

BULLION DAILY RESEARCH REPORT

23-Dec-2021

Did You Know

Scientists believe most of the gold on Earth came from meteorites bombarding the planet more than 200 million years ago.

Fundamental Triggers

Precious Metals buoyed by weak Dollar and U.S. Data

- Gold held an advance as the dollar weakened, while silver got a boost from signs of an improving U.S. economy. Silver held gains after the final U.S. gross domestic product reading was revised higher, bolstering the outlook for metals exposed to industrial production.
- Still, investors are grappling with uncertainty about how the omicron virus strain will impact global economies. Studies have signaled it may be less likely to land patients in the hospital than the delta variant, but officials worldwide remain cautious and are rolling out restrictions to try and curb its spread.
- Momentum is lacking and prices most likely will consolidate” until year-end. Silver and other precious metals used for industrial purposes look set for a revival as investors look past omicron.

Technical Triggers

- Gold has sustained above resistance of 48200, to head higher towards 49000
- Silver has closed above Fibonacci resistance of 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	3043.75	-3.71	-0.12%
World Silver Total ETF	27933.04	-36.93	-0.13%
COMEX Gold Inventory	1052.71	0.00	0.00%
COMEX Silver Inventory	11.09	-0.01	-0.06%

Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	79.09	-0.35	-0.44%
USDINR	75.435	-0.12	0.15%
Dollar Index	96.04	-0.04	-0.04%

RSBL Spot Price

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	48345	48820	48400	48003
Silver 999 (Mum)	Rs/ Kg	61606	61654	61846	60405
Gold 999 (Ahd)	Rs/10 gm	49765	50229	49865	49401
Silver 999 (Ahd)	Rs/ Kg	61617	61619	61815	60365

Gold CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	1,34,609	-4,281	-3.1%
Short Positions	59,119	13,651	30.0%
Net Positions	75,490	-17,932	-19.2%

Silver CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	47,896	290	0.6%
Short Positions	38,327	8,581	28.9%
Net Positions	9,569	-8,291	-46.4%

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	1789.4	1806.3	1785.8	1802.2	17.9	1.0%	1.7%	-5.6%	Neutral	1785.4	1790.3	1798.1	1805.9	1810.8
COMEX Silver	\$/oz	31-Mar-22	22.53	22.86	22.44	22.82	0.35	1.6%	0.3%	-14.4%	Neutral	22.45	22.55	22.71	22.87	22.97
MCX Gold	Rs/10 gm	07-Feb-22	48115	48220	47975	48199	228	0.5%	1.4%	-3.7%	Neutral	47980	48038	48131	48225	48283
MCX Silver	Rs/ kg	07-Mar-22	61941	62311	61617	62188	579	0.9%	1.2%	-8.4%	Neutral	61610	61774	62039	62304	62468

Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
23-Dec-2021	19:00	US	**	Core Durable Goods Orders (MoM) (Nov)	--	0.6%	0.5%
	19:00	US	**	Durable Goods Orders (MoM) (Nov)	--	1.6%	-0.4%
	19:00	US	**	Initial Jobless Claims	--	205K	206K
	19:00	US	**	PCE Price index (YoY) (Nov)	--		5.0
	20:30	US	**	New Home Sales (Nov)	--	770K	745K

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