

BULLION DAILY RESEARCH REPORT

11-Nov-2021

Did You Know

Gold coins remained in circulation around the world until the 1930s, when permanently higher prices made it economically impossible to continue the practice.

Fundamental Triggers

Precious Metals holds gains after inflation surge piles Pressure on Fed

- Gold consolidated its gains, holding close to a five-month high reached after the hottest U.S. inflation print in three decades put pressure on the Federal Reserve to fast track the end of near-zero interest rates
- The consumer price index increased 6.2% from October 2020, the fastest annual pace since 1990, according to Labor Department data released Wednesday.
- Gold, traditionally seen as a hedge against runaway inflation, had broken above a key resistance level at \$1,833 an ounce, which likely triggered some stop-loss buying

Technical Triggers

- Gold prices have broken the resistance of 48300, next target 50000
- Silver prices have finally crossed the resistance of 65500, next target 68000

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	3047.05	1.76	0.06%
World Silver Total ETF	28195.05	8.24	0.03%
COMEX Gold Inventory	1030.87	0.00	0.00%
COMEX Silver Inventory	10.98	0.00	-0.02%

Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	74.36	-1.26	-1.67%
USDINR	74.3837	0.35	-0.47%
Dollar Index	94.92	0.07	0.07%

RSBL Spot Price

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	49035	49292	49085	47870
Silver 999 (Mum)	Rs/ Kg	65704	66430	65901	63675
Gold 999 (Ahd)	Rs/10 gm	50459	50725	50559	49242
Silver 999 (Ahd)	Rs/ Kg	65686	66430	65886	63675

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	1834.5	1870.6	1823.0	1848.3	21.8	1.2%	3.9%	-3.1%	Neutral	1817.9	1829.1	1847.3	1865.5	1876.7
COMEX Silver	\$/oz	31-Dec-21	24.38	25.22	24.04	24.77	0.49	2.0%	3.6%	-6.9%	Neutral	23.95	24.23	24.68	25.13	25.41
MCX Gold	Rs/10 gm	06-Dec-21	48248	49280	48168	48854	737	1.5%	2.9%	-2.2%	Neutral	48080	48343	48767	49192	49455
MCX Silver	Rs/ kg	06-Dec-21	64700	66780	64250	65878	1505	2.3%	2.4%	-3.0%	Neutral	64072	64670	65636	66602	67200

Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
10-Nov-2021	19:00	US	***	Core CPI (YoY) (Oct)	4.6%	4.3%	4.0%
	19:00	US	**	CPI (MoM) (Oct)	0.9%	0.6%	0.4%
	19:00	US	***	Initial Jobless Claims	267K	265K	269K
11-Nov-2021	12:30	GBP	**	GDP (YoY) (Q3)	--	6.8%	23.6%
	12:30	GBP	**	Manufacturing Production (MoM) (Sep)	--	0.2%	0.5%

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