

BULLION DAILY RESEARCH REPORT

2-Dec-2021

Did You Know

An ultra-thin coating of gold is used on moving parts in outer space to prevent cold welding.

Fundamental Triggers

Precious Metals rebounds as trader's weigh Omicron against hawkish Powell

- Precious Metals rebounded from a three-week low as traders weighed the spread of the omicron coronavirus variant against comments by Federal Reserve Chair Jerome Powell on the need to curb inflation.
- Researchers worldwide are racing to understand the full impact of the strain, first identified in South Africa and detected in countries from the U.K. to Brazil. It has prompted a raft of travel restrictions to curtail its spread, and sparked concerns about whether the strain could evade the protection of vaccines and fuel new surges in infections.
- U.S. companies added workers at a healthy clip in November, suggesting employers continue to chip away at filling a near-record number of open positions. Businesses' payrolls increased by 534,000 last month after a 570,000 gain in October, according to ADP Research Institute.

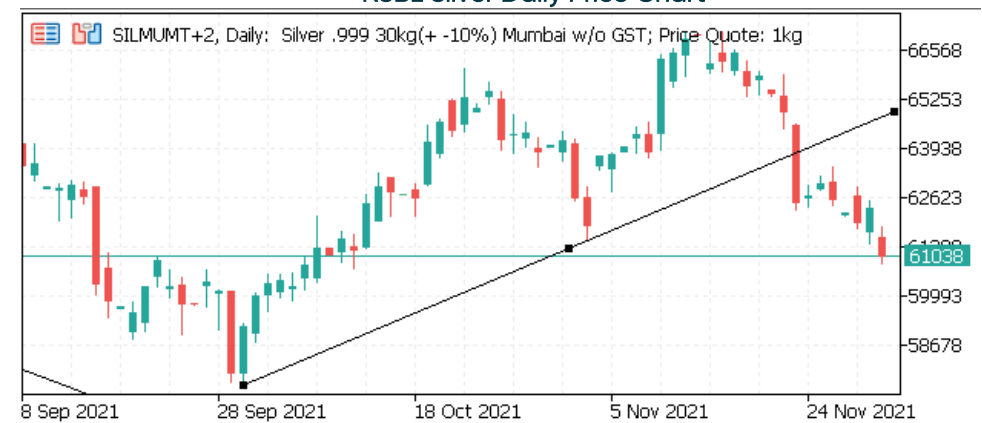
Technical Triggers

- Gold prices are trying to recover to take resistance at uptrend line around 48000 level
- Silver prices are in oversold zone, support at 61000 and resistance at 64000

RSBL Gold Daily Price Chart



RSBL Silver Daily Price Chart



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ETF and Inventory Holdings

(In Tonnes)	Holdings	Inc/ Dec	% Chg
World Gold Total ETF	3063.81	0.02	0.00%
World Silver Total ETF	28250.11	-1.75	-0.01%
COMEX Gold Inventory	1048.89	2.85	0.27%
COMEX Silver Inventory	10.95	-0.02	-0.21%

Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	79.52	1.69	2.17%
USDINR	74.9075	-0.26	0.35%
Dollar Index	95.93	-0.06	-0.06%

RSBL Spot Price

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	47755	48330	47805	47539
Silver 999 (Mum)	Rs/ Kg	61038	62900	61238	60860
Gold 999 (Ahd)	Rs/10 gm	49121	49716	49221	48902
Silver 999 (Ahd)	Rs/ Kg	61038	62825	61238	60860

Gold CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	1,66,186	-42,164	-20.2%
Short Positions	47,457	3,150	7.1%
Net Positions	1,18,729	-45,314	-27.6%

Silver CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	54,843	-4,996	-8.4%
Short Positions	24,956	987	4.1%
Net Positions	29,887	-5,983	-16.7%

Technical Summary

			Futures Price Movement									Fibonacci Support and Resistance				
	Unit	Expiry	Open	High	Low	Close	Net Chng	1 D % Chng	Monthly % Chng	Yearly % Chng	Signal	Sup2	Sup1	Pivot	Res1	Res2
COMEX Gold	\$/oz	31-Dec-21	1786.9	1811.4	1771.2	1776.5	2.1	0.1%	0.6%	-6.6%	Neutral	1761.5	1771.0	1786.4	1801.7	1811.2
COMEX Silver	\$/oz	31-Dec-21	22.93	23.36	22.71	22.82	-0.38	-1.7%	-1.5%	-16.0%	Oversold	22.56	22.71	22.96	23.21	23.36
MCX Gold	Rs/10 gm	06-Dec-21	48025	48500	47663	47805	283	0.6%	0.6%	-4.5%	Neutral	47472	47670	47989	48309	48507
MCX Silver	Rs/ kg	06-Dec-21	62561	63420	62088	62287	-201	-0.3%	-0.3%	-9.8%	Neutral	61775	62090	62598	63107	63422

Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
3-Dec-2021	14:00	Europe	**	ECB President Lagarde Speaks	--	--	--
	15:00	UK	**	Composite PMI (Nov)	--	57.7	57.7
	15:00	UK	**	Services PMI (Nov)	--	58.6	58.6
	19:00	US	***	Nonfarm Payrolls (Nov)	--	550K	531K
	19:00	US	**	Unemployment Rate (Nov)	--	4.5%	4.6%

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