

BULLION DAILY RESEARCH REPORT

16-Jun-2021

Fundamental Triggers

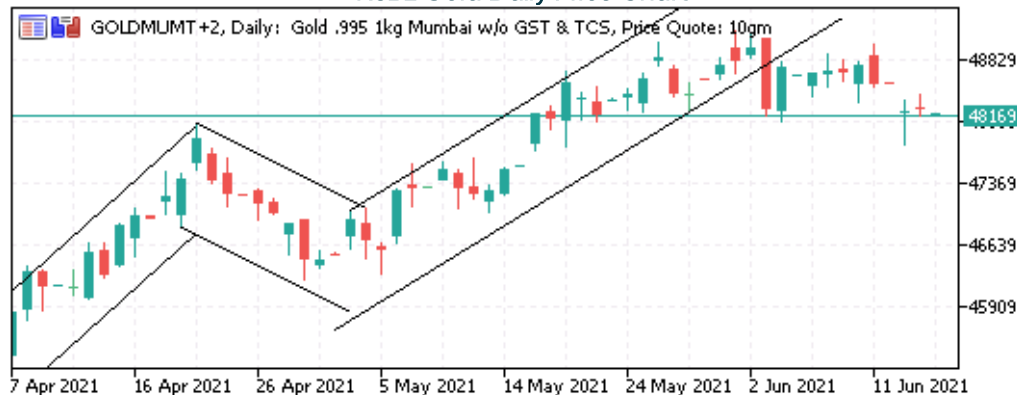
Gold holds near four-week low as Investors await FED Meeting

- Gold declined to near the lowest level in four weeks as the U.S. dollar and bond yields rebounded ahead of a key Federal Reserve meeting. Gold steadied near the lowest level in four weeks as investors awaited the conclusion of the Federal Reserve's two-day meeting for clues on monetary policy.
- The U.S. central bank is inching toward the start of a long road to normalizing its relationship with the rest of Washington and Wall Street.
- After spending the past 15 months providing unprecedented help to the federal government and investors via trillions of dollars of bond purchases, it could start preliminary discussions about scaling back that support, although actual steps in that direction are likely still months off.
- According to the AMFI data, a net sum of Rs 288 crore was pumped into gold-linked exchange-traded funds (ETFs) last month, lower than Rs 680 crore in April.

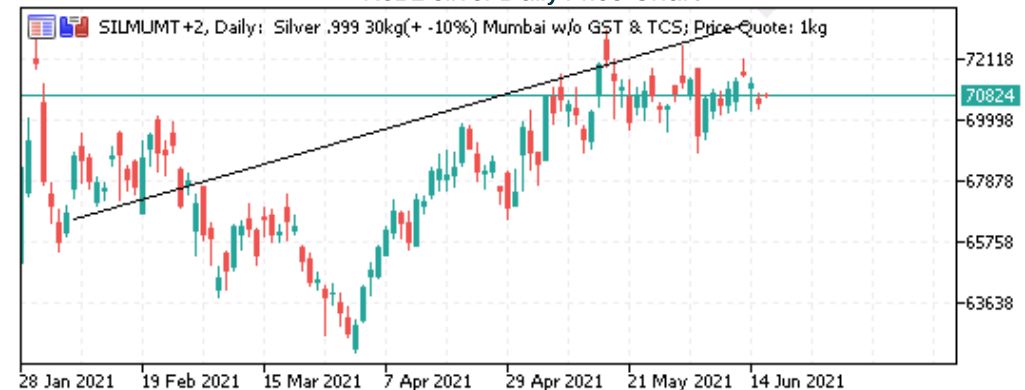
Technical Triggers

- Gold prices have fallen below uptrend channel; it seems; prices are reversing its trend. It is advised to book long positions.
- Silver prices are taking strong resistance at neckline and not able to cross 72000, book profit in all long positions.

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	3141.67	-1.87	-0.06%
World Silver Total ETF	29203.89	38.21	0.13%
COMEX Gold Inventory	1082.87	-1.83	-0.17%
COMEX Silver Inventory	11.06	0.01	0.10%

Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	67.67	0.99	1.48%
USDINR	73.285	-0.03	0.04%
Dollar Index	90.49	-0.04	-0.05%

RSBL Spot Price

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	48500	48580	48600	48045
Silver 999 (Mum)	Rs/ Kg	70743	71443	71242	70306
Gold 999 (Ahd)	Rs/10 gm	49792	49882	49992	49333
Silver 999 (Ahd)	Rs/ Kg	70794	71493	71193	70356

Gold CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	1,63,629	-2,849	-1.7%
Short Positions	36,565	-67	-0.2%
Net Positions	1,27,064	-2,782	-2.1%

Silver CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	69,399	-2,027	-2.8%
Short Positions	25,015	-3,882	-13.4%
Net Positions	44,384	1,855	4.4%

Technical Summary

			Futures Price Movement									Fibonacci Support and Resistance				
	Unit	Expiry	Open	High	Low	Close	Net Chng	1D % Chng	Monthly % Chng	Yearly % Chng	Signal	Sup2	Sup1	Pivot	Res1	Res2
COMEX Gold	\$/oz	31-Aug-21	1867.8	1870.9	1853.0	1856.4	-4.1	-0.2%	-2.3%	-2.3%	Neutral	1849.0	1853.3	1860.1	1866.9	1871.2
COMEX Silver	\$/oz	30-Jul-21	28.00	28.03	27.49	27.69	-0.18	-0.7%	-0.6%	5.0%	Neutral	27.40	27.53	27.74	27.94	28.07
MCX Gold	Rs/10 gm	06-Jul-21	48509	48732	48348	48424	-17	0.0%	-0.6%	-3.3%	Neutral	48264	48355	48501	48648	48739
MCX Silver	Rs/ kg	07-Jun-21	71791	71791	70822	71248	-341	-0.5%	-0.5%	5.0%	Neutral	70688	70917	71287	71657	71886

Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
16-Jun-2021	12:30	China	***	Industrial Production (YoY) (May)	--	9.0%	9.8%
	18:00	US	**	Building Permits (May)	--	1.730M	1.733M
	18:00	US	**	Housing Starts (May)	--	1.630M	1.569M
	23:30	US	***	Fed Interest Rate Decision	--	0.25%	0.25%
	23:30	US	***	FOMC Meeting Minutes	--	--	--

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