

# BULLION DAILY RESEARCH REPORT

14-Dec-2020

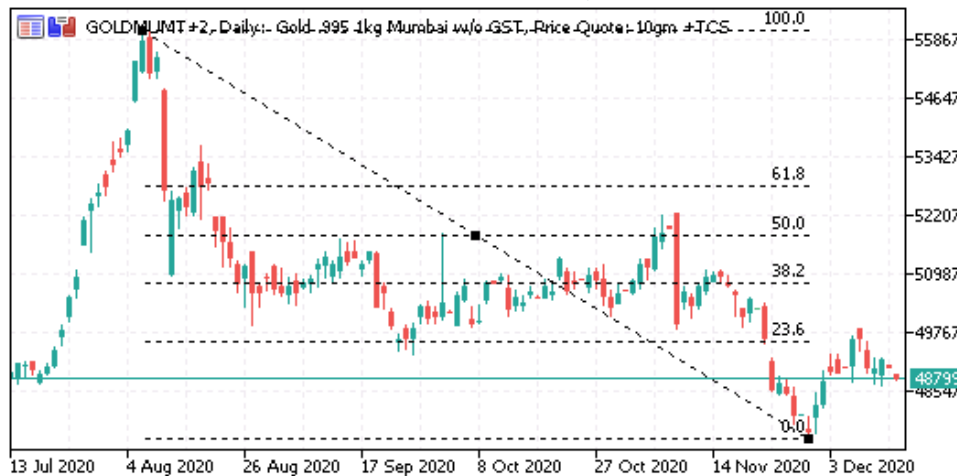
## Fundamental Triggers

- Gold rose, erasing a weekly drop, with investors looking for haven assets as slimmer chances of a U.S. stimulus deal raised questions over the economic recovery. While Republicans and Democrats are closer on a price tag for a stimulus measure -- coalescing around \$900 billion -- they're hung up on differences over shielding companies from virus-related lawsuits. U.S. equities headed toward their worst week since October after optimism about progress on a relief deal had helped send stock indexes to records.
- Bullion's rise on dimmed stimulus prospects marks a turn from recent weeks, when the outlook for more aid stoked demand for the metal as an inflation hedge. Now, the possibility of a hit to the recovery from the impasse is overriding that bet, fueling demand for gold as a store of value,

## 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	3317.80	-3.65	-0.11%
World Silver Total ETF	27316.92	-63.57	-0.23%
COMEX Gold Inventory	1168.36	4.00	0.34%
COMEX Silver Inventory	12.25	0.06	0.49%

## Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	76.76	0.22	0.29%
USDINR	73.65	-0.02	0.02%
Dollar Index	90.98	0.15	0.17%

## RSBL Spot Price @ 11 am

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	49000	49101	49060	48974
Silver 999 (Mum)	Rs/ Kg	61760	61913	62260	61611
Gold 999 (Ahd)	Rs/10 gm	50424	50521	50506	50390
Silver 999 (Ahd)	Rs/ Kg	61670	61813	62150	61511

## Gold CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	1,75,518	18,424	11.7%
Short Positions	48,781	-660	-1.3%
Net Positions	1,26,737	19,084	17.7%

## Silver CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	66,854	1,738	2.7%
Short Positions	23,187	1,544	7.1%
Net Positions	43,667	194	0.5%

## 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	1840.0	1851.8	1826.8	1837.4	6.2	0.3%	3.5%	18.5%	Neutral	1823.2	1829.1	1838.7	1848.2	1854.1
COMEX Silver	\$/oz	29-03-2021	24.14	24.25	23.69	24.09	0.00	0.0%	6.6%	31.3%	Neutral	23.67	23.80	24.01	24.22	24.35
MCX Gold	Rs/10 gm	05-02-2021	49150	49438	48875	49077	247	0.5%	2.5%	26.1%	Neutral	48782	48915	49130	49345	49478
MCX Silver	Rs/ kg	05-03-2021	63459	63935	62700	63530	205	0.3%	8.1%	36.4%	Neutral	62625	62917	63388	63860	64152

## Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
10-Dec-2020	05:20	Japan	***	Tankan Large Manufacturers Index (Q4)	-10	-15	-27
	12:00	India	**	WPI Inflation (YoY) (Nov)	--	1.62%	1.48%
	17:30	India	***	CPI (YoY) (Nov)	--	7.10%	7.61%

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