd.
Since 1919

present

UK-INDIA JEWELLERY EXPO

BUYER-SELLER MEET

8th/9th/10th November 2025

The Platinum Suite, New Bingley Hall
Jewellery Quarter, Birmingham UK

THE EVENT FOR INDIAN JEWELLERY & GEMS
WHOLESALERS, MANUFACTURERS & EXPORTERS
TO MEET RETAIL BUYERS FROM UK

BUYER-SELLER MEET

DO BUSINESS WITH UK & EUROPE!

Asiana/IBJA Jewellery Expo is the only event where you can meet and trade with hundreds of Buyers from the top retail jewellers, including independent stores and major chain brands, based in the United Kingdom and Europe (France, Germany, Netherlands, Norway, Spain and Portugal).

This 3-day trade exhibition is a B2B invitation-only event with serious Buyers attending the show to find new Suppliers from India to develop new relationships and place direct orders.

As an Exhibitor, your booking will include a fully fitted Exhibition Stand, display cabinets, lighting and corporate brand name. The Asiana Fashion Expo is fully managed by our dedicated hospitality team.

WHAT HAPPENS AT THE EXPO?

The Expo is a place to meet Buyers and do new business. Jeweller Store Owners, Jeweller Designers, Diamond Dealers and Gem Traders will attend from across the UK to meet Suppliers that can fulfil their requirements.
You can showcase your goods, hold meetings with Buyers and, of course,
take orders and payments at the show.

THE JEWELLERY QUARTER DISTRICT HAS 700 JEWELLERS...

This event takes place in the prestigious PLATINUM SUITE, New Bingley Hall, Birmingham
- next to the world-famous JEWELLERY QUARTER District,
Europe's largest jewellery market, producing 40% of UK jewellery products.

The Jewellery Quarter - Birmingham
Established for over 250 years

BUYER-SELLER MEET

WHO SHOULD PARTICIPATE?

You should participate in the Asiana/IBJA UK-India Fashion Expo if you are an India-based:
WHOLESALER
SUPPLIER
MANUFACTURER
EXPORTER

Participate if you sell:
GOLD BULLION
SILVER BULLION
GOLD JEWELLERY
WEDDING JEWELLERY
INDIAN JEWELLERY
DIAMOND RINGS
CERTIFIED DIAMONDS
PRECIOUS GEMS

Participate if you want to meet the following:
JEWELLERY SHOP OWNERS
JEWELLERY BUYERS
BRAND EXECUTIVES
DECISION-MAKERS
INDIAN/ASIAN BUYERS
UK/EUROPEAN BUYERS
BULLION & GEM TRADERS

UK'S JEWELLERY & GEMS INDUSTRY IS WORTH £8 BILLION

There are currently more than 5,000 UK Retailers, including Indian Jewellers, Pakistani Jewellers, British Jewellers, Independent Stores and Chain Stores.
There are many thousands more across Europe - and we will invite their premium buyers too - so you can connect across an entire continent.

BUYER-SELLER MEET

WHO WILL ATTEND?

The Asiana/IBJA Jewellery Expo is by Invitation Only. We will be inviting thousands of Retail Trade Buyers from across the UK and Europe.
We expect hundreds of Retail Trade Buyers to attend over 3 days.

THE CHALLENGE FOR BUYERS

Most retailers purchase from suppliers in India and Pakistan - but have limited choice. They do not have the means or the contacts to find out who are the major players in the market. Attending the Asiana Fashion Expo is like bringing the Indianwear Wholesale Industry to their doorstep.

FINDING NEW SUPPLIERS IS DIFFICULT!

There are hundreds of major jewellers of Pakistani origin in the UK.
These jewellers find it impossible to get visas for India.
They cannot visit you in India, so the Asiana/IBJA Jewellery Expo is the ONLY place to meet them.

Even retailers that do travel to India find it difficult to find the right wholesale supplier. It's not easy to find the right people in Mumbai or Delhi – and it's even harder in Kolkata, Surat and other commercial centres.

