

BULLION DAILY RESEARCH REPORT

26-Nov-2021

Did You Know

A third of all mined gold is recovered as a byproduct from copper, lead, and zinc mines.

Fundamental Triggers

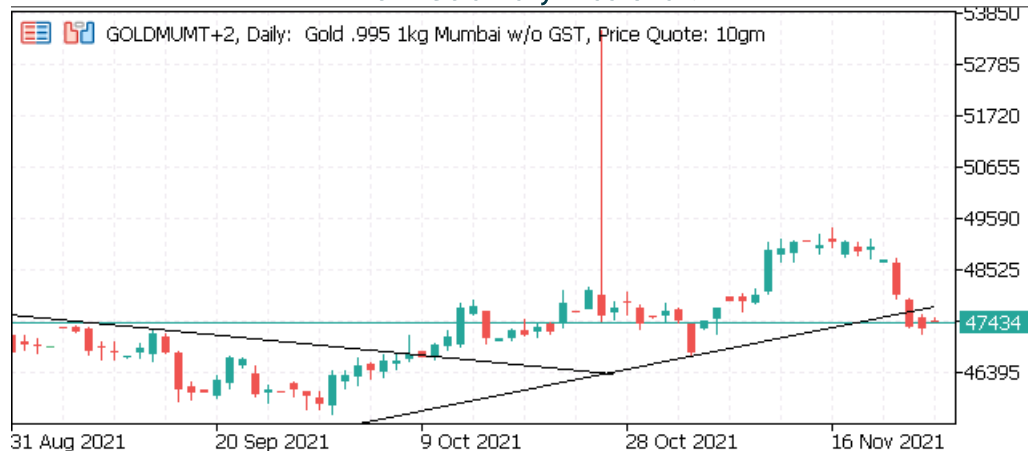
Precious Metals steady as Dollar pauses Rally

- Gold steadied as investors weighed a swath of positive economic data from the U.S. and an indication from Federal Reserve officials of faster tapering.
- The metal is on track for a fall of about 3% this week after the dollar surged to its highest in more than a year, with U.S. data showing jobless claims at the lowest level in decades and an increase in consumer spending.
- 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.

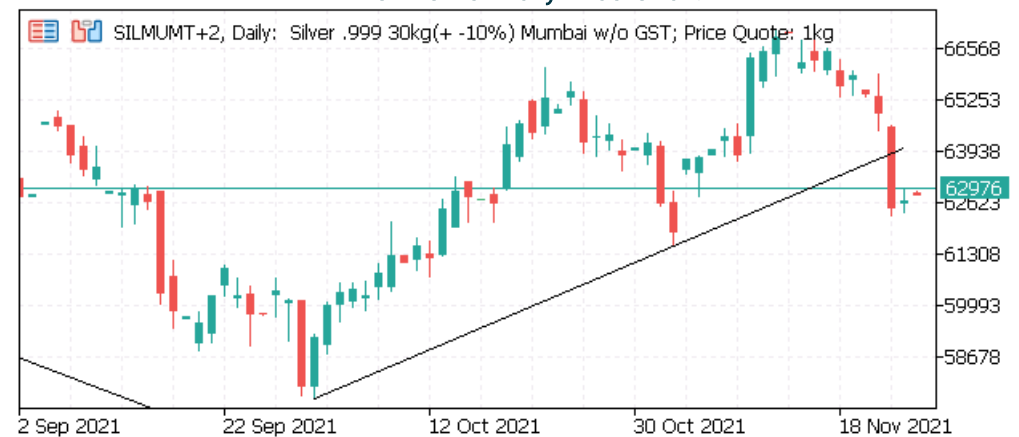
Technical Triggers

- Gold prices are trying to recover to take resistance at 47500
- Silver prices are trying to recover to take resistance 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	3061.37	-0.25	-0.01%
World Silver Total ETF	28193.41	-70.74	-0.25%
COMEX Gold Inventory	1044.86	5.00	0.48%
COMEX Silver Inventory	10.97	0.02	0.16%

Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	75.66	-0.46	-0.60%
USDINR	74.5112	0.12	-0.16%
Dollar Index	96.77	-0.10	-0.10%

RSBL Spot Price

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	47644	48960	47694	47407
Silver 999 (Mum)	Rs/ Kg	62976	65885	63176	62304
Gold 999 (Ahd)	Rs/10 gm	49005	50369	49105	48756
Silver 999 (Ahd)	Rs/ Kg	62951	65885	63151	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	1792.3	1798.8	1780.2	1786.9	4.5	0.3%	0.3%	-6.4%	Neutral	1777.1	1781.5	1788.6	1795.7	1800.1
COMEX Silver	\$/oz	31-Dec-21	23.70	23.75	23.45	23.54	0.16	0.7%	-1.4%	-11.6%	Neutral	23.39	23.46	23.58	23.69	23.76
MCX Gold	Rs/10 gm	06-Dec-21	47569	47674	47253	47438	-13	0.0%	-0.4%	-5.4%	Neutral	47195	47294	47455	47616	47715
MCX Silver	Rs/ kg	06-Dec-21	62877	63029	62374	62635	641	1.0%	-2.1%	-7.3%	Neutral	62275	62429	62679	62930	63084

Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
24-Nov-2021	19:00	US	***	GDP (QoQ) (Q3)	2.1%	2.2%	2.0%
	19:00	US	**	Initial Jobless Claims	199k	260K	268K
	20:30	US	**	New Home Sales (Oct)	745K	800K	800K
25-Nov-2021	00:30	US	***	FOMC Meeting Minutes	--	--	--
26-Nov-2021	13:30	Europe	**	ECB President Lagarde Speaks	--	--	--

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