

BULLION DAILY RESEARCH REPORT

18-Feb-2022

Did You Know

One cubic foot of Gold (12" per side) weighs 0.6 tons.

Fundamental Triggers

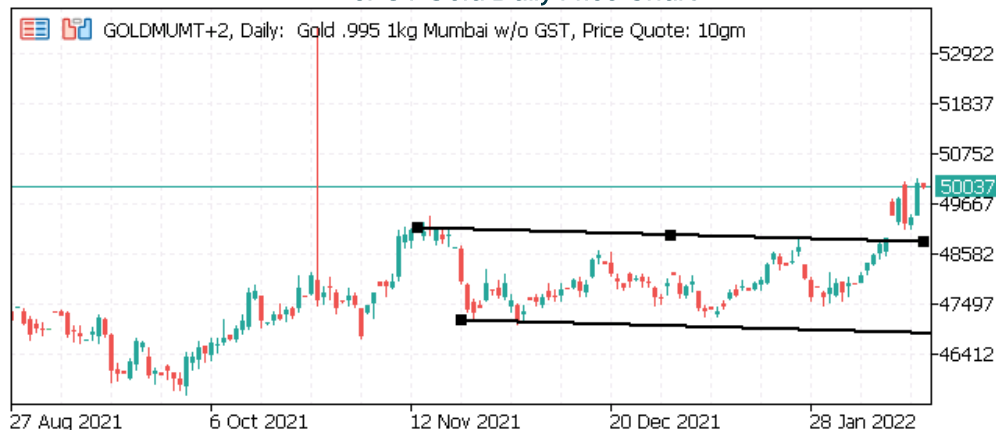
Gold tops \$1900 as U.S. renews warning on Russia threat

- Gold extended an advance, topping \$1900 an ounce for the first time since June after President Joe Biden warned that the probability of an invasion of Ukraine is still "very high."
- U.S. Secretary of State Antony Blinken is proposing he meet his Russian counterpart Sergei Lavrov in Europe next week as tensions rise again over Moscow's military buildup near Ukraine. Russia told the U.S. in its official response to security proposals from Washington that it has no plans to attack.
- Russia responded to an offer for a meeting between U.S. Secretary of State Antony Blinken and Russia Foreign Minister Sergei Lavrov in Europe with proposed dates for late next week. Tensions have been high this week as the U.S. ramped up warnings of a possible Russian attack, with President Joe Biden saying a "false-flag" event may be under way.

Technical Triggers

- Gold prices have broken the range and traded higher, new support is 48900 and resistance 50000
- Silver prices next support is 62000 and resistance is 64750.

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	3103.79	4.72	0.15%
World Silver Total ETF	28211.99	34.05	0.12%
COMEX Gold Inventory	1016.02	0.00	0.00%
COMEX Silver Inventory	10.92	0.02	0.15%

Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	79.74	0.36	0.45%
USDINR	75.11	0.03	-0.05%
Dollar Index	95.81	0.01	0.01%

SPOT Prices

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	50242	50420	50292	49320
Silver 999 (Mum)	Rs/ Kg	63287	63495	63778	62270
Gold 999 (Ahd)	Rs/10 gm	51701	51878	51801	50736
Silver 999 (Ahd)	Rs/ Kg	62287	63495	63801	62270

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	1872.0	1904.0	1869.7	1902.0	21.2	1.1%	5.4%	3.4%	Neutral	1870.7	1878.8	1891.9	1905.0	1913.1
COMEX Silver	\$/oz	31-May-22	23.68	23.98	23.48	23.92	0.21	0.9%	6.4%	2.1%	Neutral	23.49	23.60	23.79	23.98	24.10
MCX Gold	Rs/10 gm	06-Apr-22	49577	50438	49557	50392	567	1.1%	5.2%	4.3%	Neutral	49585	49792	50129	50466	50673
MCX Silver	Rs/ kg	07-Mar-22	63082	64020	62925	63861	463	0.7%	4.6%	1.8%	Neutral	62925	63184	63602	64020	64279

Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
18-Feb-2021	12:30	UK	**	Retail Sales (MoM) (Jan)	--	1.0%	-3.7%
	15:30	Europe	**	EU Leaders Summit	--	--	--
	20:30	US	**	Existing Home Sales (Jan)	--	6.10M	6.18M
	Tentative	US	**	Fed Monetary Policy Report	--	--	--

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