

BULLION DAILY RESEARCH REPORT

3-Nov-2021

Did You Know

The largest solid gold object in the world is the Golden Buddha in Bangkok, Thailand. It is 3 m (9.8 ft) tall, and weighs 5.5 metric tons (6.1 short tons).

Fundamental Triggers

Festive cheer lights up India's precious metal sales on Dhanteras

- Indians flocked to jewelry stores on Tuesday on the biggest gold-buying day of the year, with a bumper sales period for precious metals that culminates in the festival of Diwali expected for the first time since the pandemic began.
- Precious Metals fell for a second day before a key Federal Reserve decision, with investors weighing a fresh all-time high for U.S. equities. Fed policy makers are expected to announce Wednesday that they'll start scaling back their massive asset-purchase program amid greater concern over 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 62500 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	3052.04	-0.55	-0.02%
World Silver Total ETF	28213.59	-52.17	-0.18%
COMEX Gold Inventory	1033.79	-0.01	0.00%
COMEX Silver Inventory	10.96	-0.02	-0.20%

Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	76.31	1.59	2.13%
USDINR	74.6113	-0.07	0.10%
Dollar Index	94.07	-0.02	-0.02%

RSBL Spot Price

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	47535	48035	47585	47529
Silver 999 (Mum)	Rs/ Kg	62658	64363	62858	62540
Gold 999 (Ahd)	Rs/10 gm	48916	49412	49016	48905
Silver 999 (Ahd)	Rs/ Kg	62651	64363	62851	62540

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	1794.8	1797.8	1787.4	1789.4	-14.3	-0.8%	-0.1%	-6.8%	Neutral	1785.1	1787.6	1791.5	1795.5	1798.0
COMEX Silver	\$/oz	31-Dec-21	24.13	24.14	23.43	23.51	-0.59	-2.5%	-2.0%	-11.9%	Neutral	23.25	23.42	23.69	23.96	24.13
MCX Gold	Rs/10 gm	06-Dec-21	47835	47885	47594	47622	-410	-0.9%	-0.3%	-5.3%	Neutral	47520	47589	47700	47811	47880
MCX Silver	Rs/ kg	06-Dec-21	64600	64779	63072	63223	-1581	-2.4%	-2.1%	-7.2%	Neutral	62636	63039	63691	64343	64746

Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
2-Nov-2021	14:30	Europe	**	Manufacturing PMI (Oct)	58.3	58.5	58.5
3-Nov-2021	15:00	UK	**	Services PMI (Oct)	--	58.0	58.0
	17:45	US	***	ADP Nonfarm Employment Change (Oct)	--	400K	568K
	20:30	US	**	ISM Non-Manufacturing PMI (Oct)	--	62.1	61.9
	23:30	US	***	Fed Interest Rate Decision	--	--	0.25%

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