

BULLION DAILY RESEARCH REPORT

28-Oct-2020

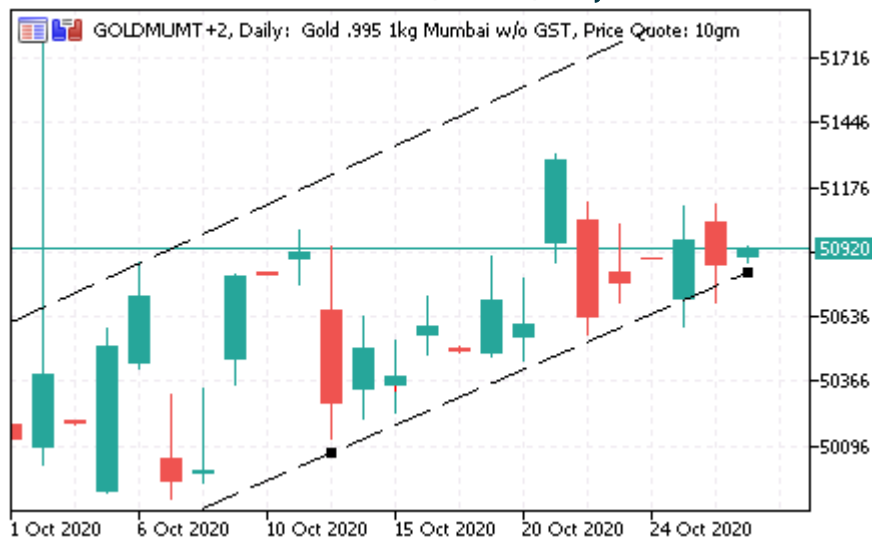
Fundamental Triggers

- Gold steadied to trade near Rs 51000 and Silver around Rs 60000 as the dollar ticked higher, with investors awaiting next week's U.S. presidential election and weighing the odds for more stimulus to cushion the impact of rising Covid-19 cases on economies in many parts of the world
- Spot gold has been steady this month, moving largely on prospects for fresh fiscal stimulus from the U.S. Those plans were put on hold after senators left the Capitol for a pre-election break
- Gold premiums in India jumped to their highest in nearly three months this week, as jewelers continued to stock up on hopes of more customers visiting stores as the festive season gathers pace

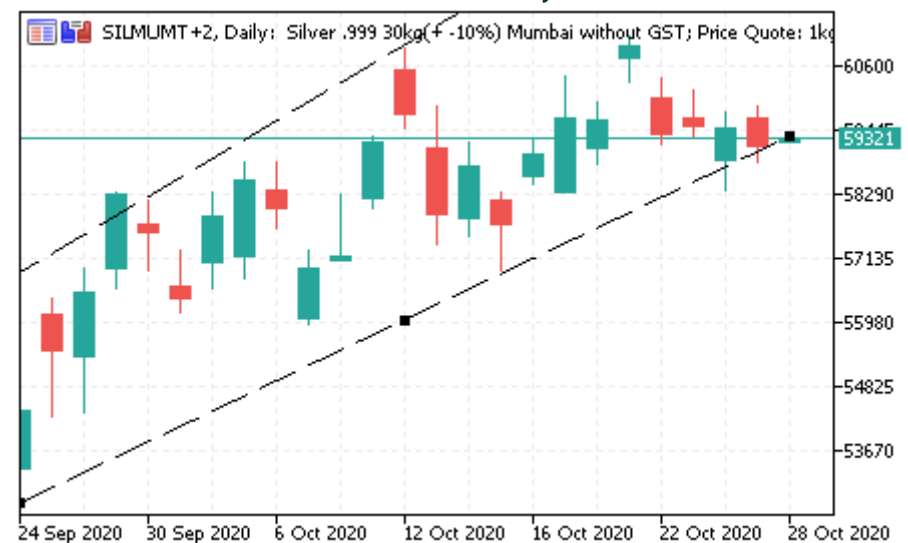
Technical Triggers

- 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	52635	56880	52721	52406
Silver 999 (Ahd)	Rs/ Kg	59640	60179	61640	59238

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	Open	Futures Price Movement								Fibonacci Support and Resistance				
				High	Low	Close	Net Chng	1 D % Chng	Monthly % Chng	Yearly % Chng	Signal	Sup2	Sup1	Pivot	Res1	Res2
COMEX Gold	\$/oz	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	1906.0
COMEX Silver	\$/oz	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	24.75
MCX Gold	Rs/10 gm	50690	51125	50552	50930	75	0.1%	1.3%	28.7%	Neutral	50515	50650	50869	51088	51223	50690
MCX Silver	Rs/ kg	61720	62480	61251	61906	490	0.8%	4.1%	27.1%	Neutral	61119	61410	61879	62348	62639	61720

Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
27-Oct-2020	18:00	US	***	Core Durable Goods Orders (MoM) (Sep)	0.8%	0.4%	0.6%
	19:30	US	***	CB Consumer Confidence (Oct)	100.9	102.5	101.8
28-Oct-2020	18:00	US	**	Goods Trade Balance (Sep)	--	--	-83.11B

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