

# BULLION DAILY RESEARCH REPORT

11-Oct-2021

## Did You Know

**Gold alloys are used in fingerprint and facial recognition sensors**

## Fundamental Triggers

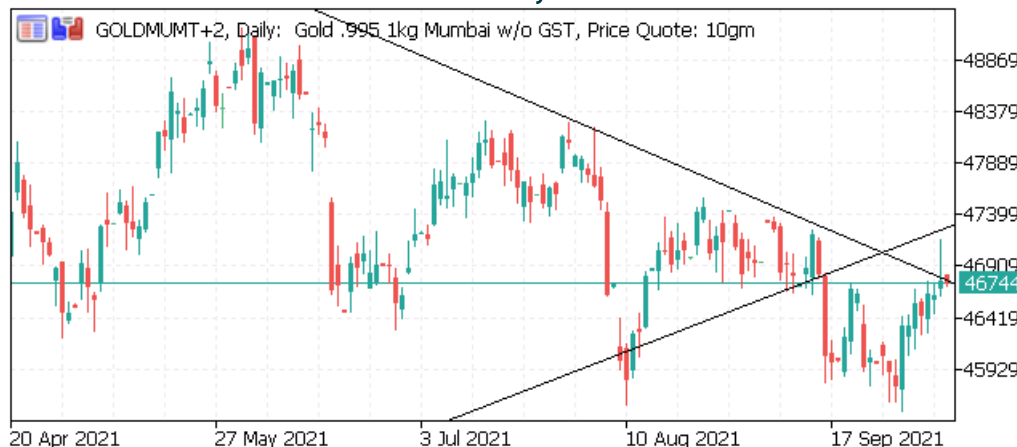
### Precious Metals recovers from lows on weaker currency

- India's central bank surprised markets by suspending its version of quantitative easing, signaling the start of tapering pandemic-era stimulus measures as an economic recovery takes hold. USDINR depreciated by one-rupee last week
- India's Gold Imports Soar 11-Fold in Sept. Ahead of Festivals. Imports climbed to 93.5 tons from 8.4 tons a year earlier.
- Gold pared gains amid rising Treasury yields despite weak U.S. jobs data that complicated a potential decision by the Federal Reserve to begin scaling back monetary support before year end.

## Technical Triggers

- Gold prices are reattempting to get back upside, however price need to sustain above 47000 to resume uptrend.
- Silver prices are still trading in downtrend channel, 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	3071.82	-2.70	-0.09%
World Silver Total ETF	28417.63	5.24	0.02%
COMEX Gold Inventory	1055.31	-0.16	-0.02%
COMEX Silver Inventory	11.19	-0.02	-0.17%

## Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	77.24	-0.43	-0.55%
USDINR	74.9938	0.21	-0.28%
Dollar Index	94.07	-0.15	-0.16%

## RSBL Spot Price

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	46934	47019	46984	46909
Silver 999 (Mum)	Rs/ Kg	61109	61260	61309	61109
Gold 999 (Ahd)	Rs/10 gm	48305	48325	48405	48285
Silver 999 (Ahd)	Rs/ Kg	61094	61245	61294	61094

## Gold CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	1,40,590	10,408	8.0%
Short Positions	72,749	-15,310	-17.4%
Net Positions	67,841	25,718	61.1%

## Silver CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	47,418	8	0.0%
Short Positions	42,788	-1,104	-2.5%
Net Positions	4,630	1,112	31.6%

## 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	1757.0	1782.4	1753.6	1757.4	-4.4	-0.2%	0.0%	-8.0%	Neutral	1746.7	1753.5	1764.5	1775.5	1782.3
COMEX Silver	\$/oz	31-Dec-21	22.61	23.22	22.44	22.71	0.17	0.8%	3.0%	-14.8%	Neutral	22.30	22.49	22.79	23.09	23.27
MCX Gold	Rs/10 gm	06-Dec-21	46861	47370	46854	47037	130	0.3%	1.5%	-6.2%	Neutral	46768	46890	47087	47284	47406
MCX Silver	Rs/ kg	06-Dec-21	60991	62708	60910	61801	798	1.3%	3.7%	-9.3%	Neutral	60695	61119	61806	62493	62917

## Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
12-Oct-2021	08:30	China	***	Trade Balance (USD) (Sep)	--	51.05B	58.34B
	11:30	UK	**	Unemployment Rate (Aug)	--	4.5%	4.6%
	17:30	India	**	CPI (YoY) (Sep)	--	4.50%	5.30%
13-Oct-2021	08:30	China	**	Trade Balance (USD) (Sep)	--	47.60B	58.34B
	11:30	UK	**	GDP (YoY)	--	--	23.6%

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