The Asiana/IBJA UK-India Jewellery Expo makes it easy for everyone to connect and do business.

BUYER-SELLER MEET

EXPO EVENT TIMETABLE

BEFORE YOU ARRIVE...

Our Event Management Team in India and UK will assist you in advance with travel, hotel, exhibition materials, courier services and receiving/delivery of goods to ensure you are all set when you arrive for the Expo.

EXPO SET UP Friday 7th November 2025

From 9am on the Expo Set-up Day, our event team will build and prepare your Exhibition Stands so everything is prepared for the next 3 days.

At the start of each day, you will be able to start filling your Exhibition Stand with products and displays from 9am.

Your Exhibition Stand will be ready with all pre-ordered display counters, lighting and your company nameboard.

We can arrange for other materials to be available if these are booked in advance – and we can even book professional local Sales Staff and Assistants to work exclusively for you throughout the exhibition.

EXPO DAY 1, 2 + 3 Sat/Sun/Mon 8/9/10th November 2025

12.00pm -	Expo Opens Buyers view Exhibition Stands and meet you in person.
1.30-3pm -	Lunch service
7.00pm -	Expo closes + packup

VISITING LOCAL AND LONDON MARKETS

In addition to the Expo, we can arrange a series of evening group dinners for exhibitors and get-togethers with key buyers for networking, building new relationships and to ensure your visit is beneficial and enjoyable.

We can also, on request, organise tours to the main Indian jewellery markets in Birmingham, Southall, London etc. Please ask for details.

BUYER-SELLER MEET

ABOUT ASIANA MEDIA UK

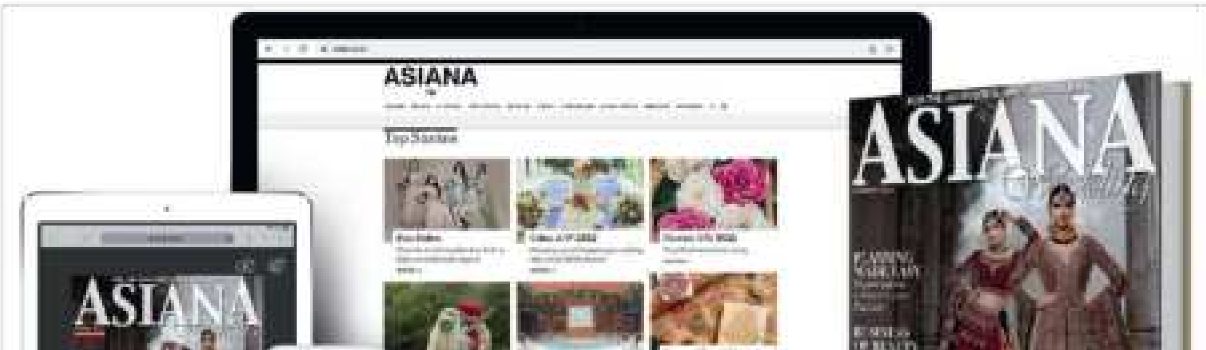
Asiana Wedding Magazine is the world's biggest bridal publication, giving us the widest engagement with the UK jewellery industry for over 25 years.

