

# BULLION DAILY RESEARCH REPORT

6-Dec-2021

## Did You Know

Gold Pure gold is odorless and tasteless.

## Fundamental Triggers

### Precious Metals Climbs as Mixed Jobs Report Unlikely to Deter Faster Taper

- Gold rose with declining bond yields as a mixed U.S. jobs report is viewed as unlikely to derail the Federal Reserve from accelerating its wind-down of monetary stimulus.
- Nonfarm payrolls climbed 210,000 last month after an upwardly revised 546,000 gain in October, the smallest gain this year. The unemployment rate fell by more than forecast to 4.2%, while the labor force participation rate edged up to 61.8%.
- Fed Chair Jerome Powell told lawmakers this week that officials should consider speeding up the taper of bond buying at their upcoming meeting Dec. 14-15 to wrap it up a few months earlier than initially planned

## 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 58000 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	3053.62	-6.13	-0.20%
World Silver Total ETF	28167.72	5.94	0.02%
COMEX Gold Inventory	1053.14	-1.50	-0.14%
COMEX Silver Inventory	11.03	0.06	0.50%

## Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	79.45	0.46	0.58%
USDINR	75.1687	0.18	-0.24%
Dollar Index	96.12	-0.04	-0.04%

## RSBL Spot Price

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	47809	47826	47859	47809
Silver 999 (Mum)	Rs/ Kg	60955	60955	61155	60930
Gold 999 (Ahd)	Rs/10 gm	49185	49192	49285	49176
Silver 999 (Ahd)	Rs/ Kg	60955	60955	61155	60930

## Gold CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	1,51,177	-15,009	-9.0%
Short Positions	46,185	-1,272	-2.7%
Net Positions	1,04,992	-13,737	-11.6%

## Silver CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	48,962	-5,881	-10.7%
Short Positions	21,384	-3,572	-14.3%
Net Positions	27,578	-2,309	-7.7%

## 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	28-Feb-22	1777.4	1795.7	1773.7	1784.3	-10.6	-0.6%	-0.6%	-7.7%	Neutral	1771.0	1776.2	1784.6	1793.0	1798.2
COMEX Silver	\$/oz	31-Mar-22	22.88	23.06	22.19	22.34	-0.44	-1.9%	-1.9%	-16.3%	Oversold	21.99	22.19	22.53	22.86	23.07
MCX Gold	Rs/10 gm	07-Feb-22	47799	48047	47682	47872	-200	-0.4%	-0.4%	-5.5%	Neutral	47641	47728	47867	48006	48093
MCX Silver	Rs/ kg	07-Mar-22	62325	62672	61185	61307	-561	-0.9%	-0.9%	-10.3%	Oversold	60802	61153	61721	62289	62640

## Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
7-Dec-2021	15:30	Europe		GDP (YoY) (Q3)	--	3.7%	3.7%
	20:43	China		Trade Balance (USD) (Nov)	--	82.75B	84.54B
8-Dec-2021	05:20	Japan		GDP (QoQ) (Q3)	--	-0.8%	-0.8%
	10:00	India		Interest Rate Decision	--	4.00%	4.00%

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