



VOL 05 | ISSUE 05 | SEP- OCT 2026

India's 1st Silver Metal Specific Trade Media

TOUCH OF SILVER®

A TRUSTED NAME IN SILVER INDUSTRY (BI-MONTHLY MAGAZINE)

Find us on Social Media:   

SCAN HERE TO KNOW MORE ABOUT US



(GET YOUR E-COPY)



ZOEY
hearten craft

By

Manish Bhindi
— jewels

*925
Silver Jewellery*

Head Office

"Mantra" Shop No-1, AG chowk, Near Love Temple Kalawad Road, Rajkot-360 001

Mo : +91 98259 37898 | Mail : info@manishbhindi.com | Web : www.manishbhindi.com


TANVI & Co.
 AN AGE OF LUXURY



**Timeless Craft.
 Modern Grace.**

Exquisite 925 Silver Antique Jewellery
 for Every Grand Occasion.

A UNIT OF **TANVI GROUP**

 **YUG**
 AN AGE OF LUXURY


TANVI & Co.
 AN AGE OF LUXURY



two
 COUPLE BANDS COLLECTION



WORLD OF HIGH-END
 EXCLUSIVELY CRAFTED
**925 STERLING
 SILVER
 JEWELLERY**

TANVI SILVER INDIA PVT. LTD.

"PARMESHWARI HUB", Bhimjibhai Street, Soni Bazar,
 Rajkot, Gujarat, INDIA 360 001

+91 70961 12211

info@tanvisilverindia.com



Tradition, Best In Class

Premium Jewellery Manufacturer

Rajkot, Gujarat.

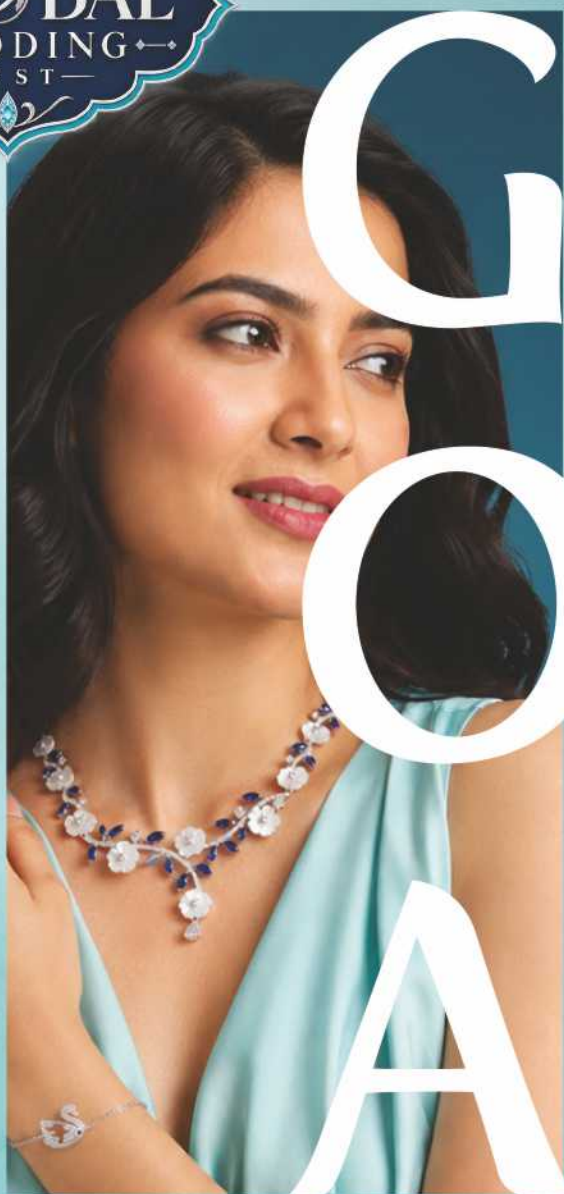
+91 75750 83988 | +91 75750 83981



RHODIUM PLATED TOE RINGS READY STOCK AVAILABLE 1000+ UNIQUE DESIGNS PREMIUM PACKING



ANTRAA
SILVER
+ Premium Global Exclusive +



GLOBAL

Trends,
crafted in silver.

Antraa brings the world's finest silver to your showroom.



ANTRAA
SILVER

+ Premium Global Exclusive +

INDIA ITALY BANGKOK KOREA INDONESIA CHINA RUSSIA TURKEY

201, Floor - 2nd, Plot - 211/213, Shaikh Memon Street, Zaveri Bazar, Kalbadevi, Mumbai - 400002.

+91 9882881821 / 8657444111

follow us





NARTAN
JEWELLERS



925 SILVER
COLLECTION
With
LAB
GROWN DIAMONDS

Explore

EXQUISITE 925 SILVER
COLLECTION AT THE
**WORD OF
NARTAN**

NARTAN JEWELLERS

1757-1759, GAJ-HEERA, SHOP NO:- 504 & 506, TELIPADA KA RASTA, CHAURA RASTA, JAIPUR - 302003, Rajasthan.

+91 9001114224 | +91 9571719080

✉ nartan182@gmail.com | 📷 @nartan_jpr



TOUCH OF GOLD®

A TRUSTED NAME IN JEWELLERY INDUSTRY



1 YEAR
12 ISSUES
COVER PRICE
₹ 3,600/-
YOU PAY
₹ 2,500/-
YOU SAVE
₹ 1,100/-

3 YEARS
36 ISSUES
COVER PRICE
₹ 10,800/-
YOU PAY
₹ 6,500/-
YOU SAVE
₹ 4,300/-

5 YEARS
60 ISSUES
COVER PRICE
₹ 18,000/-
YOU PAY
₹ 9,000/-
YOU SAVE
₹ 9,000/-

SUBSCRIBE
TODAY
& GET
SPECIAL
DISCOUNT

SCAN HERE
TO KNOW MORE
ABOUT US



(GET YOUR E-COPY)



India's 1st Silver Metal Specific Trade Media

TOUCH OF SILVER®

A TRUSTED NAME IN SILVER INDUSTRY (BI-MONTHLY MAGAZINE)



1 YEAR
06 ISSUES
COVER PRICE
₹ 1,800/-
YOU PAY
₹ 1,500/-
YOU SAVE
₹ 300/-

3 YEARS
18 ISSUES
COVER PRICE
₹ 5,400/-
YOU PAY
₹ 4,000/-
YOU SAVE
₹ 1,400/-

5 YEARS
30 ISSUES
COVER PRICE
₹ 9,000/-
YOU PAY
₹ 6,000/-
YOU SAVE
₹ 3,000/-

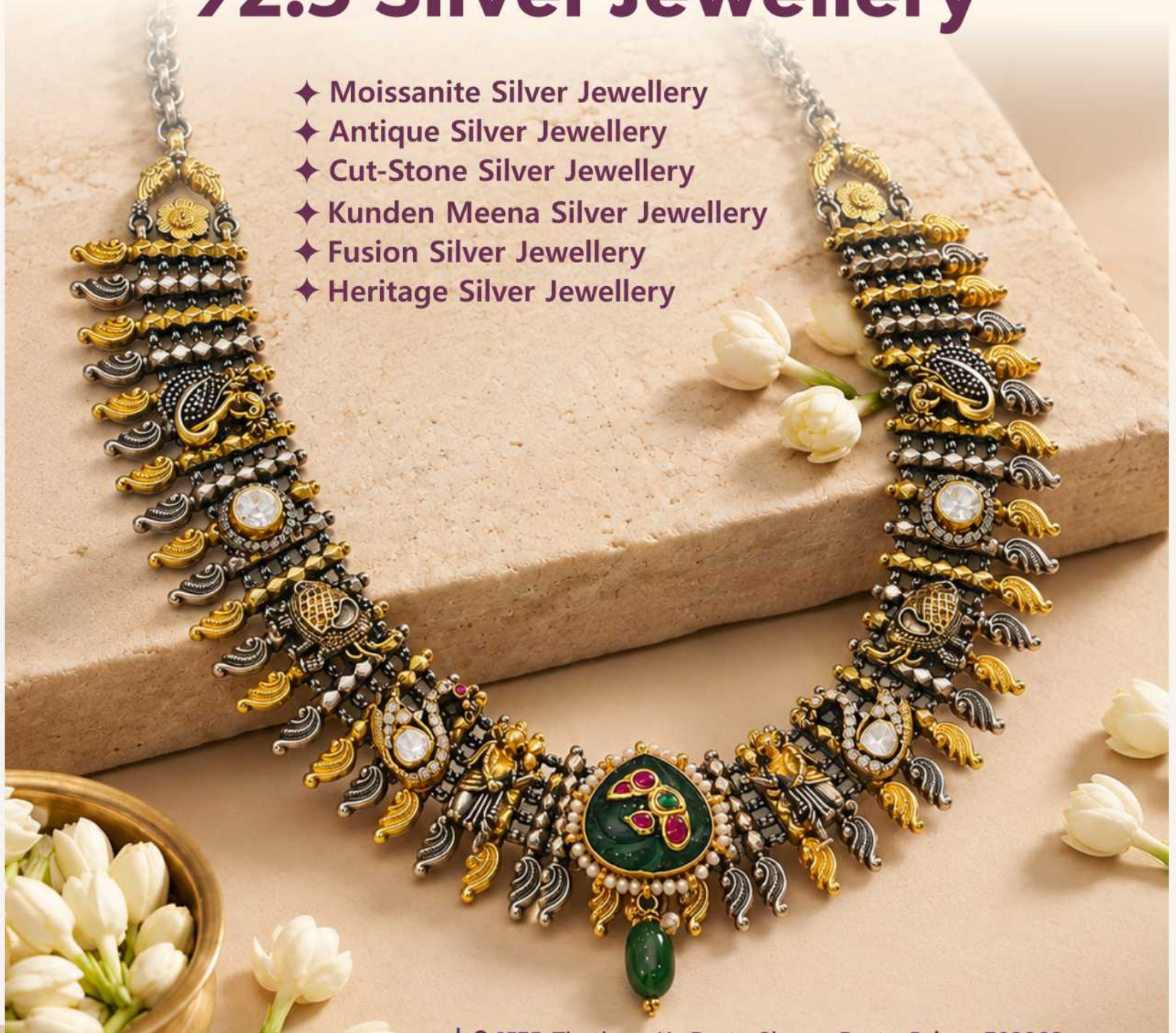
YOU CAN REACH US AT:
95944 69787 | 98674 99787





Manufacturer & Wholesalers of: 92.5 Silver Jewellery

- ◆ Moissanite Silver Jewellery
- ◆ Antique Silver Jewellery
- ◆ Cut-Stone Silver Jewellery
- ◆ Kunden Meena Silver Jewellery
- ◆ Fusion Silver Jewellery
- ◆ Heritage Silver Jewellery



Ritesh Agarwal

+91-98296 15802

Punit Agarwal

+91-98871 47807

1535, Thathero Ka Rasta Chaura Rasta, Jaipur-302002.

+91-86901 47807

sg.jewellers@gmail.com

facebook.com/sgjewellers

instagram.com/sgjewellers

SILVER,

REIMAGINED FOR
THE MODERN RETAILER.



TSILIVI JEWELS

Where timeless elegance
meets trend-led design.

Discover a jewellery collection created
for the men & women who knows what
they want and the retailers who know
what their customers are looking for.

From everyday staples to contemporary
statement pieces, every design is crafted
in S925 stamped silver, highlighting its
quality, versatility, and contemporary
appeal.



5000+
DESIGNS



S925
STAMPED SILVER



B2B
WHOLESALE



FOLLOW US ON
INSTAGRAM



+91 77580 83216

www.tsilivijewels.com

Sales@tsilivijewels.com



Since 1980

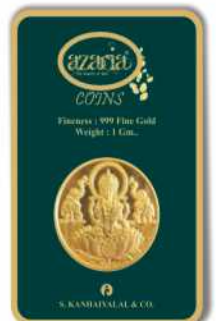
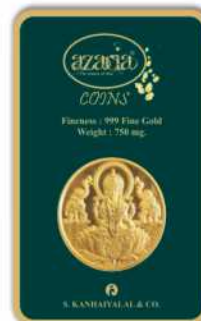
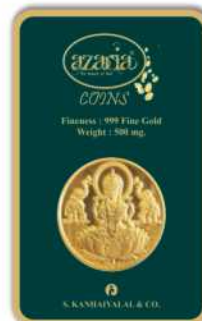
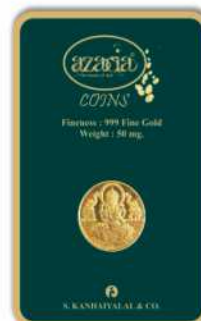
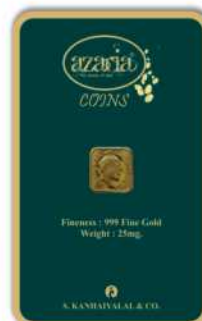
S. KANHAIYALAL & CO.
Mfrs. of Gold & Silver Coins and Frames

Introducing
budgeted **"GOLD COINS"**
Now Gifting **"GOLD"**
to your loved ones
become easy....

अब हर हाथ सोना....
ये **'COIN'** नहीं, **'CASH'** है..

Available In:

25MG / 50MG / 100MG /
200 MG / 250MG / 300MG /
500MG / 750MG /
1GM / 2 GMS / 5GMS



Terms & conditions apply*

We are taking customized order also

26/27/28/29/30, Ambika Tower, A-Wing, Opp. Aaghadi Nagar,
Jijamata Road, Pumphouse, Andheri(E.), Mumbai - 400 093

Email : kanhaiyalalandco@yahoo.co.in

Customer care : 9821513154

"OM"



Narayan Agarwal
7357704764
Viresh Agrawal
8094444764

Umesh Agarwal
(पप्पू मोतीवाला)
(M) +91-94140-74764

Importer & Exporter
Deals in all kind of pearls and precious &
semi precious stone beads



Scan Me!

