

BULLION DAILY RESEARCH REPORT

13-Nov-2020

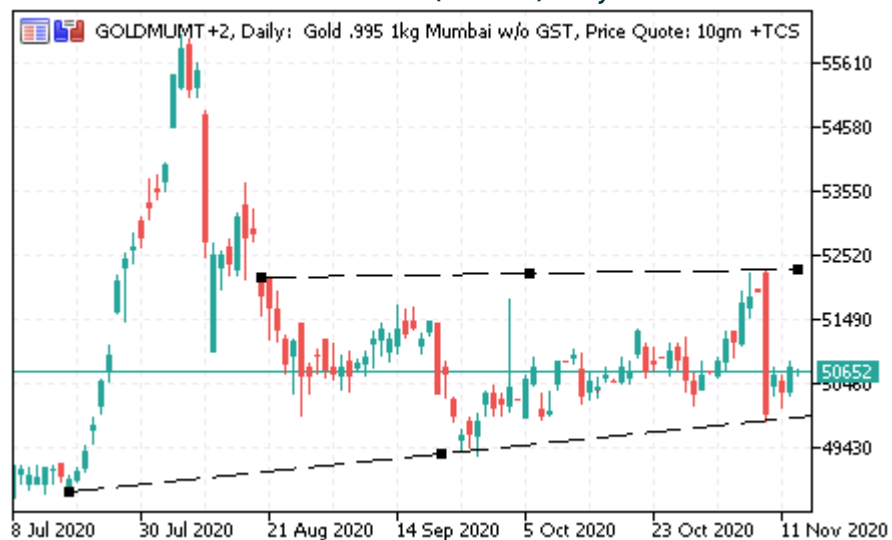
Fundamental Triggers

- Gold held steady as investors weighed a resurgence of cases in the U.S. and major European economies and the prospects for coronavirus vaccines. Even with the prospect of a Covid-19 vaccine, three of the world's top central bankers, including Federal Reserve Chairman Jerome Powell, cautioned that a vaccine would not end the economic challenges.
- In the coming quarters, factors supporting gold include low bond yields, a weakening dollar due to loose fiscal and monetary policy, and geopolitical tensions. In 2021, the metal's gains will be limited by some economic recovery and the rising odds of a vaccine approval, and prices are forecast to average \$1,850/oz,

Technical Triggers

- Gold prices were not able to sustain the Inverse Head and shoulder Breakout. Strong Support at 49900 and neckline resistance of 50800
- Silver prices are taking support at Inverse Head and shoulder neckline at 58000, resistance at 60800

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	3436.48	-15.67	-0.45%
World Silver Total ETF	27976.89	-37.67	-0.13%
COMEX Gold Inventory	1163.33	0.00	0.00%
COMEX Silver Inventory	11.94	0.00	0.00%

Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	77.3	0.27	0.35%
USDINR	74.675	0.03	-0.04%
Dollar Index	92.95	-0.01	-0.01%

RSBL Spot Price @ 11 am

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	50870	50888	50915	50805
Silver 999 (Mum)	Rs/ Kg	60220	60273	62700	60145
Gold 999 (Ahd)	Rs/10 gm	52345	52369	52428	52283
Silver 999 (Ahd)	Rs/ Kg	62072	62123	62565	61995

Gold CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	1,72,454	-7,471	-4.2%
Short Positions	50,503	2,187	4.5%
Net Positions	1,21,951	-9,658	-7.3%

Silver CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	59,854	-3,167	-5.0%
Short Positions	18,407	-2,841	-13.4%
Net Positions	41,447	-326	-0.8%

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	12/29/2020	1863.9	1883.0	1860.7	1873.3	4.6	0.2%	-0.1%	21.1%	Neutral	1858.6	1863.8	1872.3	1880.9	1886.1
COMEX Silver	\$/oz	12/29/2020	24.36	24.48	24.09	24.31	0.02	0.1%	2.9%	33.2%	Neutral	24.05	24.14	24.29	24.44	24.53
MCX Gold	Rs/10 gm	12/4/2020	50315	50790	50217	50600	125	0.2%	0.9%	28.0%	Neutral	50182	50317	50536	50755	50890
MCX Silver	Rs/ kg	12/4/2020	62767	63095	62145	62739	78	0.1%	4.4%	28.0%	Neutral	62073	62297	62660	63023	63247

Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
13-Nov-2020	15:30	EUROPE	***	GDP (YoY) (Q3)	--	-4.3%	-14.8%
	19:00	US	***	PPI (MoM) (Oct)	--	0.2%	0.4%
	20:30	US	***	Michigan Consumer Expectations (Nov)	--	78.6	79.2

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