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Gold Prices Slip ₹10, Silver Falls ₹100 in Domestic Markets

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Gold prices slightly slip in India on Saturday, with 24-carat gold falling by ₹10 to ₹99,810 per 10 grams in major cities including Mumbai, Chennai, and Kolkata. In Delhi, 24-carat gold was priced marginally higher at ₹99,960 per 10 grams. Prices of 22-carat gold stood at ₹91,490 in most markets, and ₹91,640 in the national capital.

Silver also registered a modest drop of ₹100, trading at ₹1,12,900 per kilogram across leading markets.

The decline follows a two-day correction in valuable metals. On Friday, MCX gold futures had dropped by about ₹309 to close near ₹98,460 per 10 grams, as traders booked profits amid cautious sentiment driven by global market weakness. A day earlier, gold had slipped by ₹603 to ₹98,414 per 10 grams after the U.S. Federal Reserve left interest rates unchanged.

Despite the short-term dip, analysts remain cautiously optimistic about the medium-term outlook for gold and silver. Earlier in the week, international gold prices had gained after lower U.S. payroll numbers raised expectations of possible rate cuts by the Federal Reserve, lending support to bullion as a hedge against inflation and currency volatility.

In the domestic market, key technical levels for gold remain in focus. Traders say support lies around ₹98,000, with resistance at ₹1,01,000. A decisive move above the resistance could push prices toward ₹1,03,000 in the short to medium term, especially if global uncertainties persist.

For silver, analysts expect mild weakness in the near term, with potential downside toward ₹1,09,000 per kilogram. Resistance is likely to cap gains around ₹1,14,000 unless fresh momentum builds in the market.

Experts advise traders to closely track global economic cues, U.S. economic data, and equity market trends. For long-term investors, the current price dip may present an opportunity to accumulate gold and silver as part of a diversified portfolio.