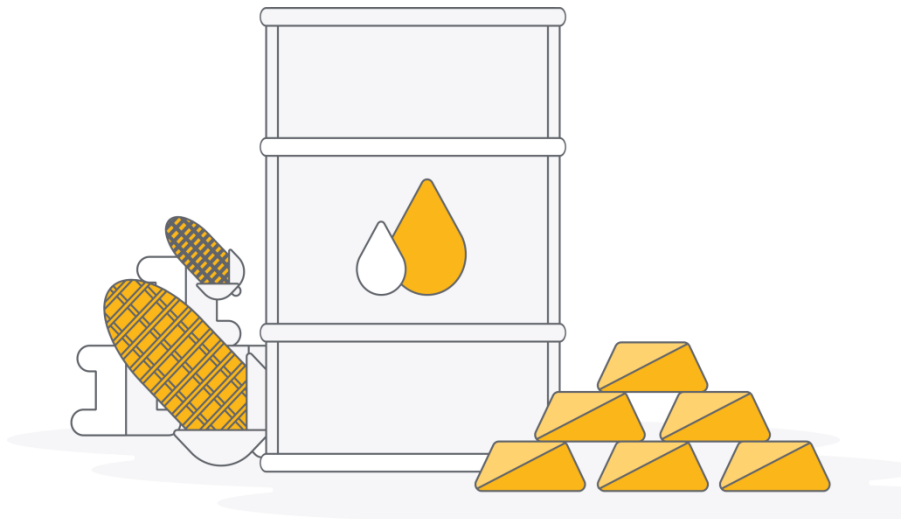




# Commodity Market Panorama

January 2022





## Bullion Technical Corner:

### Comex Gold



Gold has formed Triangular pattern and reversal from the lower arm of it indicate positive in counter. Couple of bullish Candle on the weekly charts indicates positive in the yellow metal. The momentum indicator MACD and RSI are in the moderate zone, moreover, RSI has seemed above mean line 50 and MACD has seen near 0 levels. The immediate resistance on the upside is pegged at the downtrend line resistance i.e. at \$1830 and above that \$1915 levels. The support on the lower side is pegged at \$1730 and below that \$1680. Any downside moment is buying opportunities in the Gold.

### MCX Gold



Dragonfly Doji candle followed by Bearish candle on the weekly chart indicates cautious in counter. Gold has given break out of triangular pattern and reversal from upper neck line indicates positive in counter. Short term Exponential moving average seems with positive cross over and acted strong support. Daily momentum indicators RSI AND MACD are in Positive zone; however RSI has seems to above mean line 50. So we recommended to trade with cautious to positive approach.





## Comex Silver



Couple of Bullish candle on the weekly chart indicates positive in a counter. Silver has trading sideways and reversal from lower arm indicate positive in counter. Short term Exponential moving average has seemed with flatten. Selected momentum indicator MACD and RSI has seen with a moderate zone; however RSI seems with below mean line 50. So we recommend to trade with cautious to positive approach for the month.

## MCX Silver



Couple of bullish candle on the weekly chart indicates positive in counter. Silver has trading sideways pattern and reversal lower neckline indicate positive in counter. Short term exponential moving average seems with positive cross over. Daily momentum indicators RSI AND MACD are in moderate zone; however RSI has seemed to below mean line 50. So we recommend to trade with cautious to positive approach.





## Option Monitor

### Gold Active Call

Strike Price	Premium	Volume	Change In OI	Total OI
47000	1218	10	10	12
48000	672.5	85	50	299
49000	345	399	132	298
50000	170	239	38	551
51000	100.5	142	32	428

### Gold Active Put

Strike Price	Premium	Volume	Change In OI	Total OI
45000	31	12	1	95
46000	55	54	21	214
47000	169	324	109	339
48000	462.5	75	10	368
49000	1095	26	25	85

## Global News

- The Fed has announced an expedited timetable for ending its pandemic-era stimulus and intends to raise interest rates by as early as March, the first time in two years since the Covid-19 outbreak of March 2020.
- The Fed has said it could have as many as three rate hikes in 2022 but that will depend on keeping inflation at 2% a year and unemployment ideally at around the 4% level that it defines as “maximum employment”.
- The U.S. jobless rate soared to a record high of 14.8% in April 2020 after the Covid-19 outbreak, but fell back to 4.2% last month. But the Consumer Price Index grew by 6.8% in the year to November, its most since 1982.
- News of rate hikes are almost always bad for gold. But if the inflation theme remains strong, then gold could still reach new highs. That’s what bulls in the space are counting on.

## Pivot Table

Commodity	Close	S2	S1	Pivot	R1	R2
Gold \$	1828.6	1726	1777	1804	1856	1883
Silver \$	22.848	20.75	21.80	22.55	23.60	24.34
Gold	48078	46643	47371	48078	48806	49513
Silver	62660	58794	60727	61983	63916	65172





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**Research Team:**

Mr. Jay Thakkar (VP & Research Head)

**Technical Team**

Mr. Meet Joshi (Asst. Manager Research)

Mr. Manharsinh Jadeja (Equity Research Associate)

Mr. Gopal Sarvaiya (Equity Research Associate)

**Commodity Team**

Mr. Rajesh Chovatiya (Commodity Asst. Manager Research)

Mr. Narendra Sanchaniya (Commodity Research Associate)

**Fundamental Team**

Mr. Saurabh Joshi (Equity Research Analyst)

Mr. Kaushal Thakkar (Junior Research Analyst)

**Marwadi Shares and Finance Limited**

**Corporate Office :**

Marwadi Financial Plaza, Nana Mava Main Road, Off 150 Feet Ring Road, Rajkot-360001, Gujarat(India)

**Registered Office :**

Office No. 1, MCX Office, 17th Floor, Unit No. 1 & 2, GIFT ONE Tower, S.C. Road, Zone- 5, GIFT CITY, Gandhinagar-382355, Gujarat

Phone: +91 281 6192000 / +91 281 7174000 | Email: [inquiry@marwadionline.in](mailto:inquiry@marwadionline.in)

Website: [www.marwadionline.com](http://www.marwadionline.com) | Facebook / Twitter / Instagram / LinkedIn: @msflindia

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