

BULLION DAILY RESEARCH REPORT

3-Nov-2020

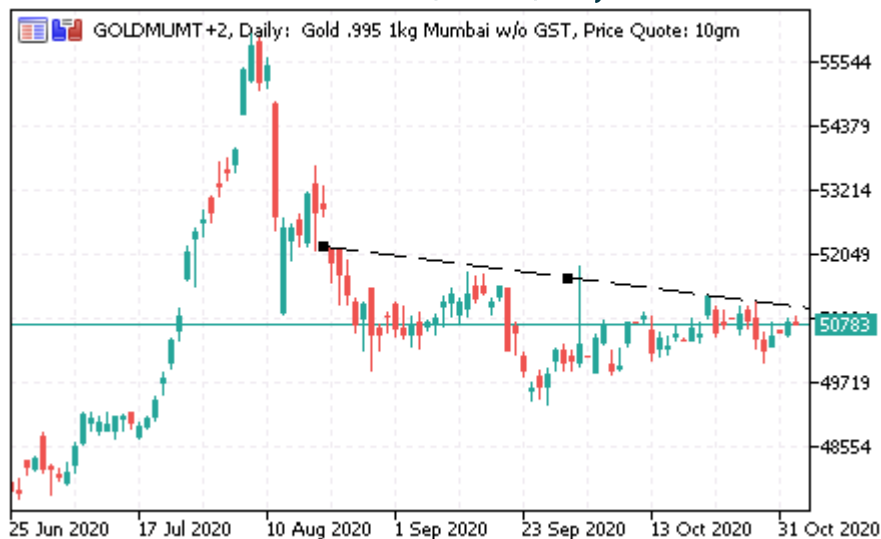
Fundamental Triggers

- Bullion climbed at the start of a crucial week that brings the U.S. presidential election and a Federal Reserve policy meeting -- events set to dictate the trajectory of the dollar, the precious metal and appetite for risk
- Bullion was up for a second session, with Democratic nominee Joe Biden's chances of winning the Electoral College rising to a record high 90%, according to the latest run of poll aggregator FiveThirtyEight's election forecasting model, although some state races are still extremely close
- US manufacturing increased according to ISM rising to a 2-year high of 59.3 compared to expectations that the index would come in at 55.8. This compares to a September reading of 55.4

Technical Triggers

- Gold has formed inverse Head and Shoulder pattern on daily charts, strong support is around Rs 50100 and neckline resistance around Rs 51100
- Silver has also formed inverse Head and Shoulder pattern on Daily charts, strong support at 56000 and neckline resistance at 60000

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	3447.98	0.35	0.01%
World Silver Total ETF	27540.81	-2.51	-0.01%
COMEX Gold Inventory	1167.93	0.96	0.08%
COMEX Silver Inventory	11.88	0.00	0.00%

Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	79.02	-0.78	-0.98%
USDINR	74.3538	-0.08	0.11%
Dollar Index	93.96	-0.17	-0.18%

RSBL Spot Price @ 11 am

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	50790	50926	50860	50757
Silver 999 (Mum)	Rs/ Kg	59445	59500	61948	59435
Gold 999 (Ahd)	Rs/10 gm	52510	52514	52590	52487
Silver 999 (Ahd)	Rs/ Kg	59860	56900	61865	59723

Gold CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	1,79,925	-5,653	-3.1%
Short Positions	48,316	-1,951	-3.9%
Net Positions	1,31,609	-3,702	-2.7%

Silver CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	63,021	1,094	1.8%
Short Positions	21,248	-614	-2.8%
Net Positions	41,773	1,708	4.3%

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	12/29/2020	1877.0	1897.1	1873.3	1892.5	0.5	0.0%	0.7%	22.1%	Neutral	1872.9	1878.5	1887.6	1896.7	1902.3
COMEX Silver	\$/oz	12/29/2020	23.64	24.26	23.46	24.03	0.08	0.3%	2.0%	32.0%	Neutral	23.42	23.61	23.92	24.22	24.41
MCX Gold	Rs/10 gm	12/4/2020	50777	51099	50612	51067	-120	-0.2%	1.3%	28.6%	Neutral	50625	50740	50926	51112	51227
MCX Silver	Rs/ kg	12/4/2020	61422	62272	61330	62007	-21	0.0%	3.0%	26.3%	Neutral	61288	61510	61870	62230	62452

Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
3-Nov-2020	18:30	US	***	U.S. Presidential Election	--	--	--
	20:30	US	**	Factory Orders (MoM) (Sep)	--	1.0%	0.7%
4-Nov-2020	05:20	Japan	***	BoJ Monetary Policy Statement	--	--	--

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