

# BULLION DAILY RESEARCH REPORT

22-Oct-2021

## Did You Know

A single standard ounce of gold can be pulled into a thread 50 miles long.

## Fundamental Triggers

### Precious Metals Heads for Second Weekly Gain as Inflation Concerns Persist

- Precious Metals headed for a second straight weekly gain as investors weighed concerns over inflationary pressures with signals from some Federal Reserve officials that interest- rate hikes aren't imminent
- Bond traders are boosting expectations for U.S. inflation to rise to levels not seen in over a decade amid concern supply- chain bottlenecks and resurgent consumer demand will keep lifting the cost of goods and services. The breakeven rate for five-year Treasury inflation-protected securities surged Thursday to the highest since the maturity was reintroduced in 2004.

## Technical Triggers

- Gold prices have been steadily taking resistance at uptrend line. Bullish momentum expected only above 47500
- Silver prices have successfully sustained above down trend channel, resistance at 65000 and support at 63500.

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	3056.70	-5.84	-0.19%
World Silver Total ETF	28169.50	-95.94	-0.34%
COMEX Gold Inventory	1035.98	-1.90	-0.18%
COMEX Silver Inventory	11.12	0.03	0.23%

## Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	73.79	0.44	0.60%
USDINR	74.86	-0.02	0.02%
Dollar Index	93.72	-0.05	-0.05%

## RSBL Spot Price

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	47594	47700	47643	47238
Silver 999 (Mum)	Rs/ Kg	64555	65227	64755	62128
Gold 999 (Ahd)	Rs/10 gm	48950	49062	49050	48595
Silver 999 (Ahd)	Rs/ Kg	64552	65227	64753	62103

## Gold CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	1,43,474	2,884	2.1%
Short Positions	73,657	908	1.3%
Net Positions	69,817	1,976	2.9%

## Silver CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	47,326	-92	-0.2%
Short Positions	42,354	-434	-1.0%
Net Positions	4,972	342	7.4%

## 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	1782.5	1790.3	1776.8	1781.9	3.5	0.2%	1.8%	-6.4%	Neutral	1774.7	1777.8	1783.0	1788.2	1791.3
COMEX Silver	\$/oz	31-Dec-21	24.37	24.55	24.07	24.17	-0.17	-0.7%	10.1%	-8.9%	Neutral	23.97	24.08	24.26	24.45	24.56
MCX Gold	Rs/10 gm	06-Dec-21	47529	47596	47340	47404	44	0.1%	2.6%	-5.2%	Neutral	47288	47349	47447	47544	47605
MCX Silver	Rs/ kg	06-Dec-21	65781	65925	64923	65013	-337	-0.5%	9.5%	-4.2%	Neutral	64668	64904	65287	65670	65906

## Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
22-Oct-2021	11:30	UK	**	Retail Sales (MoM) (Sep)	--	0.5%	-0.9%
	13:30	Europe	**	Manufacturing PMI (Oct)	--	57.0	58.6
	14:00	UK	**	Manufacturing PMI (Oct)	--	--	57.1
	14:00	UK	**	Services PMI (Oct)	--	--	55.4
	19:15	US	**	Manufacturing PMI (Oct)	--	60.3	60.7

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