

# BULLION DAILY RESEARCH REPORT

13-Sep-2021

## Did You Know

The English named their gold coin introduced in 1663 the "guinea" for the Gulf of Guinea, where they obtained their gold

## Fundamental Triggers

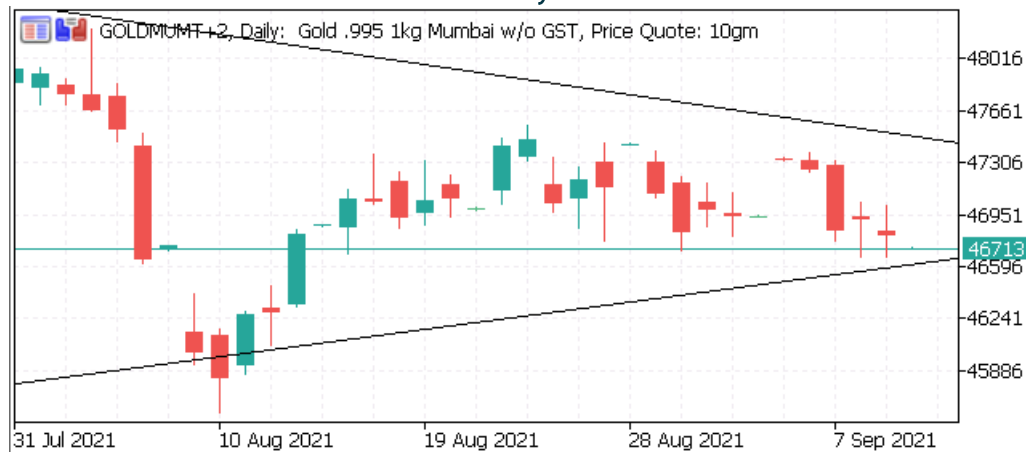
### Gold under pressure with US Inflation adding to taper pressure

- Gold held a decline as a faster-than-expected increase in U.S. producer prices last month added to signs the Federal Reserve could soon start reducing stimulus.
- The FED, which next meets Sept. 21-22, seems to be on track to begin tapering bond purchases before the end of the year, but there's a chance accelerating inflation could bring this timetable forward.
- Bullion just posted its first weekly drop since early August as traders weighed the prospects for a pullback in stimulus against the outlook for growth amid concern over the delta virus strain

## 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	3104.95	-0.03	0.00%
World Silver Total ETF	28396.50	-6.49	-0.02%
COMEX Gold Inventory	1062.04	1.64	0.15%
COMEX Silver Inventory	11.24	0.00	-0.03%

## Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	75.03	0.55	0.74%
USDINR	73.4975	-0.11	0.14%
Dollar Index	92.65	0.07	0.07%

## RSBL Spot Price

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	46903	47562	46953	46848
Silver 999 (Mum)	Rs/ Kg	62884	64952	63084	62849
Gold 999 (Ahd)	Rs/10 gm	48244	48934	48344	48183
Silver 999 (Ahd)	Rs/ Kg	62659	64727	63059	62624

## Gold CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	1,44,717	-9,479	-6.2%
Short Positions	61,177	5,846	10.6%
Net Positions	83,540	-15,325	-15.5%

## Silver CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	49,372	332	0.7%
Short Positions	31,460	-5,155	-14.1%
Net Positions	17,912	5,487	44.2%

## 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	1796.2	1806.0	1788.2	1792.1	-6.3	-0.4%	-1.3%	-6.1%	Neutral	1784.4	1788.6	1795.4	1802.2	1806.4
COMEX Silver	\$/oz	31-Dec-21	24.10	24.35	23.76	23.90	-0.39	-1.6%	-0.9%	-10.8%	Neutral	23.64	23.78	24.00	24.23	24.36
MCX Gold	Rs/10 gm	06-Oct-21	46900	46986	46751	46806	-143	-0.3%	-0.5%	-6.5%	Neutral	46702	46758	46848	46937	46993
MCX Silver	Rs/ kg	06-Dec-21	63992	64206	63479	63592	-768	-1.2%	0.8%	-6.9%	Neutral	63310	63481	63759	64037	64208

## Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
13-Sep-2021	17:30	India	**	CPI (YoY) (Aug)	--	5.60%	5.59%
14-Sep-2021	12:00	India	**	WPI Inflation (YoY) (Aug)	--	10.75%	11.16%
	18:00	US	**	Core CPI (MoM) (Aug)	--	0.3%	0.3%
15-Sep-2021	07:30	China	**	Fixed Asset Investment (YoY) (Aug)	--	9.1%	10.3%
	07:30	China	**	Industrial Production (YoY) (Aug)	--	5.8%	6.4%

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