

BULLION DAILY RESEARCH REPORT

10-Jan-2022

Did You Know

Injectable gold has been proven to help reduce pain and swelling in patients suffering from rheumatoid arthritis

Fundamental Triggers

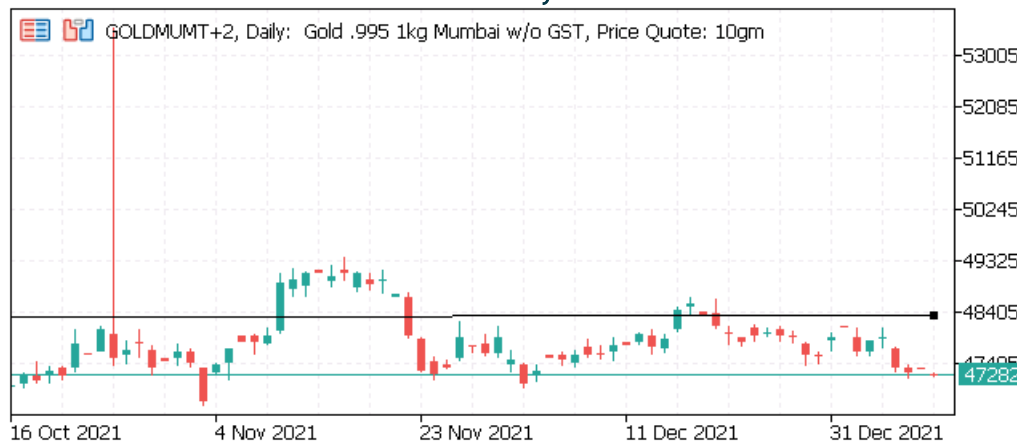
Precious metals struggle to attract investors as interest rates rise

- The Fed's hawkish shift has tended to benefit the U.S. dollar, though it ran into profit taking on Friday after the payrolls report failed to meet the market's lofty expectations
- Many of the drivers that tend to be positive for the US dollar – tighter central bank policy, less US fiscal stimulus, and rising real interest rates – also tend to be negative for gold

Technical Triggers

- Gold has strong support at 47000 and resistance at 48500
- Silver has support of 59500 and resistance of 62000

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	3048.01	-1.77	-0.06%
World Silver Total ETF	27583.73	3.59	0.01%
COMEX Gold Inventory	1046.41	0.00	0.00%
COMEX Silver Inventory	11.02	-0.02	-0.14%

Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	80.52	-0.20	-0.25%
USDINR	74.135	-0.17	0.23%
Dollar Index	95.91	0.19	0.20%

SPOT Prices

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	47490	47522	47543	47467
Silver 999 (Mum)	Rs/ Kg	59770	59771	59969	59636
Gold 999 (Ahd)	Rs/10 gm	48842	48875	48942	48818
Silver 999 (Ahd)	Rs/ Kg	59702	59709	59902	59586

Gold CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	1,40,082	-5,963	-4.1%
Short Positions	45,140	-2,070	-4.4%
Net Positions	94,942	-3,893	-3.9%

Silver CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	51,753	1,006	2.0%
Short Positions	29,844	-3,204	-9.7%
Net Positions	21,909	4,210	23.8%

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	28-Feb-22	1791.0	1798.4	1781.3	1797.4	2.5	0.1%	-2.0%	-2.0%	Neutral	1781.8	1785.8	1792.4	1798.9	1802.9
COMEX Silver	\$/oz	31-Mar-22	22.20	22.46	21.95	22.41	0.09	0.4%	-4.6%	-4.6%	Neutral	21.95	22.07	22.27	22.47	22.59
MCX Gold	Rs/10 gm	07-Feb-22	47370	47586	47300	47452	-96	-0.2%	-1.5%	-1.5%	Neutral	47269	47337	47446	47555	47623
MCX Silver	Rs/ kg	07-Mar-22	60351	60725	60012	60607	1	0.0%	-3.6%	-3.6%	Neutral	60007	60176	60448	60720	60889

Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
12-Jan-2021	07:00	China	**	CPI (MoM) (Dec)	--	0.2%	0.4%
	17:30	India	**	CPI (YoY) (Dec)	--	5.80%	4.91%
	19:00	US	**	Core CPI (MoM) (Dec)	--	0.5%	0.5%
13-Jan-2021	19:00	US	**	Core PPI (MoM) (Dec)	--	0.5%	0.7%
	19:00	US	**	Initial Jobless Claims	--	205K	207K

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