

BULLION DAILY RESEARCH REPORT

21-Oct-2020

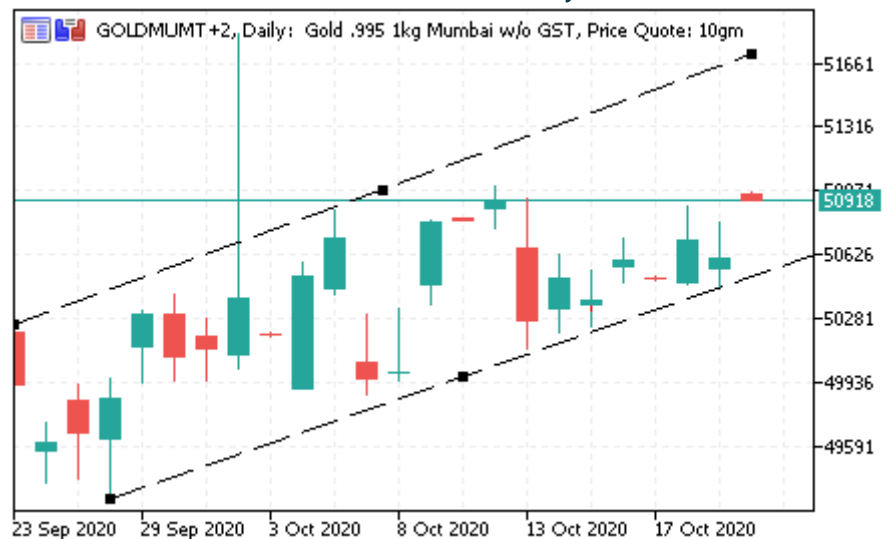
Fundamental Triggers

- Gold rose on renewed optimism for a pre-election aid package in the U.S., while the dollar fell to a one-week low. House Speaker Nancy Pelosi said a bill for a compromise stimulus package is being written as she awaits a key phone call with Treasury Secretary Steven Mnuchin. Senate Majority Leader Mitch McConnell said his chamber would take up a comprehensive coronavirus package if an accord is struck.
- Total Gold supplies from Europe's key refining hub decreased to 105.9 tons last month, down from 112 tons in August. Exports to India dropped 75% to 5 tons
- ETF inflows show buying interest in gold however the pace has been also modest. Gold may remain choppy in near term, taking cues from US stimulus talks, Brexit negotiations, coronavirus outbreak and vaccine development.

Technical Triggers

- Gold prices have been trading in uptrend channel, trading higher yesterday, strong support is around Rs 50250 and resistance around Rs 51000
- Silver prices are continuously taking support at uptrend channel on daily charts, strong support at 58500 and 61000.

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	3453.44	-3.70	-0.11%
World Silver Total ETF	27720.33	28.80	0.10%
COMEX Gold Inventory	1175.23	0.00	0.00%
COMEX Silver Inventory	11.83	0.00	0.00%

Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	77.17	-0.43	-0.55%
USDINR	73.4588	-0.01	0.02%
Dollar Index	92.92	-0.15	-0.16%

RSBL Spot Price @ 11 am

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	51115	51180	51176	50742
Silver 999 (Mum)	Rs/ Kg	60580	60846	63080	59285
Gold 999 (Ahd)	Rs/10 gm	52635	52697	52715	52243
Silver 999 (Ahd)	Rs/ Kg	60950	61196	62940	62990

Technical Summary

	Unit	Expiry	Futures Price Movement									Fibonacci Support and Resistance				
			Open	High	Low	Close	Net Chng	1 D % Chng	Monthly % Chng	Yearly % Chng	Signal	Sup2	Sup1	Pivot	Res1	Res2
COMEX Gold	\$/oz	12/29/2020	1906.4	1917.6	1896.6	1915.4	4.9	0.3%	1.3%	23.8%	Neutral	1896.9	1901.8	1909.9	1917.9	1922.8
COMEX Silver	\$/oz	12/29/2020	24.49	25.06	24.41	24.98	0.16	0.7%	7.0%	37.7%	Neutral	24.41	24.56	24.82	25.07	25.22
MCX Gold	Rs/10 gm	12/4/2020	50600	50940	50491	50910	51	0.00	1.2%	28.6%	Neutral	50503	50609	50780	50952	51058
MCX Silver	Rs/ kg	12/4/2020	62050	63259	61662	63124	296	0.00	5.8%	29.2%	Neutral	61695	62072	62682	63292	63669

Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
21-Oct-2020	11:30	UK	***	CPI (YoY) (Sep)	--	0.5%	0.2%
	11:30	UK	**	PPI Input (MoM) (Sep)	--	-0.4%	-0.4%
	13:00	EUROPE	**	ECB President Lagarde Speaks	--	--	--
	23:30	US	**	Beige Book	--	--	--

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