

# BULLION DAILY RESEARCH REPORT

18-May-2021

## Fundamental Triggers

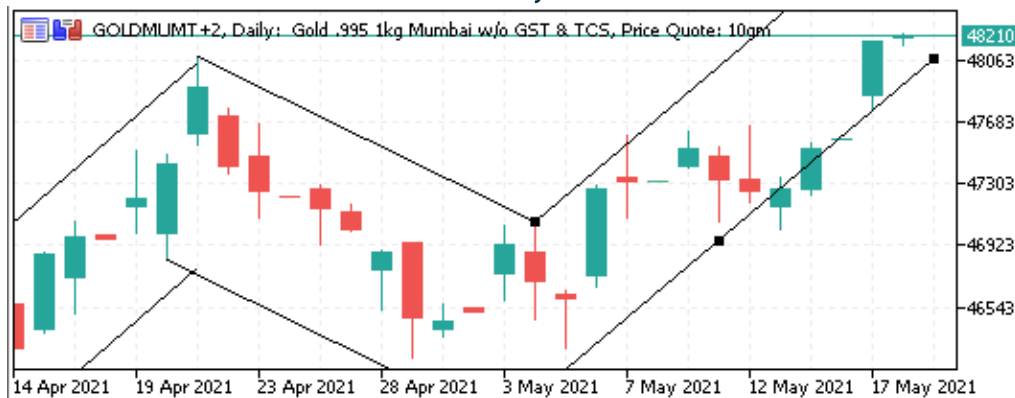
Gold advances to three-month high on virus woes, Inflation

- Gold rose to the highest in more than three months as concerns over the pace of a global recovery crept back in following a flareup in coronavirus cases in parts of Asia. The pandemic is wiping out "entire families" in villages in India, where more people are saying the scale of the crisis is much bigger than official numbers reveal.
- The World Economic Forum is canceling the annual meeting it was planning to hold this August in Singapore, while cases in Thailand have surged. Investors will turn to the minutes from the Federal
- Gold's rebound puts it close to erasing this year's declines, with recent inflows into bullion-backed exchange-traded funds signaling a boost to investor sentiment.

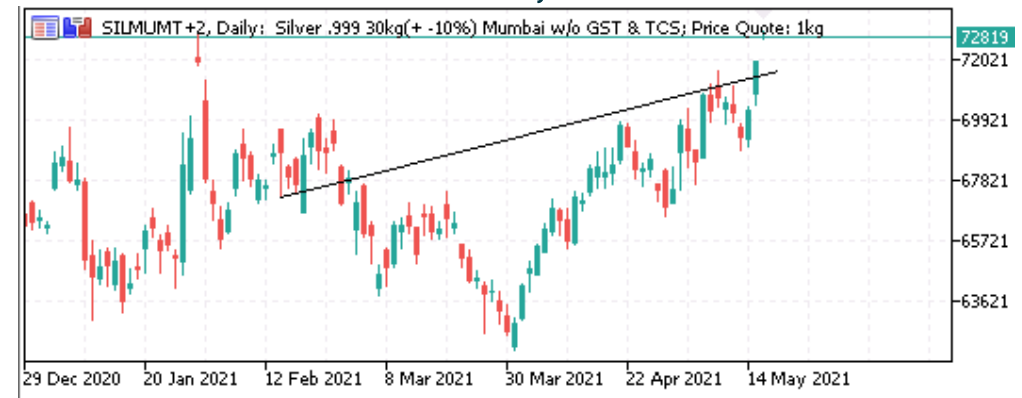
## Technical Triggers

- Gold prices have given breakout on Bullish Flag formation on daily charts. Price trend looks bullish to head towards 51000.
- Silver prices are hovering around neckline on Inverse H&S, next price target is Rs 75000

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	3123.76	6.52	0.21%
World Silver Total ETF	28678.54	-3.80	-0.01%
COMEX Gold Inventory	1073.12	0.38	0.04%
COMEX Silver Inventory	11.15	-0.01	-0.06%

## Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	66.25	-0.94	-1.40%
USDINR	73.0363	-0.18	0.25%
Dollar Index	89.98	-0.18	-0.20%

## RSBL Spot Price @ 12 noon

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	48419	48445	48510	47784
Silver 999 (Mum)	Rs/ Kg	72832	72999	73312	68998
Gold 999 (Ahd)	Rs/10 gm	49752	49793	49952	49118
Silver 999 (Ahd)	Rs/ Kg	72802	72999	73193	69963

## Gold CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	1,45,630	15,477	11.9%
Short Positions	50,045	-13,975	-21.8%
Net Positions	95,585	29,452	44.5%

## Silver CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	74,264	6,729	10.0%
Short Positions	26,441	2,332	9.7%
Net Positions	47,823	4,397	10.1%

## Technical Summary

	Unit	Expiry	Futures Price Movement								Fibonacci Support and Resistance					
			Open	High	Low	Close	Net Chng	1 D % Chng	Monthly % Chng	Yearly % Chng	Signal	Sup2	Sup1	Pivot	Res1	Res2
COMEX Gold	\$/oz	6/28/2021	1845.9	1869.3	1841.1	1867.6	32.8	1.8%	5.8%	-1.7%	OverBought	1841.9	1848.6	1859.3	1870.1	1876.8
COMEX Silver	\$/oz	7/28/2021	27.52	28.44	27.44	28.27	1.36	5.0%	11.0%	8.3%	OverBought	27.43	27.67	28.05	28.43	28.66
MCX Gold	Rs/10 gm	06-Apr-21	47989	48499	47910	48474	664	1.4%	3.4%	-3.6%	Neutral	47930	48069	48294	48519	48658
MCX Silver	Rs/ kg	07-May-21	71900	73410	71526	73324	3402	4.8%	9.4%	8.5%	Neutral	71589	72034	72753	73473	73918

## Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
18-May-2021	11:30	GBP	***	Unemployment Rate (Mar)	4.8%	4.9%	4.9%
	14:30	EUR	**	GDP (YoY) (Q1)	--	-1.8%	-1.8%
	14:30	EUR	**	Trade Balance (Mar)	--	--	17.7B
	18:00	USD	**	Building Permits (Apr)	--	1.770M	1.759M
	18:00	USD	**	Housing Starts (Apr)	--	1.710M	1.739M

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