Jaipur Add.: 164-B, Gopal Ji Ka Rasta, Johri Bazar, JAIPUR - 302003 (Rajasthan) INDIA
✉ vireshagarwal2000@gmail.com
@ krishnapearlsandgems97

Bijoux[®]
STERLING
SILVER JEWELLERY
MUMBAI | UDAIPUR



BRILLIANT 925 STERLING SILVER JEWELLERY
FOR THE MODERN WOMAN

SCAN TO EXPLORE
OUR COLLECTION



STORE ADDRESS - OFFICE NUMBER -7, UPPER
GROUND FLOOR, AURUM, 18/22, SHEIKH MEMON
ST, ZAVERI BAZAAR, MUMBAI, 400002, INDIA



+91 93239 25925



EMERALD

SILVER

CRAFTED WITH HONESTY



SILVER, SCULPTED TO PERFECTION.

Intricate craftsmanship. Ornate detailing.
Gemstone accents that bring every divine form to life

42
YEARS OF
LEGACY
& TRUST
EMERALD

EMERALD JEWEL INDUSTRY INDIA LIMITED

230, T.V. Swamy Road (E), R.S. Puram, Coimbatore, Tamil Nadu 641002

Head Office - 98843 95905 | South - 99521 99942 | UP - 95600 33564 | North - 98103 71714

East - 75960 98662 | Corp - 80569 66640 | West - 98203 06567/ 98200 54118

🌐 www.ejindia.com | ✉ info@ejindia.com | Please follow us on :   



India's 1st Silver Metal Specific Trade Media
TOUCH OF SILVER
 A TRUSTED NAME IN SILVER INDUSTRY (BI-MONTHLY MAGAZINE)

Contd. Issue : 29
 Vol: 05 Issue : 05
 SEPT-OCT 2026



Publisher & Editor:
 Amarjeet Tiwari

Consulting Editor:
 Nayan Jani

Graphic Designer:
 Manish Gurav
 Kundan Solanki

Reporters:
 Rishab Purohit
 Rajesh Kothari
 Zak Chunawala

Photographers:
 Paresh Mistry
 Atul Desai
 Mahendra Gupta

Marketing Team:
 Kamlesh Chourasiya
 Sashi Bhushan Kumar

Social Media Marketing:
 Shraddha Giri
Legal Advisor:
 Zamila Khan (High Court)

Administrative Office:
TOUCH OF GOLD
 Shop No-8, Sec B Wing,
 Upasna Building, Jain Mandir Road,
 Jesal Park, Bhayandar (E) -401105
 Dist.Thane. (Maharashtra)
 Mob.: 9594469787 | 9004002474
 Email: tosmmedia21@gmail.com
 Website: togmedia.in

Branch Office:
 Gupta Book Centre
 45/47, Shop No. C/3, Adheshwar Market,
 Silver Mansion, Dhanji Street,
 Zaveri Bazar, Mumbai -400 003.
 Tel.: +91 22 2345 0307
Printed At:

ESS-2 ENTERPRISE
Regd. Office:
 B-08, Bldg, No. Sangeet Complex,
 Near Kapoor Tower, Jesal Park,
 Bhayandar (E) - 401105
 Dist. Thane. (Maharashtra)

Associate with All Association



Editorial

SEPTEMBER - OCTOBER 2026



The Luminous Renaissance of Silver

Silver is experiencing one of the most dynamic epochs in modern history, balancing a dual identity as a foundational industrial powerhouse and the crowning jewel of contemporary fashion.

Across global commodity markets, the metal remains in a sustained structural supply deficit. Unrelenting demand across green technologies, solar photovoltaics, electric vehicle infrastructure, and advanced electronics has tightened physical supplies, pulling heavily from above-ground reserves and keeping silver fundamentally robust.

Yet, within the ateliers and design studios, silver has broken free from being viewed merely as an affordable alternative to gold. Today, it commands the spotlight in its own right. The silver jewelry space is defined by an appetite for affordable luxury, ethical consciousness, and versatile self-expression.

Modern consumers are championing certified 925 sterling silver, with a significant push toward circular fashion and verifiably recycled metal.

Aesthetically, the prevailing trends celebrate bold contrasts and fluid wearability. Sculptural cuffs, fluid liquid-silver chokers, and mixed-metal compositions are leading the runway, alongside minimalist, stackable pieces that transition effortlessly from boardroom polish to evening glamour.

We are witnessing an embrace of chunky statement silhouettes alongside delicate, textured artisanal finishes, proving that silver's cool-toned radiance is the undisputed canvas of modern style. As we explore the stories behind the sheen in this issue of Touch of Silver, we celebrate a metal that is not just enduring the shifts of time and commerce, but brilliantly shaping them.

For Editorial Enquires
tosmedia21@gmail.com

For Advertisers Enquires
Email - tosmedia21@gmail.com
Call - +91 98674 99787

Find us on Social Media



Subscriptions
www.togmedia.in

SCAN HERE TO KNOW MORE ABOUT US



(GET YOUR E-COPY)



Ritesh Agarwal (Derewala)
+91-9829587674

Deals in :
92.5 Silver Jewellery
Temple Jewellery | Kundan jewellery
Moissanite Jewellery | Fusion Jewellery
All kind of Silver Jewellery

Derewala Gems & Jewellers

Office Address :- H.No. 204, Tikkadmal ka Rasta, Kishanpole Bazaar, Jaipur - 302003, Rajasthan.

MWGJA Successfully Organises BIS Hallmark Awareness Programme

Queries of Jewellery Traders on HUID and Hallmarking Regulations Addressed

Mumbai, 18 September 2026: The Mumbai Wholesale Gold Jewellers Association (MWGJA) successfully organised a BIS Hallmark Awareness Programme at Mahapragya Public School, Kalbadevi, Mumbai. The programme was organised with the objective of providing jewellery manufacturers and wholesalers with accurate and practical information regarding **BIS Hallmarking**, **HUID**, the hallmarking process and compliance requirements.

The programme was graced by senior officials from the **Bureau of Indian Standards (BIS)**, Mumbai Branch Office. **Shri Rajeev Ranjan Singh**, Scientist-F & Head, BIS Mumbai Branch Office, **Shri Sandesh Gokhanawar**, Scientist-D, BIS, and **Shri Anand Bhatt**, Scientist-C, BIS Mumbai Branch Office were present and provided valuable guidance on various aspects of Hallmarking and **HUID**.

The programme was also attended by **Shri Saiyam Mehra**, Past Chairman, GJC, and **Shri Surendra Mehta** from IBJA, along with office bearers and representatives of various jewellery associations and a large number of members of the jewellery trade.

The session covered several important and practical aspects, including HUID transfer, the hallmarking process, responsibilities of manufacturers and wholesalers, existing stock, compliance requirements and practical challenges faced by the trade in day-to-day business operations.

The participating traders had the opportunity to raise their questions and practical concerns directly with the BIS officials. The officials provided necessary clarifications and guidance on the various issues raised by the participants.

Speaking on the occasion, **Shri Mahesh Bafna**, President, MWGJA, said that Hallmarking and HUID have become an integral part of the jewellery trade. He emphasised that awareness programmes such as these provide members of the industry with a better understanding of regulatory requirements and help strengthen communication and coordination between the jewellery industry and the



regulatory authorities.

He expressed his gratitude to the BIS officials for their valuable time and guidance and stated that MWGJA will continue to organise such initiatives to promote better communication, cooperation and understanding between the jewellery industry and regulatory authorities.

The MWGJA team present at the programme included **Shri Shreyans Kothari**, General Secretary; **Shri Kamal Mehta**, Treasurer; **Shri Sandip Kothari**, Vice President; **Shri Rinku Bafna**, Joint Secretary; **Shri Narendra Nawlakha**, Joint Treasurer; **Shri Nitesh Dhakad**, Committee Member; and **Shri Anil Pamecha**, Past Secretary, along with other office bearers and committee members of the Association.

The programme witnessed enthusiastic participation from representatives of various jewellery associations and members of the jewellery fraternity. MWGJA expressed its sincere gratitude to all BIS officials, distinguished guests, association representatives and members of the jewellery trade for their valuable participation and support in making the programme a success.

— **Mumbai Wholesale Gold Jewellers Association (MWGJA)**





TARU
We Shape Gold

IAGES Certified Manufacturer



Siyaara

Jewels of Love

Devotion **Sees** *Beyond* Sight



17mm to 21 mm



SCAN TO VIEW LATEST
DESIGNS & CATALOGUES

Mumbai office: 17-18, 2nd Floor, Sher-e-Punjab Road, Olympus Industrial Estate, Andheri East, Mumbai, Maharashtra - 400093

Bangalore office - 24, 1ST Floor, Riddhi Siddhi Towers, (S.S Complex) C.T Street- Bangalore 560002

Email : info@tarujewels.com | Website : www.tarujewels.com

SHUBHAM S. BAPNA: +91 7710083916 | ORDER TEAM: +91 7710889916 | Bangalore Office: +91 9845879641

LOOKING FOR PAN INDIA DISTRIBUTORS

Design House Zi Enters Contemporary Silver Segment with Focus on Daily Wearability and Modular Styling

India's contemporary silver landscape continues its rapid transition toward lifestyle-driven fine jewellery with the official debut of Zi, a design house established by precious metals veteran **Yogesh Khandelwal**. Backed by more than two decades of foundational experience across bullion trading, refining, manufacturing, and international trade, Khandelwal's consumer-facing venture enters the market with a design-led proposition aimed at dismantling the traditional perception of silver as merely festive or occasional adornment. The brand's inaugural rollout centers entirely on making certified 925 sterling silver an essential, fluid component of the modern everyday wardrobe.



A Structured Triptych of Curated Edits

Marking its commercial entry with an accessible starting price point of ₹3,500, Zi has structured its debut range across three distinct, interconnected collections: Staple Edits, Forever Favourites, and Evening Elegance. The Staple Edits collection is engineered around minimal, foundational silhouettes designed for seamless desk-to-dinner



wear. Forever Favourites brings together durable, versatile designs curated for frequent repeat wear, while Evening Elegance transitions the metal into statement-making, light-catching pieces crafted for celebratory dinners and intimate gatherings. Conceived as building blocks of a modular jewellery wardrobe, each piece is designed to be worn independently or stacked in personalized multi-layered combinations.

Metallurgical Integrity and Advanced Surface Finishing

A defining pillar of the launch is its rigorous commitment to material transparency and skin-friendly manufacturing. Crafted strictly in nickel-free and lead-free compositions, every piece carries BIS hallmarking to verify 925 purity credentials. To combat natural silver oxidation and maintain surface brilliance under daily wear conditions, the label utilizes protective rhodium electroplating for its mirror-bright white finishes, alongside micron gold plating for warm-toned accents. By marrying high-grade hypoallergenic metallurgy with premium anti-tarnish barrier coatings, the brand targets discerning

urban consumers who demand the durability and feel of fine jewellery without high maintenance requirements.

The Broader Shift Toward Everyday Silver Wardrobes

Zi's market entry reflects a structural evolution sweeping through India's gem and jewellery retail sector. High gold valuations, combined with the rising financial independence of young professionals, have accelerated demand for demi-fine alternatives that deliver design sophistication at accessible ticket sizes. Rather than competing with imitation or brass-based fashion accessories, modern design houses are establishing a distinct niche anchored in certified



precious metal integrity. With future lines like The Classics and The Atelier already under development—alongside exploratory plans for lab-grown diamonds, titanium, and gold—Zi's silver debut underscores how industry veterans are channeling traditional supply-chain expertise into agile, contemporary retail brands.




amrut[®]
Ornaments Pvt. Ltd.

ALL TYPE OFF SILVER ORNAMENTS

+91 81410 98592 | amrutornaments@gmail.com | www.amrutornaments.com

Street No. 1, Mehul Nagar, Near Mehul Print, Sant Kabir Road, Rajkot, Guj 360003.

Precision CNC Milling and Kinetic Architecture Drive the Rise of 'Digital Chrome' in Sterling Silver

India's contemporary silver sector is witnessing a high-tech manufacturing transformation as designers and retail powerhouses pivot from conventional die-casting and lost-wax moulds toward multi-axis CNC (Computer Numerical Control) micromachining. Spurred by the surging consumer appetite for "Expressive Luxury" and futuristic minimalism, this mechanical evolution is redefining what sterling silver can look like and how it behaves when worn. Collections such as GIVA's *Glow in Motion* range are leading this movement, using computer-guided diamond cutting tools to carve sharp, micro-angled facets directly into 925 sterling silver. The result is a hyper-reflective, liquid-metal aesthetic commonly dubbed "Digital Chrome," which delivers optical fireworks without the weight or stiffness of traditional heavy silverware.



The Engineering Behind Kinetic Light Engines

Traditional casting methods have long struggled to maintain the razor-sharp, microscopic geometry required for dynamic light reflection, as liquid metal cooling inside moulds inevitably softens edge sharpness. By contrast, automated CNC milling carves solid silver bars with micrometre-level accuracy, etching complex multi-faceted surfaces that function as miniature optical prisms. When integrated into kinetic, articulated jewellery structures—such as free-floating pendant settings, oscillating earrings, and flexible



bracelet links—these multi-angled facets capture ambient luminescence from every direction. The jewellery responds directly to the wearer's natural pulse, stride, and everyday gestures, producing a continuous shimmer that transforms simple silver accessories into wearable, moving light engines.

Light Maximalism for the Digital-First Generation

This technological pivot directly serves modern "Light Maximalism," an aesthetic trend where visual volume and surface drama are prioritized over physical metal weight. Traditional silver designs often relied on thick, chunky metal gauges to command presence, creating heavy pieces that caused fatigue during extended daily wear. CNC-milled kinetic pieces bypass this physical limitation by achieving high-definition presence through reflective light dispersion rather than sheer grammage. Furthermore, the resulting mirror-bright, chromatic sheen is specifically tailored for digital-first styling, ensuring that necklaces, hoops, and stackable rings

register with cinematic clarity on camera and video calls without suffering from glare blowouts or flat, dull spots.

Commercial Expansion in Everyday Demi-Fine Categories

The adoption of CNC precision milling marks a broader industry effort to elevate 925 sterling silver from occasional gifting tokens into sophisticated, year-round wardrobe essentials. With retail price tags structured strategically within accessible sub-₹5,000 and sub-₹10,000 brackets, brands are tapping into young, professional demographics who demand high-fashion aesthetics paired with low-maintenance wearability. By combining hypoallergenic silver bases, anti-tarnish rhodium or micron-platinum coats, and CNC kinetic mechanisms, manufacturing houses are proving that innovation in the silver category is no longer bound to traditional craft alone, but increasingly driven by advanced precision engineering.

