

BULLION DAILY RESEARCH REPORT

1-Nov-2021

Did You Know

If it were a country, the International Monetary Fund (IMF) would rank third with 2,814.1 metric tons of gold reserves.

Fundamental Triggers

Precious Metals waiting cues from FED meeting

- Gold held a decline ahead of key central bank meetings this week that investors expect to shed light on monetary policy and inflation.
- Federal Reserve policy makers gather Nov. 2-3 and are expected to decide to scale back their massive bond-purchase program, with markets likely to focus on when the reduction will begin and how long it will take. The Reserve Bank of Australia has a decision on Tuesday and the Bank of England meets on Thursday.
- Bullion dropped the most in two weeks on Friday, paring a monthly gain, and short-term bond yields from Canada to Australia have jumped on bets that monetary authorities will have to hike interest rates to curb inflation.

Technical Triggers

- Gold prices have been steadily taking support at uptrend line. Bullish momentum continues, next resistance 48300
- Silver prices are also taking support at uptrendline, support at 63800 and resistance at 66000

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	3057.46	-0.90	-0.03%
World Silver Total ETF	28261.61	87.45	0.31%
COMEX Gold Inventory	1033.80	0.00	0.00%
COMEX Silver Inventory	10.99	-0.06	-0.51%

Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	74.39	-0.38	-0.51%
USDINR	74.9962	0.12	-0.16%
Dollar Index	94.25	0.13	0.14%

RSBL Spot Price

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	47745	47756	47795	47740
Silver 999 (Mum)	Rs/ Kg	64005	64005	64205	63965
Gold 999 (Ahd)	Rs/10 gm	49101	49112	49201	49096
Silver 999 (Ahd)	Rs/ Kg	63980	63980	64180	63940

Gold CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	1,57,179	20,727	15.2%
Short Positions	55,928	-11,243	-16.7%
Net Positions	1,01,251	31,970	46.2%

Silver CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	52,645	2,553	5.1%
Short Positions	23,465	-7,019	-23.0%
Net Positions	29,180	9,572	48.8%

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	31-Dec-21	1801.5	1802.9	1772.4	1783.9	-17.1	-0.9%	0.1%	-6.6%	Neutral	1767.6	1774.7	1786.4	1798.1	1805.2
COMEX Silver	\$/oz	31-Dec-21	24.14	24.14	23.71	23.95	-0.24	-1.0%	-0.3%	-10.4%	Neutral	23.66	23.77	23.93	24.10	24.20
MCX Gold	Rs/10 gm	06-Dec-21	47836	47944	47382	47635	-270	-0.6%	0.1%	-4.9%	Neutral	47306	47439	47654	47868	48001
MCX Silver	Rs/ kg	06-Dec-21	64695	64872	64035	64534	-506	-0.8%	-0.2%	-5.4%	Neutral	63963	64161	64480	64800	64998

Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
1-Nov-2021	15:00	UK	**	Manufacturing PMI (Oct)	--	57.7	57.7
	19:15	US	**	Manufacturing PMI (Oct)	--	59.2	59.2
	20:30	US	**	ISM Manufacturing PMI (Oct)	--	60.5	61.1
2-Nov-2021	14:30	Europe	**	Manufacturing PMI (Oct)	--	58.5	58.5
	15:00	UK	**	Services PMI (Oct)	--	58.0	58.0

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