

BULLION DAILY RESEARCH REPORT

17-Dec-2020

Fundamental Triggers

- Gold and Silver held an advance after the Federal Reserve strengthened its commitment to supporting the recovery in the world's largest economy, and U.S. lawmakers made progress in getting a fiscal stimulus deal over the line.
- Bullion is set to cap 2020 with the biggest annual gain in a decade on the prospects of further stimulus and curbs in several parts of the world as the coronavirus continues to wreak havoc. The U.S reported another daily record of deaths on Wednesday, while Germany saw its biggest rise in fatalities since the pandemic began as Chancellor Angela Merkel hinted a hard lockdown will remain in force longer than planned. While vaccines have been developed, curbing some haven demand, challenges remain in immunizing populations.
- In the U.S, Congressional leaders are still haggling over the final details of nearly \$900 billion in coronavirus aid as staffers try to write the legislative language needed for House and Senate votes this week.

Technical Triggers

- Gold prices are consolidating. Next support is 48500 and resistance at 50000 and 50800.
- Silver has successfully broken the resistance of symmetrical triangle. Resistance is 66000 and 67000.

RSBL SPOT Gold (Mumbai) Daily Price Chart



RSBL SPOT Silver(Mumbai) Daily Price Chart



BULLION DAILY RESEARCH REPORT

ETF and Inventory Holdings

(In Tonnes)	Holdings	Inc/ Dec	% Chg
World Gold Total ETF	3314.22	-2.28	-0.07%
World Silver Total ETF	27281.51	-1.09	0.00%
COMEX Gold Inventory	1171.36	1.88	0.16%
COMEX Silver Inventory	12.24	0.00	0.00%

Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	74.37	-1.16	-1.54%
USDINR	73.4313	-0.16	0.21%
Dollar Index	90.04	-0.41	-0.45%

RSBL Spot Price @ 11 am

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	49715	49745	49815	49360
Silver 999 (Mum)	Rs/ Kg	65786	65875	66290	63538
Gold 999 (Ahd)	Rs/10 gm	51240	51263	51325	50860
Silver 999 (Ahd)	Rs/ Kg	65850	65850	66334	63438

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

			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	1857.7	1870.0	1848.2	1859.1	12.0	0.6%	5.1%	20.3%	Neutral	1845.6	1850.8	1859.1	1867.4	1872.6
COMEX Silver	\$/oz	29-03-2021	24.65	25.64	24.58	25.05	0.45	1.8%	12.9%	39.0%	Neutral	24.43	24.68	25.09	25.50	25.75
MCX Gold	Rs/10 gm	05-02-2021	49510	49850	49452	49597	195	0.4%	3.5%	27.3%	Neutral	49387	49481	49633	49785	49879
MCX Silver	Rs/ kg	05-03-2021	65000	66800	65000	65911	836	1.3%	13.2%	42.9%	Neutral	64791	65216	65904	66591	67016

Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
16-Dec-2020	00:30	USD		Fed Interest Rate Decision	0.25%	0.25%	0.25%
	17:30	GBP		BoE Interest Rate Decision (Dec)	--	0.10%	0.10%
	19:00	USD		Building Permits (Nov)	--	1.550M	1.544M

Disclaimer: This report contains the opinion of the author, which is not to be construed as investment advices. The author, Directors, other employees of Augmont Enterprise Private Ltd. and its affiliates cannot be held responsible for the accuracy of the information presented herein or for the results of the positions taken based on the opinions expressed above. The above mentioned opinions are based on the information, which is believed to be accurate, and no assurance can be given for the accuracy of the information. The author, directors and other employees and any affiliates of Augmont Enterprise Private Ltd cannot be held responsible for any losses in trading. In no event should the content of this research report be construed as an express or an implied promise, guarantee or implication by or from Augmont Enterprise Private Ltd. that the reader or client will profit or the losses can or will be limited in any manner whatsoever. Past results are no indications of future performance. Information provided in this report is intended solely for informative purposes and is obtained from sources believed to be reliable. The information contained in this report is no way guaranteed. No guarantee of any kind is implied or possible where projections of future conditions are attempted. We do not offer any sort of portfolio advisory, portfolio management or investment advisory services. The reports are only for information purpose and are not to be construed as investment advices.