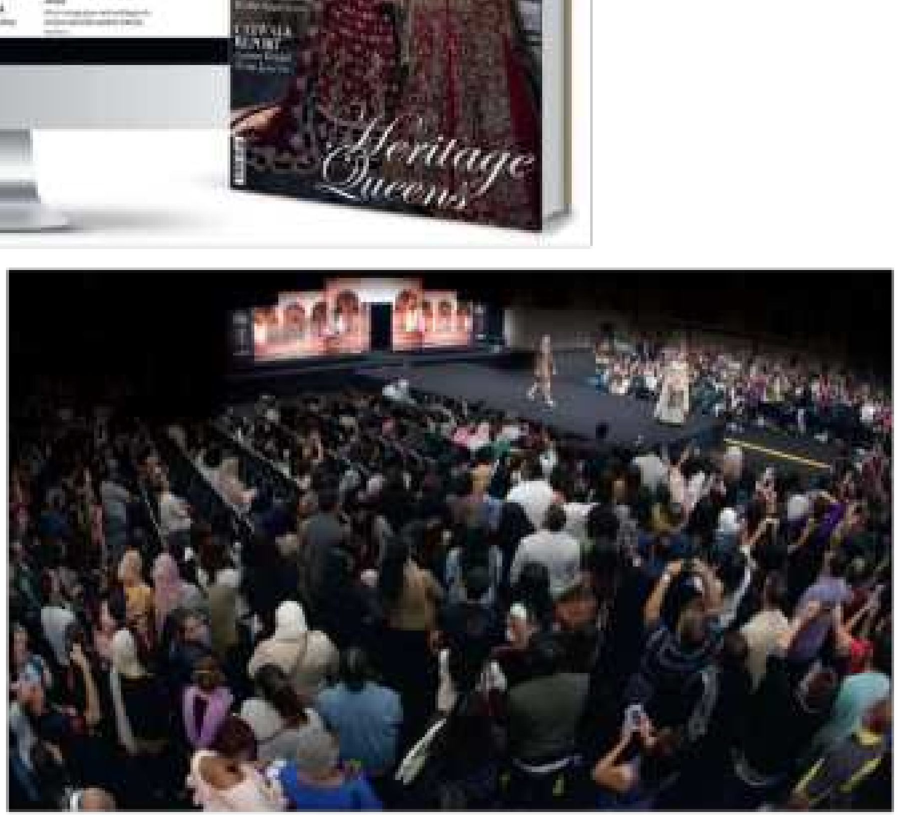
Asiana has over 400k followers on social media and hosts the UK's largest Wedding Exhibitions across the country, all of which have active participation from the biggest Indian and Pakistan Jewllery Retailers.

Asiana has been hosting UK-India trade expo events for the Indian clothing and fashion industries for over 20 years - with vast experience of B2B event mangement and connecting the Indian market to UK retailers.

