

BULLION DAILY RESEARCH REPORT

6-Oct-2021

Did You Know

Gold is used in a rapid field test for COVID that doesn't need to be sent to a lab to get results.

Fundamental Triggers

Precious metals edges down on firmer dollar, rising bond yields

- Gold snapped a three-day gain as Treasury yields edged higher after U.S. data boosted optimism about the economic recovery
- A gauge of U.S. services activity beat expectations, which will possibly keep the Federal Reserve on track to announce a pullback in its bond-buying program. The yield on the 10-year Treasury note spiked above 1.53% in response and the dollar rebounded, pressuring bullion, which doesn't earn interest.
- Investors are also weighing elevated inflation stemming from rallying commodities prices and China's property sector. The prospect that stagflation - high inflation coinciding with slower growth - may persist even as supply issues ease is keeping the market on edge.

Technical Triggers

- Gold has broken the range of triangle on downside, price need to sustain above 47000 to resume uptrend.
- Silver is consolidating at its lows, prices need to sustain above 62000 to resume uptrend

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	3077.38	-0.26	-0.01%
World Silver Total ETF	28449.62	21.28	0.07%
COMEX Gold Inventory	1056.83	-0.50	-0.05%
COMEX Silver Inventory	11.22	-0.01	-0.06%

Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	78.04	0.07	0.09%
USDINR	74.6162	0.17	-0.22%
Dollar Index	94.11	0.14	0.15%

RSBL Spot Price

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	46559	46876	46609	46308
Silver 999 (Mum)	Rs/ Kg	60086	60550	60278	59563
Gold 999 (Ahd)	Rs/10 gm	47886	48218	47989	47630
Silver 999 (Ahd)	Rs/ Kg	60061	60525	60255	59538

Gold CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	1,30,182	-3,146	-2.4%
Short Positions	88,059	16,325	22.8%
Net Positions	42,123	-19,471	-31.6%

Silver CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	47,410	-520	-1.1%
Short Positions	43,892	-3,138	-6.7%
Net Positions	3,518	2,618	290.9%

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	1770.8	1771.1	1748.6	1760.9	-14.5	-0.8%	-0.2%	-8.3%	Neutral	1746.3	1751.6	1760.2	1768.8	1774.1
COMEX Silver	\$/oz	31-Dec-21	22.73	22.73	22.38	22.61	-0.21	-0.9%	1.8%	-15.8%	Neutral	22.36	22.44	22.57	22.71	22.79
MCX Gold	Rs/10 gm	06-Dec-21	46752	46807	46477	46757	-288	-0.6%	0.6%	-7.1%	Neutral	46476	46554	46680	46806	46884
MCX Silver	Rs/ kg	06-Dec-21	60748	61075	60481	60986	-343	-0.6%	1.7%	-11.0%	Neutral	60480	60620	60847	61074	61214

Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
5-Oct-2021	14:00	UK	**	Services PMI (Sep)	55.4	54.6	54.6
	18:00	US	**	Trade Balance (Aug)	-73.3B	-70.50B	-70.10B
	19:30	US	**	ISM Non-Manufacturing PMI (Sep)	53.0	60.0	61.7
6-Oct-2021	14:00	UK	**	Construction PMI (Sep)	--	55.0	55.2
	17:45	US	**	ADP Nonfarm Employment Change (Sep)	--	430K	374K

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