

# BULLION DAILY RESEARCH REPORT

9-Nov-2021

## Did You Know

The Inca called gold "the sweat of the Sun."

## Fundamental Triggers

### Precious Metals advances with Dollar Easing as Traders eye Inflation Data

- Precious Metals rose to the highest in two months as the dollar eased and traders await inflation data from the U.S. and China later this week.
- Market sentiment has improved after the House passed the biggest U.S. infrastructure package in decades. U.S. equities gained along with Treasury yields, while the greenback eased, boosting bullion's appeal for foreign investors.
- Gold has gained this quarter as traders shift to a view that central banks are in no hurry to raise interest rates even in the face of persistent inflation. That's put pressure on bond yields, with the U.S. 10-year Treasury yield dropping below 1.5%, dragging down inflation-adjusted rates and making gold more attractive as an alternative investment.

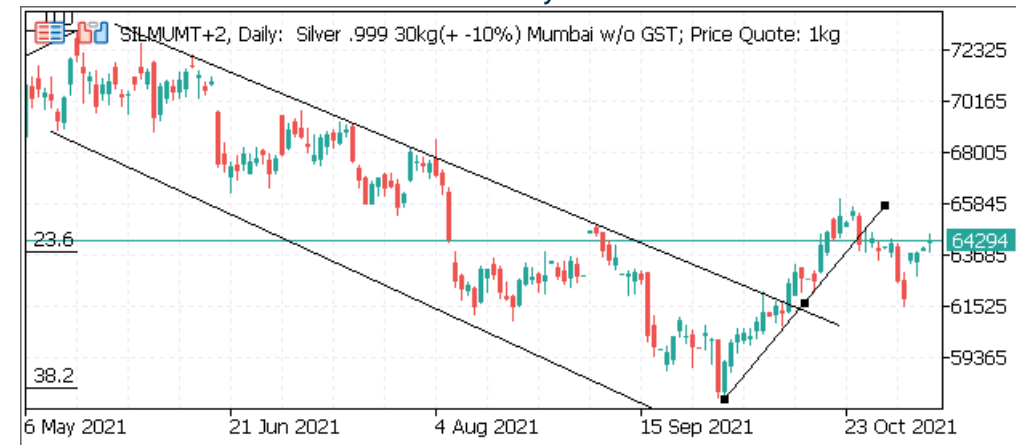
## Technical Triggers

- 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 61500 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	3049.09	-0.99	-0.03%
World Silver Total ETF	28205.54	70.69	0.25%
COMEX Gold Inventory	1030.91	0.00	0.00%
COMEX Silver Inventory	11.01	0.04	0.34%

## Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	74.68	-0.63	-0.84%
USDINR	74.0237	-0.44	0.59%
Dollar Index	94.08	-0.24	-0.25%

## RSBL Spot Price

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	48083	48213	48133	47870
Silver 999 (Mum)	Rs/ Kg	64294	64520	64494	63806
Gold 999 (Ahd)	Rs/10 gm	49468	49603	49568	49242
Silver 999 (Ahd)	Rs/ Kg	64294	64520	64494	63806

## Gold CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	1,51,761	-5,418	-3.5%
Short Positions	52,873	-3,055	-5.5%
Net Positions	98,888	-2,363	-2.3%

## Silver CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	50,340	-2,305	-4.4%
Short Positions	26,399	2,934	12.5%
Net Positions	23,941	-5,239	-18.0%

## 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	1792.6	1820.1	1785.3	1816.8	33.0	1.8%	2.4%	-4.4%	Neutral	1785.9	1794.1	1807.4	1820.7	1828.9
COMEX Silver	\$/oz	31-Dec-21	23.87	24.26	23.67	24.16	0.63	2.6%	2.5%	-7.9%	Neutral	23.66	23.80	24.03	24.25	24.39
MCX Gold	Rs/10 gm	06-Dec-21	47519	48014	47294	47972	388	0.8%	0.8%	-4.3%	Neutral	47315	47485	47760	48035	48205
MCX Silver	Rs/ kg	06-Dec-21	63602	64480	63275	64332	2419	3.9%	0.5%	-4.7%	Neutral	63284	63569	64029	64489	64774

## Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
8-Nov-2021	21:00	US	**	Fed Chair Powell Speaks	--	--	--
	22:30	UK	**	BoE Gov Bailey Speaks	--	--	--
9-Nov-2021	18:30	EUROPE	**	ECB President Lagarde Speaks	--	--	--
	19:00	US	**	PPI (MoM) (Oct)	--	0.6%	0.5%
	19:30	US	**	Fed Chair Powell Speaks	--	--	--

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