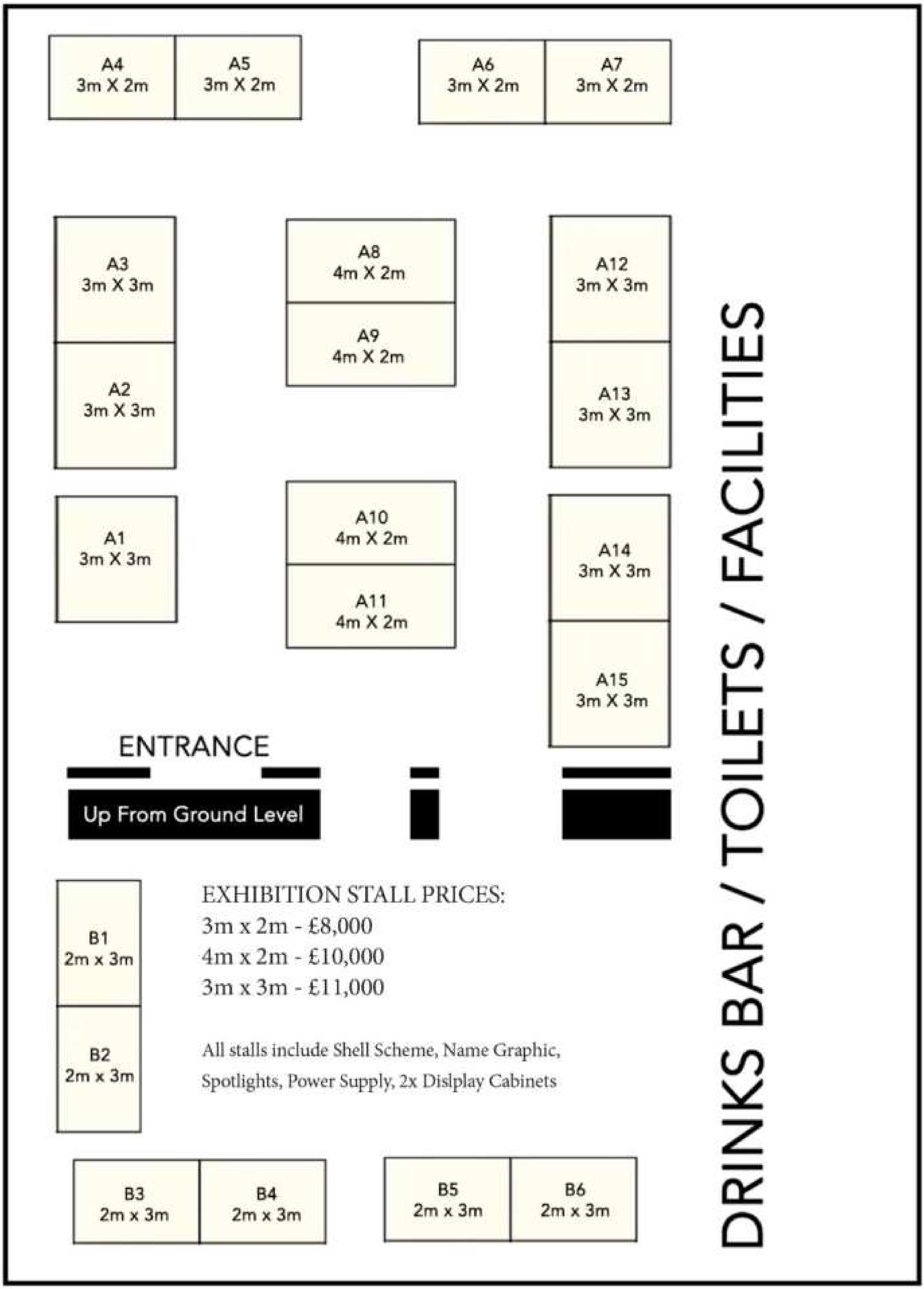
We are excited to team up with IBJA to present the first UK-India Jewellery Expo.

Buyers attending this event will have the confidence that everything is organised by a trusted and established UK-based media company with a track record of delivering world-class trade show. This trust is further enhanced by our new partnershp venture with the India Bullion & Jewellers Association.





The PLATINUM SUITE at New Bingley Hall
is securely located on the 1st Floor
with only 1 entrance/exit to ensure
maximum security for peace of mind.



Introducing

Jewellery Protection Plan (JPP)

Ensure your customer's smile, safeguard their jewellery & provide them

Jewellery Security Assistance
Secured transport service for jewellery

Home Security Guidelines
Connect with expert security advisors

Bank Lock Assistance
Help finding and booking nearby bank lockers

Complementary Jewellery Insurance
Covers loss, theft & damage due to accident, fire, riot or strike

Join JPP Network!

India Bullion And Jewellers Association Ltd.
Since 1919

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Nagaraj : +91 98211 61214 | Pankaj : +91 95033 64027

For emergency kindly contact Saurabh : +91 90041 20120

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Congratulations

INDIA BULLION AND JEWELLERS ASSOCIATION LTD.

CERTIFICATE

THIS IS TO CERTIFY THAT THE MANAGEMENT COMMITTEE
HAS ALLOTTED

IBJA

India Bullion And Jewellers Association Ltd.

