

BULLION DAILY RESEARCH REPORT

29-Dec-2021

Did You Know

One cubic inch of Gold weighs 0.698 lb

Fundamental Triggers

Precious Metals steady on inflation worries

- Gold scaled a one-month high on Tuesday as recent signs of rising inflation underpinned demand, although the metal gave up some early gains due to a firming U.S. dollar.
- The lack of a rise in bond yields and building inflationary pressures are supportive factors for the gold market
- The ongoing trend (for gold) remains sideways to higher in the near term, and we believe that this trend is coming from the continuation of the inflationary pressures that we see building in the market.
- While gold prices are expected to stay around the current levels early next year, rising U.S. interest rates and falling inflation could hit prices

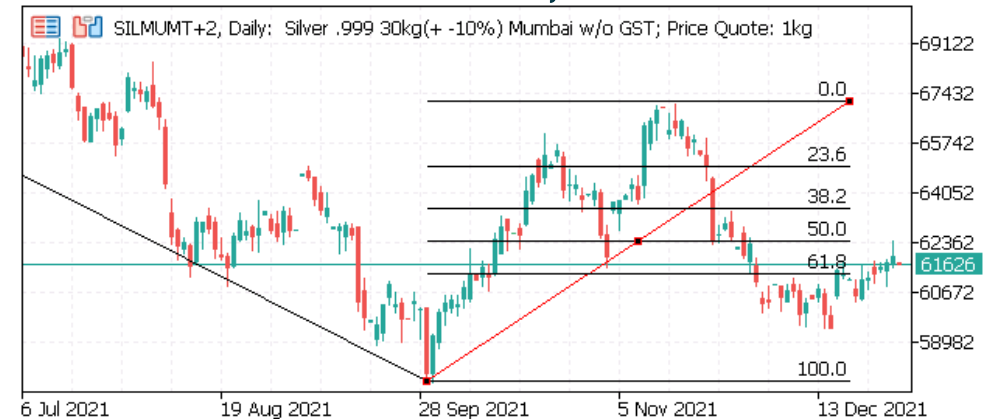
Technical Triggers

- 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	3040.02	-3.26	-0.11%
World Silver Total ETF	27923.91	0.00	0.00%
COMEX Gold Inventory	1052.71	0.00	0.00%
COMEX Silver Inventory	11.11	0.02	0.19%

Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	78.62	-0.54	-0.68%
USDINR	74.9975	-0.02	0.03%
Dollar Index	96.10	0.01	0.01%

RSBL Spot Price

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	48205	48820	48255	48003
Silver 999 (Mum)	Rs/ Kg	61510	61755	61710	60405
Gold 999 (Ahd)	Rs/10 gm	49613	50229	49713	49401
Silver 999 (Ahd)	Rs/ Kg	61490	61715	61689	60365

Gold CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	1,37,823	3,214	2.4%
Short Positions	53,232	-5,887	-10.0%
Net Positions	84,591	9,101	12.1%

Silver CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	48,902	1,006	2.1%
Short Positions	37,799	-528	-1.4%
Net Positions	11,103	1,534	16.0%

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	1810.2	1814.6	1803.6	1808.8	-1.1	-0.1%	1.9%	-5.4%	Neutral	1802.2	1804.8	1809.0	1813.2	1815.8
COMEX Silver	\$/oz	31-Mar-22	22.90	23.15	22.66	22.99	0.10	0.4%	1.0%	-13.9%	Neutral	22.63	22.74	22.93	23.12	23.24
MCX Gold	Rs/10 gm	07-Feb-22	48119	48248	48050	48066	41	0.1%	1.2%	-4.0%	Neutral	47999	48046	48121	48197	48244
MCX Silver	Rs/ kg	07-Mar-22	62187	62646	61702	62301	99	0.2%	1.2%	-8.4%	Neutral	61633	61856	62216	62577	62800

Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
28-Dec-2021	20:30	US	**	CB Consumer Confidence (Dec)	--	--	109.5
29-Dec-2021	19:00	US	**	Retail Inventories Ex Auto (Nov)	--	--	0.5%
	20:30	US	**	Pending Home Sales (MoM) (Nov)	--	0.6%	7.5%
30-Dec-2021	19:00	US	**	Initial Jobless Claims	--	--	206K
	20:15	US	**	Chicago PMI (Dec)	--	61.5	61.8

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