

BULLION DAILY RESEARCH REPORT

15-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 loss amid FED meeting outcome awaited

- Precious Metals held onto its worst daily loss since the end of November as investors weighed the latest U.S. inflation data and counted down to the conclusion of the final Federal Reserve meeting of the year later Wednesday.
- Prices paid to U.S. producers posted a record annual increase of almost 10% in November, a surge that will sustain a pipeline of inflationary pressures well into 2022. This is boosting the case for the Fed to tighten monetary policy, which is weighing on non-interest-bearing assets such as precious metals.
- Fed policy makers could announce a doubling of the pace of its bond-buying taper and lay out a steeper path of expected interest rate hikes.

Technical Triggers

- Gold needs to sustain above resistance of 48200, to head higher towards 49000
- Silver needs to sustain above 61300 to head higher towards 62400 and 63400

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	3053.13	-2.42	-0.08%
World Silver Total ETF	28063.73	-80.17	-0.28%
COMEX Gold Inventory	1062.30	-0.10	-0.01%
COMEX Silver Inventory	11.01	0.00	0.04%

Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	80.91	0.70	0.87%
USDINR	75.87	0.11	-0.14%
Dollar Index	96.54	-0.03	-0.03%

RSBL Spot Price

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	47979	48284	48030	47873
Silver 999 (Mum)	Rs/ Kg	59915	60788	60115	59434
Gold 999 (Ahd)	Rs/10 gm	49373	49665	49473	49254
Silver 999 (Ahd)	Rs/ Kg	59895	60738	60090	59409

Gold CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	1,38,890	-12,287	-8.1%
Short Positions	45,468	-717	-1.6%
Net Positions	93,422	-11,570	-11.0%

Silver CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	47,606	-1,356	-2.8%
Short Positions	29,746	8,362	39.1%
Net Positions	17,860	-9,718	-35.2%

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	1787.6	1789.8	1766.1	1772.3	-17.8	-1.0%	-0.3%	-7.5%	Neutral	1761.4	1767.0	1776.1	1785.1	1790.7
COMEX Silver	\$/oz	31-Mar-22	22.35	22.36	21.67	21.92	-0.43	-1.9%	-4.0%	-18.1%	Oversold	21.56	21.72	21.98	22.24	22.41
MCX Gold	Rs/10 gm	07-Feb-22	48264	48361	47925	48072	-285	-0.6%	0.9%	-4.3%	Neutral	47850	47953	48119	48286	48389
MCX Silver	Rs/ kg	07-Mar-22	61413	61604	60266	60818	-844	-1.4%	-1.5%	-10.8%	Neutral	60069	60385	60896	61407	61723

Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
15-Dec-2021	07:30	China	***	Industrial Production (YoY) (Nov)	--	3.6%	3.5%
	12:30	US	***	CPI (YoY) (Nov)	--	4.7%	4.2%
	19:00	US	***	Core Retail Sales (MoM) (Nov)	--	0.9%	1.7%
	19:00	US	**	Retail Sales (MoM) (Nov)	--	0.8%	1.7%
	20:30	US	**	Business Inventories (MoM) (Oct)	--	1.1%	0.7%

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