

BULLION DAILY RESEARCH REPORT

8-Sep-2021

Did You Know

Gold was the first metal worked by humans, since it is found in streambeds in a pure state, and is soft and malleable

Fundamental Triggers

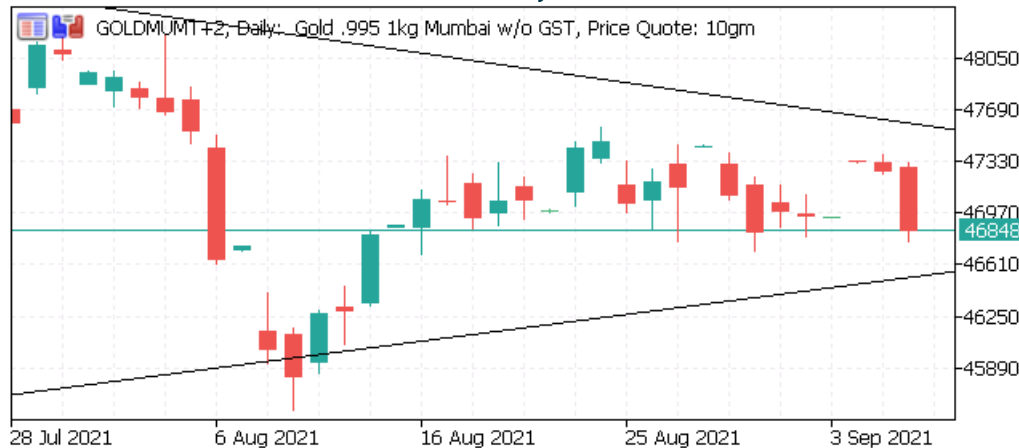
Gold steadies as stimulus in focus

- Gold edged higher after falling the most in a month as investors waited for clues on the withdrawal of stimulus by central banks.
- Bullion traded near \$1,800 an ounce after losing 1.6% on Tuesday amid rising bond yields and a stronger dollar. Traders are looking for hints on when the Federal Reserve's bond-buying program will be pared, with the outlook complicated by the delta virus variant and disappointing U.S. jobs data.
- Gold is likely to "maintain a volatile pattern" given the high degree of uncertainty around when the Fed will trim its bond-buying program,

Technical Triggers

- Gold is trading in tight range of 46400 and 48000
- Silver has shown island reversal pattern, support is 63700 and support at 66500

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	3103.78	-0.90	-0.03%
World Silver Total ETF	28466.86	3.53	0.01%
COMEX Gold Inventory	1061.87	-1.00	-0.09%
COMEX Silver Inventory	11.29	0.03	0.27%

Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	73.87	-0.18	-0.24%
USDINR	73.4125	0.31	-0.42%
Dollar Index	92.53	0.02	0.02%

RSBL Spot Price

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	47038	47562	47088	46965
Silver 999 (Mum)	Rs/ Kg	63858	64952	64058	63685
Gold 999 (Ahd)	Rs/10 gm	48376	48934	48476	48476
Silver 999 (Ahd)	Rs/ Kg	63633	64727	64033	63410

Gold CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	1,54,196	8,524	5.9%
Short Positions	55,331	4,251	8.3%
Net Positions	98,865	4,273	4.5%

Silver CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	49,040	1,404	3.0%
Short Positions	36,615	-845	-2.3%
Net Positions	12,425	2,249	22.1%

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	1833.5	1833.5	1793.7	1798.5	-33.8	-1.8%	-1.0%	-5.8%	Neutral	1784.0	1793.4	1808.6	1823.8	1833.2
COMEX Silver	\$/oz	31-Dec-21	24.87	24.90	24.21	24.37	-0.42	-1.7%	1.6%	-8.5%	Neutral	24.07	24.23	24.49	24.75	24.92
MCX Gold	Rs/10 gm	06-Oct-21	47402	47435	46864	46939	-395	-0.8%	-0.2%	-6.2%	Neutral	46726	46861	47079	47297	47432
MCX Silver	Rs/ kg	06-Dec-21	65220	65235	64224	64621	-612	-0.9%	2.8%	-5.0%	Neutral	64069	64307	64693	65080	65318

Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
7-Sep-2021	14:30	Europe	**	GDP (YoY) (Q2)	14.3%	13.6%	13.6%
8-Sep-2021	05:20	Japan	**	GDP (QoQ) (Q2)	--	0.4%	0.3%
	20:30	UK	**	Inflation Report Hearings	--	--	--
	23:30	US	**	Beige Book	--	--	--

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