

# BULLION DAILY RESEARCH REPORT

22-Dec-2020

## Fundamental Triggers

- Gold advanced as the U.S. House passed a massive spending package that combines pandemic relief with a bill to fund government operations, while the worsening global health crisis overshadowed the rollout of vaccines.
- The House passed the bill that combines \$900 billion in Covid-19 relief aid with \$1.4 trillion in regular government funding and a bevy of tax breaks for businesses. The Senate is expected to vote later Monday and the White House has said President Donald Trump will sign it.
- On the virus front, Pfizer Inc. and BioNTech SE's Covid-19 vaccine won approval from the European Commission, clearing the way for inoculations to start before the end of the year. The Wall Street Journal also reported that China's Sinovac vaccine was shown to be effective in late-stage trials in Brazil.
- The vaccine progress comes amid a worsening pandemic. Europe and regions from Canada to Hong Kong suspended travel links to the U.K. as a full lockdown came into force in London and southeast England to contain a mutation of the virus.

## Technical Triggers

- Gold prices have again resumed uptrend and crossed the resistance of 50000. Next resistance is at 50800.
- Silver has given a breakout of the resistance of symmetrical triangle. Next Resistance is 70000 and 71500.

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	3313.89	0.41	0.01%
World Silver Total ETF	27558.96	97.05	0.35%
COMEX Gold Inventory	1173.00	-2.94	-0.25%
COMEX Silver Inventory	12.30	0.04	0.35%

## Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	71.77	-1.09	-1.50%
USDINR	73.8962	0.11	-0.15%
Dollar Index	90.30	0.26	0.29%

## RSBL Spot Price @ 11 am

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	50180	50755	50274	49655
Silver 999 (Mum)	Rs/ Kg	66820	69812	67310	63997
Gold 999 (Ahd)	Rs/10 gm	51704	52287	51773	51138
Silver 999 (Ahd)	Rs/ Kg	66810	69912	67310	63997

## Gold CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	1,77,883	2,365	1.4%
Short Positions	50,055	1,274	2.6%
Net Positions	1,27,828	1,091	0.9%

## Silver CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	67,644	790	1.2%
Short Positions	23,457	270	1.2%
Net Positions	44,187	520	1.2%

## 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	1892.9	1912.0	1859.0	1882.8	-2.7	-0.1%	5.6%	20.9%	Neutral	1851.8	1864.4	1884.6	1904.8	1917.4
COMEX Silver	\$/oz	29-03-2021	26.11	27.64	25.12	26.38	-0.13	-0.5%	16.2%	43.1%	Neutral	24.82	25.42	26.38	27.34	27.93
MCX Gold	Rs/10 gm	05-02-2021	50515	51009	49712	50416	-111	-0.2%	4.5%	28.6%	Neutral	49577	49884	50379	50874	51181
MCX Silver	Rs/ kg	05-03-2021	68958	71650	65604	69018	-400	-0.6%	16.3%	46.9%	Neutral	65021	66448	68757	71067	72494

## Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
22-Dec-2020	15:00	UK	***	GDP (QoQ) (Q3)	--	15.5%	15.5%
	19:00	US	***	GDP (QoQ) (Q3)	--	33.1%	-31.4%
	20:30	US	**	Existing Home Sales (Nov)	--	6.70M	6.85M

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