

# BULLION DAILY RESEARCH REPORT

4-Aug-2021

## Fundamental Triggers

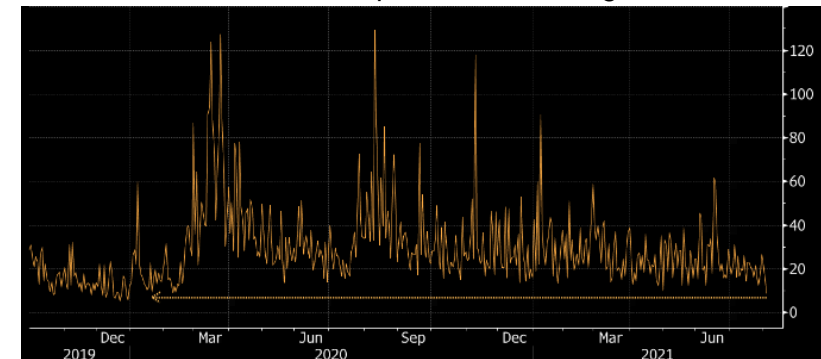
Gold gets stuck as traders await Impetus from FED and Jobs Report

- The gold market appears to be stuck. Bullion futures are trading in a narrowing range, with the difference between daily high and low prices shrinking on Tuesday to the least since late 2019.
- The metal is caught in a tug-of-war as traders weigh a plunge in inflation-adjusted interest rates that's supporting gold against worries that the Federal Reserve could soon start to scale back its massive economic stimulus program, and many are waiting to see whether Friday's U.S. payrolls report will sway monetary policy and help break the deadlock
- Fed Governor Christopher Waller said Monday that if the next two monthly U.S. employment reports show continued gains, he could back an announcement soon on scaling back the central bank's bond buying, likely by September.

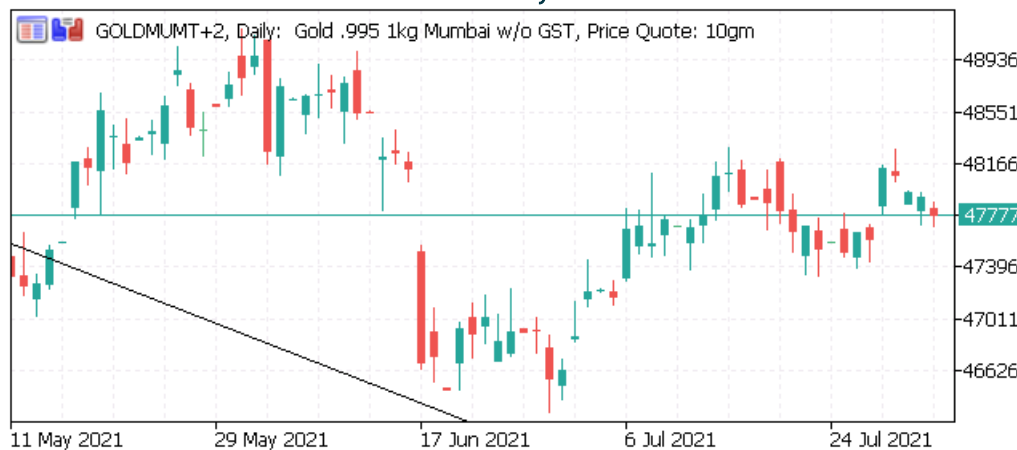
## Technical Triggers

- If gold doesn't break above the Rs 48000 level post-nonfarm payrolls, it could get ugly very fast
- Silver has also rebounded well. Prices need to sustain above 68000 to continue its uptrend

