

# BULLION DAILY RESEARCH REPORT

23-Aug-2021

## Did You Know

Scientists believe most of the gold on Earth came from meteorites bombarding the planet more than 200 million years ago

## Fundamental Triggers

**Gold trades rangebound as investors await Jackson hole for outlook on policy**

- Gold prices inched lower today as the dollar held near recent highs, although the losses were limited by growing concerns over the economic fallout from the spread of the Delta coronavirus variant.
- Unhappy with the new hallmarking rules and specifically the norms around the Hallmarking Unique ID (HUID), jewellers across the country have decided to go on a 'token strike' today, August 23, the All-India Gem and Jewellery Domestic Council (GJC) said on Friday. The strike will be supported by 350 associations and federations from all four zones of the entire gems and jewellery industry. Jewellers have welcomed the hallmarking. However, the new HUID process involves cutting, melting, and scraping of jewellery, which is intended to sell. The entire process of hallmarking is defeated when jewellery has been damaged

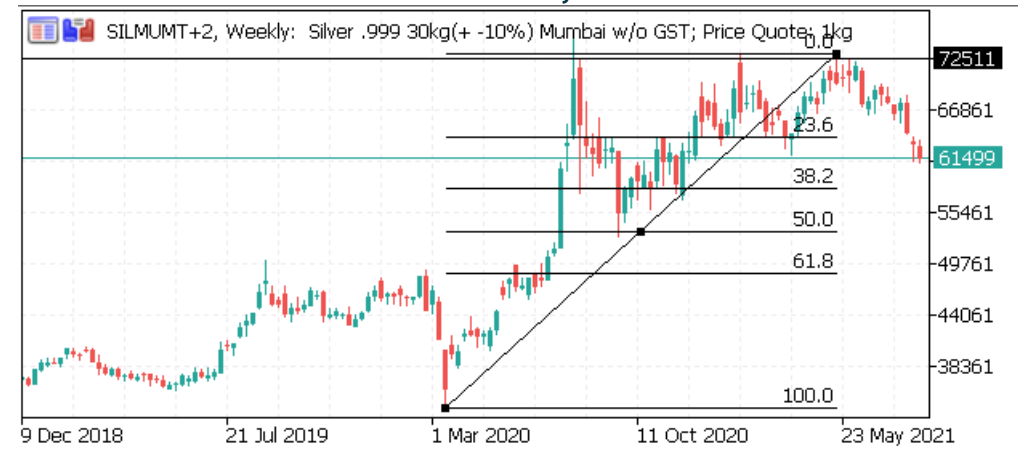
## Technical Triggers

- Gold is trading in tight range of 46400 and 48000
- Silver is consolidating at lows, but still in oversold zone, next resistance is 64000 and support at 58000.

RSBL Gold Weekly Price Chart



RSBL Silver Weekly Price Chart



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## ETF and Inventory Holdings

(In Tonnes)	Holdings	Inc/ Dec	% Chg
World Gold Total ETF	3112.85	-4.50	-0.14%
World Silver Total ETF	28476.22	-51.50	-0.18%
COMEX Gold Inventory	1084.74	-5.30	-0.49%
COMEX Silver Inventory	11.25	0.00	-0.01%

## Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	77.02 74.3963	0.46 0.15	0.60% -0.20%
USDINR	93.32	-0.17	-0.18%
Dollar Index	77.02	0.46	0.60%

## RSBL Spot Price

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	47189	47196	47239	47176
Silver 999 (Mum)	Rs/ Kg	61499	61971	61999	60879
Gold 999 (Ahd)	Rs/10 gm	48465	48465	48665	48440
Silver 999 (Ahd)	Rs/ Kg	61432	61457	61832	61432

## Gold CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	1,34,286	11,083	9.0%
Short Positions	56,637	-15,553	-21.5%
Net Positions	77,649	26,636	52.2%

## Silver CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	48,240	1,419	3.0%
Short Positions	38,482	3,565	10.2%
Net Positions	9,758	-2,146	-18.0%

## 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	1782.8	1791.0	1780.0	1784.0	5.6	0.3%	-1.6%	-6.4%	Neutral	1778.2	1780.8	1785.0	1789.2	1791.8
COMEX Silver	\$/oz	31-Dec-21	23.25	23.35	22.88	23.16	-0.02	-0.1%	-9.2%	-12.8%	Oversold	22.84	22.95	23.13	23.31	23.42
MCX Gold	Rs/10 gm	06-Oct-21	47250	47377	47065	47158	-122	-0.3%	-1.4%	-6.0%	Neutral	47007	47081	47200	47319	47393
MCX Silver	Rs/ kg	06-Sep-21	62185	62320	61227	61721	-1505	-2.4%	-9.0%	-9.4%	Oversold	61081	61338	61756	62174	62431

## Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
23-Aug-2021	13:30	EUROPE	**	Manufacturing PMI (Aug)	--	62.0	62.8
	14:00	UK	**	Manufacturing PMI (Aug)	--	--	60.4
	19:15	US	**	Manufacturing PMI (Aug)	--	62.8	63.4
	19:30	US	**	Existing Home Sales (Jul)	--	5.81M	5.86M

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