JAI SHREE SHYAM



Ramesh Chand Derewala
+91 9829011945

Ujjwal Derewala
+91 9414840421

Nitin Derewala
+91 9314186695

Abhishek Derewala
+91 9414059663

Shreyansh Derewala
+91 8003522284

Ridhi Sidhi Gems & Jewellery

MANUFACTURER AND EXPORTER OF SILVER AND GEM STONES
JEWELLERY, PRECIOUS & SEMI-PRECIOUS STONES

C-16, Greater Kailash Colony, Lal Kothi, Tonk Road, Jaipur – 302015, India

🌐 www.ridhisidhigj.com

✉ ridhisidhig@yahoo.com

📷 [@ridhisidhigj](https://www.instagram.com/@ridhisidhigj)

Precious Metals Trade Adopts Wait-and-Watch Stance Amid Speculation Over Import Tariff Rationalization

India's gems, jewellery, and bullion sectors are navigating an atmosphere of intense regulatory scrutiny as wholesale trading desks and peak industry bodies closely monitor high-level discussions within the Union Government. With the country entering the most lucrative quarter of the retail calendar anchored by Navratri, Dhanteras, Diwali, and the subsequent winter wedding season—market participants are on high alert regarding potential adjustments to the existing customs duty framework on gold, silver, and platinum. Speculation over whether policymakers might rationalize import tariffs to curb grey-market incentives or ease retail pressures has introduced a note of operational caution across major B2B trading hubs.

Navigating Post-Hike Tariffs and Smuggling Concerns



The backdrop to the current speculation stems from the tariff restructuring enacted earlier this year, which lifted effective import duties on precious metals to approximately 15% through revisions in basic customs duties and associated cess levies. While intended by economic planners to contain non-essential imports, conserve foreign exchange reserves, and narrow the trade deficit, the wide duty differential between domestic spot rates and international landing costs has placed organized trade bodies in an active lobbying posture. Industry representations from the All India Gem and Jewellery Domestic Council (GJC) and the India Bullion and Jewellers Association (IBJA) have consistently argued that steep tariffs inadvertently widen unofficial arbitrage windows, distort regional price parity, and penalize compliant, tax-paying



jewellers who adhere strictly to formal supply chains.

Wholesale Bullion Desks Pivot from Stockpiling to Just-In-Time Procurement

In the physical wholesale epicenters of Mumbai's Zaveri Bazaar, Ahmedabad's Manek Chowk, and Delhi's Kucha Mahajani, trade behavior reflects a disciplined, risk-averse stance. Typically, mid-September marks the phase where primary bullion dealers and large fabrication houses build aggressive speculative inventory buffers to preempt festive delivery squeezes. This season, however, wholesale merchants are avoiding unhedged, bulk forward purchases. Fearing that any sudden tariff rationalization or duty recalibration ahead of Diwali would trigger immediate inventory markdowns and compress gross margins on duty-paid stock, distributors are operating on lean, just-in-time replenishment cycles, procuring only what is tied to confirmed B2B orders.

Retail Accumulation Continues Amid Macro Volatility

In contrast to wholesale caution, retail consumer demand and institutional accumulation have shown steady resilience. High net-worth buyers and retail savers continue to execute staggered

accumulation on periodic spot dips, viewing gold and silver as indispensable hedges against broader macroeconomic uncertainty and currency fluctuations. Retailers report that wedding-related jewellery orders are being placed with fixed delivery timelines, with buyers choosing to lock in fabrication slots rather than delay purchases indefinitely. However, retail management desks are hedging their exposures via domestic derivative platforms to remain price-neutral against potential regulatory announcements.

Balancing Fiscal Imperatives Against Festive Trade Health

The broader gems and jewellery fraternity remains focused on whether North Block will introduce mid-course fiscal relief or retain the current duty structure through the close of the financial year. As cabinet-level deliberations assess revenue collections against domestic industry health, trade leaders maintain that a balanced, rationalized tariff structure remains the single most effective catalyst for formalizing the bullion trade, stimulating rural festive consumption, and bolstering export competitiveness across finished jewellery categories. Until concrete policy signals emerge, India's precious metals ecosystem is set to remain in a vigilant, agile posture through the opening weeks of the festive rush.

AN INVITATION TO EXPERIENCE EXCELLENCE



Join LOTUS Jewellery Creation Pvt. Ltd.

SSI **SILVER**
SHOW OF
INDIA
A B2B EXHIBITION ON
SILVER JEWELLERY & ARTICLES

25-28|SEPT. '26

YASHOBHOOMI

IICC (India International Convention & Expo Centre)
Sector 25, Dwarka, New Delhi

HALL NO: 1 STALL NO: C6A


LOTUS™

JEWELLERY CREATION PVT. LTD.

CRAFTING JEWELS OF TRUST

— SINCE 1943 —

RAJKOT, GUJARAT, India

M: +91 98242 95859 (Vineet N. Vasa) | E: sales@lotusjewellery.com

Silver Falls as Hawkish Fed Signals Spark Rate Hike Worries; Structural Deficit Caps Losses

Silver prices dropped 1.21% to settle at ₹233,841, hit by hawkish commentary from Federal Reserve Chair Kevin Warsh, who reiterated that inflation remains stubbornly above the central bank's 2% target. Rate markets have rapidly recalibrated, now pricing in a 57% chance of a 25-basis-point rate hike in September—up from about 40% last week—compounded by July's core inflation accelerating to 3.7%. Adding to the pressure, crude oil rallied following U.S. strikes on Iranian mine-laying units in the Strait of Hormuz, amplifying regional instability and compounding broader inflation risks.

Despite near-term monetary headwinds, tight underlying fundamentals continue to provide a firm floor for the metal:

- ▲ **Six-Year Deficit:** The global structural shortfall is projected to widen to 46.3 million ounces in 2026, up from 40.3 million ounces in 2025.
- ▲ **Supply Constraints:** Total mine



output and supply are set to decline 2%, offsetting an overall 2% drop in global demand.

- ▲ **Diverging Demand:** Industrial fabrication is expected to slide 3% to a four-year low amid softer macroeconomic growth, while physical coin and bar investment is slated to surge 18%, driven primarily by robust U.S. retail demand.
- ▲ **Depleted Inventories:** Global stockpiles have drained by roughly 762 million troy ounces

since 2021, keeping liquidity tight. London vault stocks saw a modest 1.7% uptick in June to 28,082 tonnes (\$53.1 billion).

- ▲ **Bullish Positioning:** Money managers remain net-long, with COMEX net long positions rising by 2,467 contracts to 13,235 for the week ending August 25.

Silver trades approximately 35% below its January all-time peak of \$121.60 per ounce, consolidating after its massive 147% surge in 2025.

Silver Faces Pressure Near Key Support: Can Domestic Prices Avert Deeper Losses?

Silver remains locked under significant technical strain as oversold oscillator conditions and muted momentum limit the scope for any meaningful upside breakout. On short-term charts, prices continue to trade below both the 20-period and 50-period moving averages, while the broader daily structure shows the metal positioned beneath its critical 200-day moving average. The Ichimoku Kijun barrier—positioned around ₹2,42,000 per kg (\$67/oz)—stands as immediate, stiff overhead resistance against any recovery attempts. Technical indicators reflect a persistent downward tilt: the Relative Strength

Index (RSI) hovers near 32.95 signaling active selling pressure, while the Stochastic RSI, Commodity Channel Index (CCI), and Bull/Bear Power oscillate in deeply oversold territory, reflecting intraday seller control. Neutral readings across the MACD and ADX, paired with an indecisive Awesome Oscillator, point to downside fatigue and seller exhaustion, yet bearish momentum continues to dominate overall price action.

Near-term projections indicate that domestic silver is likely to consolidate within a defined volatility corridor between ₹2,32,300 and

₹2,37,900 per kg (\$64.30 to \$65.86/oz) over the next two to three trading sessions. Quantitative models assign just a 29% probability to an immediate upside reversal, while the odds of renewed declines stand substantially higher at 71%. While the base-case scenario points toward short-term range-bound stabilization, a decisive breakout above ₹2,42,000 per kg (\$67/oz) would be required to confirm a technical rebound. Conversely, a clear breach below the primary support threshold at ₹2,32,300 per kg (\$64.30/oz) risks accelerating the prevailing downtrend and triggering an extended liquidation wave.

SILVER JEWELLERY

MANMOHAN EXPORTS

JAIPUR



Invites you to witness our latest creation at

VISIT US AT



25-28|SEPT. '26
YASHOBHOOMI

IICC (India International Convention & Expo Centre)
Sector 25, Dwarka, New Delhi

STALL NO:

A3A

25+

Years of Redefining
Silver Jewellery

92.5%

Sterling Silver
Jewellery

100% In-house
Manufacturing & Wholesale of

GOLD PLATED MOISSANITE JEWELLERY
POLKI ROSECUT JEWELLERY
COLOUR STONE JEWELLERY
SILVER KUNDAN JEWELLERY
KUNDAN ANTIQUE JEWELLERY
ENAMEL JEWELLERY

✉ info@manmohanexports.com

🌐 www.manmohanexports.com

☎ +91 9929528402
+91 9829595600

Silver Rebounds Over 2.5%

as Softening Treasury Yields and Cooler Inflation Fears Fuel Short Covering



Silver advanced sharply, settling 2.57% higher (up ₹6,083) at ₹242,349 as declining U.S. Treasury yields and steady crude oil prices eased market anxiety over sticky inflation and aggressive monetary tightening. Sentiment received a notable boost from Federal Reserve Governor Christopher Waller, who indicated he would favor keeping benchmark interest rates unchanged if disinflation trends continue toward the central bank's 2% objective. In response, financial markets drastically reined in tightening bets, pulling the probability of an immediate September rate hike down to approximately 50% from nearly 70% earlier in the week.

Macroeconomic indicators painted a mixed picture for the broader economy. The U.S. trade deficit expanded substantially to \$88.6 billion in July from \$71.1 billion in June, primarily dragged down by a 2.1% contraction in total exports to \$310.7 billion, driven by lower sales of nonmonetary gold and crude oil. Meanwhile, the labor market reflected ongoing stability as weekly initial jobless claims rose marginally to 206,000, holding close to historic lows.

Underlying physical supply-and-demand metrics continue to highlight tight market conditions. London silver vault stockpiles stood at 28,213 tonnes at the end of

July—valued at \$52.7 billion and equivalent to roughly 940,423 bars—reflecting a slight 0.5% monthly uptick. Across the broader landscape, the global market is on track for its sixth straight year of a structural deficit, with approximately 762 million ounces depleted from warehouse stocks since 2021. The projected supply deficit for 2026 is forecast to expand to 46.3 million ounces from 40.3 million ounces in 2025, even as overall demand drops 2%. While softer macroeconomic growth is expected to push industrial fabrication down 3% to a multi-year low, retail coin and bar purchases are anticipated to surge 18%, counterbalancing the drop against a 2% decline in total mining and scrap supply.



From a technical perspective, the rally was characterized by active short covering, as open interest slid 4.36% to 12,237 contracts alongside the ₹6,083 price surge, pointing to a swift unwinding of bearish positions. The market continues to hold above its primary support threshold at ₹238,775, where sustained trading should maintain the prevailing upward bias, whereas a fall below this floor risks a pullback toward ₹235,200. Conversely, immediate overhead resistance is stationed at ₹244,350, with a decisive technical breakout likely opening the door for an extended move toward ₹246,350.



HOS

HOUSE OF SHAH

A Legacy By Shah Raychand Premchand & Co.



HOUSE OF SHAH

Shree Sadguru Ranchord Nagar, Revenue Survey. No.176, Plot. 9, Sant Kabir Road,
Street, 1, Jalganga Chowk, Mayur Nagar, Arya Nagar, Rajkot, Gujarat 360003

HOS

HOUSE OF SHAH



CATEGORIES

NECKLACES
RINGS
EARRINGS
BRACELETSS
KIDS JEWELLERY
BABY KADLIS
BABY NAJARIYA
ANKLETS
PAYALS
TOE RINGS
MANGALSUTRA
MANGALSUTRA BRACELET
LASER PENDENT SETS
LASER NECKLACES

HOS

HOUSE OF SHAH



100% Nickel Free
Jewellery



Hallmarkable Silver
Jewellery

Tiny Treasures

Wrapped In Sparkle & Smiles



DISTRIBUTOR ENQUIRES AT :
9265708886

MAIL US ON :
houseofshahexports@gmail.com

VISIT US AT:
www.houseofshah.in



ALBELI JEWELLERS

92.5 SILVER JEWELLERY



Ritesh Agarwal
93140 62365

Ritik Agarwal
931511 63122

Tanishq Agarwal
86199 03122

MANUFACTURER, WHOLESALE & JEWELLERY DESIGNER
92.5 SILVER JEWELLERY

Address : 2197, 2nd Floor, Fatehpuria Bhawan, Haldiyan Ka Rasta, Johri Bazar, Jaipur - 302003 (Raj.)

Email: albeli2197@gmail.com

Design Studios Reframe Royal Heirlooms into Everyday Wearables with Contemporary Ethnic Silver Drops

As consumer momentum accelerates across the festive retail pipeline, independent design ateliers and contemporary silver houses are unveiling statement ethnic collections that challenge the historical divide between traditional occasion wear and modern utility. Labels such as The Chandi Studio are setting the seasonal tone with focused festive drops, headlined by signature hero pieces like the *Noor Chakra ghungroo* earrings and *Muhurat Kundan* chokers. By translating the grandeur of historic royal ornaments into weight-optimized 925 sterling silver, these curated ranges address an evolving consumer base that demands



the regal majesty of classic Indian jewellery without the physical heaviness and styling constraints of traditional bridal gold.

Re-Engineering Royal Motifs for Modern Ergonomics

The central architectural focus across these festive launches is ergonomic wearability. Traditional heritage pieces, historically cast in heavy brass or solid high-karat gold, often caused earlobe strain or restricted physical mobility, relegating them to brief appearances at formal weddings. The new contemporary ethnic collections overcome this friction by



utilizing hollow-form casting, delicate filigree layering, and balanced weight distribution. Oversized floral statement rings sit flush against the hand with adjustable, comfort-fit shanks; articulating *ghungroo* clusters deliver musical, acoustic charm without bulky heft; and multi-layered silver neckpieces drape with fluid flexibility, moving naturally with the wearer rather than resting as rigid, unyielding armor.

