

BULLION DAILY RESEARCH REPORT

30-Dec-2020

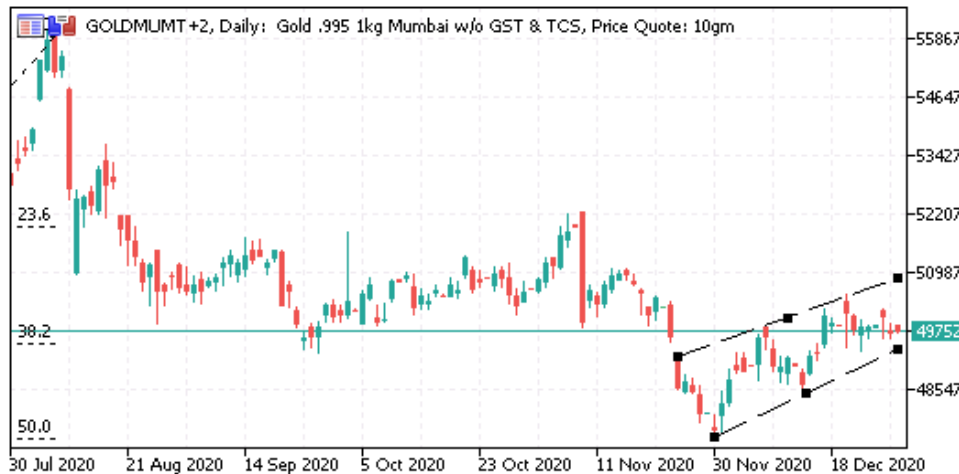
Fundamental Triggers

- Gold edged higher after U.S. Senate Majority Leader Mitch McConnell blocked initial efforts for a vote on raising household relief payments to \$2,000.
- McConnell refused two motions that would have offered the Senate a chance to vote on lifting pandemic relief checks from \$600, an amount that Democrats, President Donald Trump, and a rising number of Republicans say is too low.
- The key driver that precious metals traders are eyeing may be the Jan. 5 Senate runoff elections in Georgia. If Democrats win both the seats up for grabs, it would give them control of the Senate agenda and fiscal policy is likely to stay loose, which would likely weigh on the greenback and be bullish for precious metals

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	3317.33	1.44	0.04%
World Silver Total ETF	27471.77	5.75	0.02%
COMEX Gold Inventory	1186.89	-0.05	0.00%
COMEX Silver Inventory	12.32	0.00	0.00%

Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	71.57	0.43	0.60%
USDINR	73.2912	-0.14	0.20%
Dollar Index	89.76	-0.23	-0.26%

RSBL Spot Price @ 11 am

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	50002	50430	50054	49820
Silver 999 (Mum)	Rs/ Kg	66470	67945	66960	65808
Gold 999 (Ahd)	Rs/10 gm	51478	51977	51568	51287
Silver 999 (Ahd)	Rs/ Kg	66670	68045	67165	65919

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

			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	1878.0	1891.3	1875.6	1882.9	2.7	0.1%	5.9%	21.2%	Neutral	1873.6	1877.3	1883.3	1889.3	1893.0
COMEX Silver	\$/oz	29-03-2021	26.45	26.77	26.08	26.22	0.26	1.0%	17.2%	44.3%	Neutral	25.92	26.09	26.35	26.62	26.78
MCX Gold	Rs/10 gm	05-02-2021	50051	50195	49860	50039	-38	-0.1%	3.9%	27.9%	Neutral	49824	49903	50031	50159	50238
MCX Silver	Rs/ kg	05-03-2021	68555	68770	67700	68097	403	0.6%	16.1%	46.6%	Neutral	67528	67780	68189	68598	68850

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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