

BULLION DAILY RESEARCH REPORT

11-Mar-2021

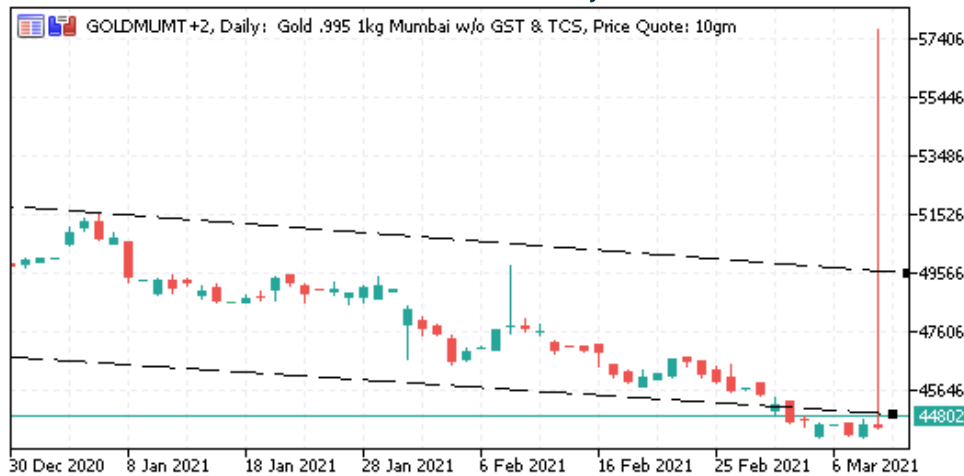
Fundamental Triggers

- Gold climbed for a third day as investors weighed the prospects of further U.S. stimulus and the latest reading on inflation.
- Joe Biden's \$1.9 trillion Covid-19 relief bill cleared its final congressional hurdle Wednesday, with the House passing the bill on a 220-to-211 vote, sending it to the president to be signed, which he plans to do on Friday
- Higher bond yields have lowered the appeal of non-interest-bearing bullion, with prices down about 10% this year and holdings in exchange-traded funds dropping to the lowest since June.

Technical Triggers

- Although gold has found buying at the lows, prices need to press through a previous support level turned resistance at Rs 45000 to reclaim their bullish trend.
- Silver price has broken the uptrend channel support of Rs 67500, next support at 63500-64000, and resistance at 68500

RSBL SPOT Gold (Mumbai) Daily Price Chart



RSBL SPOT Silver(Mumbai) Daily Price Chart



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ETF and Inventory Holdings

(In Tonnes)	Holdings	Inc/ Dec	% Chg
World Gold Total ETF	3169.85	-4.49	-0.14%
World Silver Total ETF	29207.55	6.83	0.02%
COMEX Gold Inventory	1199.47	0.63	0.05%
COMEX Silver Inventory	11.96	-0.08	-0.62%

Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	66.06	-0.07	-0.11%
USDINR	72.915	-0.01	0.02%
Dollar Index	91.87	0.04	0.05%

RSBL Spot Price @ 12 noon

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	45006	57906	45080	44268
Silver 999 (Mum)	Rs/ Kg	66776	66941	67272	64131
Gold 999 (Ahd)	Rs/10 gm	46318	59229	56418	45559
Silver 999 (Ahd)	Rs/ Kg	66872	67041	67272	64106

Gold CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	1,17,309	-23,044	-16.4%
Short Positions	59,453	2,495	4.4%
Net Positions	57,856	-25,539	-30.6%

Silver CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	60,186	-3,585	-5.6%
Short Positions	28,680	4,330	17.8%
Net Positions	31,506	-7,915	-20.1%

Technical Summary

	Unit	Expiry	Futures Price Movement									Fibonacci Support and Resistance				
			Open	High	Low	Close	Net Chng	1D % Chng	Monthly % Chng	Yearly % Chng	Signal	Sup2	Sup1	Pivot	Res1	Res2
COMEX Gold	\$/oz	28-04-2021	1714.5	1725.3	1705.6	1721.8	7.3	0.4%	0.2%	-8.8%	Neutral	1705.4	1710.0	1717.6	1725.1	1729.7
COMEX Silver	\$/oz	26-05-2021	26.03	26.32	25.61	26.13	0.11	0.4%	-0.1%	-0.2%	Neutral	25.58	25.75	26.02	26.29	26.45
MCX Gold	Rs/10 gm	05-04-2021	44730	44944	44630	44792	62	0.1%	-2.1%	-10.7%	Neutral	44595	44669	44789	44909	44983
MCX Silver	Rs/ kg	05-05-2021	66951	67600	66522	67475	524	0.8%	0.3%	-0.9%	Neutral	66533	66787	67199	67611	67865

Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
11-Mar-2021	18:15	EUR	**	Deposit Facility Rate (Mar)	--	-0.50%	-0.50%
	18:15	EUR	**	ECB Marginal Lending Facility	--		0.25%
	19:00	USD	**	Initial Jobless Claims	--	725K	745K

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