

BULLION DAILY RESEARCH REPORT

24-Dec-2020

Fundamental Triggers

- Gold advanced for a second day as the dollar weakened on optimism that negotiators are drawing closer to a historic post-Brexit trade deal.
- The U.K. and the European Union are on the verge of unveiling a historic agreement, with an announcement expected Thursday in Europe as negotiators work through the night to put the finishing touches to a compromise on fishing rights. The accord will formally complete Britain's separation from the bloc more than four years after the 2016 referendum.
- Investors are looking past President Donald Trump's demand for changes to U.S. pandemic relief, expecting that stimulus spending will come sooner or later.
- 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 are taking support at uptrend line with strong support at 49350 and resistance at 50500
- Silver prices are trading in a wedge with strong support at 60000 and resistance at 71000

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	3312.46	0.70	0.02%
World Silver Total ETF	27561.23	14.18	0.05%
COMEX Gold Inventory	1178.18	-0.83	-0.07%
COMEX Silver Inventory	12.30	0.00	0.00%

Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	73.06	-0.61	-0.83%
USDINR	73.58	-0.18	0.25%
Dollar Index	90.22	-0.19	-0.21%

RSBL Spot Price @ 11 am

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	49990	50065	50038	49970
Silver 999 (Mum)	Rs/ Kg	65645	65984	66130	65580
Gold 999 (Ahd)	Rs/10 gm	51474	51552	51554	51454
Silver 999 (Ahd)	Rs/ Kg	65756	66084	66247	65680

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	1865.6	1883.7	1860.9	1878.1	1.4	0.1%	5.5%	20.9%	Neutral	1860.1	1865.5	1874.2	1882.9	1888.3
COMEX Silver	\$/oz	29-03-2021	25.32	25.96	25.19	25.92	-0.03	-0.1%	14.6%	41.1%	Neutral	25.21	25.39	25.69	25.98	26.17
MCX Gold	Rs/10 gm	05-02-2021	50042	50280	49680	50149	-56	-0.1%	4.1%	28.1%	Neutral	49666	49807	50036	50266	50407
MCX Silver	Rs/ kg	05-03-2021	66687	67750	66251	67576	9	0.0%	14.6%	44.7%	Neutral	66266	66620	67192	67765	68119

Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
23-Dec-2020	20:30	USD	***	New Home Sales (Nov)	841K	995K	945K
24-Dec-2020	19:00	USD	**	Core Durable Goods Orders (MoM) (Nov)	--	0.6%	1.3%
	19:00	USD	**	Durable Goods Orders (MoM) (Nov)	--	0.7%	1.3%

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