

# BULLION DAILY RESEARCH REPORT

15-Feb-2022

## Did You Know

Gold is thought to have originally formed in our galaxy from the collision of neutron stars, or from supernovae

## Fundamental Triggers

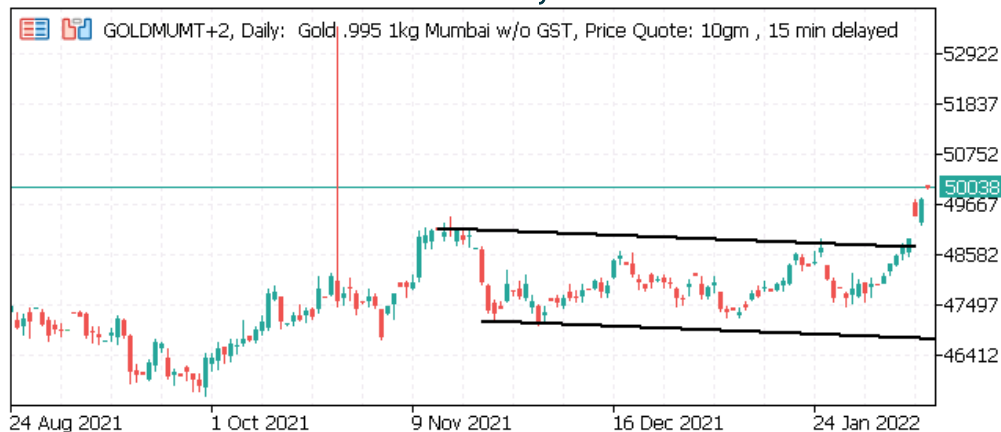
Precious Metals hits multi-month high as geopolitical tensions boost safe-havens

- Gold rose to the highest level in eight months as investors seek haven assets amid simmering geopolitical tensions over Ukraine.
- Bullion's appeal as a store of value and an inflation hedge has seen its price hold up, despite the diplomatic efforts being undertaken to defuse the Ukraine situation.
- President Vladimir Putin countered U.S. warnings that Russia may invade Ukraine within days by staging televised meetings with his foreign and defense ministers that emphasized de-escalation of tensions and continued efforts to find a diplomatic resolution. Moscow has repeatedly denied it plans to invade.

## 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	3095.03	-2.83	-0.09%
World Silver Total ETF	28084.44	-22.31	-0.08%
COMEX Gold Inventory	1016.02	-0.25	-0.02%
COMEX Silver Inventory	10.94	-0.02	-0.16%

## Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	78.36	-0.54	-0.68%
USDINR	75.68	0.08	-0.10%
Dollar Index	96.19	-0.19	-0.19%

## SPOT Prices

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	50225	50263	50275	49430
Silver 999 (Mum)	Rs/ Kg	63985	64025	64483	63085
Gold 999 (Ahd)	Rs/10 gm	51684	51727	51784	50993
Silver 999 (Ahd)	Rs/ Kg	63963	64025	64457	63060

## 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	1862.2	1876.5	1851.9	1869.4	38.2	2.1%	4.7%	2.7%	Neutral	1850.7	1856.5	1865.9	1875.3	1881.1
COMEX Silver	\$/oz	31-Mar-22	23.65	24.02	23.61	23.90	0.57	2.4%	6.9%	2.6%	Neutral	23.59	23.68	23.84	24.00	24.09
MCX Gold	Rs/10 gm	07-Feb-22	49450	50011	49443	49916	1129	2.3%	5.4%	4.5%	OverBought	49439	49573	49790	50007	50141
MCX Silver	Rs/ kg	07-Mar-22	63100	64537	63100	64233	1574	2.5%	5.9%	3.0%	Neutral	63069	63408	63957	64506	64845

## Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
14-Feb-2021	12:00	India	**	WPI Inflation (YoY) (Jan)	12.96%	12.70%	13.56%
	17:30	India	**	CPI (YoY) (Jan)	6.01%	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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