Since 1919

VERIFIED

TO

Purple Jewels Private Limited

MR. PRITHVIRAJ KOTHARI
NATIONAL PRESIDENT, IBJA

INDIA BULLION AND JEWELLERS ASSOCIATION LIMITED
MUMBAI

MR. SURENDRA MEHTA
NATIONAL SECRETARY, IBJA

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TO VIEW VALIDITY OF VERIFIED TAG PLEASE VISIT WWW.IBJAVERIFIED.COM

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सफल आयोजन और जनविश्वास के लिए बस्ती को धन्यवाद – अनुराग रस्तोगी

बस्ती के सभी लोगों को कोटि-कोटि धन्यवाद आपने इतना प्यार दिया सम्मान दिया और संगठन के प्रति अपना विश्वास प्रकट किया संगठन भी आपका दायित्व की पूर्ति करने के लिए पूरा प्रयास करेगा खासतौर से कुंदन वर्मा जी मनोज गुप्ता जी मणिलाल वर्मा जी तथा उनकी पूरी टीम इतने सफल आयोजन के लिए बधाई के पात्र हैं आप सभी को कोटि-कोटि बधाई और सादर धन्यवाद।

जो विषय आप सभी के द्वारा मेरे संज्ञान में लाया गया है हमारा प्रयास होगा कि हम सरकार के साथ उसका निदान कर सके।

सादर धन्यवाद
अनुराग रस्तोगी
NORTH INDIA HEAD IBJA

IBJA

GOLDEN Directory

IBJA GOLDEN DIRECTORY

REGISTER IN THIS DIRECTORY AND INCREASE YOUR NETWORK

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.

Scan QR code to Know more

SCAN HERE TO

VISIT IBJA DIRECTORY WEBSITE

www.ibjadirectory.com

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VISIT IBJA WEBSITE

Saurabh : +91 90041 20120

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

info@ibja.in | 022- 49098950 / 022- 49098960 | www.ibja.co

महाराष्ट्र की तर्ज पर प्रदेश में भी बीएनएस 370 लागू करने की मांग

- सराफा एवं स्वर्ण व्यवसायी संघ की ओर से आयोजित हुआ सम्मान समारोह
- चोरी के माल खरीदने के संदेह पर दर्ज हुए सभी मुकदमों को वापस कराने की मांग रखी

जागरण संवाददाता, बस्ती: सराफा एवं स्वर्ण व्यवसायी संघ बस्ती की ओर से शुक्रवार को रेलवे स्टेशन स्थित एक मैरिज हाल में स्वागत एवं सम्मान समारोह का आयोजन किया गया। इसमें नवनियुक्त पदाधिकारी को सम्मानित किया गया। व्यवसायियों ने कहा कि धारा बीएनएस 370 का प्रविधान महाराष्ट्र सरकार की तर्ज पर उत्तर प्रदेश सहित पूरे देश में लागू हो। इस कानून से सराफा व्यवसायियों की तत्काल गिरफ्तारी पर रोक लगेगी। स्वर्ण व्यापारियों का पुलिसिया उत्पीड़न नहीं होगा। उनको न्याय मिलने के साथ सुरक्षा भी मिलेगी। मुख्य अतिथि संघ के प्रदेश अध्यक्ष अनुराग रस्तोगी रहे।

व्यवसायी संघ के जिलाध्यक्ष कुंदन वर्मा ने कहा कि स्वर्ण व्यवसायियों के हितों के लिए जो भी संघर्ष होगा, वह किया जाएगा। व्यापार में आ रही कठिनाइयों का निवारण किया जाएगा। प्रदेश अध्यक्ष के समक्ष व्यवसायियों पर चोरी के माल खरीदने के संदेह पर दर्ज हुए सभी फर्जी मुकदमों को वापस कराने तथा व्यापारियों को शस्त्र लाइसेंस दिलाए जाने की मांग रखी।

समारोह में सम्मानित किए गए पदाधिकारी • जागरण

मंच का संचालन कर रहे वरिष्ठ उपाध्यक्ष विश्वनाथ वर्मा एवं प्रभात सोनी महामंत्री ने कहा कि सरकार ने जिस तरीके से सभी चीजों पर जीएसटी घटाया है, वैसे सोने और चांदी पर भी जीएसटी को घटाए। इस दौरान संरक्षक मणिलाल वर्मा, महामंत्री प्रभात सोनी, कोषाध्यक्ष पंकज सोनी, युवा जिलाध्यक्ष दीपक सोनी, नगर अध्यक्ष हरि ओम प्रकाश रस्तोगी, राजेंद्र सर्राफ, मणिलाल वर्मा, विश्वनाथ सोनी, मनोज, कृष्ण गोपाल, रामजी मारनवाल, ओम प्रकाश सोनी, गोपाल सोनी, सूर्य प्रकाश सोनी, अजीत सोनी, रूपेश अग्रहरि, श्याम जी अग्रहरि अन्य मौजूद रहे।

Are you purchasing **Bullion** from **IBJA Verified Tag** Holders ?

