

BULLION DAILY RESEARCH REPORT

3-Sep-2021

Did You Know

It is estimated that just 20% of the Earth's gold has been mined.

Fundamental Triggers

Gold trade sideways awaiting payroll data

- Gold headed for the first weekly drop in four as investors counted down to U.S. jobs data for the latest read on the health of the labor market, figures that could hint at the outlook for Federal Reserve policy.
- Gold has dropped this year as progress in battling the pandemic eroded demand for haven assets and prompted central banks including the Fed to prepare to taper stimulus programs.
- US exports rose 45.17 per cent to \$33.14 billion in August against \$22.83 billion in the same month last year even as trade deficit rose to a four-month high.

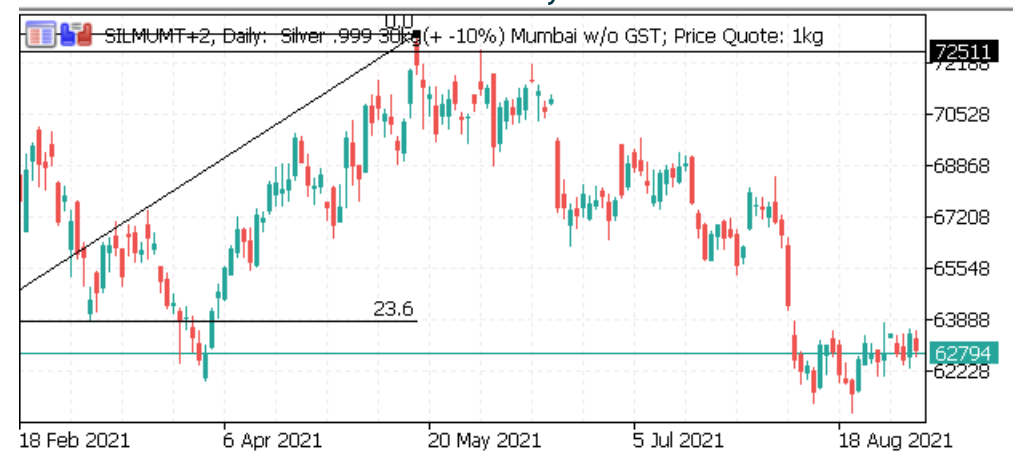
Technical Triggers

- Gold is trading in tight range of 46400 and 48000
- Silver is trying to recover from its lows, next resistance is 63700 and support at 61000.

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 | 3102.07 | -1.58 | -0.05% |
| World Silver Total ETF | 28458.48 | 3.85 | 0.01% |
| COMEX Gold Inventory | 1062.01 | -0.28 | -0.03% |
| COMEX Silver Inventory | 11.28 | 0.00 | -0.02% |

Ratio and Currency Movement

| | Close | Chg | %Chg |
|----------------------|---------|-------|--------|
| Gold to Silver Ratio | 75.81 | 0.86 | 1.15% |
| USDINR | 73.0675 | -0.02 | 0.03% |
| Dollar Index | 92.20 | -0.02 | -0.02% |

RSBL Spot Price

| | Unit | Sell | High | Buy | Low |
|------------------|----------|-------|-------|-------|-------|
| Gold 999 (Mum) | Rs/10 gm | 47184 | 47410 | 47234 | 46904 |
| Silver 999 (Mum) | Rs/ Kg | 63404 | 63597 | 63604 | 62324 |
| Gold 999 (Ahd) | Rs/10 gm | 48532 | 48712 | 48632 | 48136 |
| Silver 999 (Ahd) | Rs/ Kg | 63204 | 63397 | 63604 | 62124 |

Gold CFTC Managed Money Holdings

| (No. of Contracts) | Open Interest | OI Weekly Change | OI Weekly % change |
|--------------------|---------------|------------------|--------------------|
| Long Positions | 1,45,672 | 11,386 | 8.5% |
| Short Positions | 51,080 | -5,557 | -9.8% |
| Net Positions | 94,592 | 16,943 | 21.8% |

Silver CFTC Managed Money Holdings

| (No. of Contracts) | Open Interest | OI Weekly Change | OI Weekly % change |
|--------------------|---------------|------------------|--------------------|
| Long Positions | 47,636 | -604 | -1.3% |
| Short Positions | 37,460 | -1,022 | -2.7% |
| Net Positions | 10,176 | 418 | 4.3% |

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 | 1816.2 | 1819.6 | 1806.5 | 1811.5 | -0.9 | 0.0% | -0.2% | -5.0% | Neutral | 1804.4 | 1807.5 | 1812.5 | 1817.5 | 1820.6 |
| COMEX Silver | \$/oz | 31-Dec-21 | 24.20 | 24.28 | 23.82 | 23.92 | -0.25 | -1.0% | -0.1% | -10.1% | Neutral | 23.72 | 23.83 | 24.00 | 24.18 | 24.29 |
| MCX Gold | Rs/10 gm | 06-Oct-21 | 47049 | 47208 | 46900 | 46991 | 36 | 0.1% | 0.0% | -6.1% | Neutral | 46843 | 46915 | 47033 | 47151 | 47223 |
| MCX Silver | Rs/ kg | 06-Dec-21 | 63977 | 64093 | 63015 | 63285 | -440 | -0.7% | 0.8% | -6.9% | Neutral | 62798 | 63053 | 63464 | 63876 | 64131 |

Economic Data

| Date | Time | Country | Importance | Data | Actual | Forecasted | Previous |
|------------|-------|---------|------------|---------------------------------|--------|------------|----------|
| 3-Sep-2021 | 14:00 | UK | ** | Services PMI (Aug) | -- | 55.5 | 55.5 |
| | 18:00 | US | ** | Nonfarm Payrolls (Aug) | -- | 750K | 943K |
| | 18:00 | US | ** | Unemployment Rate (Aug) | -- | 5.2% | 5.4% |
| | 19:30 | US | ** | ISM Non-Manufacturing PMI (Aug) | -- | 61.5 | 64.1 |

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