

BULLION DAILY RESEARCH REPORT

29-Sep-2021

Did You Know

You are more likely to find a 5 ct diamond than a 1 oz gold nugget

Fundamental Triggers

Precious Metal inches up as equities' weakness prompts Risk-off sentiment

- Gold is slightly higher in Asian trade, as an overnight slide on Wall Street prompts certain market participants to go on risk-off mode and move to the safe-haven asset.
- The benchmark 10-year U.S. yield rose to the highest since June on Tuesday, diminishing the allure of non-interest-bearing bullion. European stocks and U.S. futures both sold off, stoking demand for the dollar which climbed to the highest in more than six weeks.
- The turbulence in markets follows comments on tapering from prominent Fed officials. Governor Lael Brainard and New York Fed President John Williams, both said it may soon be time to scale back asset purchases, though also highlighted the impact of the recent resurgence in virus cases.

Technical Triggers

- Gold has broken the range of triangle on downside, price need to sustain above 47000 to resume uptrend.
- Silver is consolidating at its lows, prices need to sustain above 63000 to resume uptrend

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	3091.67	0.20	0.01%
World Silver Total ETF	28224.91	-122.91	-0.43%
COMEX Gold Inventory	1059.75	-0.94	-0.09%
COMEX Silver Inventory	11.19	-0.02	-0.17%

Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	77.41	0.11	0.14%
USDINR	74.0525	0.21	-0.28%
Dollar Index	93.71	-0.06	-0.06%

RSBL Spot Price

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	46249	46371	46299	46075
Silver 999 (Mum)	Rs/ Kg	60366	60699	60566	59708
Gold 999 (Ahd)	Rs/10 gm	47568	47694	47668	47387
Silver 999 (Ahd)	Rs/ Kg	60341	60674	60541	59683

Gold CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	1,33,328	-13,634	-9.3%
Short Positions	71,734	12,167	20.4%
Net Positions	61,594	-25,801	-29.5%

Silver CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	47,930	-541	-1.1%
Short Positions	47,030	12,637	36.7%
Net Positions	900	-13,178	-93.6%

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	1750.0	1754.3	1727.8	1737.5	-11.4	-0.7%	-4.3%	-8.9%	Neutral	1723.5	1729.7	1739.9	1750.0	1756.2
COMEX Silver	\$/oz	31-Dec-21	22.63	22.68	22.08	22.47	-0.16	-0.7%	-6.1%	-15.5%	Neutral	22.04	22.18	22.41	22.64	22.78
MCX Gold	Rs/10 gm	06-Oct-21	46071	46071	45688	45853	-142	-0.3%	-2.7%	-8.6%	Neutral	45634	45724	45871	46017	46107
MCX Silver	Rs/ kg	06-Dec-21	60572	60585	59503	60464	509	0.8%	-3.9%	-11.2%	Neutral	59515	59771	60184	60597	60853

Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
28-Sep-2021	18:00	US	**	Goods Trade Balance (Aug)	-87.60B	--	-86.82B
	19:30	US	**	CB Consumer Confidence (Sep)	109.3	114.5	113.8
	19:30	US	**	Fed Chair Powell Testifies	--	--	--
29-Sep-2021	19:30	US	**	Pending Home Sales (MoM) (Aug)	--	1.4%	-1.8%
	21:15	US	**	Fed Chair Powell Speaks	--	--	--

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