

# BULLION DAILY RESEARCH REPORT

5-Jan-2021

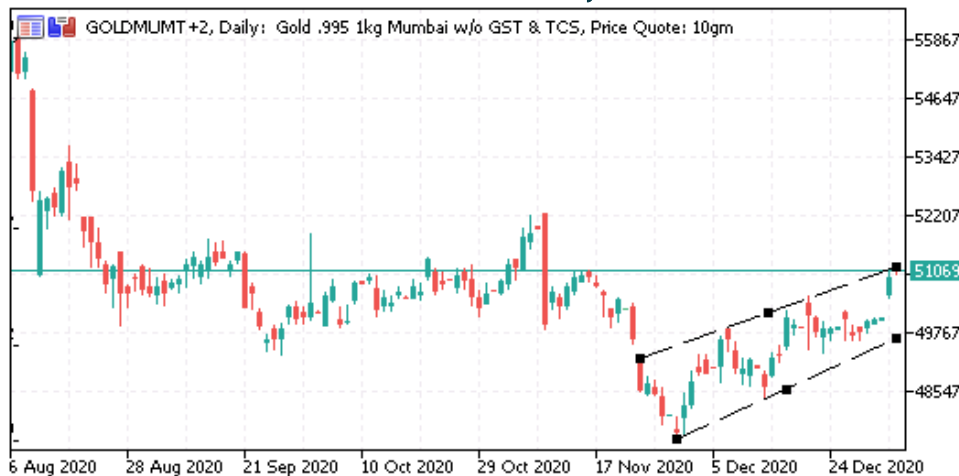
## Fundamental Triggers

- Gold traded near an eight-week high as a surge in global coronavirus cases and curbs stoked demand for the haven, which has been supported by lower U.S. real yields, a weaker dollar, and slumping equities. Gold's climb builds on the precious metal's biggest annual gain in a decade, as virus angst clouds the outlook for the recovery.
- Holdings in SPDR Gold Shares, the largest bullion-backed ETF, swelled 17.2 tons, or 1.5%, on Monday. That's the biggest daily influx since September. Given that gold's record-setting rally last year was fueled by ETF allocations, evidence of renewed interest is a vote of confidence as the dollar and real yields sag.

## Technical Triggers

- If Gold prices sustain above resistance of 51000 of uptrend channel, it can move higher towards 52000.
- Silver prices are trading in up-trend channel, strong support is 65800 and resistance of 70000.

RSBL SPOT Gold (Mumbai) Daily Price Chart



RSBL SPOT Silver(Mumbai) Daily Price Chart



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## ETF and Inventory Holdings

(In Tonnes)	Holdings	Inc/ Dec	% Chg
World Gold Total ETF	3338.20	17.41	0.52%
World Silver Total ETF	27600.72	-15.31	-0.06%
COMEX Gold Inventory	1186.84	0.00	0.00%
COMEX Silver Inventory	12.33	0.00	0.00%

## Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	71.39	-0.53	-0.74%
USDINR	73.1113	0.09	-0.12%
Dollar Index	89.72	-0.14	-0.16%

## RSBL Spot Price @ 11 am

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	51285	51330	51384	50691
Silver 999 (Mum)	Rs/ Kg	68440	68799	68948	67500
Gold 999 (Ahd)	Rs/10 gm	52866	52901	52940	52235
Silver 999 (Ahd)	Rs/ Kg	68536	68899	69020	67600

## Gold CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	1,87,906	868	0.5%
Short Positions	51,045	1,204	2.4%
Net Positions	1,36,861	-336	-0.2%

## Silver CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	73,525	762	1.1%
Short Positions	26,072	1,989	8.3%
Net Positions	47,453	-1,227	-2.5%

## Technical Summary

	Unit	Expiry	Futures Price Movement									Fibonacci Support and Resistance				
			Open	High	Low	Close	Net Chng	1D % Chng	Monthly % Chng	Yearly % Chng	Signal	Sup2	Sup1	Pivot	Res1	Res2
COMEX Gold	\$/oz	24-02-2021	1908.2	1948.7	1906.1	1946.6	-5.4	-0.3%	2.4%	2.4%	Neutral	1907.5	1917.5	1933.8	1950.1	1960.1
COMEX Silver	\$/oz	29-03-2021	26.77	27.76	26.73	27.36	0.03	0.1%	3.7%	3.7%	Neutral	26.65	26.89	27.28	27.68	27.92
MCX Gold	Rs/10 gm	05-02-2021	50300	51490	50300	51424	-51	-0.1%	2.4%	2.4%	Neutral	50336	50617	51071	51526	51807
MCX Silver	Rs/ kg	05-03-2021	68499	70732	68499	70036	197	0.3%	3.1%	3.1%	Neutral	68376	68903	69756	70609	71136

## Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
4-Jan-2020	15:00	UK	***	Manufacturing PMI (Dec)	57.5	57.3	55.6
	20:15	US	**	Manufacturing PMI (Dec)	57.1	--	56.5
5-Jan-2020	20:30	US	***	ISM Manufacturing PMI (Dec)	--	56.6	57.5

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