

Publication: Business Standard

Link: <http://www.business-standard.com/india/news/silver-hits-recordhigh-investment-demand/433476/>

Date: 26th April, 2011

Coverage Page:

The screenshot shows a Mozilla Firefox browser window displaying the Business Standard website. The article title is "Silver hits record on high investment demand" by a BS Reporter from Mumbai, dated April 26, 2011, at 8:39 IST. The article text reports that silver hit an all-time high of \$49.80 an ounce in London spot market electronic trade, crossing the 1980 levels of \$49.45 an ounce. It also mentions that in Mumbai's Zaveri Bazar spot market, silver closed at an all-time high of Rs 75,020 a kg. The article includes a small image of silver bars and mentions that silver on MCX also touched an all-time high of Rs 73,600 a kg. A quote from Ajay Kedia of Kedia Commodities is included, stating that traders expect silver to touch the psychological level of \$50 an ounce, but if it crosses those levels, it is expected to touch \$56-\$58 an ounce in the next one month. The website interface includes a navigation menu, a search bar, and a "Most Popular" section.

Business Standard

Silver hits record on high investment demand

BS Reporter / Mumbai April 26, 2011, 0:39 IST

Silver hit an all-time high of \$49.80 an ounce in London spot market electronic trade, crossing the 1980 levels of \$49.45 an ounce. The main markets were closed on account of Easter.



In Mumbai's Zaveri Bazar spot market, silver closed at all-time high of Rs 75,020 a kg on back of strong investment demand. On Saturday, Mumbai silver closed at Rs 72,980 a kg showing Rs 2,040 rise on Monday.

Silver on MCX also touched an all-time high of Rs 73,600 a kg. Silver for delivery in May traded with a discount of Rs 820 a kg on MCX as traders expect prices to fall by the time the contract expires. The May contract, after hitting the high of Rs 73,600, declined to Rs 72,112 a kg on profit booking at higher levels. Silver at London electronic spot also dipped to \$48.24 an ounce on profit booking.

"Traders still expect silver to touch the psychological level of \$50 an ounce, but, if it crosses those levels then it is expected to touch \$56- \$58 an ounce in the next one month," said Ajay

Kedia of Kedia Commodities. However, analysts following futures say traders are awaiting correction in silver.

Bullion market has been on a rally owing to economic uncertainty in the US as well as Europe. Precious metals have rallied on investor speculation that central-bank programs to revive economic growth with low interest rates and increased supply of money will ignite inflation and devalue currencies including the dollar. Silver is the best performer over the past year on the Standard & Poor's GSCI Index of 24 commodities, ahead of cotton, coffee and sugar.

Also, geo-political tension in the West Asia is causing investors to move to gold and silver. Inflation concerns from emerging economies have caused investors to invest in bullion as a hedge against inflation.

Silver and gold on Monday rose on the back of weak dollar on Indian as well as international markets. Holdings at ishares silver trust fell by 33.39 tonnes to 1,1150.30 tonnes as on Friday.

Gold has also touched an all-time high in international and domestic spot markets. Standard gold on spot has moved to Rs 21,995 per 10 gms, which is Rs35 lower compared to Saturday close while gold in London spot market climbed to a high of \$1,518.33 an ounce. SPDR gold trust holdings fell by 0.61 tonnes to 1,229.64 tonnes on Friday.

In late evening, silver fell by nearly \$3 and was trading at \$46.6 as traders booked profit. In Mumbai market also, silver fell by Rs 4,000 from closing and was trading at Rs 71,000 a kg.

