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## Indian Traders bet big time on Gold prices

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### By Rutam Vora

**AHMEDABAD (Commodity Online):** Festive season in the Indian sub-continent seems to have set the ball rolling for bullion demand as large number of retail participation is seen for the bullion metals during this period despite prices continue ruling high.

With Diwali, a major festival in India being just days away, jewellers and bullion traders in the country are eyeing for robust sales this year. Apparently, the sky rocketing prices of the bullion metal had somewhat curtailed the physical gold demand.

Gold crossed Rs.20,000 per 10 grams in the Indian markets earlier this month. This put a dent in the demand, causing prices to cool down marginally. On the Multi Commodity Exchange (MCX), gold prices hovered at Rs.19,545 per 10 grams on Thursday.

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India needs higher contribution from Agriculture for GDP, for which higher investments, and credit infrastructure for farmers is required, joined with diversified crop cultivation through horticulture activities, animal husbandry and fisheries.

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