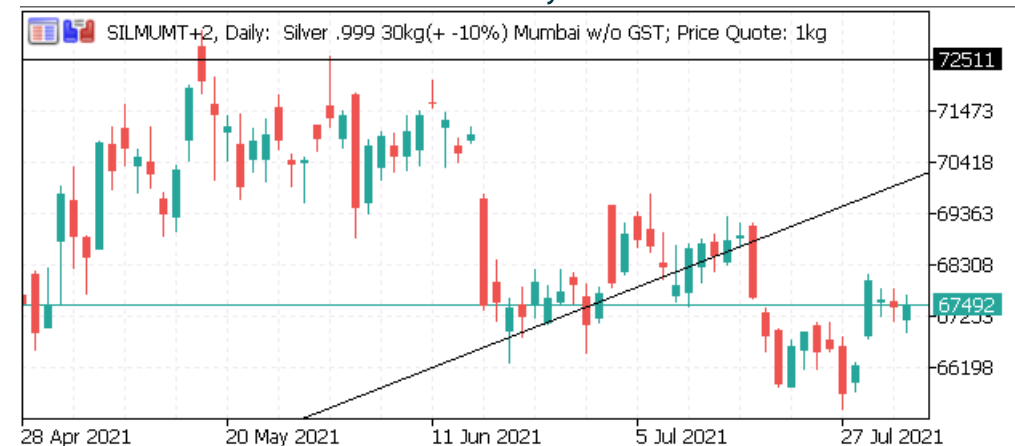
COMEX Gold futures, spread between highs and lows



RSBL Gold Daily Price Chart



RSBL Silver Daily Price Chart



# BULLION DAILY RESEARCH REPORT

## ETF and Inventory Holdings

(In Tonnes)	Holdings	Inc/ Dec	% Chg
World Gold Total ETF	3126.74	-0.90	-0.03%
World Silver Total ETF	28617.95	15.81	0.06%
COMEX Gold Inventory	1099.65	0.00	0.00%
COMEX Silver Inventory	11.04	-0.02	-0.22%

## Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	70.96	-0.43	-0.60%
USDINR	74.2825	-0.06	0.08%
Dollar Index	92.00	-0.08	-0.09%

## RSBL Spot Price

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	49972	48050	48022	47896
Silver 999 (Mum)	Rs/ Kg	67492	67669	67992	66914
Gold 999 (Ahd)	Rs/10 gm	49252	49353	49452	49173
Silver 999 (Ahd)	Rs/ Kg	67417	49363	49462	49183

## Gold CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	1,47,238	-5,545	-3.6%
Short Positions	41,427	-2,541	-5.8%
Net Positions	1,05,811	-3,004	-2.8%

## Silver CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	51,211	-2,240	-4.2%
Short Positions	30,022	2,818	10.4%
Net Positions	21,189	-5,058	-19.3%

## 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	1816.8	1818.2	1809.5	1814.1	-5.3	-0.3%	0.0%	-4.9%	Neutral	1808.6	1810.6	1813.9	1817.3	1819.3
COMEX Silver	\$/oz	30-Sep-21	25.47	25.67	25.27	25.58	0.15	0.6%	0.7%	-3.2%	Neutral	25.26	25.35	25.51	25.66	25.75
MCX Gold	Rs/10 gm	06-Aug-21	47935	47990	47814	47864	18	0.0%	0.0%	-4.6%	Neutral	47781	47822	47889	47957	47998
MCX Silver	Rs/ kg	06-Sep-21	67587	68060	67283	67914	67	0.1%	0.1%	-0.3%	Neutral	67272	67456	67752	68049	68233

## Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
4-Aug-2021	06:00	China	**	Caixin Services PMI	--	--	50.3
	13:30	Europe	**	Services PMI (Jul)	--	60.4	60.4
	14:00	UK	**	Services PMI (Jul)	--	57.8	57.8
	17:45	US	**	ADP Nonfarm Employment Change (Jul)	--	695K	692K

**Disclaimer:** This report contains the opinion of the author, which is not to be construed as investment advices. The author, Directors, other employees of Augmont Enterprise Private Ltd. and its affiliates cannot be held responsible for the accuracy of the information presented herein or for the results of the positions taken based on the opinions expressed above. The above mentioned opinions are based on the information, which is believed to be accurate, and no assurance can be given for the accuracy of the information. The author, directors and other employees and any affiliates of Augmont Enterprise Private Ltd cannot be held responsible for any losses in trading. In no event should the content of this research report be construed as an express or an implied promise, guarantee or implication by or from Augmont Enterprise Private Ltd. that the reader or client will profit or the losses can or will be limited in any manner whatsoever. Past results are no indications of future performance. Information provided in this report is intended solely for informative purposes and is obtained from sources believed to be reliable. The information contained in this report is no way guaranteed. No guarantee of any kind is implied or possible where projections of future conditions are attempted. We do not offer any sort of portfolio advisory, portfolio management or investment advisory services. The reports are only for information purpose and are not to be construed as investment advices.