

# BULLION DAILY RESEARCH REPORT

14-Feb-2022

## Did You Know

Pure gold is odorless and tasteless.

## Fundamental Triggers

Precious metals jumps higher on rising geopolitical tensions

- Precious Metal prices extended gains, touching the highest since November as concern about geopolitical tensions over Ukraine helped spur demand for the metal as a haven asset
- A jumping rise has started and it's being fueled by fears that Russia will soon invade Ukraine. High inflation is also a booster. Gold is ending the week in its best rise in three months, and it's very strong above \$1,830.
- Ultra-easy monetary policies, ultra-stimulative fiscal policies, a global shift to buying goods instead of services, workers unable or unwilling to work, supply-chain snarls, and profound shifts in the global oil market have all conspired to bring us to where we are today.

## Technical Triggers

- Gold prices have broken the range and traded higher of range of 49000
- Silver prices next resistance 64000 and 64800.

SPOT Gold Daily Price Chart



SPOT Silver Daily Price Chart



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## ETF and Inventory Holdings

(In Tonnes)	Holdings	Inc/ Dec	% Chg
World Gold Total ETF	3097.86	5.71	0.19%
World Silver Total ETF	28106.75	-15.87	-0.06%
COMEX Gold Inventory	1016.27	-1.01	-0.10%
COMEX Silver Inventory	10.95	-0.02	-0.17%

## Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	78.9	1.20	1.54%
USDINR	75.3775	0.43	-0.57%
Dollar Index	96.08	0.53	0.55%

## SPOT Prices

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	49660	49965	49860	48536
Silver 999 (Mum)	Rs/ Kg	63196	63645	63696	61695
Gold 999 (Ahd)	Rs/10 gm	51267	51402	51367	49939
Silver 999 (Ahd)	Rs/ Kg	63021	63645	63521	61670

## Gold CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	1,35,187	12,744	10.4%
Short Positions	50,298	-9,597	-16.0%
Net Positions	84,889	22,341	35.7%

## Silver CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	43,311	-2,561	-5.6%
Short Positions	33,172	-1,127	-3.3%
Net Positions	10,139	-1,434	-12.4%

## 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	29-Apr-22	1827.0	1867.4	1821.1	1842.1	5.5	0.3%	2.5%	0.6%	Neutral	1814.9	1825.8	1843.5	1861.2	1872.1
COMEX Silver	\$/oz	31-Mar-22	23.21	23.71	22.86	23.37	0.03	0.1%	4.4%	0.1%	Neutral	22.78	22.98	23.31	23.64	23.84
MCX Gold	Rs/10 gm	07-Feb-22	48750	49134	48643	49114	454	0.9%	3.0%	2.1%	Neutral	48660	48776	48964	49151	49267
MCX Silver	Rs/ kg	07-Mar-22	63000	63061	62028	62988	300	0.5%	3.3%	0.5%	Neutral	62054	62298	62692	63087	63331

## Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
14-Feb-2021	12:00	India	**	WPI Inflation (YoY) (Jan)	--	12.70%	13.56%
	17:30	India	**	CPI (YoY) (Jan)	--	6.00%	5.59%
15-Feb-2021	15:30	Europe	**	GDP (QoQ) (Q4)	--	0.3%	0.3%
	19:00	US	**	Core PPI (MoM) (Jan)	--	0.5%	0.5%
	19:00	US	**	PPI (MoM) (Jan)	--	0.5%	0.3%

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