

BULLION DAILY RESEARCH REPORT

17-Nov-2021

Did You Know

The United States outlawed the possession of gold from 1933 to 1975. American citizens were allowed to buy gold on the open market again after 1975.

Fundamental Triggers

Precious Metal Rises as Fed Officials Feed Debate on Inflation Response

- Precious Metal advanced as investors tracked a steady flow of comments from Federal Reserve officials on how the bank should -- or shouldn't -- respond to surging inflation.
- The Fed's Bank of San Francisco President Mary Daly said she's got more bullish on the economy over the past year, but it's still too early to take action on interest rates. Daly also said the central bank can't be sure how long current high inflation rates will last.
- Gold has rallied this quarter as investors seek a haven against rising price pressures that the Fed has broadly argued are temporary. But debate over the trajectory of U.S. monetary policy is sharpening, especially in light of October consumer prices rising at the fastest pace since the 1990s.

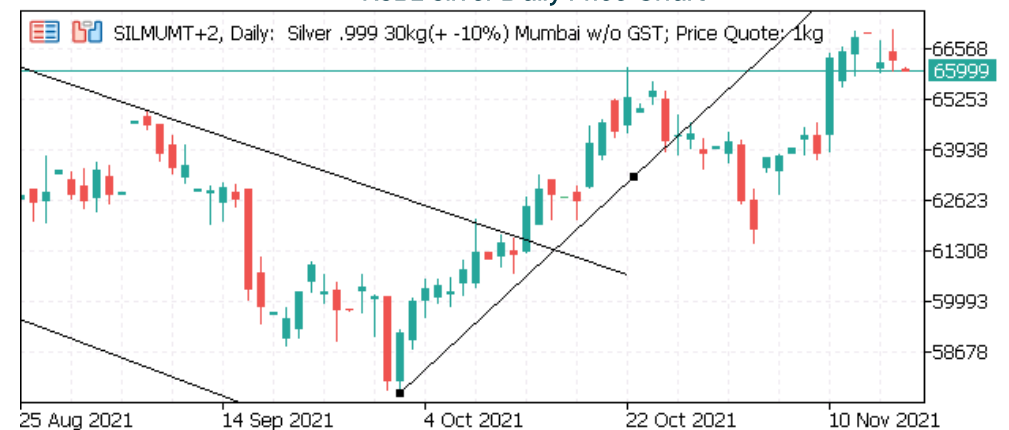
Technical Triggers

- Gold prices have broken the resistance of 48300, taking support at uptrendline, 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	3045.76	-1.27	-0.04%
World Silver Total ETF	28290.21	-5.72	-0.02%
COMEX Gold Inventory	1031.67	-2.00	-0.19%
COMEX Silver Inventory	10.96	0.00	0.04%

Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	74.37	0.00	0.00%
USDINR	74.375	-0.11	0.15%
Dollar Index	96.12	0.20	0.21%

RSBL Spot Price

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	49068	49580	49120	49062
Silver 999 (Mum)	Rs/ Kg	65996	67049	66198	65971
Gold 999 (Ahd)	Rs/10 gm	50479	51009	50579	50472
Silver 999 (Ahd)	Rs/ Kg	66000	67049	66215	65971

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	1864.9	1879.5	1851.0	1854.1	-11.3	-0.6%	4.0%	-2.9%	Neutral	1843.9	1850.6	1861.5	1872.4	1879.1
COMEX Silver	\$/oz	31-Dec-21	25.19	25.54	24.88	25.00	-0.14	-0.6%	4.3%	-6.4%	Neutral	24.73	24.89	25.14	25.39	25.55
MCX Gold	Rs/10 gm	06-Dec-21	49340	49610	49010	49038	-175	-0.4%	3.1%	-2.0%	Neutral	48849	48990	49219	49449	49590
MCX Silver	Rs/ kg	06-Dec-21	66800	67446	66128	66234	-103	-0.2%	3.0%	-2.4%	Neutral	65788	66099	66603	67106	67417

Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
17-Nov-2021	12:30	UK	**	CPI (YoY) (Oct)	--	3.9%	3.1%
	15:30	Europe	**	CPI (YoY) (Oct)	--	4.1%	4.1%
	19:00	US	**	Building Permits (Oct)	--	1.638M	1.586M
	19:00	US	***	Housing Starts (Oct)	--	1.576M	1.555M

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