

BULLION DAILY RESEARCH REPORT

29-Dec-2020

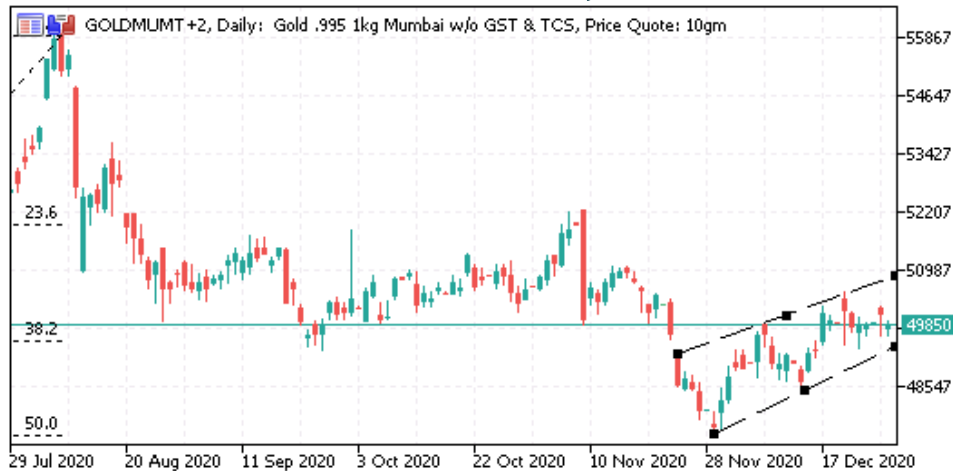
Fundamental Triggers

- Gold ticked higher after the U.S. House passed a bill to boost household checks to \$2,000, a proposal backed by President Donald Trump that ramps up the burgeoning cost of pandemic relief measures. The dollar eased.
- The plan to raise payments from \$600 is in line with Trump's surprise request last week when he threatened to reject the entire spending package. The dollar weakened after the House backed the plan, which would lift spending on household relief by about \$464 billion
- Gold is headed for its first monthly gain in five as optimism over coronavirus vaccines gives way to renewed bets on inflation and a weaker dollar. Economic disruption and mounting global stimulus spending has helped carry gold toward its best year since 2010

Technical Triggers

- Gold prices are trading in up-trend channel, strong support is 49300 and resistance of 50500.
- Silver prices are trading in up-trend channel, strong support is 64000 and resistance of 68000.

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	3315.89	2.31	0.07%
World Silver Total ETF	27466.02	-0.04	0.00%
COMEX Gold Inventory	1186.94	0.00	0.00%
COMEX Silver Inventory	12.32	0.00	0.00%

Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	71.14	-1.78	-2.44%
USDINR	73.3712	-0.13	0.18%
Dollar Index	90.13	-0.20	-0.22%

RSBL Spot Price @ 11 am

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	50050	50430	50100	49832
Silver 999 (Mum)	Rs/ Kg	66385	67945	66880	65808
Gold 999 (Ahd)	Rs/10 gm	51520	51977	51610	51352
Silver 999 (Ahd)	Rs/ Kg	66570	68045	67065	66008

Gold CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	1,87,038	9,155	5.2%
Short Positions	49,841	-214	-0.4%
Net Positions	1,37,197	9,369	7.3%

Silver CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	72,763	5,119	7.6%
Short Positions	24,083	626	2.7%
Net Positions	48,680	4,493	10.2%

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	1887.0	1904.1	1873.0	1880.4	0.4	0.0%	5.6%	20.9%	Neutral	1866.6	1874.0	1885.8	1897.7	1905.1
COMEX Silver	\$/oz	29-03-2021	26.13	26.98	26.00	26.54	-0.16	-0.6%	16.7%	43.7%	Neutral	25.90	26.13	26.51	26.88	27.11
MCX Gold	Rs/10 gm	05-02-2021	50200	50580	49915	50013	-57	-0.1%	3.8%	27.7%	Neutral	49758	49915	50169	50423	50580
MCX Silver	Rs/ kg	05-03-2021	69000	69800	68379	68817	-488	-0.7%	15.8%	46.3%	Neutral	68120	68456	68999	69541	69877

Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
30-Dec-2020	19:00	US	**	Goods Trade Balance (Nov)			-80.42B
	19:00	US	**	Retail Inventories Ex Auto (Nov)			0.8%
	20:30	US	**	Pending Home Sales (MoM) (Nov)		0.2%	-1.1%

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