

BULLION DAILY RESEARCH REPORT

30-Sep-2021

Did You Know

Indian households are estimated to hold more than 25,000 metric tons of gold (mostly in jewelry). This is more than the gold reserves of the top 10 nations put together

Fundamental Triggers

Precious Metal trades at seven weeks low on stronger dollar

- Precious metals headed for the biggest monthly decline in a year and gold traded near a seven-week low as a stronger dollar curbed demand for the precious metals.
- San Francisco Federal Reserve Bank President Mary Daly on Wednesday said the U.S. central bank will be able to begin reducing asset purchases by the year-end, but believed an interest rate hike is still a "long way" away.
- Philadelphia Fed Bank President Patrick Harker said it would "soon" be time to start reducing the Fed's economic stimulus.

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	3087.62	-4.05	-0.13%
World Silver Total ETF	28223.36	-1.55	-0.01%
COMEX Gold Inventory	1058.85	-0.90	-0.08%
COMEX Silver Inventory	11.21	0.02	0.17%

Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	80.37	2.96	3.82%
USDINR	74.15	0.10	-0.13%
Dollar Index	94.26	-0.08	-0.08%

RSBL Spot Price

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	45965	46371	46015	45814
Silver 999 (Mum)	Rs/ Kg	57935	60699	58135	57682
Gold 999 (Ahd)	Rs/10 gm	47273	47273	47694	47373
Silver 999 (Ahd)	Rs/ Kg	57910	60674	58110	57657

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	1734.0	1746.0	1721.1	1722.9	-4.2	-0.2%	-4.7%	-9.3%	Neutral	1714.6	1720.5	1730.0	1739.5	1745.4
COMEX Silver	\$/oz	31-Dec-21	22.48	22.57	21.41	21.49	-0.91	-4.1%	-10.2%	-19.1%	Oversold	21.11	21.38	21.82	22.26	22.53
MCX Gold	Rs/10 gm	06-Oct-21	45963	45980	45511	45585	-484	-1.1%	-3.3%	-9.1%	Oversold	45402	45513	45692	45871	45982
MCX Silver	Rs/ kg	06-Dec-21	60555	60629	58181	58386	-2248	-3.7%	-7.2%	-14.3%	Oversold	57552	58130	59065	60000	60578

Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
30-Sep-2021	06:30	China	**	Manufacturing PMI (Sep)	49.6	50.1	50.1
	07:15	China	**	Caixin Manufacturing PMI (Sep)	50.0	49.5	49.2
	11:30	UK	**	GDP (YoY) (Q2)	--	22.2%	22.2%
	18:00	US	**	GDP (QoQ) (Q2)	--	6.6%	6.6%
	18:00	US	**	Initial Jobless Claims	--	335K	351K

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