

BULLION DAILY RESEARCH REPORT

27-Apr-2021

Fundamental Triggers

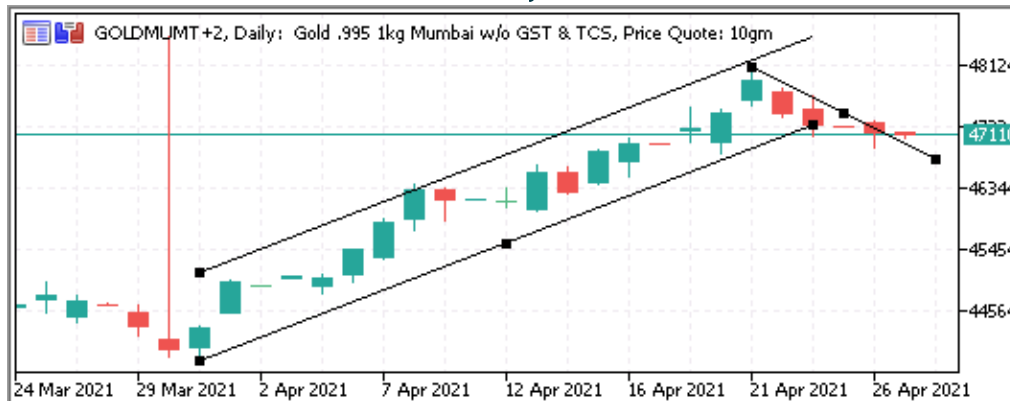
Gold holds steady as market awaits Fed policy meeting

- Gold held steady on Tuesday as market participants looked forward to a U.S. Federal Reserve meeting for cues on its monetary policy outlook, while a firmer dollar weighed on the metal's appeal. While no major policy changes are expected from the Fed's two-day policy meeting ending on Wednesday, investors will pay close attention to Chairman Jerome Powell's outlook on the economy.
- The Fed slashed its benchmark overnight interest rate to near zero last March after the pandemic hit the United States, and has promised to leave borrowing costs unchanged until the economy reaches full employment and inflation hits 2%.
- The Bank of Japan maintained its massive stimulus on Tuesday and projected inflation missing its 2% target for years to come, while new restrictions to counter a surge in COVID-19 cases clouded prospects of a fragile economic recovery

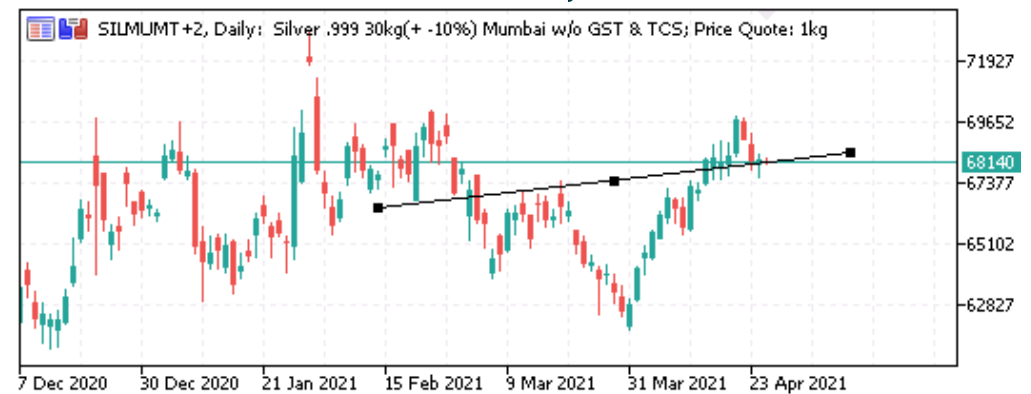
Technical Triggers

- Gold prices are making a Bullish Flag formation on daily charts, prices need to sustain above 47500 to continue uptrend
- Silver prices have broken its neckline resistance at 67500 of Inv H&S, next target is 73000.

RSBL Gold Daily Price Chart



RSBL Silver Daily Chart



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ETF and Inventory Holdings

(In Tonnes)	Holdings	Inc/ Dec	% Chg
World Gold Total ETF	3083.03	-0.21	-0.01%
World Silver Total ETF	28597.61	7.04	0.02%
COMEX Gold Inventory	1088.49	-14.00	-1.27%
COMEX Silver Inventory	11.30	-0.02	-0.13%

Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	68.29	0.20	0.29%
USDINR	74.71	-0.31	0.41%
Dollar Index	90.76	-0.09	-0.10%

RSBL Spot Price @ 12 noon

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	47292	47489	47363	47125
Silver 999 (Mum)	Rs/ Kg	68175	68419	68673	67611
Gold 999 (Ahd)	Rs/10 gm	48689	48869	48787	48513
Silver 999 (Ahd)	Rs/ Kg	68280	68519	68677	67711

Gold CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	1,30,031	6,665	5.4%
Short Positions	60,731	2,131	3.6%
Net Positions	69,300	4,534	7.0%

Silver CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	62,350	5,957	10.6%
Short Positions	27,945	437	1.6%
Net Positions	34,405	5,520	19.1%

Technical Summary

			Futures Price Movement									Fibonacci Support and Resistance				
	Unit	Expiry	Open	High	Low	Close	Net Chng	1D % Chng	Monthly % Chng	Yearly % Chng	Signal	Sup2	Sup1	Pivot	Res1	Res2
COMEX Gold	\$/oz	28-06-2021	1784.0	1796.3	1769.5	1777.8	-6.2	-0.3%	3.6%	-6.6%	Neutral	1764.6	1771.0	1781.2	1791.4	1797.8
COMEX Silver	\$/oz	28-07-2021	26.24	26.51	25.93	26.11	-0.13	-0.5%	6.0%	-1.9%	Neutral	25.83	25.96	26.18	26.41	26.54
MCX Gold	Rs/10 gm	04-06-2021	47885	48026	47384	47532	-353	-0.7%	6.4%	-5.3%	Neutral	47251	47402	47647	47893	48044
MCX Silver	Rs/ kg	05-05-2021	69300	69691	68333	68674	-626	-0.9%	7.2%	0.4%	Neutral	68060	68381	68899	69418	69739

Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
26-Apr-2021	18:00	US	***	Core Durable Goods Orders (MoM) (Mar)	1.6%	1.6%	-0.9%
27-Apr-2021	19:30	US	***	CB Consumer Confidence (Apr)	--	112.1	109.7
28-Apr-2021	18:00	US	***	Goods Trade Balance (Mar)	--	--	-87.07B

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