IBJA

India Bullion And Jewellers Association Ltd.

Since 1919

VERIFIED

Following companies are given verified tag

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BULLION MERCHANT

RN

Bullion and Jewels

RB

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Augmont's Excellence Recognized at India Gold Conference 2025

Augmont Enterprises Ltd., one of India's established gold platforms, has been recognized with the prestigious **"Promising Gold Bullion Refiner (All India)"** award at the **India Gold Conference (IGC) 2025.** This recognition reflects the company's role in contributing to the evolving bullion industry.

At the conference, **Mr. Ketan Kothari,** Director at Augmont, was presented with the **IGC Excellence Award 2025: Promising Gold Bullion Refiner (All India)** for his role in supporting the growth of the bullion industry.

The India Gold Conference (IGC) 2025, held in **New Delhi,** brought together global leaders, policymakers, and industry experts to discuss the role of gold in financial markets and trade. Augmont's recognition on this platform underscores its continued efforts to play a constructive role in India's bullion ecosystem.

"**Ketan Kothari,** Director, Augmont, said: Receiving this award is a shared recognition for the entire Augmont team. The bullion industry is going through a significant phase of change, and contributing to that journey is a responsibility we take seriously. This acknowledgment encourages us to remain consistent in our work and to keep building on the values that guide us."

Precious Metals zoom ato record high ahead of FOMC meet AUGMONT BULLION REPORT

AUGMONT

GOLD FOR ALL

- Around $3728 (~Rs 110,300) for gold futures and $43.23 (~Rs 129,7000) for silver, both markets were trading close to a record high ahead of the US FED's two-day policy meeting that begins today.
- The Fed is expected to cut interest rates by 25 basis points on Wednesday, the first since December, and markets are almost certain that the easing cycle will continue into the following year. Recap: Despite the president's dismissal, the federal appeals court permits Lisa Cook to remain as a Fed gov and take part in the FOMC meeting beginning tomorrow.
- For clues about the direction of future policy, all eyes will be on the Fed's quarterly Summary of Economic Projections, which includes the much-awaited dot plot, and Chair Jerome Powell's press conference.
- Regarding the data, reports on industrial production and retail sales that are anticipated later today will be closely examined to gain more understanding of how strong the economy is.

Technical Triggers

- Gold Dec Futures has given a breakout above $3700 (~Rs 110,000), the next target would be $3800 (~Rs 113,500). If prices top out and fall below $3650 (~Rs 108,500), then only we could see further profit booking.
- Silver Nov Future prices have given a breakout above its consolidation range of $41 (~Rs 123,000) and $42 (~Rs 126,000) for the past few days and achieved the target of $43. This rally has more room for upside towards $45 (~Rs 140,000)

Support and Resistance

Commodity	Market	Support Level	Resistance Level
Gold	International	$3650/oz	$3800/oz
	Indian	₹108,500/10 gm	₹113,500/10 gm
Silver	International	$42.5/oz	$45/oz
	Indian	₹127,000/kg	₹140,000/kg

Gold and silver surge to record highs driven by growing expectations of U.S. interest rate cuts

Gold and silver prices soared to new all-time highs in India on Monday, driven by growing expectations of U.S. interest rate cuts in the coming months, which could weaken the dollar. Heightened geopolitical tensions and tariff-led trade concerns further fueled the rally, while robust industrial demand lent additional support to silver, analysts said.

