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Coverage –



Price keeps gold demand in check

New Delhi, Dec 24: India's gold prices were marginally higher on Friday, capped by a stronger rupee and demand continued to stay moderate with most buyers waiting for falls, traders said.

"Since prices are nearly stable, people expect it to break lower," Mr Mahendra Bafna of Riddisiddhi Bullions, a large wholesaler in Mumbai said.

"Levels between ₹19,000 and ₹20,000 per 10 grams will see good demand"

International gold, which provides direction to local prices, edged higher in Europe supported by the euro's rebound against the dollar, but a stronger rupee against the dollar subdued its rise at home. India imports most of its gold denominated in dollars.

A jewellery manufacturer said a slack season that started mid-December, when Hindus do not schedule celebrations, was curbing demand. — PTI