

BULLION DAILY RESEARCH REPORT

7-Dec-2021

Did You Know

Six ten-billionths (0.0000000006%) of the Sun's mass is gold.

Fundamental Triggers

Precious Metals edges Lower as Investors weigh Virus risks to Global Growth

- Gold edged lower as investors weighed mixed labor data from the U.S., the Federal Reserve's hawkish tilt and the threat of the omicron variant to global growth.
- Bullion is trading rangebound, paring a third straight weekly loss, the longest stretch since September, amid the prospects of less accommodative monetary policy and omicron risks. U.S. consumer prices due this Friday are projected to show the largest annual advance in decades, keeping pressure on the Fed to deliver swifter tightening.

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	79.87	0.42	0.53%
USDINR	75.4238	0.26	-0.34%
Dollar Index	96.33	0.22	0.23%

RSBL Spot Price

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	47763	47883	47813	47665
Silver 999 (Mum)	Rs/ Kg	60499	60955	60699	60031
Gold 999 (Ahd)	Rs/10 gm	49164	49263	49264	49063
Silver 999 (Ahd)	Rs/ Kg	60499	60955	60699	60031

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	1769.4	1788.0	1766.0	1783.9	16.1	0.9%	0.1%	-7.1%	Neutral	1765.7	1770.9	1779.3	1787.7	1792.9
COMEX Silver	\$/oz	31-Mar-22	22.41	22.59	22.04	22.48	-0.07	-0.3%	-2.5%	-16.8%	Oversold	22.03	22.16	22.37	22.58	22.71
MCX Gold	Rs/10 gm	07-Feb-22	47501	47930	47501	47903	513	1.1%	0.6%	-4.5%	Neutral	47513	47614	47778	47942	48043
MCX Silver	Rs/ kg	07-Mar-22	61165	61725	60610	61516	147	0.2%	-0.6%	-10.0%	Neutral	60595	60858	61284	61710	61973

Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
8-Dec-2021	15:30	Europe	**	GDP (YoY) (Q3)	--	3.7%	3.7%
	20:43	China	**	Trade Balance (USD) (Nov)	--	82.75B	84.54B
9-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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