

# BULLION DAILY RESEARCH REPORT

9-Sep-2021

## Did You Know

The ancient Egyptians called gold "the flesh of the gods." (Silver was considered the bones of the gods)

## Fundamental Triggers

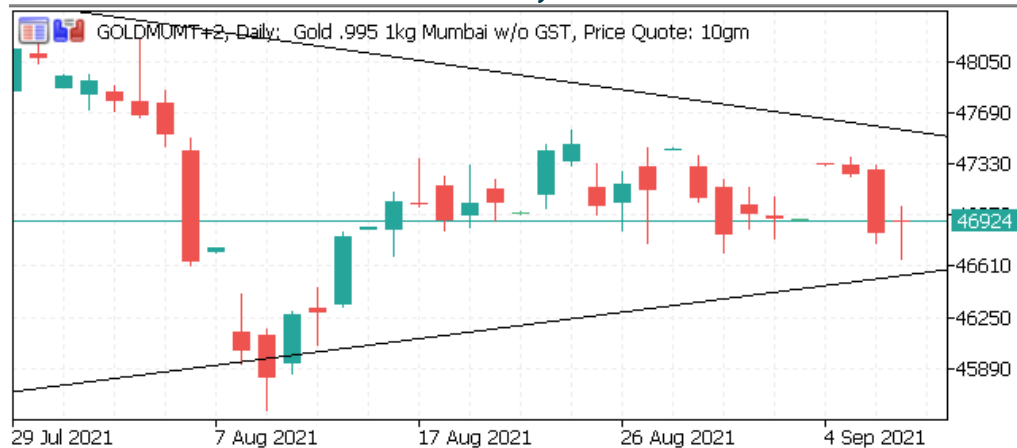
### Bullion trading in tight range, waiting for new direction

- Gold is trading in a narrow range as investors weigh a resilient dollar and possible pullback in monetary stimulus against a resurgent pandemic.
- A Federal Reserve Report Wednesday saying U.S. growth downshifted slightly the past two months failed to lift bullion, often considered a haven.
- The metal got a boost last week when disappointing U.S. jobs data fueled bets that the U.S. central bank would delay trimming asset purchases.
- The jobs report last week helped gold a bit, but basically all that is really doing for gold is pushing taper expectations closer to a November or December rather than September

## 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	3104.20	0.42	0.01%
World Silver Total ETF	28411.49	-55.38	-0.19%
COMEX Gold Inventory	1060.38	-1.49	-0.14%
COMEX Silver Inventory	11.26	-0.04	-0.35%

## Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	74.72	0.85	1.15%
USDINR	73.6037	0.19	-0.26%
Dollar Index	92.66	0.01	0.01%

## RSBL Spot Price

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	46924	47372	46974	48665
Silver 999 (Mum)	Rs/ Kg	63486	64952	63686	63297
Gold 999 (Ahd)	Rs/10 gm	48464	48934	48564	48197
Silver 999 (Ahd)	Rs/ Kg	63286	64727	63686	63094

## 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	1796.1	1804.4	1783.1	1793.5	-7.8	-0.4%	-1.5%	-6.3%	Neutral	1780.5	1785.5	1793.7	1801.8	1806.8
COMEX Silver	\$/oz	31-Dec-21	24.39	24.48	23.94	24.06	-0.38	-1.6%	-0.1%	-10.0%	Neutral	23.82	23.95	24.16	24.36	24.49
MCX Gold	Rs/10 gm	06-Oct-21	46961	47140	46750	47038	-387	-0.8%	-0.2%	-6.2%	Neutral	46735	46827	46976	47125	47217
MCX Silver	Rs/ kg	06-Dec-21	64621	64914	63913	64183	-1109	-1.7%	2.0%	-5.8%	Neutral	63718	63954	64337	64719	64955

## Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
9-Sep-2021	07:00	China	**	CPI (YoY) (Aug)	0.8%	1.0%	1.0%
	17:15	Europe	**	Deposit Facility Rate (Aug)	--	-0.50%	-0.50%
	17:15	Europe	**	ECB Interest Rate Decision (Aug)	--	--	0.00%
	18:00	US	**	Initial Jobless Claims	--	335K	340K

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