

# BULLION DAILY RESEARCH REPORT

27-Nov-2020

## Fundamental Triggers

- Gold gained little bit on a softer dollar yesterday as a mounting number of COVID-19 cases and their economic toll raised investor expectations of further fiscal and monetary support. Gold has found its floor and there's some evidence of good buying at these lower levels. The lower price has stimulated good physical buying in the Asian markets.
- Based on the proposition that Janet Yellen will be Treasury Secretary of the US, it is likely that the Biden Administration policies should be quite skewed to robust fiscal stimulus. Janet Yellen's stated economic policy goals ranging from financial help for municipalities, states, business and individuals will require money, which will likely be borrowed. This should continue to maintain currency debasement concerns, one of the key reasons investors buy gold as protection

## Technical Triggers

- Gold prices have broken the wedge formation. Next 50% Fibonacci support is at 47500 and 45500. Internationally, \$1796, 200DMA is very strong support for prices at COMEX.
- Silver prices are still trading in symmetrical triangle with strong support at 58500 and resistance at 60300.

## RSBL Spot Price @ 11 am

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	48700	49455	48747	48547
Silver 999 (Mum)	Rs/ Kg	59233	59245	59750	59748
Gold 999 (Ahd)	Rs/10 gm	50112	50917	50195	49928
Silver 999 (Ahd)	Rs/ Kg	59128	60043	59627	58524

RSBL SPOT Gold (Mumbai) Daily Price Chart



RSBL SPOT Silver(Mumbai) Daily Price Chart



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## Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
26-Nov-2020	17:00	EUROPE	**	ECB Publishes Account of Monetary Policy Meeting	--	--	--
	18:00	EUROPE	**	ECB Monetary Policy Statement	--	--	--
27-Nov-2020	7:30	INDIA	***	GDP Quarterly (YoY) (Q2)	--	-8.8%	-23.9%

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