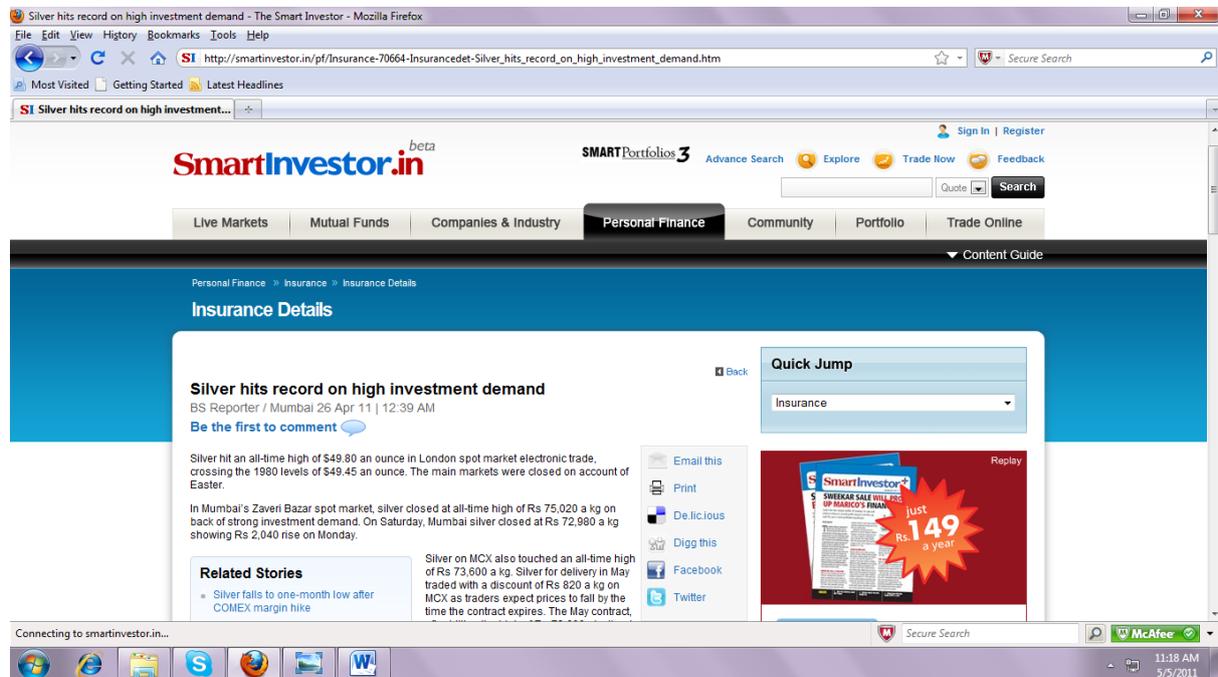
Prithvi Raj Kothari, president, the Bombay Bullion Association said, "With profit booking going on, silver could fell to Rs 67,000 in a week as profit booking on futures ahead of expiry on MCX will also keep prices under pressure."

Publication: Smart Investor.in

Link: http://smartinvestor.in/pf/Insurance-70664-Insurancedet-Silver_hits_record_on_high_investment_demand.htm

Date: 26th April, 2011

Coverage Page:



The screenshot shows a Mozilla Firefox browser window displaying the Smart Investor.in website. The page title is "Silver hits record on high investment demand". The article is by BS Reporter, dated 26 Apr 11 at 12:39 AM. The main text reports that silver hit an all-time high of \$49.80 an ounce in London spot market electronic trade, crossing the 1980 levels of \$49.45 an ounce. It also mentions that in Mumbai's Zaveri Bazar spot market, silver closed at an all-time high of Rs 75,020 a kg on Saturday, and Rs 72,980 a kg on Monday. The article includes social media sharing options (Email, Print, Digg, Facebook, Twitter) and a "Quick Jump" section. A sidebar advertisement for Smart Investor.in is visible, featuring a "BREAKING NEWS" banner and a "just Rs. 149 a year" offer. The website navigation menu includes Live Markets, Mutual Funds, Companies & Industry, Personal Finance, Community, Portfolio, and Trade Online.

SmartInvestor.in

Silver hits record on high investment demand

BS Reporter / Mumbai 26 Apr 11 | 12:39 AM

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