Versatility and the Fluid Desk-to-Diwali Styling Paradigm

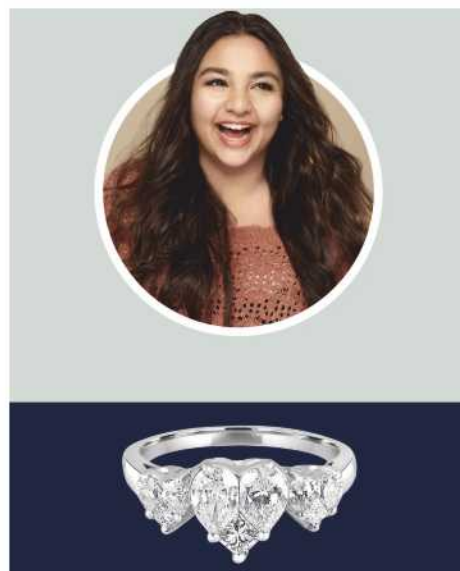
The core commercial appeal of these collections lies in their styling fluidity. Young urban professionals, bridal trousseau shoppers, and festive consumers are gravitating toward pieces that reject single-occasion obsolescence. The design geometry of chokers, tiered collars, and medallion studs is intentionally balanced to pair as effortlessly with a sharp linen blazer, a button-down shirt, or a tailored pantsuit as it does with a handloom Chanderi saree or an



ornate festive lehenga. By stripping away heavy, overwrought ornamentation in favor of crisp silver contours, oxidized vintage patinas, and luminous Kundan settings, designers have made high-impact ethnic pieces an expressive extension of the contemporary daily wardrobe.

Retail Impact and the Expansion of Accessible Demi-Fine Luxury

The rapid sell-through of heritage-modern silver drops highlights a profound shift in consumer discretionary spending. Today's buyers view certified 925 sterling silver not merely as an economical substitute for gold, but as a



prestigious, design-first medium that offers unmatched creative freedom and authenticity. Backed by verified hallmarking and specialized anti-tarnish protective coatings, collections like *Noor Chakra* and *Muhurat* are capturing lucrative festive price bands between ₹3,500 and ₹18,000. As festive buying enters its most active corridor, contemporary ethnic statement jewellery is proving to be a primary growth engine for agile design studios, bridging the gap between cultural nostalgia and modern lifestyle pragmatism.



This Festive Season,
Pre-Book your Best Selling Collection.

in three luxurious finishes
Rhodium | Gold | Rose Gold



TIMELESS
BEAUTY



EVERYDAY
ELEGANCE



for
**Silver
Lover**

OUR PREMIUM COLLECTIONS

- Moissanite & CVD Jewellery • Everyday Silver Jewellery • Gold Vermeil Jewellery
- Kids' Colourful Jewellery • Traditional Antique Jewellery • 3D Lightweight Jewellery
- 925 Premium Collections

★
Pritesh Shusaniya +91 63596 96359

✉ info@siloverjewels.com 🌐 www.siloverjewels.com

Modular Mechanics and Multi-Wear Versatility Take Center Stage in Independent Silver Ateliers

Independent silver design houses across India's artisan and retail epicenters—headlined by Jaipur's gemstone-setting workshops, Mumbai's trend-forward studios, and Ahmedabad's heritage-craft quarters—are orchestrating a major design pivot for Autumn 2026. Responding to consumer resistance against single-event occasion wear, silversmiths are prioritizing modular, multi-wear architecture. Rather than producing static festive sets destined to sit idle in lockers after Diwali, boutique labels are engineering transformable 925 sterling silver pieces that effortlessly bridge traditional ethnic grandeur with minimalist corporate functionality.

Precision Engineering and the Rise of Convertible Silhouettes

The engineering behind this seasonal wave moves well beyond simple aesthetic adjustments, relying on hidden micro-hardware, screw-locks, tension-hinges, and secure magnetic clasps. Leading the trend across showcase floors are modular jhumka earrings. These designs feature detachable lower bells, filigree droplets, or cascading pearl tassels that can be unclipped within seconds, leaving behind sleek, geometric stud tops tailored for corporate workwear and clean everyday styling. Similarly, convertibility is driving neckwear innovation. Multi-tier chain arrangements are built with modular



clasp segments, allowing wearers to unhook individual strands into standalone minimal chains, reconfigure them into wrist-wrapping bracelets, or link them into full-length ceremonial malas. Multi-use statement pendants equipped with concealed spring-hinge pins are also seeing rapid uptake, transitioning from dramatic neckpiece centerpieces into stylish lapel brooches for blazers, waist belt buckles, or sari-pallu pins.

Advanced Anti-Tarnish E-Coating for Daily Longevity

To ensure that pieces subjected to frequent reconfiguration, handling, and daily skin contact maintain their pristine finish, independent studios are pairing physical modularity with advanced surface passivation techniques. Moving past basic flash plating, ateliers are applying clear electrophoretic deposition (e-coating)

over high-purity rhodium or 18-karat gold vermeil finishes. This invisible, micro-thin polymer layer provides an impenetrable barrier against environmental moisture, sweat, and atmospheric sulfides, preventing the surface oxidation and dulling that historically plagued daily-wear sterling silver. As a result, consumers gain access to high-luster, maintenance-free pieces that retain their showroom brilliance through active routines and humid festive gatherings alike.

The Economics of Cost-Per-Wear Driving Festive Sourcing

This structural shift toward multi-functionality reflects an increasingly calculating approach among millennial and Gen Z luxury buyers. Faced with elevated bullion rates and persistent economic prudence, consumers are evaluating jewellery acquisitions through the lens of cost-per-wear utility. A modular design priced in the accessible ₹4,000 to ₹15,000 corridor offers the functional utility of three separate ornaments, delivering exceptional perceived value. By blending traditional craft with modern mechanical ingenuity, independent studios are proving that contemporary 925 silver is no longer a secondary decorative choice, but a dynamic, sustainable wardrobe investment that adapts fluidly across every facet of modern life.





॥ Jay Gajanan ॥

www.smsilver.in

Spirituality in Essence



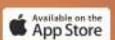
Connect
WITH US



SM SILVER LLP

301, Manenagar, Rendal-HUPARI - 416 203, Dist. Kolhapur
smsilverjewel@gmail.com

721 88 45 111 - BUSINESS | 703 88 95 222 - ORDER | 721 88 45 333 - ACCOUNT



DOWNLOAD OUR APP TODAY
& GET STARTED !

GIVA Unveils 'Glow in Motion' Kinetic Collection, Marrying Precision CNC Engineering with Everyday Fluidity

Direct-to-consumer fine jewellery powerhouse GIVA has officially expanded its accessible luxury portfolio with the nationwide rollout of *Glow in Motion*, an ambitious design initiative crafted in certified 925 sterling silver. Developed to satisfy the surging appetite for contemporary, expressive accessories ahead of the festive and year-end social season, the collection pivots away from static, rigid ornamentation in favor of responsive kinetic architecture. By transforming delicate everyday jewellery into dynamic light-refracting mechanisms, the omni-channel brand is sharpening its focus on urban working professionals and younger consumers who seek the optical drama of fine diamonds and high-value white metals without the weight, fragility, or traditional formality of bridal sets.

The Mechanical Architecture of Kinetic Luminescence

At the technological core of the *Glow in Motion* range is the deliberate integration of automated, multi-axis Computer Numerical Control (CNC) micro-milling. Unlike traditional lost-wax casting, which often softens fine structural contours during cooling, CNC precision machining carves multi-angled facets directly onto solid sterling silver frameworks with sub-millimeter precision. These micro-angled surfaces act as calibrated optical prisms that capture and bounce ambient luminescence across multiple planes. Suspended within floating, counter-balanced settings, the faceted central motifs oscillate subtly with every natural gesture, stride, or breath of the wearer. The resulting optical performance produces a continuous shimmer and liquid-metal fluidity, generating high-definition brilliance that remains vivid under natural sunlight, indoor fluorescent fixtures, and evening ambient lighting alike.

Engineered for the Modern Day-to-Night Lifestyle



Strategically positioned as essential transitional jewellery, the collection bridges the styling divide between corporate daywear and festive celebratory evenings. The debut lineup spans minimalist pendant necklaces, articulating hoop earrings, geometric cocktail rings, and lightweight articulated wristwear. Each piece is dimensioned to sit flush against the body, offering a comfortable, ergonomic feel that prevents snagging on winter knits or formal tailoring. By replacing heavy, cumbersome metal gauges with clever light-dispersion techniques, GIVA allows consumers to command visual attention without the physical fatigue associated with heirloom silver sets. The chromatic, mirror-bright finish is also optimized for modern camera lenses and digital screens, ensuring that pieces register with crisp clarity for video conferences and social media captures without glare distortion.

Hypoallergenic Integrity and Anti-Tarnish Assurance

To support everyday, high-frequency wear, every silhouette in the collection is manufactured from skin-friendly, nickel-free and lead-free 925 sterling silver, verified through official Bureau of Indian Standards (BIS) hallmarking under the mandatory 6-digit HUID protocol. Understanding that daily-wear consumers demand hassle-free

maintenance, the brand has treated the collection with multi-layer barrier coatings, including thick anti-tarnish rhodium and protective platinum electroplating. This barrier prevents oxidation, delays the onset of surface discoloration caused by perfumes and moisture, and preserves an enduring high-luster shine that withstands daily commutes and extended workdays.

Strengthening Omni-Channel Dominance in Accessible Luxury

The nationwide launch of *Glow in Motion* across GIVA's extensive network of brand-owned brick-and-mortar boutiques, digital storefronts, and major online marketplaces underscores a broader structural shift within India's demi-fine retail sector. With conventional gold valuations remaining at historic highs, young urban demographics are actively embracing certified sterling silver as a legitimate, design-first fine jewellery choice for self-purchases and gifting. By anchoring the collection in accessible price corridors, GIVA is effectively consolidating its leadership in the premium daily-wear space—demonstrating that cutting-edge mechanical innovation and contemporary design language are transforming 925 sterling silver into a dynamic, year-round wardrobe staple.



MAHAKALI SILVER AND GOLD

For over four decades, Mahakali Silver & Gold has been a trusted manufacturer and wholesale supplier of premium silver and gold products. Blending traditional craftsmanship with modern manufacturing, we deliver exceptional quality, innovative designs, and dependable service to businesses across India and around the world.

Our Product Range

- Silver Articles
- Silver Utensils
- 925 Silver Oxidized Jewellery
- Payal
- Jodvi | Ferva | Toerings
- Gold Vax Mani | Thusi

Why Choose Mahakali?

- ✓ Trusted by 1,000+ Retailers & Business Partners Across India
- ✓ Exporting to 5+ Countries Worldwide
- ✓ Premium Quality & Fine Craftsmanship
- ✓ Wide Product Range
- ✓ Competitive Wholesale Pricing
- ✓ Timely Delivery & Reliable Service

At **Mahakali Silver & Gold**, every product reflects our commitment to quality, precision, and long-term business relationships. We believe in creating value through trust, consistency, and customer satisfaction.

🌐 www.mahakalijeweller.com
✉ orders.mahakalijewellers@gmail.com
📍 KOLHAPUR | HUPARI

98223 70069
86688 35546

Crafting Trust
Since 1987



Your Trusted Partner in
Silver and Gold Manufacturing

QUALITY | HONEST | SERVICE

Italian Finishes, Luminous Pearls, and Modern Enamel Redefine Domestic Silver Retail for Autumn-Winter

Domestic fine and demi-fine jewellery retailers are aggressively refreshing their showcase floors ahead of the autumn-winter festive calendar, unveiling specialized edits that mirror the optical grandeur of fine gold and diamond jewellery. As high bullion prices alter consumer spending patterns, design studios and retail brands like Just Silver are focusing heavily on sophisticated European design aesthetics, marrying Italian-inspired sculpted silver bands, iridescent mother-of-pearl drops, and vibrant hand-applied enamel finishes. Built on certified 925 sterling silver frameworks, these trend-forward capsules provide aspirational consumers with high-end luxury styling at commercially accessible price points.

Replicating Fine Diamond and Gold Aesthetics on Sterling Bases

The primary design differentiator this season lies in the convergence of precision gemstone setting and multi-tone metallurgical plating. Manufacturers are embedding precision-cut cubic zirconia solitaires into architectural 925 silver silhouettes, setting them alongside 18-karat English gold vermeil accents and platinum-hued rhodium surfaces. This dual-tone synergy replicates the visual presence, facet brilliance, and polish of high-value bridal and diamond jewellery without the prohibitive financial threshold. The introduction of lustrous mother-of-pearl accents and durable vitreous enameling introduces dynamic textures and rich jewel tones, allowing the pieces to transition seamlessly from boardroom daywear to grand evening celebrations.

Everyday Staples Capture Gifting and Bridal Trousseau Demand

Alongside occasion-led statement capsules, high-rotation everyday categories are witnessing a substantial uptick in wholesale



procurement and consumer footfalls. Modern, openable silver kadas, multi-strand layered chains, and delicate evil-eye *nazariyas* are commanding high turnover across physical counters and digital storefronts. These versatile pieces are increasingly prioritized by gifting buyers and bridal parties as trousseau additions, providing functional, everyday talismans that carry the material integrity of certified, hallmarked silver. The fusion of contemporary protective charms with sleek Italianate chain-weaving techniques addresses the young professional's preference for understated, daily-wear accessories.

Retail Positioning Ahead of Peak Festive Spending

By combining high-fashion design vocabularies with accessible price structures, organized silver retailers are actively capturing middle-class festive discretionary budgets. Showrooms report that customers who previously relied exclusively on gold for seasonal purchases are now allocating dedicated portions of their festive budgets toward designer 925 silver. With brands offering verified BIS purity credentials alongside protective anti-tarnish treatments, these autumn-winter edits are establishing silver jewellery as a standalone style statement, reinforcing its transition from a secondary gifting option into an indispensable lifestyle staple.

Beyond Gold: How Silver, Platinum, and Palladium Stack Up for Investors



For investors looking past gold, silver stands out as the most balanced alternative due to its dual-engine appeal—acting simultaneously as a monetary store of value and an essential industrial component. Platinum presents high scarcity and significant structural upside, while palladium remains an aggressive, high-risk turnaround play.

