

BULLION DAILY RESEARCH REPORT

8-Jan-2021

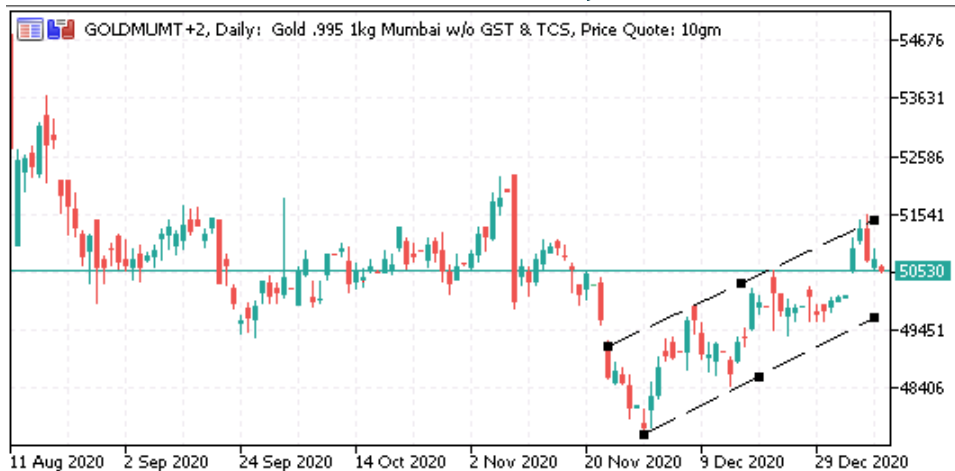
Fundamental Triggers

- Gold headed for a sixth weekly advance, the longest run since August, as investors focused on the prospect for more stimulus. They will also be watching for Friday's jobs report, which is forecast to show a sharp slowdown in hiring.
- The two Democratic wins in Georgia's Senate runoffs this week give President-elect Joe Biden full control of Congress, potentially paving the way for him to push his legislative agenda forward. While campaigning in the state, he vowed that \$2,000 stimulus checks would be sent out "immediately" if his party won
- As per new reports coming in, if you want to buy gold in India worth less than Rs. 2 lakh, you will have to carry your KYC documents such as the PAN card and Aadhaar card. Jewellers have started asking customers to provide these documents for gold purchases below Rs. 2 lakh

Technical Triggers

- Gold prices are taking resistance at uptrend channel level of 51500, while support is around 50500. Prices are likely to correct more from here
- 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	3338.88	-2.30	-0.07%
World Silver Total ETF	27749.69	3.65	0.01%
COMEX Gold Inventory	1187.57	0.00	0.00%
COMEX Silver Inventory	12.34	0.01	0.06%

Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	70.56	-0.35	-0.49%
USDINR	73.3225	0.00	0.00%
Dollar Index	89.83	0.01	0.01%

RSBL Spot Price @ 11 am

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	50800	50835	50865	50730
Silver 999 (Mum)	Rs/ Kg	67742	67890	68237	67489
Gold 999 (Ahd)	Rs/10 gm	52290	52317	52375	52204
Silver 999 (Ahd)	Rs/ Kg	67840	67990	68340	68348

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

			Futures Price Movement									Fibonacci Support and Resistance				
	Unit	Expiry	Open	High	Low	Close	Net Chng	1D % Chng	Monthly % Chng	Yearly % Chng	Signal	Sup2	Sup1	Pivot	Res1	Res2
COMEX Gold	\$/oz	24-02-2021	1921.5	1929.6	1907.5	1913.6	-7.9	-0.4%	0.7%	0.7%	Neutral	1903.2	1908.5	1916.9	1925.3	1930.6
COMEX Silver	\$/oz	29-03-2021	27.41	27.50	27.02	27.26	-0.15	-0.5%	2.6%	2.6%	Neutral	26.97	27.08	27.26	27.44	27.55
MCX Gold	Rs/10 gm	05-02-2021	50740	51046	50660	50904	164	0.3%	1.0%	1.0%	Neutral	50631	50723	50870	51017	51109
MCX Silver	Rs/ kg	05-03-2021	69585	70291	69405	69962	377	0.5%	2.0%	2.0%	Neutral	69338	69548	69886	70224	70434

Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
8-Jan-2020	15:30	EUROPE	***	Unemployment Rate (Nov)	--	8.5%	8.4%
	19:00	US	***	Unemployment Rate (Dec)	--	6.8%	6.7%
	19:00	US	***	Nonfarm Payrolls (Dec)	--	71K	245K

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