

BULLION DAILY RESEARCH REPORT

21-Feb-2022

Did You Know

If you had a goose that really laid golden eggs, each egg would weigh around 2.9 kg (around 6.4 pounds).

Fundamental Triggers

Precious metals climbs to eight-month high as Ukraine risks boost havens

- Precious Metals advanced to the highest level in more than eight months as concerns over heightened geopolitical tensions stoked demand for haven assets. The geopolitical concerns have outweighed bearish sentiment from a potential rate rise, which could damp demand for the non-interest-bearing precious metal.
- Bullion has just capped three straight weeks of gains, pushed higher by the possibility of a conflict in Europe. In the latest development, the U.S. has told allies that any Russian invasion of Ukraine would potentially see it target multiple cities beyond the capital Kyiv, according to three people familiar with the matter.
- Holdings in SPDR Gold Shares, the largest bullion-backed exchange-traded fund, have surged by slightly more than 50 tons since hitting a 20-month low in December.

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



BULLION DAILY RESEARCH REPORT

ETF and Inventory Holdings

(In Tonnes)	Holdings	Inc/ Dec	% Chg
World Gold Total ETF	3109.32	5.53	0.18%
World Silver Total ETF	28290.18	78.20	0.28%
COMEX Gold Inventory	1015.89	-0.13	-0.01%
COMEX Silver Inventory	10.92	0.00	-0.04%

Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	79.18	-0.56	-0.70%
USDINR	74.6625	-0.45	0.60%
Dollar Index	95.84	-0.20	-0.21%

SPOT Prices

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	50109	50420	50159	49320
Silver 999 (Mum)	Rs/ Kg	63370	63697	63870	62270
Gold 999 (Ahd)	Rs/10 gm	51550	51878	51650	50736
Silver 999 (Ahd)	Rs/ Kg	63370	63697	63870	62270

Gold CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	1,69,548	34,361	25.4%
Short Positions	43,902	-6,396	-12.7%
Net Positions	1,25,646	40,757	48.0%

Silver CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	44,416	1,105	2.6%
Short Positions	26,771	-6,401	-19.3%
Net Positions	17,645	7,506	74.0%

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	29-Apr-22	1901.4	1905.0	1888.0	1899.8	-3.0	-0.2%	5.7%	3.7%	Neutral	1887.1	1891.1	1897.6	1904.1	1908.1
COMEX Silver	\$/oz	31-May-22	23.90	24.17	23.75	24.04	-0.03	-0.1%	6.5%	2.2%	Neutral	23.72	23.82	23.98	24.14	24.24
MCX Gold	Rs/10 gm	06-Apr-22	50177	50274	49829	50112	-292	-0.6%	5.1%	4.2%	Neutral	49797	49902	50072	50242	50347
MCX Silver	Rs/ kg	07-Mar-22	63772	64220	63350	63902	-261	-0.4%	4.3%	1.5%	Neutral	63286	63492	63824	64156	64362

Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
21-Feb-2021	14:30	Europe	**	Manufacturing PMI (Feb)	--	58.7	58.7
	15:00	UK	**	Manufacturing PMI (Feb)	--	--	57.3
	18:45	China	**	PBoC Loan Prime Rate	--	--	3.70%
22-Feb-2021	20:15	US	**	Manufacturing PMI (Feb)	--	56.0	55.5
	20:30	US	**	CB Consumer Confidence (Feb)	--	109.8	113.8

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.