In global markets, gold surged past the $3,750/oz mark, setting a fresh record and edging closer to $3,800, while silver spiked above $44/oz, its highest level in 14 years.

Mirroring the global uptrend and compounded by a weaker rupee, domestic futures hit record levels on MCX: October gold futures neared Rs.1.12 lakh per 10 gm, and December silver futures touched Rs.1.33 lakh per kg, marking historic peaks for both precious metals.

Traders said the momentum is likely to continue in the near term, with festive demand in India potentially adding a further boost to gold consumption. Silver, already buoyed by industrial demand, could see continued investor interest as both a commodity and a hedge.

The US Fed's 25 basis points rate cut and prospects of additional


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easing by year-end have boosted sentiment for gold, while a subdued dollar index and weaker rupee added momentum. Persistent central bank purchases, strong ETF inflows, and safe-haven buying have further fuelled the precious metals' strength,

Industry analysts remain cautiously optimistic, highlighting that while global uncertainties and dovish U.S. monetary expectations are currently propelling prices, sustained volatility cannot be ruled out. Investors are advised to track the upcoming U.S. Federal Reserve policy meetings, global inflation data, and geopolitical developments, all of which will be key in determining the trajectory of precious metals.

Precious Metals continues record run AUGMONT BULLION REPORT

- Gold touches a new record high of $3795 (~Rs 112,500) and Silver touches 14 14-year high of $44.40 (~Rs 133,900), encouraged by expectations that the Fed may lower interest rates further this year. Last week, the Fed made its first rate cut of the year and hinted at more to come as the labour market deteriorates.
- As a result, markets priced in nearly two additional 25 basis point cuts at the central bank's remaining meetings this year.
- Strong central bank purchases, consistent ETF inflows, and persistent geopolitical risks-such as the Russia-Ukraine conflict and the economic consequences of President Donald Trump's tariffs-have also supported safe-haven flows.
- For additional direction on the rates outlook, investors are now anticipating a new Fed speech and significant US inflation data this week.

Technical Triggers

- Gold Oct Futures is on its way to cross $3800 (~Rs 113,000) as the bullish run stays intact. Silver Nov Futures is on its way to touch the next psychological level of $45 (135,000), as the bullish run stays intact. Having said that, one should be very cautious on the buy side, as the rally seems overdone and overbought.

Support and Resistance

Commodity	Support Level	Resistance Level
International Gold	$3720/oz	$3800/oz
Indian Gold	₹110,400 / 10 gm	₹113,000 / 10 gm
International Silver	$43.5/oz	$45/oz
Indian Silver	₹130,000 / kg	₹135,000 / kg

Gold prices edge lower amid strong dollar

Indian gold prices eased on Friday, **September 26,** tracking global cues as stronger US economic data lifted the dollar and dampened hopes of further rate cuts this year. In domestic markets, 24-carat gold traded at **Rs.11,488 per gram,** while **22-carat** stood at **Rs.10,530** and **18-carat at Rs. 8,616.** On the international front, spot gold slipped 0.1% to **$3,745.67** an ounce, while US December futures were steady at **$3,774.80.** Despite the pullback, the yellow metal remains up 1.6% for the week.

The retreat followed upbeat **US economic indicators-faster GDP** growth and lower **jobless claims**-which reduced the odds of additional monetary easing in 2025. The US dollar index climbed to a three-week high, eroding gold's appeal to non-dollar investors.

US President Donald Trump's new tariffs, effective October 1, could sustain inflation pressures, keeping gold attractive as a safe-haven asset. Investors now await the US **Personal Consumption Expenditures** (PCE) inflation report, a key indicator for Federal Reserve policy.

In India, retail demand ahead of **Navratri** and **Diwali** continues to support local prices, with premiums remaining high.

