

BULLION DAILY RESEARCH REPORT

2-Dec-2020

Fundamental Triggers

- The gold market saw continued selling pressure last month as investor sentiment was boosted by news of three potential vaccines for the COVID-19 virus. Gold-backed exchange-traded funds (ETFs) have been the key driver behind gold's disappointing price action.
- Bullion prices have rebounded with the start of new month of December as bargain hunting has emerged at lower levels.
- Bullion will likely see strong support in mid-December as the stimulus trade will be boosted by the ECB and Fed. Gold's longer-term outlook is still bullish, but the short-term pain is having many abandon the trade for now. Once the stimulus trajectory improves, gold should stabilize and target the \$1,850 level.

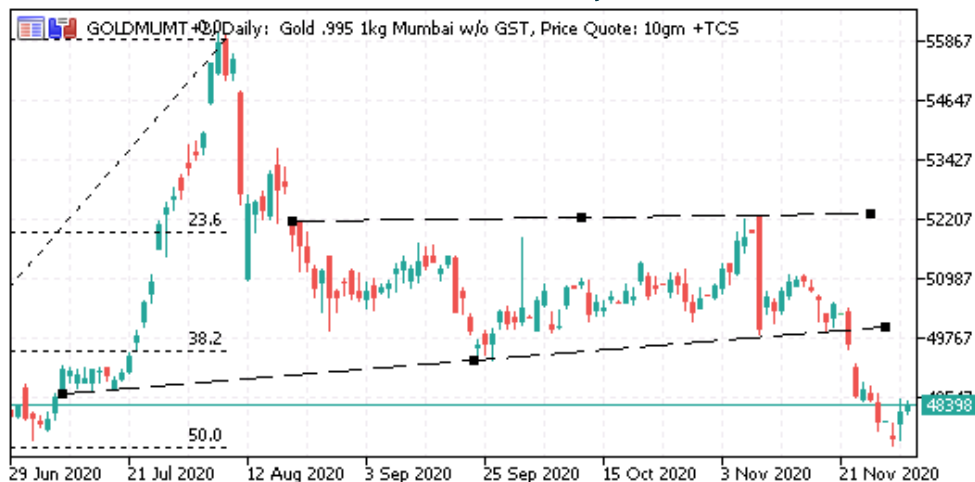
Technical Triggers

- As told from last 2 days that, Gold is likely to get support at 47500 and rebound, same thing has happened. Next resistance at 48800 and 49200
- Silver prices after giving false breakdown in symmetrical triangle, prices have rebounded again. Next resistance is at 63000

RSBL Spot Price @ 11 am

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	48600	48705	486660	47894
Silver 999 (Mum)	Rs/ Kg	61580	61738	62090	59210
Gold 999 (Ahd)	Rs/10 gm	50000	50091	50100	49250
Silver 999 (Ahd)	Rs/ Kg	61550	61688	62050	62080

RSBL SPOT Gold (Mumbai) Daily Price Chart



RSBL SPOT Silver(Mumbai) Daily Price Chart



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Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
1-Dec-2020	18:45	USD	***	ADP Nonfarm Employment Change (Nov)	--	410K	365K
	15:30	EUR	**	Unemployment Rate (Oct)	--	8.4%	8.3%
	20:30	USD	**	Fed Chair Powell Testifies	--	--	--

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