The Dual-Engine Advantage of Silver

Silver is typically the go-to asset for broadening precious-metals exposure outside gold. Its primary advantage lies in having two distinct demand drivers:

Monetary & Investment Safe-

Haven: It tracks gold's macro-hedging and wealth-preservation traits, drawing investor capital during periods of financial uncertainty or currency devaluation.

Expanding Industrial Utility: It plays an irreplaceable role in modern manufacturing, clean tech, and electronics, giving it a diversified, real-economy consumption base that supports long-term value.



DURGADUTT SHANTI & SONS



GOPAL SONI
9782229152

DINESH SONI
9782229310

ALL TYPES OF SILVER ANTIQUE JEWELLERY MANUFACTURERS

No. 1551, Jat Ke Kuve Ka Rasta, Second Crossing, Near Bhairav Ji Temple,
Purani Basti, Jaipur - 302001

Zavya Broadens Festive Footprint with Solitaire Sparkle and Ergonomic Adjustable Silver Collections

Digital-first demi-fine jewellery label Zavya has unveiled an extensive seasonal catalogue expansion, rolling out a versatile range of trend-led designs crafted in certified 925 sterling silver. Developed to capture the surging wave of festive self-purchases and mid-tier celebratory gifting ahead of Navratri and Diwali, the autumn-winter drop pairs classic bridal glamour with modern Western ergonomics. By combining high-grade cubic zirconia solitaires with flexible, size-inclusive hardware, the brand is targeting modern urban women who value effortless daily comfort alongside festive grandeur.

Engineered for Ergonomics with Adjustable and Sliding Mechanisms

The defining technical highlight of Zavya's new festive line is its commitment to universal, hassle-free sizing. Traditional ethnic accessories—such as waistbands and cocktail rings—have often suffered from rigid structural sizing that complicates online purchasing and gift selection. Zavya overcomes this hurdle by integrating smooth sliding bolo clasps, tension-fit sizing bands, and flexible extension linkages across the collection. The hero pieces include adjustable solitaire cocktail rings that adapt effortlessly to different fingers, modular snake-chain anklets engineered to drape comfortably without pinching, and lightweight sliding waist-chains (*kamarbandhs*) designed to flatter ethnic lehengas as cleanly as structured modern evening gowns.

Bridging Western Solitaire Aesthetics with Festive Indian Accents

Aesthetically, the collection strikes a deliberate balance between international minimalism and

traditional Indian celebratory luxury. Centered around precision-faceted cubic zirconia stones that mirror the clarity, fire, and table brilliance of high-value solitaire diamonds, the designs reframe ethnic dressing through a contemporary, clean-lined lens. Sleek multi-strand chains, dainty cluster pendants, and

zavya



geometric drops are accented with warm rose gold plating and icy rhodium finishes, offering wearers seamless desk-to-dinner styling flexibility. The pieces reject single-use occasion wear, allowing buyers to pair a shimmering solitaire ring or delicate layered anklet with corporate Monday tailoring as easily as with festive ethnic handlooms over the weekend.

Protective Finishes and Certified Metallurgical Assurance

To ensure durability across continuous festive celebrations and post-festival daily wear, every piece in the lineup is cast from hypoallergenic, nickel-free 925 sterling silver, carrying complete Bureau of Indian Standards (BIS)



hallmarking with verifiable 6-digit HUID credentials. Addressing common consumer concerns regarding metal tarnishing, Zavya has fortified the collection with high-micron rhodium and electroplated rose gold barrier layers. This advanced surface treatment seals the underlying silver against oxidation, daily sweat, and environmental moisture, ensuring the jewelry retains its mirror-bright polish and color integrity through humid festive gatherings and active daily routines.

Capitalizing on Accessible Luxury and Digital Gifting Velocity

Zavya's strategic rollout reflects the accelerating retail shift toward accessible, high-perceived-value jewellery across India's digital commerce landscape. With soaring gold spot rates pricing everyday buyers out of traditional precious metal categories, consumers are turning in droves to hallmarked sterling silver as an authentic, design-forward fine jewellery medium. By anchoring the festive drop in high-velocity, impulse-friendly price brackets between ₹1,200 and ₹4,500, the brand is optimizing its catalogue for seasonal e-commerce gifting and corporate gifting desks. Through its combination of size-inclusive engineering, premium diamond-like aesthetics, and certified precious metal authenticity, Zavya is reinforcing 925 sterling silver's position as a dynamic, indispensable centerpiece of modern festive fashion.





JSA SILVER SHOW 2026

What takes months to find,
you'll discover in

just **3 days.**



22 23 24
NOVEMBER
2026



B.M. Birla
Auditorium
Jaipur



Please Scan This QR Code
for Visitor Registration.



FOR BOOKING ENQUIRIES CALL:
9216025317, 9216025318



VISIT OUR WEBSITE:
www.jsasilvershow.com

Gargi by PNGS Elevates 925 Sterling Silver for Festive Dressing and Gifting in New Campaign Starring Mithila Palkar

As the nationwide festive season gets underway, Gargi by P N Gadgil & Sons (PNGS) has unveiled its latest festive campaign fronted by actor and brand ambassador Mithila Palkar. Grounded in the central theme “Silver for the life you lead,” the narrative highlights the everyday versatility and elegance of 925 sterling silver, illustrating how modern silver pieces transition smoothly between festive gatherings, daily personal wear, and meaningful gifting moments.



offers delicate, playful designs crafted specifically for younger recipients. Both collections underscore silver's growing role in milestone gifting alongside classic festive purchases.

Gargi
by P. N. Gadgil & Sons

Mithila Palkar's relatable, effortless aesthetic anchors the campaign, mirroring the brand's philosophy that modern jewellery should naturally integrate into the wearer's daily rhythm. Echoing this vision, Aditya Modak, Co-Founder of Gargi by PNGS, noted that modern consumers are redefining celebration by choosing pieces that feel inherently personal rather than locking jewellery away in bank lockers. He emphasized that the initiative celebrates making every festive occasion meaningful through authentic self-expression.



To complement the rollout, Gargi is introducing festive privileges across select 925 sterling silver lines, prominently featuring both the Bliss and Kids' Collections. The multi-channel campaign is going live across retail showrooms, digital platforms, social media, and on-ground brand touchpoints to engage festive shoppers throughout the season.

Backed by PNGS's heritage dating back to 1832, Gargi departs from the traditional approach of reserving silver only for occasional rites. The campaign visualizes silver as a vibrant, expressive metal attuned to contemporary lifestyles, positioning it as an accessible statement piece that reflects personal identity rather than rigid formality.

A key highlight of the seasonal push is the spotlight on thoughtful festive gifts across generations. The brand's Bliss Collection introduces refined, design-led jewellery suited for personal keepsakes and celebratory presents, while the Kids' Collection



One Year of HUID in Silver:

Standardization Reshapes Retail Landscapes as Trade Eyes Wider Rollout

The Indian precious metals trade marks a major transitional milestone this September: the completion of one full year since the implementation of the six-digit Hallmark Unique Identification (HUID) framework for silver under revised standard IS 2112. While universal hallmarking for silver has historically remained voluntary, the regulatory overhaul enforced in September 2025 made it compulsory for any hallmarked silver article to carry an individual, traceable HUID laser code alongside the BIS triangular emblem and purity grade. Twelve months in, the move has triggered a structural shift across the domestic value chain, creating a more disciplined ecosystem ahead of the central government's anticipated mandatory nationwide rollout slated for late 2026.



Operational Resurgence Across Assaying Centres

Bureau of Indian Standards (BIS) recognized Assaying and Hallmarking Centres (AHCs) across key manufacturing belts—including Agra, Rajkot, Kolhapur, and Mathura—report peak testing volumes this month. With the festive and wedding pipeline building toward Dhanteras and Diwali, manufacturers are actively certifying their new inventories to meet the soaring requirement for verifiable stock. More than 7.7 million silver pieces have been certified through the official HUID portal since its rollout, indicating rapid adoption despite the voluntary nature of basic silver hallmarking. AHC operators note that testing turnarounds have stabilized



considerably compared to initial bottlenecks in late 2025, enabling jewellers to push high-volume consignments of utensils, artefacts, and wearable jewellery through digital registration.

Consumer Trust and the Rise of Branded 925 Sterling Silver

The integration of silver records into the consumer-facing BIS CARE application has fundamentally altered purchasing behaviors. Buyers can now scan or enter the six-digit alphanumeric code to retrieve immediate details on purity, the certifying AHC, and the registered retail entity. This traceability has effectively dismantled historical consumer anxieties around arbitrary purity cuts and unpredictable buyback deductions. As a direct result, 925 sterling silver has evolved from a gift-oriented novelty into a trusted lifestyle and investment-grade category. Major organized retail chains and multi-store brand houses are leveraging this renewed confidence, significantly expanding dedicated silver counters, launching distinct bridge-to-luxury sub-brands,

and positioning hallmarked silver as accessible daily luxury.

Trade Sentiment on the Path Toward Universal Compliance



ALL INDIA
GEM AND JEWELLERY
DOMESTIC COUNCIL

PROMOTING | PROTECTING | PROGRESSING

Industry leadership views the one-year milestone as a vital dry run for the entire sector. Trade bodies such as the All India Gem and Jewellery Domestic Council (GJC) have emphasized that while the operational shift introduced additional testing costs and logistical burdens—especially for regional micro-manufacturers—it is leveling the playing field against substandard alloy products. With silver jewellery exports gaining steady momentum in global markets and the domestic market gearing up for total mandatory coverage, the first year of HUID compliance under IS 2112 has established the technological baseline needed to transition India's silver industry into an organized, transparent powerhouse.

Wholesale Silver Hubs Scale Up

Lightweight Inventory and Investment Bars as Festive Buying Gains Momentum

India's key precious metals trading hubs—spearheaded by Mumbai's Zaveri Bazaar, Rajkot's traditional casting centers, and Delhi's historic Dariba Kalan—are witnessing an aggressive ramp-up in physical silver replenishment. With the festive and wedding calendar closing in toward Dhanteras and Diwali, wholesale activity has shifted decisively from speculative trading to practical inventory building. Wholesalers and regional stockists are actively moving stock off trade floors to ensure independent retailers and organized retail chains enter the festive cycle with fully stocked counters.

Managing the Price Barrier Through Value Engineering

The current trading environment is defined by silver's sustained presence in the elevated ₹2.33 lakh to ₹2.45 lakh per kilogram corridor. Rather than dampening seasonal appetite, these elevated price points have fundamentally transformed manufacturing and sourcing strategies across all three wholesale districts. B2B orders are heavily weighted toward weight-optimized and value-engineered merchandise designed to keep festive ticket sizes accessible to middle-income retail buyers. Manufacturers are deploying advanced electroforming, hollow-core casting, and precision laser-cutting techniques to produce ornate festive dinnerware, puja sets, and thalis that deliver the visual volume and structural integrity of traditional heavy silverware at a fraction of the raw metal weight.

Surge in 999 Coins and Minted Investment Products

Alongside decorative and utilitarian articles, demand for 999 and 999.9 purity minted silver coins and cast bank bars has surged across primary wholesale desks. Corporate gifting desks, family jewelers, and regional distributors are securing high-volume allocations of smaller grammage



denominations, notably 5-gram, 10-gram, 20-gram, and 50-gram pieces, which serve as essential tokens for corporate hampers, institutional gifting, and traditional festive auspicious purchases. Tamper-evident blister packaging and certified purity guarantees remain the primary procurement criteria, reflecting an industry-wide push to combine traditional festive gifting with clear investment credibility.

Wholesale Sentiment and Retail Rollout Strategy

Trade sentiment across Zaveri Bazaar and Dariba Kalan indicates that retailers are deliberately adopting an agile inventory approach, preferring frequent, high-rotation replenishment of high-utility items over massive single-order commitments in heavy

categories. By stocking lightweight dining pieces, compact silver deities, and certified investment bars, jewellers are preparing to capture budget-conscious festive demand without exposing their working capital to mid-season price volatility. With order dispatch schedules running at peak capacity through late



September, manufacturers are working extended production shifts to ensure delivery timelines across Tier 2 and Tier 3 consumer markets remain uninterrupted ahead of the festive rush.

Silver Plummets Over 4% as Surging Dollar and Oil Spike Amplify Aggressive Fed Tightening Bets



Silver suffered a severe decline, settling 4.14% lower (down ₹10,114) at ₹2,34,099 as the U.S. dollar index surged toward 99 and climbing oil prices intensified global inflation worries amid worsening U.S.-Iran military friction. Rate traders quickly priced in more aggressive monetary tightening, lifting the probability of a 25-basis-point Federal Reserve hike next week to 70% from 60%, with an additional hike in October now completely priced into curves. Although headline Producer Price Index data rose 0.4%,

core PPI increased by a cooler-than-expected 0.2% month-on-month, leaving incoming Consumer Price Index data as the decisive gauge for upcoming policy steps. Meanwhile, the European Central Bank delivered an expected 25-basis-point rate hike and raised its inflation outlook, further reinforcing synchronized global policy tightening.

Despite near-term macroeconomic headwinds, silver's physical market backdrop continues to show deep

structural tightness. The global deficit is on track for its sixth consecutive year, having already drained 762 million troy ounces from vault inventories since 2021 and elevating the risk of renewed liquidity constraints. For 2026, the global shortfall is projected to widen to 46.3 million ounces from 40.3 million ounces in 2025, even with total demand contracting 2%. Weaker economic activity is expected to push industrial fabrication down 3% to a four-year trough, though physical retail demand remains robust with an 18% projected jump in bar and coin purchases led by U.S. buyers. Total supply is slated to fall 2% as producer hedging activity normalizes, while London vault holdings hovered at 28,213 tonnes (~940,423 bars, valued at \$52.7 billion) by the end of July, posting a modest 0.5% monthly rise.

Technically, the contract broke down under fresh short positioning as open interest jumped 12.12% alongside the steep price drop, signaling active seller participation. Initial downside support is seen at ₹2,30,300, where a clean violation could extend selling toward the secondary base at ₹2,26,500. On the recovery side, primary resistance is pegged at ₹2,41,100, and only a sustained move above this threshold would neutralize near-term downward momentum and initiate a rebound toward ₹2,48,100.

