

BULLION DAILY RESEARCH REPORT

24-Nov-2021

Did You Know

Gold has been discovered on every continent on Earth.

Fundamental Triggers

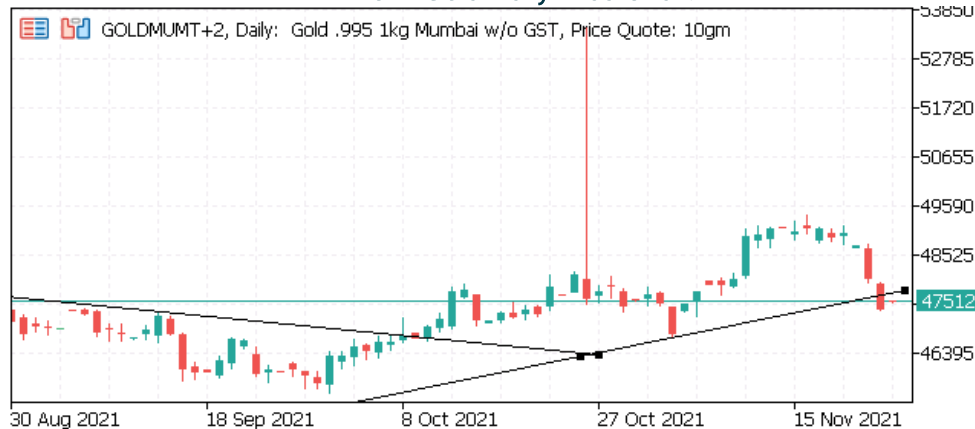
Precious Metals extends decline amid Powel renomination

- Gold extended its biggest slide in more than two months following the renomination of Jerome Powell to head the Federal Reserve.
- The precious metal remains under pressure as Treasury rates climb higher. Investors are now pricing in a faster pace of tapering bond purchases by the Fed and the potential for rate hikes in June
- As per WGC Data, Indian gold ETFs saw 0.3t of net inflows amid festive demand. Total holdings of gold ETFs increased to 35.4t by the end of October. RBI added 3.7t of gold in October, increasing its total gold reserves to 746.7t.

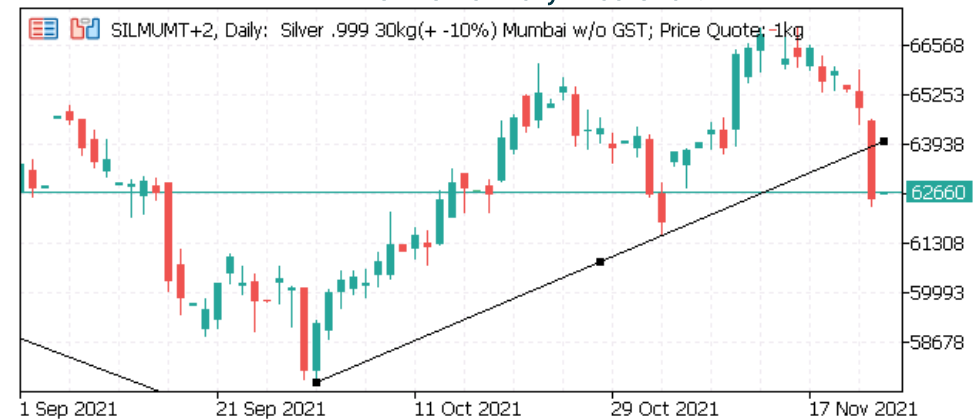
Technical Triggers

- Gold prices are taking support at uptrend line, next support around 47500
- Silver prices are also taking support on uptrend line, next support at 64000

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	3061.61	5.62	0.18%
World Silver Total ETF	28264.15	33.30	0.12%
COMEX Gold Inventory	1039.86	0.00	0.00%
COMEX Silver Inventory	10.96	-0.03	-0.23%

Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	76.31	1.87	2.51%
USDINR	74.4212	0.02	-0.03%
Dollar Index	96.57	0.08	0.08%

RSBL Spot Price

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	47719	48960	47815	47545
Silver 999 (Mum)	Rs/ Kg	62759	65885	62951	62304
Gold 999 (Ahd)	Rs/10 gm	49138	50369	49235	48904
Silver 999 (Ahd)	Rs/ Kg	62721	65885	62923	62254

Gold CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	2,08,350	18,335	9.7%
Short Positions	44,307	611	1.4%
Net Positions	1,64,043	17,724	12.1%

Silver CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	59,839	8,834	17.3%
Short Positions	23,969	433	1.8%
Net Positions	35,870	8,401	30.6%

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	1808.7	1815.2	1784.3	1786.3	-12.6	-0.7%	0.6%	-6.1%	Neutral	1776.2	1783.5	1795.3	1807.1	1814.4
COMEX Silver	\$/oz	31-Dec-21	24.28	24.41	23.34	23.49	-0.76	-3.1%	-1.6%	-11.8%	Neutral	23.08	23.34	23.74	24.15	24.41
MCX Gold	Rs/10 gm	06-Dec-21	47946	48031	47361	47434	-294	-0.6%	0.0%	-5.0%	Neutral	47195	47353	47609	47865	48023
MCX Silver	Rs/ kg	06-Dec-21	64637	64699	62226	62509	-1827	-2.8%	-2.8%	-7.9%	Neutral	61616	62200	63145	64089	64673

Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
24-Nov-2021	19:00	US	**	Core Durable Goods Orders (MoM) (Oct)	--	0.5%	0.5%
	19:00	US	***	GDP (QoQ) (Q3)	--	2.2%	2.0%
	19:00	US	**	Initial Jobless Claims	--	260K	268K
	20:30	US	**	New Home Sales (Oct)	--	800K	800K
	20:30	US	**	Personal Spending (MoM) (Oct)	--	1.0%	0.6%

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