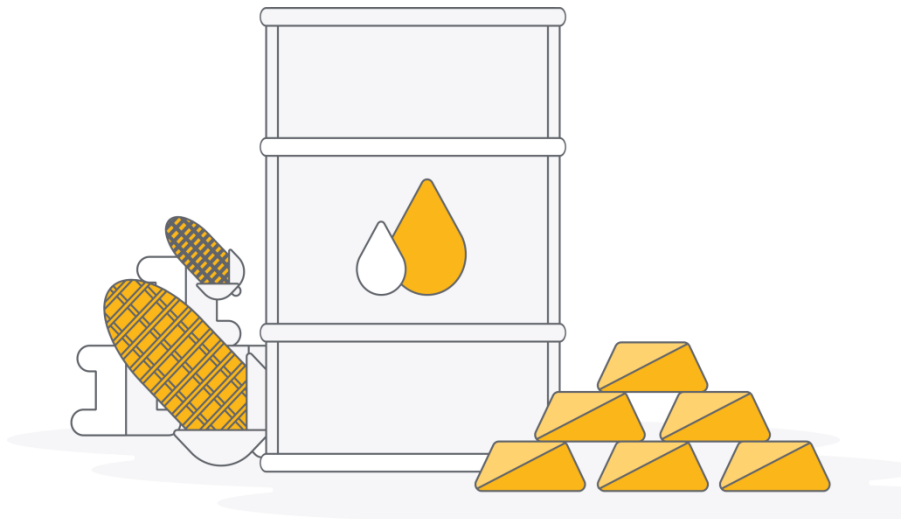




# Commodity Market Panorama

December 2021





# Bullion Technical Corner:

## Comex Gold



Gold has formed Triangular pattern and reversal from the upper arm of it indicate down side pressure and expected to test lower arm of it. A Big bearish Candle on the weekly charts indicates negative in the yellow metal. The momentum indicator MACD and RSI are in the moderate zone, moreover, RSI has seemed below 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



Gold has given break out of triangular pattern and trade near upper neckline on the weekly chart indicates reversal may possible 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 bearish candle on the weekly chart indicates negative in a counter. Silver has trading sideways with the range of 21.870-29.115. Short term Exponential moving average has seemed with negative cross-over. Selected momentum indicator MACD and RSI has seen with a negative cross over; however RSI seems with below mean line 50. So we recommend to trade with cautious to negative approach for the week.

## MCX Silver



Silver has forming sideways pattern and trading within the range of 58500 to 72000. Couple of Bearish candle on the weekly chart indicates negative in counter. Short term exponential moving average acted as strong resistance on upper side. Daily momentum indicators RSI AND MACD are in negative zone; however RSI has seemed to below mean line 50. So we recommend to trade with cautious to negative approach.





## Option Monitor

### Gold Active Call

Strike Price	Premium	Volume	Change In OI	Total OI
48000	1218	10	10	93
48500	672.5	85	50	16
49000	345	399	132	110
49500	170	239	38	30
50000	100.5	142	32	293

### Gold Active Put

Strike Price	Premium	Volume	Change In OI	Total OI
45000	115	16	-1	29
46000	250	16	5	93
47000	434.5	11	-2	115
48000	783	11	3	98
48500	1060	2	-	6

## Global News

- Gold was up on Wednesday morning in Asia, but remained near a one-month low. Investors continued to digest signs from U.S. Federal Reserve Chairman Jerome Powell that the central bank would discuss wrapping up asset tapering quicker than planned.
- Powell said the Fed will discuss whether to end asset tapering a few months earlier than scheduled in its meeting later in the month. He also veered away from describing high inflation as “transitory”.
- Fed officials are unhappy with inflation above the central bank's 2% target and bringing actual inflation down will be important to keeping expectations anchored near the Fed's goal, according to Fed Vice Chairman Richard Clarida.
- The World Health Organization warned against imposing blanket travel bans, which have already been implemented by several countries. Research into the efficacy of current vaccines against the new variant also continues.

## Pivot Table

Commodity	Close	S2	S1	Pivot	R1	R2
Gold \$	1779.43	1687.1	1733.3	1805.1	1851.3	1923.1
Silver \$	22.86	20.8	21.8	23.6	24.6	26.4
Gold	47606	45291.3	46448.7	48029.3	49186.7	50767.3
Silver	61646	57478.0	59562.0	63504.0	65588.0	69530.0





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