

BULLION DAILY RESEARCH REPORT

27-Oct-2021

Did You Know

The most popular gold jewelry purity in China is called "Chuk Kam" (Cantonese for "full gold"), which is 99% pure.

Fundamental Triggers

Precious Metals ends five days of gains as earnings lift market optimism

- Gold and Silver prices snapped a five-day streak of gains as positive earnings reports from U.S. and European companies bolstered broader market optimism, reducing the appeal of haven metals.
- The European Central Bank will probably start laying the foundations at this week's meeting for the big decisions to be made in December on asset purchases. It is widely expected that President Lagarde will lead an effort to push back on pricing for hikes to the -0.5% deposit rate. At present, markets are pricing most of a 10bps hike by next summer, though a return to a zero rate is well down the road.
- Officials on the policy-setting Federal Open Market Committee are expected to announce at their Nov. 2-3 meeting that they will begin winding down the bond-buying program put in place last year in the early days of the pandemic.

Technical Triggers

- Gold prices have been steadily taking support at uptrend line. Bullish momentum continues, next resistance 48300
- Silver prices have successfully sustained above down trend channel and resistance of 65000 to continue its bullish trend.

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	3055.06	1.85	0.06%
World Silver Total ETF	28169.56	-29.53	-0.10%
COMEX Gold Inventory	1034.72	-0.52	-0.05%
COMEX Silver Inventory	11.09	-0.03	-0.28%

Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	74.5	0.77	1.04%
USDINR	74.9588	-0.13	0.17%
Dollar Index	93.91	-0.04	-0.04%

RSBL Spot Price

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	47856	53679	47907	47651
Silver 999 (Mum)	Rs/ Kg	64306	65705	64506	63895
Gold 999 (Ahd)	Rs/10 gm	49232	55054	49332	49026
Silver 999 (Ahd)	Rs/ Kg	64316	65705	64516	63895

Gold CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	1,36,452	-7,022	-4.9%
Short Positions	67,171	-6,486	-8.8%
Net Positions	69,281	-536	-0.8%

Silver CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	50,092	2,766	5.8%
Short Positions	30,484	-11,870	-28.0%
Net Positions	19,608	14,636	294.4%

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	1808.7	1809.8	1783.0	1793.4	-16.6	-0.9%	1.9%	-6.3%	Neutral	1778.8	1785.2	1795.4	1805.6	1812.0
COMEX Silver	\$/oz	31-Dec-21	24.65	24.66	23.93	24.09	-0.49	-2.0%	9.3%	-9.6%	Neutral	23.77	23.94	24.22	24.50	24.67
MCX Gold	Rs/10 gm	06-Dec-21	48147	48280	47584	47813	-419	-0.9%	3.1%	-4.7%	Neutral	47462	47626	47892	48158	48322
MCX Silver	Rs/ kg	06-Dec-21	66235	66235	64612	64989	-1116	-1.7%	9.1%	-4.5%	Neutral	64276	64659	65279	65899	66282

Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
26-Oct-2021	19:30	US	**	CB Consumer Confidence (Oct)	113.8	108.8	109.3
	19:30	US	**	New Home Sales (Sep)	800k	755K	740K
27-Oct-2021	18:00	US	**	Core Durable Goods Orders (MoM) (Sep)	--	0.4%	0.3%
	18:00	US	**	Goods Trade Balance (Sep)	--	--	-88.16B

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