Silver Breaks Key Support to Confirm Trend Reversal as Technical Selling Intensifies

Silver has experienced sharp, consecutive intra day losses after violating support at its 50-period Exponential Moving Average (EMA50). The breakdown triggered mounting downside momentum, forcing the white metal through its primary short-term ascending trend line and officially signaling a reversal from its prior bullish structure. With technical momentum now firmly favoring sellers, deteriorating relative strength indicators continue to confirm expanding downside risk and open the door to further near-term

weakness.

This technical deterioration in silver mirrors a broader liquidation across alternative stores of value and risk assets:

Gold continues to face downward pressure after slipping below its own EMA50 dynamic resistance, tracking consecutive sessions lower as it nears critical support at \$4,300. In tandem, Bitcoin remains confined within a short-term corrective downtrend below its EMA50, where aggressive selling persists despite momentum oscillators registering deeply oversold



readings. Together, the synchronized technical breakdowns across gold and digital assets reinforce the current wave of negative pressure dictating silver's intra day trajectory.

Precious Metals Rebound:

Gold Edges Higher While Silver Recovers to ₹2.33 Lakh/kg Level Ahead of US Inflation Print

Domestic precious metals staged a moderate recovery, paring a portion of their previous session's sharp decline as international bullion rates stabilized and investors turned cautious ahead of critical US consumer price inflation data.

Physical retail counters mirrored the bounce across major trading hubs. Benchmark 24-karat gold climbed by ₹120 per gram to touch ₹1,55,510 per 10 grams. In the Delhi bullion market, pure 24-karat gold settled near ₹1,55,660 per 10 grams, while standard 22-karat jewellery-grade gold was quoted around ₹1,42,700 per 10 grams.

On the Multi Commodity Exchange (MCX), gold futures clawed back from morning lows. The contract recovered from an intraday trough of ₹1,50,695 per 10 grams to hover back near the ₹1,51,800 mark.

Silver demonstrated comparable resilience in futures trade,



reclaiming the ₹2.33 lakh per kilogram threshold after briefly plunging to an intraday base of ₹2,30,270 per kg. Following the intraday fluctuations, ready physical silver of 999 purity was quoted close to ₹2.45 lakh per kilogram in spot markets.

Silver Bow Mining Hits High-Grade Step-Out Intercepts at Rainbow Block in Montana



Silver Bow Mining Corp. (NYSE American: SBMT) has released drill results from two step-out holes at its Rainbow Block project in Butte, Montana, confirming high-grade polymetallic mineralization beyond its existing inferred resource footprint.

Key Drill Highlights

- **Hole SBM26-03 (Badger Vein):** Intersected 4.0 meters grading 994.2 g/t silver equivalent (AgEq), including a higher-grade core of 2.3 meters at 1,586.1 g/t AgEq. This intercept lies roughly 125 meters outside the current inferred boundary and 125 meters away from

hole SBM26-01 (which previously cut 3.7 meters at 651.0 g/t AgEq).

- **Hole SBM26-04 (Multi-Vein):** Cut mineralization across multiple veins outside the resource model, delivering 2.0 meters at 693.1 g/t AgEq in the Jessie Vein and 1.6 meters at 502.0 g/t AgEq in the State Vein.

Exploration Progress & Resource Overview

- **Drilling Status:** Three surface rigs remain active on-site. The company has completed approximately 13,500 feet of its planned 25,000-foot Phase I diamond drilling campaign.
- **Current Resource:** The Rainbow Block holds an inferred mineral resource of 10.4 million tonnes grading 507.4 g/t AgEq, representing 49.16 million ounces of silver, 550,000 ounces of gold, 470,000 tonnes of zinc, and 130,000 tonnes of lead.
- **Next Steps:** An updated mineral resource estimate is scheduled for release in the first half of 2027.

Beyond “Poor Man’s Gold”: Structural Scarcity and the New Technology Squeeze on Silver



Silver's steep price retreat from record highs earlier in 2026 may have cooled broader speculative sentiment, but the consolidation opens a strategic entry point for patient investors. Viewing silver merely as an affordable alternative to gold overlooks the metal's modern economic reality: it is a core industrial material essential to the global technology transition.

The Physics Driving Clean Tech and AI

Silver possesses the highest electrical and thermal conductivity of any known metal. This property allows electricity to flow with minimal resistance and rapidly dissipates heat away from sensitive electronic circuits. As a result, silver is indispensable in photovoltaic solar cells, electric vehicle wiring harnesses, advanced semiconductor chipsets, and high-load artificial intelligence data centers.

Even with industrial fabrication

moderating slightly from peak levels to 657.4 million ounces in 2025, consumption remains exceptionally high. Ongoing buildouts in grid modernization, computing hardware, and automotive electrification ensure that baseline manufacturing demand stays firmly entrenched.

Six Years of Cumulative Deficits

The primary challenge facing the market is a prolonged supply bottleneck. Global demand is projected to outstrip total supply by 46.3 million ounces in 2026, marking the market's sixth consecutive annual deficit.

To meet this gap, global inventories have surrendered approximately 762 million ounces from above-ground vaults since 2021. While the market is not facing immediate physical exhaustion, continued reliance on past stockpile accumulation highlights a growing disconnect between yearly production and annual consumption.

Mining Constraints and the Limits of Recycling

Mine output has remained flat for over a decade. Major silver deposits worldwide are aging, and diminishing ore grades force operators to process substantially larger tonnages of rock simply to maintain historical yields.

Secondary scrap recovery offers limited relief. While silver in heavy items like jewelry, bullion bars, and silverware is readily melted down, contemporary electronics present an economic hurdle. The micro-quantities of silver embedded in consumer smartphones, medical sensors, and automotive chips are too small to justify the substantial labor and refining costs required to extract them. Consequently, an immense volume of refined silver used in advanced technology leaves the circular economy entirely, deepening long-term structural tightness.

Silver Miners See 247% Revenue Surge

as White Metal Rallies Towards ₹3.4 Lakh/kg: Safe Ways for Indian Investors to Play the Boom



Silver achieved a historic milestone earlier this 2026 by doing something unseen in more than four decades: breaking clean into triple digits on the world stage, reaching an unprecedented peak of \$121.62 per ounce translating to roughly ₹3,35,000 to ₹3,40,000 per kilogram in the domestic market.

This historic price escalation has sparked massive cash windfalls for primary silver producers and miners worldwide. Primary miners like Morocco-focused Aya Gold & Silver announced first-quarter 2026 revenues of \$117 million (approximately ₹980 crore), marking a staggering 247% year-on-year surge. For the full year 2025, Aya logged a 417% leap in top-line revenue to \$202 million (over ₹1,690 crore), propelled by an extra 40% uptick in extracted ounces alongside record realized metal realisations. Fellow exploration and mining majors such as Silvercorp Metals and AbraSilver Resource have similarly clocked robust double-digit rallies and triple-digit junior-miner returns on the back of rising output and fresh reserve discoveries.

high-beta hedge against currency depreciation and sticky global inflation.

For Indian investors watching these dramatic overseas equity returns, jumping directly into volatile foreign exploration stocks or high-risk penny mining shares carries deep operational and currency risks that extend far beyond metal prices. Instead of taking speculative punts on offshore junior exploration counters, domestic market participants have significantly safer, tax-efficient pathways to participate in the ongoing rally.

Allocating through SEBI-regulated domestic Silver ETFs and mutual fund Fund of Funds (FoFs) offers

SEBI-regulated

Domestic Silver ETFs and Mutual Fund Fund of Funds (FoFs)

A smart, transparent and regulated way to invest in silver



SEBI
Regulated



Exposure to
Physical Silver



Diversification
Benefits



Easy &
Transparent
Investment

Silver

— More Than Just a Metal
It's a Future Asset

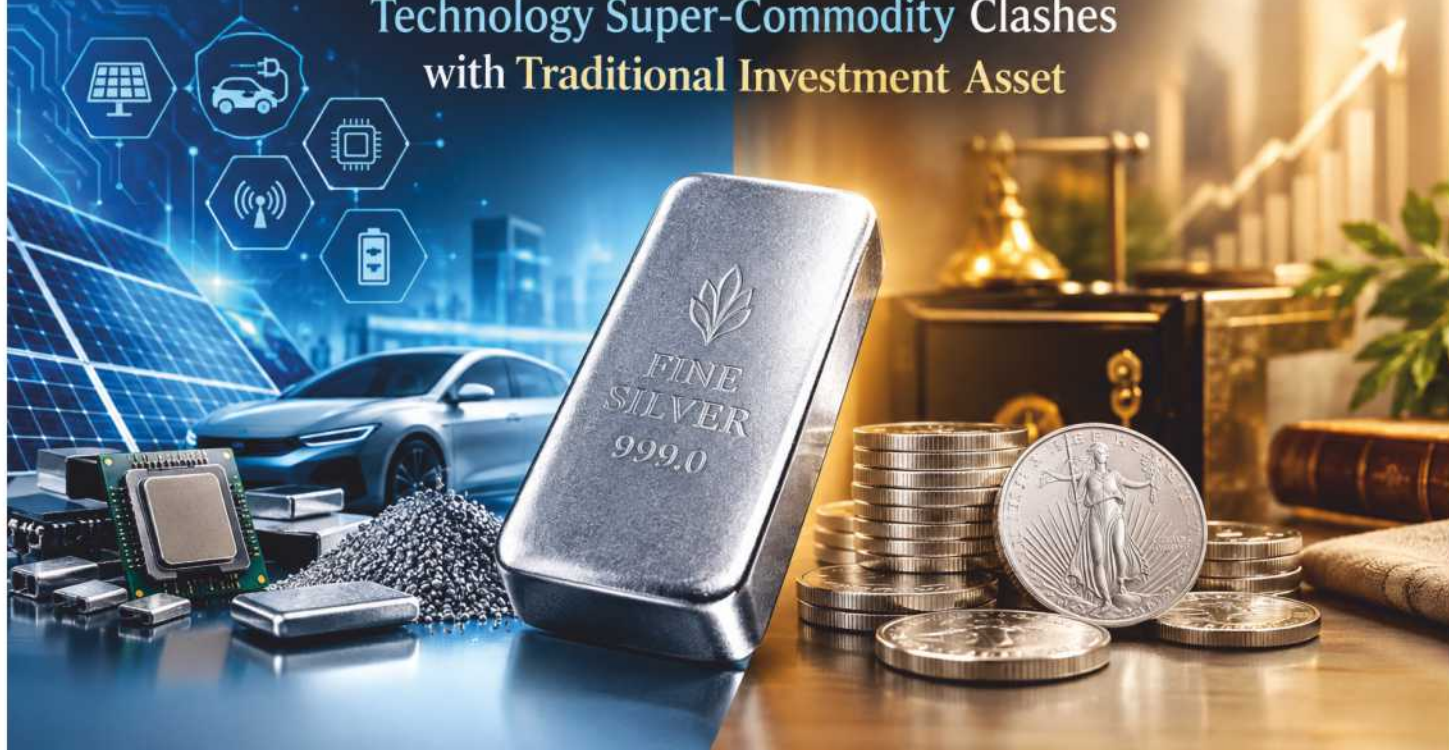


The broader tailwind behind this massive multi-year re-rating is a structural global supply shortfall. Primary mine production and secondary scrap recycling have continuously failed to bridge the gap left by soaring industrial consumption from photovoltaic solar cell manufacturing, automotive electronic connectors, and electric vehicle architectures. Parallel to this hardware demand, both institutional and retail buyers continue flocking to the white metal as a more affordable,

institutional transparency and 1:1 physical backing of 99.9% fine silver stored securely in accredited domestic vaults, all without the hassle of making charges, purity disputes, or overseas broker friction. Combined with strategic physical accumulation of hallmarked silver bars or coins during key festivals, Indian portfolios can capture the upside of the clean-energy silver supercycle while keeping their capital shielded from speculative equity drawdowns.

Silver's Dual Identity:

Technology Super-Commodity Clashes
with Traditional Investment Asset



Silver is breaking out of its historical identity as merely "poor man's gold" or a retail hedge against inflation and rupee volatility. In domestic markets, silver traded between roughly **₹1,80,000 and ₹1,84,000 per kilogram** in early September, approximately 61% from year-ago levels, even after pulling back from its historic January highs. While Indian households have traditionally accumulated silver in the form of anklets, idols, utensils, and festive coins, the metal is now at the epicenter of solar manufacturing, artificial intelligence, electric vehicles, and high-end electronics.

Deep Integration in the Tech Hardware Supply Chain

As an exceptional electrical conductor, silver is an indispensable component in photovoltaic cells, printed circuit boards, high-speed automotive switches, and specialist healthcare devices. This ties the metal directly to the fortunes of the semiconductor boom. Global chip sales crossed **\$403.3 billion** in the

second quarter of 2026, driven by massive enterprise investments in AI data centers, power infrastructure, and accelerated computing. Tracking silver prices alongside factory output and electronics fabrication provides an early indicator of supply-chain pressure points across industrial manufacturing.

The Solar Efficiency Dilemma

India's aggressive renewable energy targets and the global expansion of solar capacity have made photovoltaic manufacturing a primary demand driver for silver. Rapid clean-energy deployment is clashing with industrial thriftiness. Global industrial fabrication is projected by the Silver Institute to ease slightly to around 650 million ounces in 2026, down from 657.4 million ounces in 2025. This moderation is not caused by slowing solar installations, but rather by manufacturers reducing the volume of silver paste used per panel or turning to alternative alloy substitutes to offset high raw-material costs. A softer silver price does not

necessarily signal an industrial slump; it often reflects manufacturers finding ways to optimize expensive materials.

Macro Tensions: Domestic Premiums and Monetary Pull

Silver remains sensitive to real interest rates, dollar movements, and inflation jitters. Unlike central banks that hold vast physical gold reserves, silver balances heavy industrial consumption with unpredictable bouts of retail speculation. When retail premiums over spot rates spike on coins and small bars—as seen in physical retail investment surging 14% to 18%—it marks real metal leaving dealer vaults rather than paper contracts rotating on MCX or Comex. Because geopolitical disruptions and energy shocks instantly affect both manufacturing component flows and safe-haven buying, elevated domestic prices often serve as an early warning of supply bottlenecks across consumer hardware, EVs, and green energy infrastructure.



Will Silver Rally Towards ₹3 Lakh per Kg Before the Close of 2026?

