

BULLION DAILY RESEARCH REPORT

11-Dec-2020

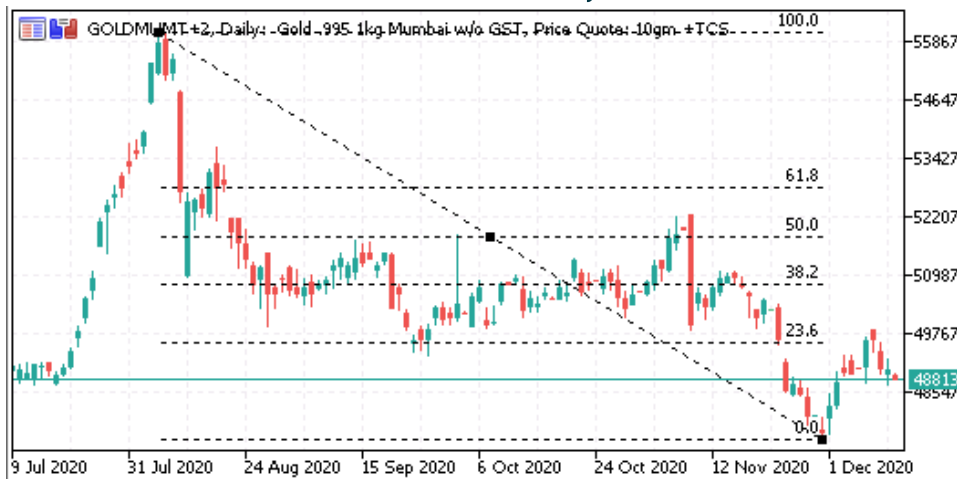
Fundamental Triggers

- Gold steadied as investors weighed the outlook for a stimulus deal in the U.S. against weak jobs data, which undermined signs of an economic recovery in the country. The attempt to draw up a pandemic relief package hit another roadblock Thursday as Senate Majority Leader Mitch McConnell's top lieutenants said key portions of a compromise proposal from a bipartisan group of lawmakers aren't likely to get backing from a majority of Republicans
- Meanwhile, applications for U.S. unemployment benefits surged last week, topping estimates with the highest level since September, suggesting that widening business shutdowns to curb the pandemic are spurring fresh job losses. The increase in new claims implies that the labor market recovery will be held back in coming weeks by new restrictions on restaurants and other in-person businesses.

Technical Triggers

- Gold prices 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	3321.45	-0.48	-0.02%
World Silver Total ETF	27380.50	4.87	0.02%
COMEX Gold Inventory	1164.37	-0.95	-0.08%
COMEX Silver Inventory	12.19	0.00	0.00%

Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	76.54	-0.01	-0.01%
USDINR	73.5862	-0.08	0.11%
Dollar Index	90.66	-0.17	-0.18%

RSBL Spot Price @ 11 am

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	49055	49143	49158	49052
Silver 999 (Mum)	Rs/ Kg	61818	62088	62330	61818
Gold 999 (Ahd)	Rs/10 gm	50550	50627	50632	50534
Silver 999 (Ahd)	Rs/ Kg	61748	61988	62255	61748

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	1843.0	1854.2	1831.5	1837.4	4.5	0.2%	3.4%	18.4%	Neutral	1827.0	1832.4	1841.0	1849.7	1855.1
COMEX Silver	\$/oz	29-03-2021	24.06	24.43	23.83	24.09	0.01	0.0%	6.7%	31.4%	Neutral	23.74	23.89	24.12	24.35	24.49
MCX Gold	Rs/10 gm	05-02-2021	49165	49500	48935	49077	85	0.2%	2.2%	25.7%	Neutral	48821	48955	49171	49386	49520
MCX Silver	Rs/ kg	05-03-2021	63747	64399	62931	63530	-10	0.0%	7.7%	36.0%	Neutral	62713	63059	63620	64181	64527

Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
11-Dec-2020	15:30	EUROPE	***	EU Leaders Summit	--	--	--
	19:00	US	**	PPI (MoM) (Nov)	--	0.2%	0.3%
	19:00	US	**	Core PPI (MoM) (Nov)	--	0.2%	0.1%

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