

BULLION DAILY RESEARCH REPORT

9-Dec-2020

Fundamental Triggers

- Gold declined from near the highest in two weeks as investors weighed vaccine rollouts amid surging coronavirus infections in some parts of the world against fresh hopes for a stimulus deal in the U.S. With the U.S. elections over and the advent of vaccines, central bankers may re-evaluate their policies vis-à-vis the effects of mass inoculations” and stimulus with less urgency.
- Meanwhile, Treasury Secretary Steven Mnuchin presented a new \$916 billion Covid-19 relief proposal to House Speaker Nancy Pelosi, in the first move by the Trump administration since Election Day to break a months-long standoff.
- Gold imports by India tumbled last month as the festival of lights failed to revive demand in the world’s second-biggest consumer. Overseas purchases fell 41% in November from a year earlier to 33.1 tons.

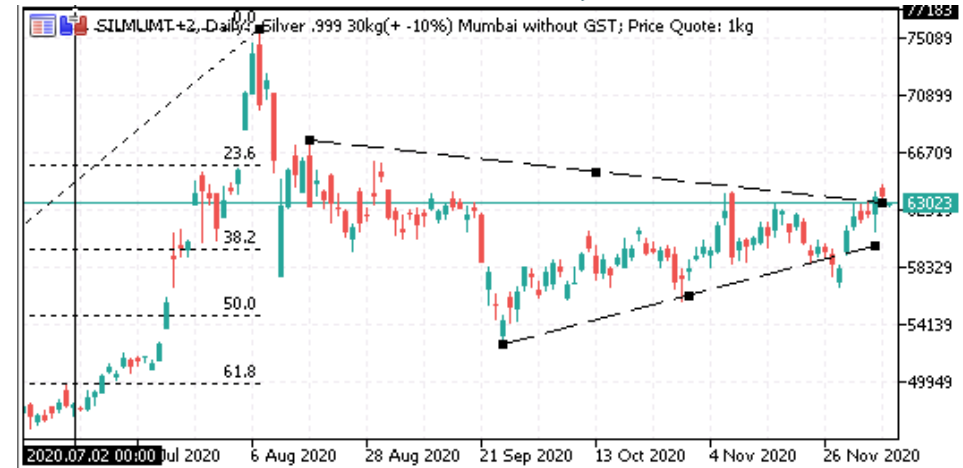
Technical Triggers

- Gold has rebounded well and clearing 23.6% Fibonacci resistance of 49600. Next resistance at 50000 and 50800.
- Silver prices have rebounded again and broken all resistance of symmetrical triangle and now it seems it will resume its uptrend towards 66000

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	3321.99	3.67	0.11%
World Silver Total ETF	27274.70	-7.74	-0.03%
COMEX Gold Inventory	1164.32	1.00	0.09%
COMEX Silver Inventory	12.18	0.00	0.04%

Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	76.12	0.48	0.63%
USDINR	73.6025	0.08	-0.11%
Dollar Index	90.80	-0.16	-0.18%

RSBL Spot Price @ 11 am

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	49690	49706	49790	49573
Silver 999 (Mum)	Rs/ Kg	63027	63090	63527	62773
Gold 999 (Ahd)	Rs/10 gm	51186	51202	51267	51064
Silver 999 (Ahd)	Rs/ Kg	62874	62940	63362	62623

Gold CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	1,57,094	132	0.1%
Short Positions	49,441	-2,842	-5.4%
Net Positions	1,07,653	2,974	2.8%

Silver CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	65,116	1,871	3.0%
Short Positions	21,643	485	2.3%
Net Positions	43,473	1,386	3.3%

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	1866.1	1879.8	1863.9	1874.9	-12.6	-0.7%	4.6%	19.7%	Neutral	1863.0	1866.8	1872.9	1878.9	1882.7
COMEX Silver	\$/oz	29-03-2021	24.66	25.02	24.55	24.74	-0.33	-1.3%	8.0%	33.0%	Neutral	24.48	24.59	24.77	24.94	25.05
MCX Gold	Rs/10 gm	05-02-2021	50065	50175	49711	50109	-409	-0.8%	3.3%	27.1%	Neutral	49712	49821	49998	50176	50285
MCX Silver	Rs/ kg	05-03-2021	65388	65817	64576	65192	-904	-1.4%	9.0%	37.6%	Neutral	64428	64721	65195	65669	65962

Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
9-Dec-2020	15:30	Europe	**	GDP (QoQ) (Q3)	-12.5%	12.6%	12.6%
	07:00	China	**	CPI (MoM) (Nov)	-0.6%	-0.2%	-0.3%
	07:00	China	**	CPI (YoY) (Nov)	-0.5%	0.8%	0.5%

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