Mounting macro headwinds, currency swings, and geopolitical friction could trigger a sharp rebound in silver prices as the year winds down. The metal has experienced heavy selling throughout 2026, creating an uneasy backdrop for precious metals traders. After speculative fever drove prices to a record peak above ₹3,35,000–₹3,40,000 per kilogram (over \$120 per ounce) in late January, the market entered a pronounced downslide. Today, silver consolidates in the ₹2,35,000 to ₹2,55,000 per kilogram corridor (\$64–\$66 per ounce). Despite this bruising correction, shifting market dynamics suggest conditions may be aligning for a year-end revival.

The Triggers Behind a Potential Demand Revival

The initial trigger for silver's steep sell-off was central bank policy uncertainty. Late last year, bullion prices surged amid worries over Federal Reserve independence and speculation regarding who would succeed Jerome Powell. When Kevin Warsh was announced as the prospective choice in late January,

markets viewed the pick as an anchor for monetary stability, prompting a swift unwinding of long speculative positions.

That calm is wearing thin. With ambiguity re-emerging over the global interest rate trajectory, coupled with threats of steep trade tariffs if borrowing costs remain elevated, institutional faith in monetary autonomy is being tested once more. Furthermore, impending US midterm elections and stretched equity valuations are injecting substantial volatility across asset classes. In India, where physical silver demand historically climbs during the peak festive and wedding calendar from Dussehra through Diwali, heightened global uncertainty often translates into strong domestic coin and bar buying.

Hedging Through Silver ETFs vs Equities

For investors looking to navigate equity froth, silver instruments offer a strategic hedge. While international portfolios frequently allocate to the iShares Silver Trust (SLV), Indian investors have direct access to

domestic Silver ETFs listed on the NSE and BSE, as well as MCX futures contracts. With benchmark equity indices hovering near all-time peaks and trading at demanding valuations, allocating a portion of capital into silver provides portfolio diversification and tangible upside that broader equities may struggle to match in a late-cycle slowdown.

Evaluating Allocation in a Wealth Strategy

Long-term market research advisory services Advisor, maintain that high-growth equities—pointing to historic multi-baggers like early entries into Netflix or Nvidia—typically generate superior generational wealth compared to passive commodity holdings. While commodity rallies are powerful, they are inherently cyclical.

Even so, for an Indian portfolio seeking protection against rupee depreciation, sticky inflation, and volatile stock indices, maintaining an active exposure to silver through regulated exchange-traded funds remains an effective tactical buffer as 2026 heads into its final quarter.

Silver's Choppy September: Market Wobbles Between ₹1,75,000–₹1,80,000 as Rate Anxiety Clashes with Supply Deficits



₹1,75,000/kg (\$64.24/oz), while December futures slid from highs of around ₹1,83,500/kg (\$67.28/oz) to ₹1,78,500/kg (\$65.37/oz).

Upcoming US employment data remains the primary catalyst. Soft hiring numbers would cement Federal Reserve rate-cut expectations by reducing the opportunity cost of holding non-yielding bullion, while a strong print could trigger another yield spike and weigh on sentiment.

Technical Setup: Short-Term Healing, Long-Term Scars
With annualized 30-day volatility

Silver has delivered a turbulent ride for traders this week, swinging sharply in a tight band near ₹1,75,000 to ₹1,80,000 per kilogram (\$64–\$66 per ounce). A rapid 2% mid-week rebound took spot prices to around ₹1,80,000/kg (\$65.93/oz), clawing back steep losses from earlier sessions. The volatility reflects two opposing forces: macro rate jitters pulling the metal down, and deep structural supply deficits keeping a floor under it.

Macro Triggers: Yields, Dollar, and US Jobs Data

An intraday slide pushed prices down to roughly ₹1,76,000/kg (\$64.46/oz) earlier in the week as rising global bond yields sparked broad precious metal selling. A subsequent softening of the US dollar quickly triggered a

Metric	USD (per troy oz)	Approx. INR (per kg)	Trend Implication
Current Level	\$65.93	~₹1,80,000	+6% above 50-day average (\$62.21)
200-Day Average	\$74.60	~₹2,03,500	Trades 12% below long-term mean
52-Week High	\$121.78	~₹3,32,000	Down 46% from January peak
52-Week Low	\$41.06	~₹1,12,000	Up 61% from year-ago bottom

bounce. Fresh Middle East tensions and sticky interest rate worries briefly knocked prices to a two-week low near

near 37%, silver sits 6.6% lower year-to-date, though it holds a massive 59% gain over the past 12 months.

The Underlying Scarcity

Short-term paper market swings run counter to physical fundamentals. The Silver Institute and Metals Focus estimate a 2026 global supply deficit of 46.3 million ounces, up from 40.3 million ounces previously. Mine output is pegged at 844.1 million ounces. Even with softening jewelry and industrial intake—exemplified by jewelry majors like Pandora selectively exploring platinum—physical retail investment is projected to jump 18%, keeping global supply tight regardless of near-term rate turbulence.

Jaipur and Surat Sourcing Hubs Pivot to Ethical Traceability and Rapid Digital Prototyping



India's primary B2B silver manufacturing corridors—centered around Jaipur's gemstone and silversmithing ateliers and Surat's high-tech production infrastructure—are undergoing a fundamental structural transition. As modern direct-to-consumer labels, global retail partners, and regional boutique brands prepare for peak commercial cycles, the criteria for private-label contract manufacturing have evolved drastically.

Procurement negotiations no longer hinge solely on per-gram fabrication charges. Instead, brand partners are enforcing rigorous compliance standards encompassing



certified recycled metal inputs, ethical provenance documentation, and mandatory Bureau of Indian Standards (BIS) hallmarking under the active six-digit HUID framework.

The Mandate for Circularity and Chain-of-Custody Auditing

The demand for transparent metal sourcing has shifted recycled silver from an optional marketing differentiator into an essential commercial prerequisite. With conscious consumerism gaining heavy traction both domestically and in key export destinations like North America and Europe, contract manufacturing units are securing third-party audit credentials—such as Responsible Jewellery Council (RJC) certification and Sedex SMETA compliance. Wholesalers and refiners are required to provide verifiable documentation showing that raw feedstock is recovered from secondary industrial sources, refined bullion, or post-



RESPONSIBLE
JEWELLERY
COUNCIL



consumer scrap rather than unverified supply routes. Coupled with strict adherence to BIS 925 hallmarking, this chain-of-custody tracking protects private-label brands against counterfeit claims, purity disputes, and consumer accusations of greenwashing.

Compressing Sample Timelines via CAD and 3D Wax Printing

In parallel with stricter ethical baselines, the mechanical pipeline of custom jewellery fabrication has experienced a complete digital transformation. Traditional private-label product development once required manual silver master carving and physical rubber mold slicing, a cumbersome sequence that stretched initial prototyping windows over three to four weeks. Today, contract houses in Jaipur and Surat operate advanced digital design suites powered by Computer-Aided Design (CAD) and high-precision DLP/SLA 3D wax printers. Digital design files are converted into castable resin or wax prototypes within hours, allowing manufacturers to ship verified master samples or render hyper-realistic digital approvals to client desks within two to three business days.

Empowering Boutique Labels Ahead of Festive Launches

This convergence of digital speed and low-friction manufacturing has dramatically reduced minimum order quantities (MOQs) for emerging designers and independent boutique retailers. Rather than tying up extensive capital in speculative warehouse inventory, smaller brand operators can rapidly iterate exclusive, trend-responsive capsule collections tailored specifically for Navratri, Karwa Chauth, and Diwali. By combining rapid-turnaround digital prototyping with certified, ethically documented 925 sterling silver manufacturing, India's contract hubs are democratizing fine jewellery production—allowing agile digital-first labels to compete side-by-side with heritage retail giants on product exclusivity, speed to market, and ethical credibility.

Heritage-Modern Fusion Dominates Festive Silver Jewellery as Versatility Trumps Conventional Heavy Gold

As the domestic jewellery market accelerates into its premier festive corridor encompassing Navratri, Karwa Chauth, Dhanteras, and Diwali, retail showrooms and independent design ateliers are reporting an unprecedented pivot toward heritage-modern fusion silver jewellery. With domestic gold trading near record highs, younger demographics and bridal cohorts are deliberately bypassing conventional solid gold sets in favor of certified 925 sterling silver alternatives that replicate royal aesthetics at accessible price points. Rather than viewing festive jewellery as an occasional expense or a locker-bound investment, modern buyers are demanding high-impact, statement-making pieces engineered for effortless visual layering and post-festive wardrobe versatility.

Reinterpreting Heirlooms Through Silver Kundan and Filigree Artistry

Traditional artisanal craftsmanship is undergoing an extensive metallurgical renaissance within the sterling silver framework. Manufacturing studios across Rajasthan, Gujarat, and West Bengal are deploying intricate Jadau, Kundan, and Cuttack filigree techniques directly onto hallmarked silver bases, paired with antique oxidized finishes or micro-plated 22-karat gold vermeil. High-volume demand is coalescing around architectural silver Kundan chokers, articulating *ghungroo*-trimmed cocktail rings, and openable filigree *kada* bangles. These structural silver silhouettes are further elevated by calibrated synthetic or semi-precious stone drops in rich imperial hues—notably emerald greens, pigeon-blood rubies, and vibrant Persian turquoise—giving each creation the chromatic depth and visual gravitas of royal heirloom

jewellery.

The Post-Festive Repurposing Imperative

The primary driving force behind this seasonal trend is the end-consumer's refusal to invest in single-use festive adornment. Today's Gen Z and millennial professionals actively avoid rigid bridal sets that cannot be worn outside wedding halls. Instead, designers are prioritizing modularity, crafting pieces whose individual components detach or tone down easily to complement modern



lifestyle wardrobes. A dramatic multi-layered silver Kundan necklace can be dismantled into an understated collar suitable for corporate blazers or structured linen shirts, while statement filigree cuffs and acoustic *ghungroo* rings are engineered to pair naturally with casual Indo-western silhouettes and casual denim ensembles for festive brunches and social gatherings.

Commercial Implications and Showroom Strategy

This structural shift toward wearable heritage has prompted both regional family jewelers and national retail chains to dedicate significant floor space to branded 925 silver counters ahead of Diwali. By anchoring these fusion collections between the ₹4,000 and ₹25,000 retail price corridors, brands are effectively capturing mid-tier festive budgets that have been priced out of pure gold jewellery. Backed by mandatory BIS hallmarking traceability and scratch-resistant protective coatings, heritage-fusion silver is cementing its status not as an imitation substitute, but as a premier, design-forward category that satisfies cultural festive grandeur while offering unmatched everyday utility.

CERTIFICATE
OF AUTHENTICITY



925 Sterling Silver



Elevated Silver Spot Rates Compel Wholesalers to Pivot Toward Ultra-Lightweight Festive Inventory

As domestic silver prices consolidate firmly in the ₹2.35 lakh to ₹2.50 lakh per kilogram range mid-month, manufacturing desks and wholesale bullion markets across India are systematically overhauling their festive catalogues. The sustained run in spot rates has made traditional solid silver dinnerware and heavy cast idols commercially difficult for mid-market consumers. In response, trade hubs are recalibrating their inventory strategies, replacing heavy solid pieces with engineered, light-grammage alternatives ahead of the crucial Navratri, Dhanteras, and Diwali retail cycle.

Engineering Visual Volume Through Electroforming and Hollowware



To overcome raw metal cost barriers without compromising aesthetic grandeur, manufacturers are leaning heavily on advanced electroforming and hollow-core fabrication technologies. Through these precision techniques, silversmiths can produce expansive decorative artifacts, traditional *puja thalis*, and ornate deity idols that mirror the scale, surface detail, and visual impact of solid silver pieces weighing several kilograms, while utilizing merely 15% to 30% of the actual metal volume. This metallurgical optimization allows wholesale distributors to supply striking festive



centrepieces at wholesale price bands that fit comfortably within traditional retail showroom budgets.

Surging Velocity in Sub-10-Gram Denominations

The physical coin and bar segment has undergone an identical transformation in packaging and sizing. High-volume demand has pivoted sharply away from traditional 50-gram and 100-gram minted bars toward smaller micro-grammage denominations. B2B orders across physical trading desks are concentrated heavily in 1-gram, 2-gram, 5-gram, and 10-gram certified 999-purity silver coins. By packaging these smaller weights in tamper-evident blister packs and festive presentation cards, corporate gifting houses and retail jewelers are able to

maintain critical entry-level price brackets between ₹500 and ₹3,000, preserving volume in festive corporate bonuses and mass-market token purchases.

Everyday Sterling Wearables Replacing Heavy Decorative Keepsakes

Beyond ceremonial utensils and coins, retail chains are allocating larger working capital pools to delicate 925 sterling silver daily-wear jewellery. Modern consumers facing high gold valuations are actively embracing hallmarked sterling silver necklaces, modular bangles, and stone-embellished earrings as genuine festive alternatives. Because sterling jewellery commands lower total ticket sizes than heirloom silverware, retailers can cycle inventory faster while catering to young working professionals seeking personal festive adornment rather than decorative home display.



Retail Strategy to Protect Festive Margins

The wholesale shift toward lighter grammages reflects a pragmatic adjustment to consumer psychology. While raw spot prices remain historically elevated, cultural and religious obligations surrounding auspicious metal purchases during Dhanteras and Diwali remain non-negotiable for Indian households. By proactively stocking weight-optimized hollowware, micro-minted investment products, and contemporary sterling collections, the trade is ensuring that showrooms can cater to fixed festive cash budgets without experiencing transaction drops during the peak retail window.

CME Group Unlocks Weekend Liquidity with Round-the-Clock Trading for Micro Silver Contracts

Global derivatives marketplace CME Group has expanded its continuous trading architecture to include retail-sized 100-ounce silver futures, establishing an uninterrupted trading window across standard weekend closures. The landmark initiative, implemented in September 2026, bridges the critical gap between Friday's traditional market settlement and Sunday evening's global market re-open, allowing market participants to react in real time to fast-moving geopolitical, macro, and regional developments. The maiden weekend



session demonstrated swift international adoption, logging 2,387 cleared contracts and generating over \$15 million in notional volume.

