

BULLION DAILY RESEARCH REPORT

30-Nov-2021

Did You Know

The world's deepest gold mine is the Mponeng Mine in South Africa, extending 4 km (2.5 mi) deep.

Fundamental Triggers

Precious metals declined as Investors Weigh Omicron Risks to Recovery

- Gold held a drop as investors continued to weigh the threat of a new coronavirus strain to the global recovery, with the easing of some concerns curbing haven demand.
- The omicron variant poses risks to both sides of the Federal Reserve's mandate to achieve stable prices and maximum employment, Chair Jerome Powell said in prepared testimony released Monday.
- Bullion is ending November little changed from where it started the month as traders assessed the fresh challenges for central bankers.

Technical Triggers

- Gold prices are trying to recover to take resistance at uptrend line around 48000 level
- 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	3063.88	4.01	0.13%
World Silver Total ETF	28251.86	6.42	0.02%
COMEX Gold Inventory	1046.04	1.25	0.12%
COMEX Silver Inventory	10.97	0.00	0.00%

Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	78.12	0.75	0.97%
USDINR	75.0925	0.22	-0.30%
Dollar Index	96.13	-0.21	-0.22%

RSBL Spot Price

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	47890	48224	47941	47836
Silver 999 (Mum)	Rs/ Kg	61945	62900	62145	61810
Gold 999 (Ahd)	Rs/10 gm	49256	49590	49356	49199
Silver 999 (Ahd)	Rs/ Kg	61895	62825	62095	61760

Gold CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	1,66,186	-42,164	-20.2%
Short Positions	47,457	3,150	7.1%
Net Positions	1,18,729	-45,314	-27.6%

Silver CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	54,843	-4,996	-8.4%
Short Positions	24,956	987	4.1%
Net Positions	29,887	-5,983	-16.7%

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	1795.2	1801.5	1782.0	1785.2	1.9	0.1%	0.2%	-6.5%	Neutral	1777.5	1782.1	1789.6	1797.0	1801.6
COMEX Silver	\$/oz	31-Dec-21	23.16	23.46	22.78	22.85	-0.16	-0.7%	-4.2%	-14.1%	Neutral	22.61	22.77	23.03	23.29	23.45
MCX Gold	Rs/10 gm	06-Dec-21	47700	47980	47530	47587	166	0.4%	-0.1%	-5.1%	Neutral	47421	47527	47699	47871	47977
MCX Silver	Rs/ kg	06-Dec-21	63011	63231	61420	61640	-1510	-2.4%	-4.5%	-9.5%	Neutral	60978	61405	62097	62789	63216

Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
29-Nov-2021	20:30	US	**	Pending Home Sales (MoM) (Oct)	7.5%	1.0%	-2.3%
30-Nov-2021	06:30	China	**	Manufacturing PMI (Nov)	--	49.6	49.2
	15:30	Europe	**	CPI (YoY) (Nov)	--	4.4%	4.1%
	17:30	India	**	GDP Quarterly (YoY) (Q2)	--	8.4%	20.1%
	20:30	US	**	CB Consumer Confidence (Nov)	--	110.9	113.8

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