

BULLION DAILY RESEARCH REPORT

7-Mar-2022

Did You Know

Gold is an excellent conductor of electricity and is used to increase the efficiency of solar panels

Fundamental Triggers

Precious Metals on sweet spot as war boosts safe-haven appeal

- Precious Metal ended for its biggest weekly gain since July 2020 as the war in Ukraine fueled demand for haven assets.
- Investors are assessing the economic fallout from Russia's invasion of its neighbor, which is disrupting flows of energy, grains and metals. The resulting surge in oil prices has stoked concerns about global growth and inflation risks.
- Investors have sought out bullion amid the uncertainty, with holdings in exchange-traded funds backed by the metal climbing to the highest in one year and hedge fund managers boosting their net bullish gold bets to a 19-month high.

Technical Triggers

- Gold prices support is 50000 and resistance at 52000 and 55000
- Silver prices have support is 64000 and resistance is 67000 and 73000.

SPOT Gold Weekly Price Chart



SPOT Silver Weekly Price Chart



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ETF and Inventory Holdings

(In Tonnes)	Holdings	Inc/ Dec	% Chg
World Gold Total ETF	3160.20	7.69	0.24%
World Silver Total ETF	28125.33	-3.26	-0.01%
COMEX Gold Inventory	1014.18	0.40	0.04%
COMEX Silver Inventory	10.76	0.03	0.25%

Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	76.84	-0.42	-0.54%
USDINR	76.1675	0.26	-0.34%
Dollar Index	98.65	0.86	0.88%

SPOT Prices

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	52265	52296	52515	61303
Silver 999 (Mum)	Rs/ Kg	68264	68465	69064	66556
Gold 999 (Ahd)	Rs/10 gm	53899	53930	54099	52907
Silver 999 (Ahd)	Rs/ Kg	68214	68415	69014	66506

Gold CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	2,07,420	4,299	2.1%
Short Positions	39,317	-2,822	-6.7%
Net Positions	1,68,103	7,121	4.4%

Silver CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	59,956	12,741	27.0%
Short Positions	17,233	-3,892	-18.4%
Net Positions	42,723	16,633	63.8%

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	29-Apr-22	1938.5	1974.9	1931.5	1966.6	44.3	2.3%	3.5%	7.4%	Neutral	1930.8	1941.1	1957.7	1974.2	1984.5
COMEX Silver	\$/oz	31-May-22	25.29	25.92	25.16	25.79	0.60	2.4%	5.8%	10.3%	Neutral	25.15	25.33	25.62	25.91	26.09
MCX Gold	Rs/10 gm	06-Apr-22	51902	52601	51800	52559	1265	2.5%	3.5%	9.3%	Neutral	51825	52014	52320	52626	52815
MCX Silver	Rs/ kg	06-May-22	67969	69316	67969	69160	1493	2.2%	6.5%	10.4%	OverBought	67983	68300	68815	69330	69647

Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
08-Mar-2022	08:30	US	**	Trade Balance (Jan)	--	-87.10B	-80.70B
	18:50	Japan	**	GDP (QoQ) (Q4)	--	1.4%	1.3%
	07:45	Europe	**	ECB Interest Rate Decision (Mar)	--	--	07:45
10-Mar-2022	08:30	US	**	Core CPI (MoM) (Feb)	--	0.5%	0.6%
	08:30	US	**	CPI (MoM) (Feb)	--	0.8%	0.6%

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