

BULLION DAILY RESEARCH REPORT

30-Apr-2021

Fundamental Triggers

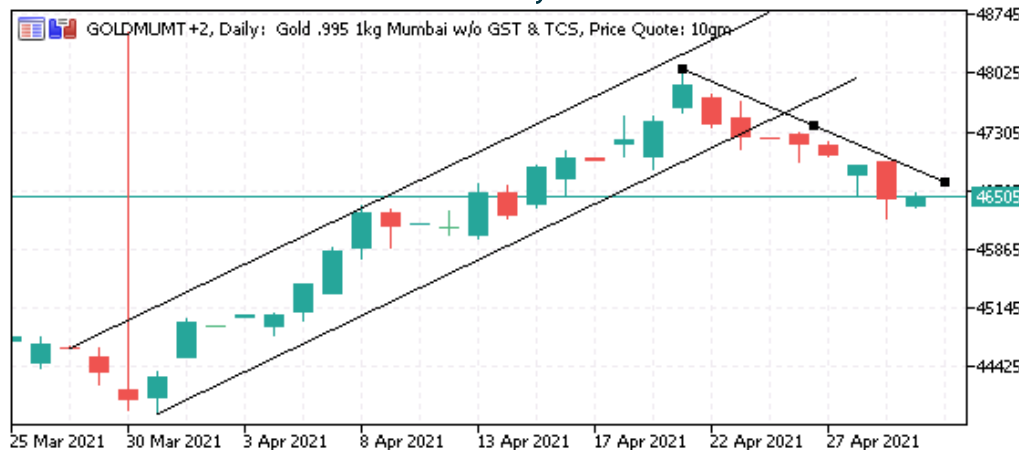
Gold erases post-FED gains as Treasury Yields tick higher

- Gold erased gains made in the aftermath of the Federal Reserve's meeting as bond yields rose, putting pressure on the non-interest bearing metal. US 10-year yields surged to the highest in two weeks, supported by rising inflation expectations and data showing economic growth accelerated in the first quarter. The dollar rebounded from the lowest since February amid gains in U.S. rates, also hurting demand for bullion as it's priced in the greenback.
- Prices reversed gains from Wednesday. Gold had gotten a lift as Fed Chair Jerome Powell said the U.S. economy is a long way from the central bank's goals and any inflationary pressures are down to transitory factors. The bank kept its key interest rate near zero and Powell said it's "not time yet" to consider reining in the bank's \$120 billion of monthly asset purchases.
- After a record-breaking rally last year, gold lost momentum the first three months of 2021 amid optimism on reopening economies and vaccine rollouts, which fueled advances in the dollar and bond yields and dented demand for bullion as a haven.

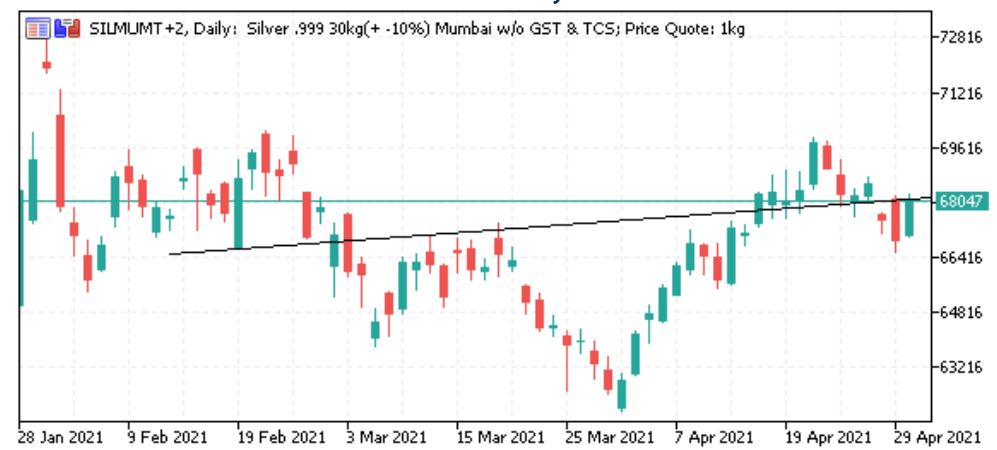
Technical Triggers

- Gold prices are making a Bullish Flag formation on daily charts, prices need to sustain above 47500 to continue uptrend
- Silver prices are trading around Inv H&S neckline of 68000, upside expected till 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	3053.06	-5.34	-0.18%
World Silver Total ETF	28376.44	-36.50	-0.13%
COMEX Gold Inventory	1082.63	-0.04	0.00%
COMEX Silver Inventory	11.20	-0.01	-0.13%

Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	68.15	0.01	0.01%
USDINR	74.015	-0.02	0.03%
Dollar Index	90.65	0.04	0.04%

RSBL Spot Price @ 12 noon

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	46710	47370	46775	46429
Silver 999 (Mum)	Rs/ Kg	68129	68745	68610	66542
Gold 999 (Ahd)	Rs/10 gm	48095	48787	48200	47811
Silver 999 (Ahd)	Rs/ Kg	67400	68845	67800	66692

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

	Unit	Expiry	Futures Price Movement								Fibonacci Support and Resistance					
			Open	High	Low	Close	Net Chng	1D % Chng	Monthly % Chng	Yearly % Chng	Signal	Sup2	Sup1	Pivot	Res1	Res2
COMEX Gold	\$/oz	28-06-2021	1781.9	1789.9	1754.6	1768.3	-13.6	-0.8%	3.2%	-6.9%	Neutral	1749.1	1757.4	1770.9	1784.4	1792.7
COMEX Silver	\$/oz	28-07-2021	26.30	26.58	25.75	26.09	-0.22	-0.8%	5.8%	-2.0%	Neutral	25.62	25.82	26.14	26.46	26.65
MCX Gold	Rs/10 gm	04-06-2021	47245	47299	46462	46726	-519	-1.1%	4.6%	-6.9%	Neutral	46312	46509	46829	47149	47346
MCX Silver	Rs/ kg	05-05-2021	68562	68729	66971	67474	-1088	-1.6%	5.7%	-1.0%	Neutral	66638	67053	67725	68396	68811

Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
30-Apr-2021	14:30	EUROPE	***	CPI (YoY) (Apr)	--	1.6%	1.3%
	17:00	INDIA	**	RBI Monetary and Credit Information Review	--	--	--
	19:15	US	**	Chicago PMI (Apr)	--	65.3	66.3

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