

BULLION DAILY RESEARCH REPORT

13-Jan-2022

Did You Know

South Africa has produced about half the mined gold in history, in just 135 years

Fundamental Triggers

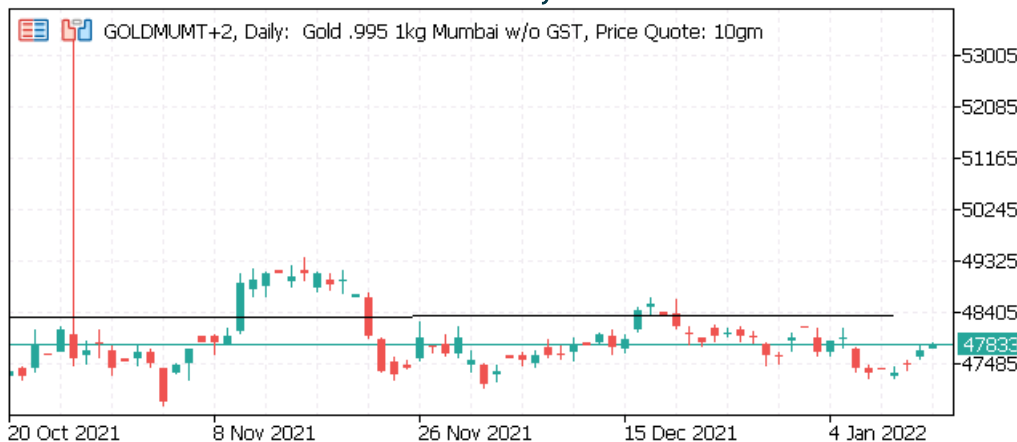
Precious metals near one week high as Inflation sets stage for FED rate hike

- Precious Metals held near the highest in a week after accelerating inflation in the U.S. solidified expectations that the Federal Reserve will start raising interest rates as soon as March. The consumer price index climbed 7% in 2021, the largest 12-month gain since June 1982
- Gold is steadying above \$1,800 an ounce after dropping for the first time in three years in 2021 as investors started to price in tighter monetary policy. Fed Chair Jerome Powell has pledged to do what's necessary to contain the surge in inflation and prolong the expansion. The economy grew at a modest pace in the final weeks of last year, the U.S. central bank said in its Beige Book survey Wednesday.

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	3045.01	-0.14	-0.01%
World Silver Total ETF	27589.21	6.45	0.02%
COMEX Gold Inventory	1046.23	0.00	0.00%
COMEX Silver Inventory	10.98	-0.02	-0.18%

Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	78.95	-1.10	-1.37%
USDINR	73.9525	0.04	-0.05%
Dollar Index	94.96	0.05	0.05%

SPOT Prices

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	48038	48045	48085	47429
Silver 999 (Mum)	Rs/ Kg	61463	61480	61666	59574
Gold 999 (Ahd)	Rs/10 gm	49432	49445	49532	48774
Silver 999 (Ahd)	Rs/ Kg	61407	61415	61614	59509

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	1821.3	1828.2	1814.4	1827.3	7.6	0.4%	-0.1%	-0.1%	Neutral	1814.8	1818.0	1823.3	1828.6	1831.8
COMEX Silver	\$/oz	31-Mar-22	22.82	23.26	22.68	23.21	0.41	1.8%	-0.5%	-0.5%	Neutral	22.69	22.83	23.05	23.27	23.41
MCX Gold	Rs/10 gm	07-Feb-22	47682	47843	47628	47808	177	0.4%	-0.5%	-0.5%	Neutral	47627	47678	47760	47842	47893
MCX Silver	Rs/ kg	07-Mar-22	61050	61882	61000	61856	862	1.4%	-1.1%	-1.1%	Neutral	61034	61242	61579	61916	62124

Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
13-Jan-2021	19:00	US	**	Core PPI (MoM) (Dec)	--	0.5%	0.7%
	19:00	US	**	Initial Jobless Claims	--	205K	207K
	19:00	US	**	PPI (MoM) (Dec)	--	0.4%	0.8%
14-Jan-2021	12:00	India	***	WPI Inflation (YoY) (Dec)	--	13.50%	14.23%
	12:30	UK	**	Manufacturing Production (MoM) (Nov)	--	0.2%	0.0%

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