Bridging Weekend Price Gaps for Global Participants

The expansion addresses a long-standing vulnerability for precious metals participants: weekend headline risk. Silver's historic volatility frequently results in sharp price gaps when global exchanges resume trading on Sunday night, leaving open positions exposed to unpredictable opening swings. By extending 24/7 matching capabilities to its 100-ounce retail contract, CME Group provides an immediate hedging outlet for small-to-midscale industrial users, fabrication houses,

and private retail traders. The continuous mechanism allows users to calibrate their exposure, adjust stop levels, and execute portfolio protections precisely as macro news, central bank commentary, or regional physical demand surges unfold outside standard Western banking hours.

Capturing Surging Retail and Physical Market Synergies

The move comes as retail engagement in silver derivatives reaches multi-year highs, driven by volatile physical premiums and sustained investor interest in white metals. The compact 100-ounce contract structure lowers the capital barrier to entry, making it an attractive proxy for private investors

who active-trade on international retail brokerages while tracking continuous physical spot movements in key Asian consumer markets. CME Group indicated that weekend order flow showed active participation across European, Middle Eastern, and Asian time zones, confirming that round-the-clock liquidity resonates strongly with global physical merchants managing weekend trade flows.

Structural Implications for Metals Price Discovery

By eliminating the weekend trading hiatus for micro-sized silver contracts, CME Group is advancing a broader industry migration toward continuous, non-stop financial markets. Institutional observers note that steady liquidity during non-traditional hours dampens sudden Monday opening spikes, promoting smoother price discovery across broader commodity complexes. With the inaugural session confirming healthy market-maker engagement and tight bid-ask spreads, the exchange is laying the groundwork for a permanently active derivative ecosystem, setting a new benchmark for how precious metals risk is managed on a global scale.

Inaugural UGJIS Bharat SILVER SHOW 2026

The B2B Trade Exhibition

Concludes with Overwhelming Trade Traction as Festive Sourcing Accelerates

The domestic silver industry marked a decisive commercial milestone with the conclusion of the inaugural **Bharat Silver Show (BSS) 2026**, held at the Auto Cluster Exhibition Centre in Pimpri-Chinchwad, Pune. Organized by Stylus Events India, the three-day B2B trade exhibition recorded an extraordinary footfall of over **7,000 verified trade buyers**, wholesalers, and retail jewellers from **Maharashtra, North Karnataka, Goa, and surrounding trade corridors**. Functioning as a high-velocity restocking platform immediately ahead of Navratri, Dhanteras, and Diwali, the event underscored silver's rapid evolution from a secondary commodity into an independent, high-growth retail powerhouse.

Surge in Certified Puja Utensils and Hollowware Orders

Order books across manufacturing stalls reflected strong seasonal demand for high-purity religious silverware and traditional ceremonial articles. With elevated precious metal rates influencing consumer purchasing strategies, retail jewellers actively replenished inventories with lightweight *puja thalis*, electroformed deity idols, and modular dinnerware. Manufacturers noted that buyers prioritized hallmarked 999 and 925 purity pieces engineered through hollow-core and advanced casting methods, enabling retailers to stock grand, visually voluminous ceremonial centerpieces while maintaining ticket sizes that align with household festive gifting budgets.

Lightweight Laser-Cut Gifting and Investment Products Dominate Demand

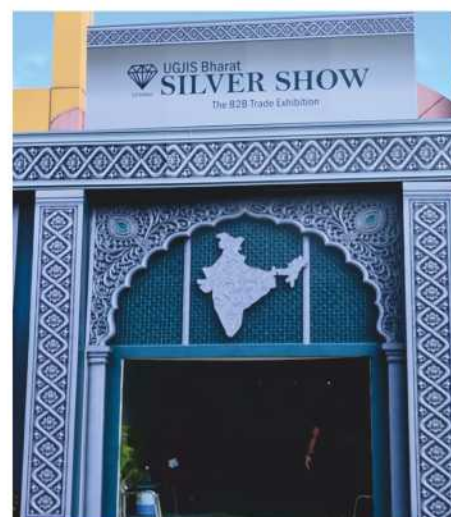
Corporate gifting houses and independent retailers directed



significant capital toward weight-optimized tokens and certified investment products. Laser-cut silver coins, minted bank bars in sub-10-gram denominations, and compact desktop artifacts saw brisk booking volumes. Trade participants emphasized that corporate procurement desks are locking in allocations early to hedge against potential price spikes closer to Diwali, favoring tamper-evident blister packaging and certified purity hallmarks that provide transparent investment value for institutional hampers and employee rewards.

Contemporary Anti-Tarnish and Daily-Wear Collections Gain Momentum

Beyond traditional silverware, the show highlighted an accelerating transition toward everyday lifestyle jewellery. Exhibitors showcasing anti-tarnish rhodium-treated and 1-micron platinum-plated 925 sterling silver reported consistent B2B inquiries, particularly from multi-designer stores and modern retail chains looking to capture young urban consumers. Collections featuring minimalist office-appropriate silhouettes, dual-tone accents, and stone-embellished stackable rings registered high interest, confirming that retailers are treating silver not merely as an occasional festive purchase, but as a high-rotation, year-round wardrobe



staple.

Strengthening Regional Wholesale Networks Ahead of Peak Retail

The success of the debut edition at PCMC establishes Pune as a strategic nerve center for silver sourcing in western and southern India. Participants noted that the dedicated focus on silver allowed manufacturers to negotiate large-scale direct contracts without competing for visibility against traditional heavy gold counters. With healthy transaction volumes, active supplier onboarding, and robust advance bookings across all major product categories, the Bharat Silver Show 2026 has delivered a vital liquidity and inventory boost to the sector, setting an optimistic tone for retail sales across the upcoming festive and wedding seasons.



Nartan Jewellery Expands Portfolio with the Launch of 'Komund'

Accessible Luxury in Lab-Grown Diamonds

Led by partners **Shivam Agarwal** and **Happy Agarwal**, Nartan Jewellery renowned for its expertise in **premium Moissanite and handcrafted antique silver jewellery** – has officially introduced its latest brand, **Komund**. Craftsmanship Meets Conscious Luxury Komund bridges the gap between high-end diamond aesthetics and accessible luxury. Crafted in premium silver with certified 1-micron gold plating, the collection features certified **Lab-Grown Diamonds (CVD)** paired with certified colored gemstones. The launch lineup encompasses a diverse range of finely crafted rings, earrings, pendant sets, and statement necklaces.

"Our vision with Komund was born from a simple belief: luxury should be accessible to all. While natural diamonds remain out of reach for many, fine craftsmanship and brilliance shouldn't be. Komund delivers the exact visual brilliance, fire, and precision setting of fine diamond jewellery at a fraction of the cost."

– **Shivam Agarwal & Happy Agarwal**,
Partners, Nartan Jewellery



Key Collection Highlights



Base Metal & Finish:

Premium hallmarked silver finished with certified 1-micron gold plating for enduring luster.



Stones:

Fully certified Lab-Grown Diamonds (CVD) and certified vibrant colored gemstones.



Product Range:

Extensive selection spanning daily wear rings and earrings to bridal and occasion necklace suites.



Finish & Setting:

High-precision setting and finish mirroring traditional fine diamond craftsmanship.

Overwhelming Exhibition Debut & Future Roadmap Unveiled at the trade exhibition yesterday, Komund received an enthusiastic response from trade buyers, retailers, and visitors. The booth recorded strong foot traffic and numerous trade inquiries regarding design diversity, micro-setting craftsmanship, and competitive commercial pricing. Looking ahead, Nartan Jewellery is actively investing in research and development to expand into natural diamond lines while pioneering new, design-forward segments in fine silver.

Silver Slides Nearly 2% on Soaring Yields, Crude Spikes, and Hawkish Central Bank Jitters

Silver prices fell sharply, settling down 1.95% (₹4,680) at ₹235,441, weighed down by climbing crude oil prices and surging sovereign bond yields that amplified inflation worries and renewed expectations for aggressive central bank tightening. A strengthening U.S. dollar, alongside rising borrowing costs across Europe, accelerated the selloff in precious metals. Geopolitical friction also mounted following threats of escalated military strikes between the U.S. and Iran across the Persian Gulf region, further roiling global market sentiment.

Investors are now tracking key macro drivers, including the U.S. non-farm payrolls and consumer price index releases, as well as an expected 25-basis-point rate hike from the European Central Bank.



Supply-Demand Fundamentals & Market Data

- ▲ **Structural Deficit:** The global silver deficit is slated to widen to 46.3 million ounces in 2026, up from 40.3 million ounces in 2025, marking the sixth straight year of a supply shortfall.
- ▲ **Supply & Demand Shifts:** Total supply is projected to contract by 2%. Global demand is also expected to drop 2%, pressured by a 3% decline in industrial fabrication to a four-year low, though physical bar and coin investment remains resilient with a projected 18% jump.
- ▲ **Vault Stocks & Positioning:** London vault holdings increased 1.7% month-on-month to 28,082 tonnes (~\$53.1 billion) by the end of June 2026. Speculative support persisted on COMEX, where net long contracts rose by 2,467 to reach 13,235 contracts for the week ended August 25.



Technical Outlook

The session indicated fresh short buildup, with open interest surging 19.08% to 12,154 contracts as prices retreated:

- ▲ **Key Support:** Immediate floor lies at ₹232,730; a breach below this could trigger a test of ₹230,025.
- ▲ **Key Resistance:** Immediate upside resistance is seen at ₹239,970, with sustained buying momentum potentially opening a path toward ₹244,505.

Dual-Tone Accents and Platinum

Plating Reshape Demi-Fine Silver Collections Ahead of the Festive Cycle

Product development across India's sterling silver segment has entered a highly technical, finish-driven phase this September. As high raw metal prices push fine jewellery price points upward, consumer appetite within the accessible luxury category is gravitating toward sophisticated electroplated surfaces that echo the optical luster and prestige of higher-value metals. Catalyzed by successful product rollouts from digital-first leaders such as TrueSilver and demi-fine innovator Palmonas, retail and B2B demand has swung decisively toward dual-tone compositions and 1-micron platinum-plated 925 sterling silver.



॥ ॐ श्री गणेशाय नमः ॥

BM DESIGNS

PHOTOGRAPHY • DESIGN • PRINT



EXHIBITION PACKAGE 30,000/-

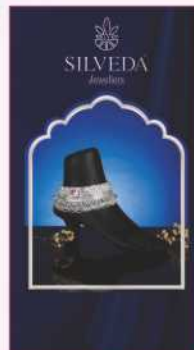
- 6 Creative Shoot
- 6 Stall Panel Design
- 6 Exhibition Invitation
- 1 Product & 1 Map Video
- 6 Months Festival Post



POSTER PRINT



1250/-
Per Pannel



© 8/10 Telwadi Monogram Bldg, Room No. 17 3rd Floor, Vithalwadi Kalbadevi Road, Mumbai 400002.

☎ 84338 55340 | 93201 13080

✉ bmdesigns4519@gmail.com

PARTICIPATE AT LARGEST B2B EXHIBITION FOR
COIMBATORE JEWELLERY



11th Edition

COIMBATORE JEWELLERY
SHOW 2026

23 24 OCT. 2026

CODISSIA Trade Centre, Coimbatore

**OWN THE SPOTLIGHT IN
COIMBATORE**

Connect with leading jewellers, retailers,
and industry professionals.

5,00,000 +

jewellery designs

60,000+

sq. ft. area

8,000+

trade visitors expected

150+

renowned and leading
companies exhibiting

www.coimbatorejewelleryshow.com

ORGANIZED BY



The Coimbatore
Jewellers Association

ASSOCIATE PARTNER



For Bookings Contact: 7397534447, 8754468238, 8754509995, 7338982288

Jointly Organized By

GGJS

GUJARAT GOLD JEWELLERY SHOW



GOLD ORNAMENTS WHOLESALE
JEWELLERS ASSOCIATION

Supported By



16th
GGJS
GUJARAT GOLD
JEWELLERY SHOW 2026

Pure. Precious.
Premium.

THE GOLD SHOW OF INDIA

09

10

11

FRI

SAT

SUN

OCTOBER 2026

Helipad Exhibition Centre, Gandhinagar, Gujarat

1000+
STALLS

600+
EXHIBITORS FROM
ACROSS INDIA

200+
PREMIUM PAVILIONS

1500+
HOSTED BUYER

25000+
EXPECTED VISITORS
FROM PAN INDIA

2.5 LAC+
SQ. FT. SPREAD
EXHIBITION AREA

10 LAC+
UNIQUE DESIGNS

KNOWLEDGE SEMINAR
FOR GEMS & JEWELLERY INDUSTRY

FACE RECOGNITION
TECHNOLOGY

16 YEARS = 23 SHOWS
B2B EXHIBITIONS EXPERIENCE

--- Main Sponsor ---



SCAN QR CODE
TO REGISTER

OR LOG ON:
www.ggjs.co.in



Derewala Industries Limited

E-72, 73, EPIP Zone, Sitapura Industrial Area, Jaipur, Rajasthan, 302022, India

 **PHONE**
9755554709, 9782099914

 **MAIL**
Sales.coordinator@derewala.com

 **WEBSITE**
www.derewala.com



Shri
Krishna
Jewels
MUKUND BHAI



Silver jewellery that adds
grace to every celebration



Mukundrai H. Adesara
Kamleshbhai M. Adesara



Jiteshbhai M. Adesara
Rahul K. Adesara

Wholesaler & Exporters of
BIS HALLMARK SILVER JEWELLERY

📍 Soni Bazar, Savjibhai Street Corner, 1st Floor, Rajkot - 360001.

☎ 98250 27262 | 98795 27262

Meena Jewellers



MUMBAI

JAIPUR

**Timeless Exquisite Antiques,
Now in Pure Silver**

HERITAGE / CRAFTSMANSHIP / EXCELLENCE



SCAN HERE
TO KNOW MORE
ABOUT US



PREMIUM
QUALITY SILVER



IMPECCABLE
CRAFTSMANSHIP



TRADITIONAL &
CONTEMPORARY DESIGNS



B2B WHOLESALE
PARTNER

Shripal Nahar
93243 26830

Siddharth Nahar
76669 11106

Mayank Nahar
76669 26830

📍 Shop No.20, 26/A Old Mumbadevi Post Office, 54-55 Dagina Bazar, Mumbadevi Road, Mumbai - 400 002.
8804925925 📞 | ✉ Email : info@jeweletteria.com