Precious Metals retreat as strong US data lifts the Dollar AUGMONT BULLION REPORT

- As robust economic data supported higher interest rates, gold remained below $3800. While durable goods orders unexpectedly increased and initial jobless claims dropped to a two-month low, the US GDP was revised higher to represent a 3.8% rise in Q2. As a result, the opportunity cost to store bullion decreased, reducing forecasts of three rate reductions by the Fed this year.
- In the meantime, further tariff threats strengthened gold's appeal as a safe-haven. US President Donald Trump announced intentions to apply duties starting on October 1 that would include 25% on heavy-duty vehicles, 50% on kitchen cabinets, 30% on upholstered furniture, and 100% on imported branded pharmaceuticals.
- $10.5 billion was invested in gold exchange-traded funds (ETFs) in September, bringing the total amount invested to about $50 billion so far this year.
- On the other hand, China wants to establish itself as the guardian of sovereign gold reserves held by other countries, which might increase its power in the world bullion market.

Technical Triggers

- I expect a price retracement anytime soon. Silver must break below $44.50 to show a correction, while Gold must sustain below $3750, indicating further profit-booking to $3600.

Support and Resistance

Commodity	Support Level	Resistance Level
International Gold	$3750/oz	$3825/oz
Indian Gold	₹112,200 / 10 gm	₹114,200 / 10 gm
International Silver	$44.5/oz	$45.5/oz
Indian Silver	₹133,700 / kg	₹137,500 / kg

Gold prices edge lower amid strong dollar

Indian gold prices eased on Friday, September 26, tracking global cues as stronger US economic data lifted the dollar and dampened hopes of further rate cuts this year. In domestic markets, 24-carat gold traded at Rs.11,488 per gram, while 22-carat stood at Rs.10,530 and 18-carat at Rs.8,616.On the international front, spot gold slipped 0.1% to $3,745.67 an ounce, while US December futures were steady at $3,774.80. Despite the pullback, the yellow metal remains up 1.6% for the week.

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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.

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Gold eyeing $4000 and Silver eyeing $50 in this parabolic move AUGMONT BULLION REPORT

Gold prices touched the record high above $3840 (~Rs 115,900), and Silver rose above $47.40 (~Rs 144,000) rising almost 9% given the uncertainty surrounding US tariffs, the potential shutdown of the US government this week, and the expectation that the Fed will lower interest rates by an additional 50 basis points this year,precious metals continue to get safe-haven support.

Unless Congress can come to a financial agreement before the new fiscal year begins on October 1st, the federal government is once again in danger of shutting down. We are expected to retest another record high this week, and sentiment is extremelypositive. It is possible to argue that the current long position of the gold and silvermarkets is a reason to be cautious about potential future gains.

In addition, despite the dollar's recovery and Treasury yields' recovery, demand forsafe-haven assets has increased due to geopolitical threats and global trade tensions,offsetting the Federal Reserve's less dovish view. After the Administration

adopted a more assertive stance against Russia by implying that Ukraine could reclaim land lost since Russian soldiers invaded, Bullion also gained ground.

When the US presidential administration announced plans to put harsh taxes on patented pharmaceutical products and other medical equipment, it rekindled worries about restrictive trade policies. US President Donald Trump announced that he would implement tariffs starting on October 1st, which would include 25% on heavy-dutytrucks, 50% on kitchen cabinets, 30% on upholstered furniture, and 100% on imported branded medications.

In September, $10.5 billion was invested in gold exchange-traded funds. About $50 billion has been transferred to ETFs so far this year. Over two-thirds of economic activity is derived from consumer expenditure in the United States, which increased by 0.6% in August, just exceeding the 0.5% forecast. The United States economy grew3.8% faster than anticipated in the second quarter, according to US GDP data releaseon Thursday.

At the same time, weekly unemployment claims decreased.The Fed favoured inflation indicator, the Personal Consumption Expenditures Price Index, increased 2.9% last month as anticipated. Despite personal income and spending being a tenth over forecasts, the monthly and annual PCE numbers are consistent. The Fed may still proceed with another cautious rate drop at its October meeting despite this data. Investors now see an 88% probability of a rate cut in October and a 65% chance of another in December, according to the CME FedWatch.

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