

BULLION DAILY RESEARCH REPORT

25-Mar-2022

Did You Know

Gold nanoparticles are used as a catalyst in the petrochemical industry.

Fundamental Triggers

Precious Metals set for weekly gain as war and Inflation fuel Haven demand

- Precious Metals is on track for a weekly advance of about 2% as war in Ukraine and accelerating global inflation trigger inflows into the safe haven.
- Precious Metals extended gains into a third day on Friday after the U.S. announced a new package of sanctions against Russia, and said it was working with NATO allies for the possibility that the Kremlin escalates the conflict by using biological, chemical or nuclear weapons
- The war is further stoking inflationary pressures in the world's major economies on fears that Russian supplies of key commodities including gas, wheat, aluminum and nickel will be severed from global markets.

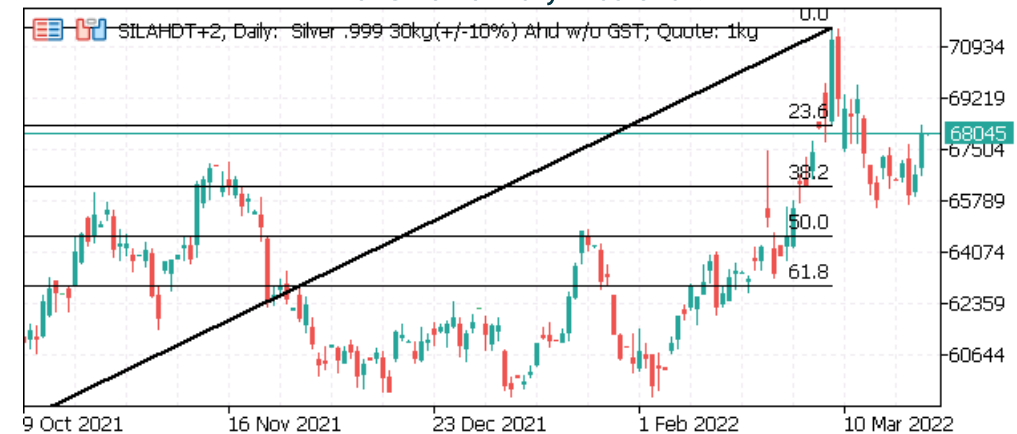
Technical Triggers

- Gold prices have rebounded after consolidation. Next target 52000
- Silver prices have recovered from range, next target 68600

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	3279.63	0.90	0.03%
World Silver Total ETF	27787.82	-81.21	-0.29%
COMEX Gold Inventory	1071.39	-0.01	0.00%
COMEX Silver Inventory	10.58	-0.02	-0.23%

Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	76.52	-0.96	-1.24%
USDINR	76.1588	-0.21	0.28%
Dollar Index	98.41	-0.38	-0.38%

SPOT Prices

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	51866	51988	52065	50693
Silver 999 (Mum)	Rs/ Kg	68037	68312	68849	65672
Gold 999 (Ahd)	Rs/10 gm	53362	53494	53612	52167
Silver 999 (Ahd)	Rs/ Kg	68048	68312	68837	65672

Gold CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	1,86,305	-27,409	-12.8%
Short Positions	38,804	784	2.1%
Net Positions	1,47,501	-28,193	-16.1%

Silver CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	62,535	-2,249	-3.5%
Short Positions	14,068	-1,468	-9.5%
Net Positions	48,467	-781	-1.6%

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	1948.9	1972.5	1942.9	1967.7	25.0	1.3%	3.3%	7.3%	Neutral	1942.7	1949.7	1961.0	1972.3	1979.3
COMEX Silver	\$/oz	31-May-22	25.29	26.16	25.17	25.92	0.78	3.1%	6.6%	11.1%	Neutral	25.14	25.37	25.75	26.13	26.36
MCX Gold	Rs/10 gm	06-Apr-22	51702	52155	51648	52078	272	0.5%	2.5%	8.2%	Neutral	51647	51767	51960	52154	52274
MCX Silver	Rs/ kg	06-May-22	68263	69748	68102	69320	1197	1.8%	7.0%	10.9%	Neutral	68039	68428	69057	69685	70074

Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
25-Mar-2022	12:30	UK	**	Retail Sales (MoM) (Feb)	--	0.6%	1.9%
	15:30	Europe	**	EU Leaders Summit	--	--	--
	19:30	US	**	Michigan Consumer Sentiment (Mar)	--	59.7	62.8
	19:30	US	**	Pending Home Sales (MoM) (Feb)	--	1.0%	-5.7%

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