

# BULLION DAILY RESEARCH REPORT

22-Oct-2020

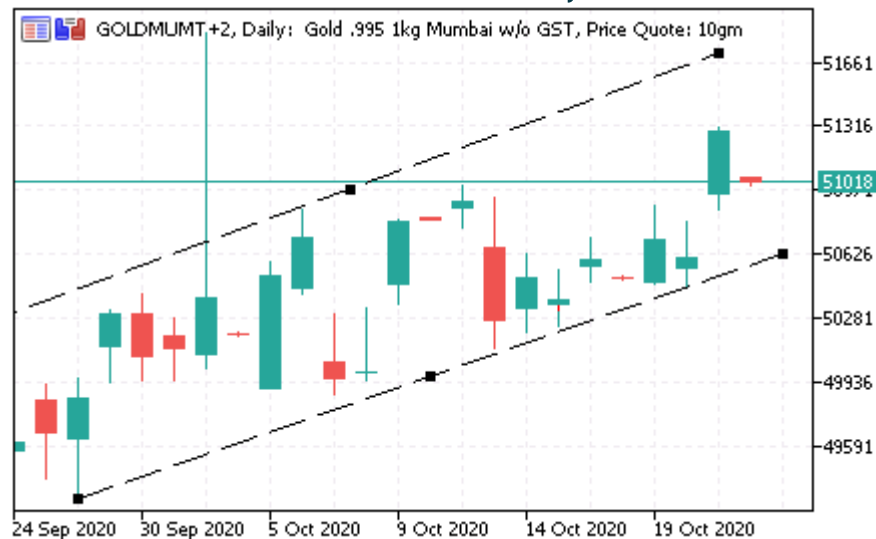
## Fundamental Triggers

- Bullion prices fell as the dollar strengthened, with investors digesting a warning about foreign interference in the U.S. election along with dimming prospects for a stimulus deal before the November vote. A top U.S. intelligence official warned that Iran and Russia are trying to interfere in the election campaign by encouraging the spread of false information
- In global markets, gold prices edged lower amid uncertainty over US stimulus package. Concerns emerged that an agreement on a new U.S. fiscal coronavirus aid package will not be reached until after the presidential election when President Donald Trump accused the Democrats of being unwilling to craft a compromise on aid
- House Speaker Nancy Pelosi said she's still in stimulus talks with the White House, but reluctant Senate Republicans remain an obstacle to getting legislation passed by Nov. 3

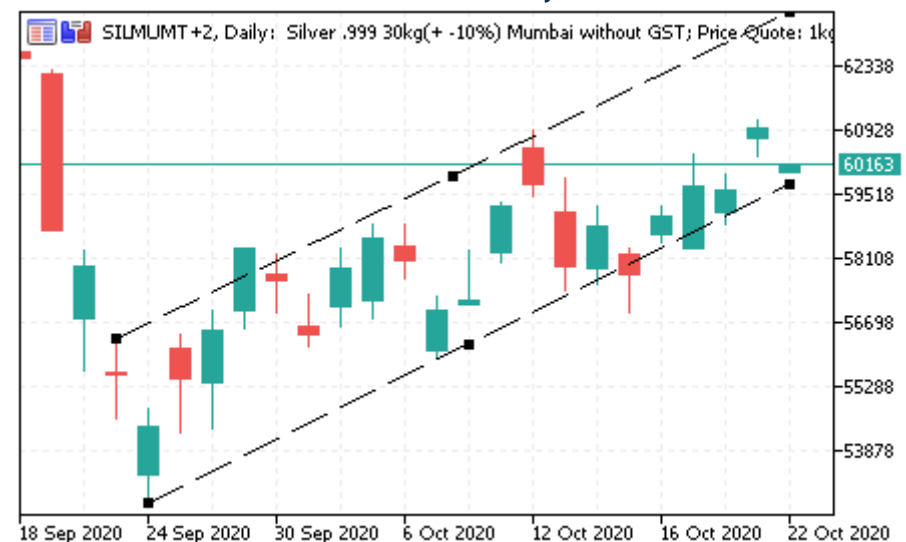
## Technical Triggers

- Gold prices have been trading in uptrend channel, trading higher yesterday, strong support is around Rs 50300 and resistance around Rs 51300
- 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	3452.78	-0.66	-0.02%
World Silver Total ETF	27630.47	-89.85	-0.32%
COMEX Gold Inventory	1176.23	1.00	0.09%
COMEX Silver Inventory	11.83	0.00	0.00%

## Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	76.82	-0.35	-0.45%
USDINR	73.62	0.03	-0.04%
Dollar Index	92.75	0.14	0.15%

## RSBL Spot Price @ 11 am

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	51479	51515	51549	50742
Silver 999 (Mum)	Rs/ Kg	60891	61149	63391	59285
Gold 999 (Ahd)	Rs/10 gm	53022	53059	53102	52243
Silver 999 (Ahd)	Rs/ Kg	61241	61499	63241	59183

## 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	1911.6	1936.0	1911.6	1929.5	-12.1	-0.6%	1.2%	23.7%	Neutral	1910.6	1916.4	1925.7	1935.0	1940.8
COMEX Silver	\$/oz	12/29/2020	24.80	25.43	24.78	25.24	-0.29	-1.2%	6.2%	36.6%	Neutral	24.75	24.90	25.15	25.40	25.55
MCX Gold	Rs/10 gm	12/4/2020	50950	51454	50915	51333	-248	-0.5%	1.5%	28.9%	Neutral	50901	51028	51234	51440	51567
MCX Silver	Rs/ kg	12/4/2020	63530	64070	63115	63629	-659	-1.0%	5.1%	28.3%	Neutral	63014	63240	63605	63969	64195

## Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
22-Oct-2020	14:55	UK	***	BoE Gov Bailey Speaks	--	---	--
	18:00	US	***	Initial Jobless Claims	--	860K	898K
	19:30	US	***	Existing Home Sales (Sep)	--	6.30M	6.00M

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