

BULLION DAILY RESEARCH REPORT

10-Dec-2020

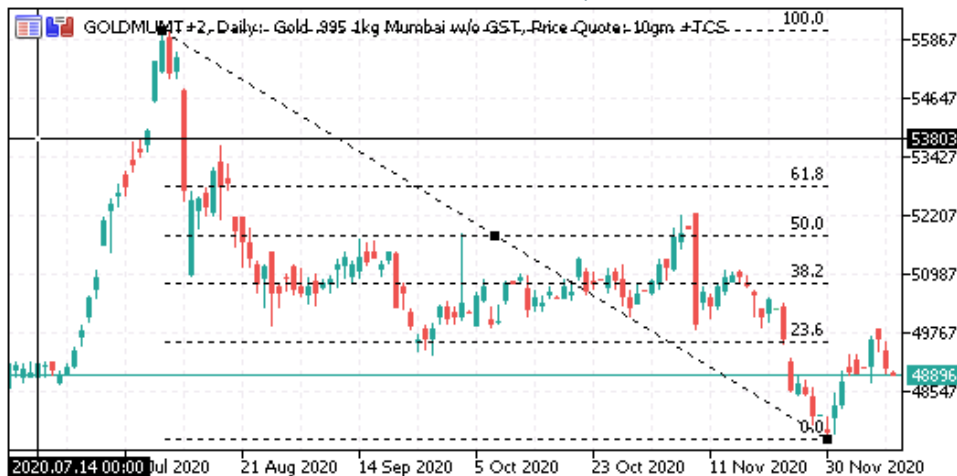
Fundamental Triggers

- Gold held a drop as investors weighed concerns over prospects for fresh stimulus in the U.S., while awaiting the European Central Bank meeting later Thursday
- Lawmakers working on a compromise pandemic relief plan have yet to resolved deadlock over a business-liability shield and aid to state and local governments, though House Speaker Nancy Pelosi and Treasury Secretary Steven Mnuchin expressed optimism that a deal was in reach. Meanwhile, economists widely expect the ECB to increase and extend its bond-buying program.
- Gold imports by India tumbled last month as the festival of lights failed to revive demand in the world's second-biggest consumer. Overseas purchases fell 41% in November from a year earlier to 33.1 tons.

Technical Triggers

- Gold have started to correct after touching the resistance of 49800. Next support is 48500 and resistance at 50000 and 50800.
- Silver is just trading around the resistance of symmetrical triangle. Resistance is 63000 and 66000.

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	3321.93	-0.05	0.00%
World Silver Total ETF	27375.62	100.92	0.37%
COMEX Gold Inventory	1165.32	1.00	0.09%
COMEX Silver Inventory	12.19	0.01	0.08%

Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	76.55	0.43	0.56%
USDINR	73.6888	0.12	-0.17%
Dollar Index	91.05	-0.03	-0.04%

RSBL Spot Price @ 11 am

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	49080	49785	49176	49074
Silver 999 (Mum)	Rs/ Kg	61830	63302	62325	61819
Gold 999 (Ahd)	Rs/10 gm	50550	51288	50629	50543
Silver 999 (Ahd)	Rs/ Kg	61680	63202	62150	61646

Gold CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	1,57,094	132	0.1%
Short Positions	49,441	-2,842	-5.4%
Net Positions	1,07,653	2,974	2.8%

Silver CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	65,116	1,871	3.0%
Short Positions	21,643	485	2.3%
Net Positions	43,473	1,386	3.3%

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	1875.4	1875.9	1828.2	1838.5	0.8	0.0%	3.3%	18.3%	Neutral	1818.1	1829.3	1847.5	1865.8	1877.0
COMEX Silver	\$/oz	29-03-2021	24.74	24.76	23.70	23.99	0.00	0.0%	6.2%	30.7%	Neutral	23.49	23.74	24.15	24.55	24.80
MCX Gold	Rs/10 gm	05-02-2021	49850	49886	49140	49260	-110	-0.2%	2.1%	25.7%	Neutral	48968	49144	49429	49714	49890
MCX Silver	Rs/ kg	05-03-2021	64521	64804	63171	63499	-161	-0.3%	7.4%	35.6%	Neutral	62815	63201	63825	64448	64834

Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
10-Dec-2020	12:30	GBP	***	GDP (MoM)	--	--	1.1%
	12:30	GBP	**	Manufacturing Production (MoM) (Oct)	--	0.3%	0.2%
	18:15	EUR	**	ECB Interest Rate Decision (Dec)	--	--	0.00%

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