

BULLION DAILY RESEARCH REPORT

30-Nov-2020

Fundamental Triggers

- The wedding season and subdued gold prices have boosted demand for the precious metal in India, signaling possible recovery for the market which saw a massive 30-percent drop in the previous quarter
- Jewelry demand in India dwindled by half in the July-September quarter compared to the same period last year, while overall gold demand tumbled by a third, according to the World Gold Council. Meanwhile, global demand for the precious metal dropped by 19 percent to 892 tonnes, hitting the lowest quarterly total in more than a decade

Technical Triggers

- Domestically, Gold prices have broken the wedge formation. Next 50% Fibonacci support is at 47500 and 45500. Internationally, strong support of \$1796 (200DMA) is also broken, next support at \$1750.
- Silver prices have given breakdown in symmetrical triangle, with next support at 56000 and 54000.

RSBL Spot Price @ 11 am

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	47966	47982	48015	47778
Silver 999 (Mum)	Rs/ Kg	57200	57700	57700	56825
Gold 999 (Ahd)	Rs/10 gm	49400	49395	49473	49179
Silver 999 (Ahd)	Rs/ Kg	57120	57708	57631	56825

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
30-Nov-2020	06:30	China	***	Manufacturing PMI (Nov)	52.1	51.5	51.4
	15:30	EUROPE	**	Eurogroup Meetings	--	--	--
	18:00	US	**	Core PCE Price Index (YoY)	--	--	1.6%

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