

BULLION DAILY RESEARCH REPORT

27-Oct-2020

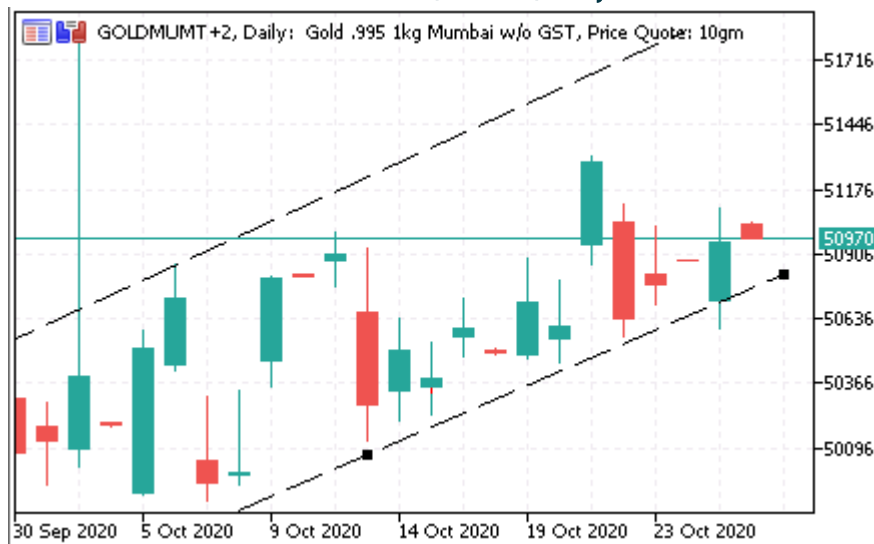
Fundamental Triggers

- Bullion held in a narrow range even as the dollar rose on Monday after House Speaker Nancy Pelosi and Treasury Secretary Steven Mnuchin again failed to close major differences on a fresh package for a U.S. economy facing a renewed surge in Covid-19 cases. The lack of a deal and concern over rising infections saw the S&P 500 Index log its biggest drop in a month
- Gold may have been confined to a narrow range before the U.S. election but the outlook for the precious metal remains incredibly positive given the prospects for further debt-funded stimulus to combat the pandemic's fallout and the likelihood of a weaker dollar.
- Gold premiums in India jumped to their highest in nearly three months this week, as jewellers continued to stock up on hopes of more customers visiting stores as the festive season gathers pace

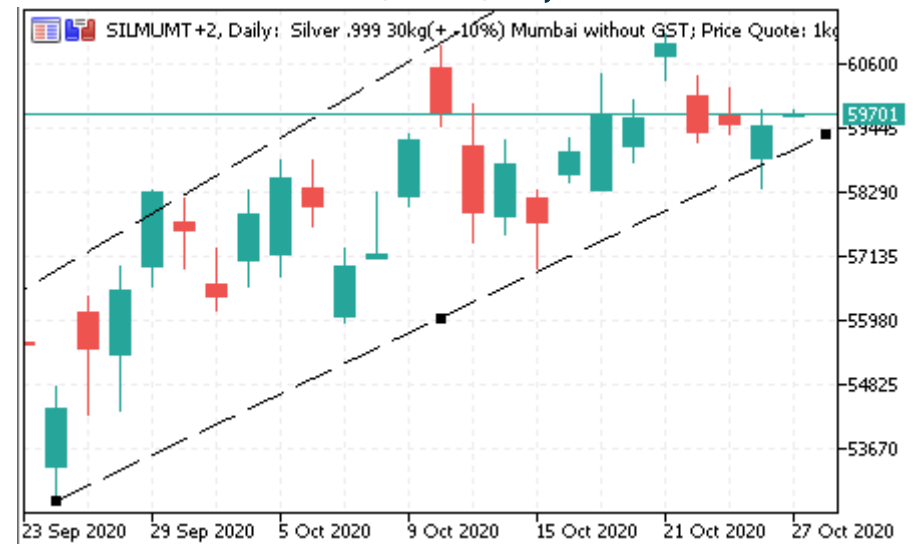
Technical Triggers

- Gold prices have been still trading in uptrend channel, recovering yesterday, strong support is around Rs 50600 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	3454.24	3.50	0.10%
World Silver Total ETF	27625.34	-18.45	-0.07%
COMEX Gold Inventory	1167.42	-5.02	-0.43%
COMEX Silver Inventory	11.84	-0.01	-0.06%

Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	78.01	0.73	0.94%
USDINR	73.845	0.00	0.00%
Dollar Index	92.92	-0.13	-0.14%

RSBL Spot Price @ 11 am

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	51210	51305	51280	50810
Silver 999 (Mum)	Rs/ Kg	59770	59784	62257	58368
Gold 999 (Ahd)	Rs/10 gm	52720	52820	52800	52301
Silver 999 (Ahd)	Rs/ Kg	60050	60084	62060	58943

Gold CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	185,578	12,470	7.2%
Short Positions	50,267	-3,018	-5.7%
Net Positions	135,311	15,488	12.9%

Silver CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	61,927	1,603	2.7%
Short Positions	21,862	-3,990	-15.4%
Net Positions	40,065	5,593	16.2%

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	1906.0	1911.1	1892.5	1905.7	5.4	0.3%	0.8%	23.2%	Neutral	1891.6	1896.0	1903.1	1910.2	1914.6
COMEX Silver	\$/oz	12/29/2020	24.75	24.77	24.15	24.42	0.22	0.9%	4.9%	34.9%	Neutral	24.06	24.21	24.44	24.68	24.83
MCX Gold	Rs/10 gm	12/4/2020	50690	51125	50552	50930	75	0.1%	1.3%	28.7%	Neutral	50515	50650	50869	51088	51223
MCX Silver	Rs/ kg	12/4/2020	61720	62480	61251	61906	490	0.8%	4.1%	27.1%	Neutral	61119	61410	61879	62348	62639

Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
26-Oct-2020	19:30	US	***	New Home Sales (Sep)	959K	1,025K	994K
27-Oct-2020	18:00	US	***	Core Durable Goods Orders (MoM) (Sep)	--	0.4%	0.6%
	19:30	US	***	CB Consumer Confidence (Oct)	--	102.5	101.8

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