

BULLION DAILY RESEARCH REPORT

21-Sep-2021

Did You Know

Gold is thought to have originally formed in our galaxy from the collision of neutron stars, or from supernovae.

Fundamental Triggers

Precious metals rebound on 'big risk-off trading day' sparked by Evergrande

- Gold held an advance on rising demand for haven assets amid concerns over the spillover effects of the debt crisis at developer China Evergrande Group and Beijing's crackdown on the real-estate sector.
- It was a big risk-off trading day in the historically sometime-turbulent month of September for the stock and financial markets. Chinese property developer Evergrande is "in big financial trouble and traders and investors are very worried about a contagion effect."
- Concerns over China's real-estate sector rattling global stocks won't deter the U.S. central bank from signaling it's on track to scale back asset purchases, said former New York Fed President William Dudley.

Technical Triggers

- Gold has broken the range of triangle on downside, and saw some bottom fishing at lower levels
- Silver is also trying to rebound , but prices need to sustain above 60000, to continue its upmove.



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ETF and Inventory Holdings

(In Tonnes)	Holdings	Inc/ Dec	% Chg
World Gold Total ETF	3105.95	-0.59	-0.02%
World Silver Total ETF	28304.66	0.39	0.00%
COMEX Gold Inventory	1061.06	0.00	0.00%
COMEX Silver Inventory	11.20	-0.01	-0.07%

Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	79.05	1.08	1.39%
USDINR	73.7425	0.26	-0.35%
Dollar Index	93.20	-0.08	-0.08%

RSBL Spot Price

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	46430	46520	46480	46052
Silver 999 (Mum)	Rs/ Kg	59547	59825	59747	58851
Gold 999 (Ahd)	Rs/10 gm	47755	47848	47855	47373
Silver 999 (Ahd)	Rs/ Kg	59522	59800	59722	58826

Gold CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	1,46,962	2,245	1.6%
Short Positions	59,567	-1,610	-2.6%
Net Positions	87,395	3,855	4.6%

Silver CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	48,471	-901	-1.8%
Short Positions	34,393	2,933	9.3%
Net Positions	14,078	-3,834	-21.4%

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	1754.2	1768.4	1742.3	1763.8	11.9	0.7%	-3.0%	-7.7%	Neutral	1742.0	1748.2	1758.2	1768.1	1774.3
COMEX Silver	\$/oz	31-Dec-21	22.33	22.50	22.03	22.20	-0.07	-0.3%	-7.2%	-16.5%	Oversold	21.95	22.06	22.24	22.42	22.54
MCX Gold	Rs/10 gm	06-Oct-21	45930	46375	45880	46278	202	0.4%	-1.8%	-7.7%	Neutral	45872	45989	46178	46367	46484
MCX Silver	Rs/ kg	06-Dec-21	59531	60200	59222	59609	-1468	-2.4%	-5.3%	-12.5%	Oversold	59073	59303	59677	60051	60281

Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
21-Sep-2021	18:00	US	**	Building Permits (Aug)	--	1.600M	1.630M
	18:00	US	**	Current Account (Q2)	--	-191.2B	-195.7B
	18:00	US	**	Housing Starts (Aug)	--	1.560M	1.534M
22-Sep-2021	07:00	China	**	PBoC Loan Prime Rate	--	--	3.85%
	19:30	US	**	Existing Home Sales (Aug)	--	5.88M	5.99M

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