

Gold Weekly Snapshot

November 27, 2023



InProved

Gold futures notched a two-week winning streak, closing above \$2,000 an ounce for the first time since May 2023.

- Comex Gold futures ended the week 0.47% higher, gaining \$9.40 at \$2012.4 per ounce, a 6-Month high, driven by a weaker dollar.
- Raging Bulls continue to challenge bears, raising Week to-Week Open Interest by 12,047 lots or 1.2 M ounces, as traders increased their long bets exposure.
- The metal closing above \$2,000, might give a bit of pressure to the market makers as the Comex Gold Dec'23 will go off the board on Monday 27th.
- COT report covering the week to Nov 21 showed managed funds were net-long for sixth straight week (and at their most bullish level since August 2023), increasing their position by 23% (14,820 lots or 1.5M ounces) to 79,135 contracts. (page 2)
- Gold options activity remains supportive for the metal, net gamma and net delta keep rising. (page 3)

Hugo Pascal

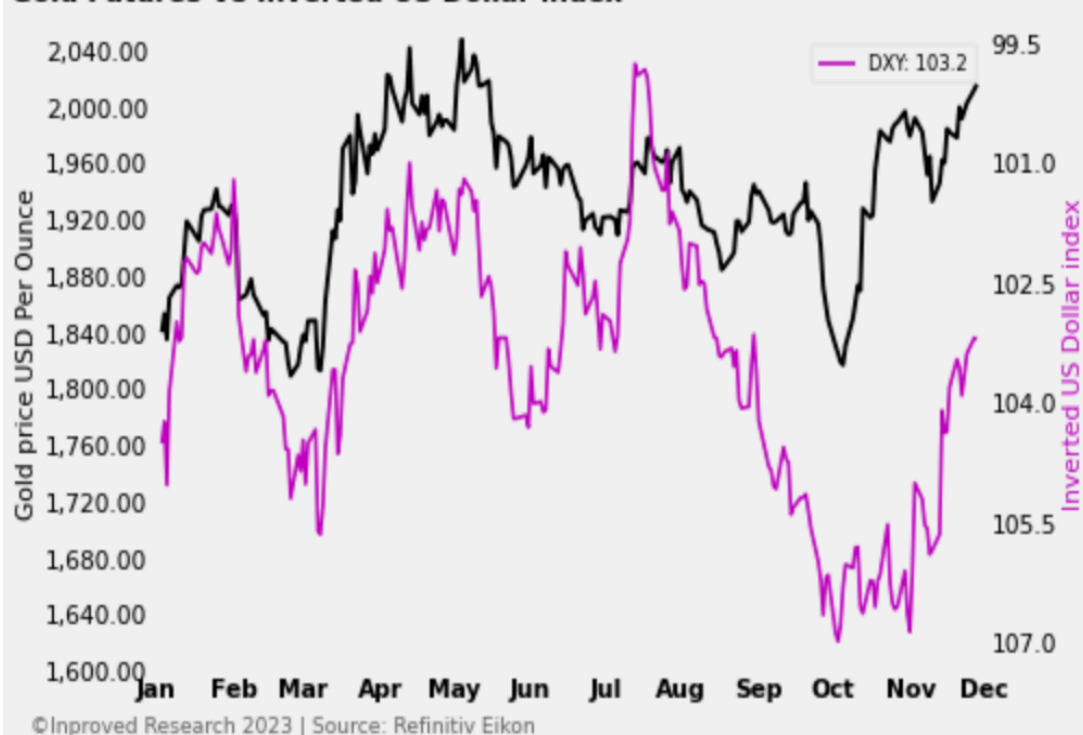
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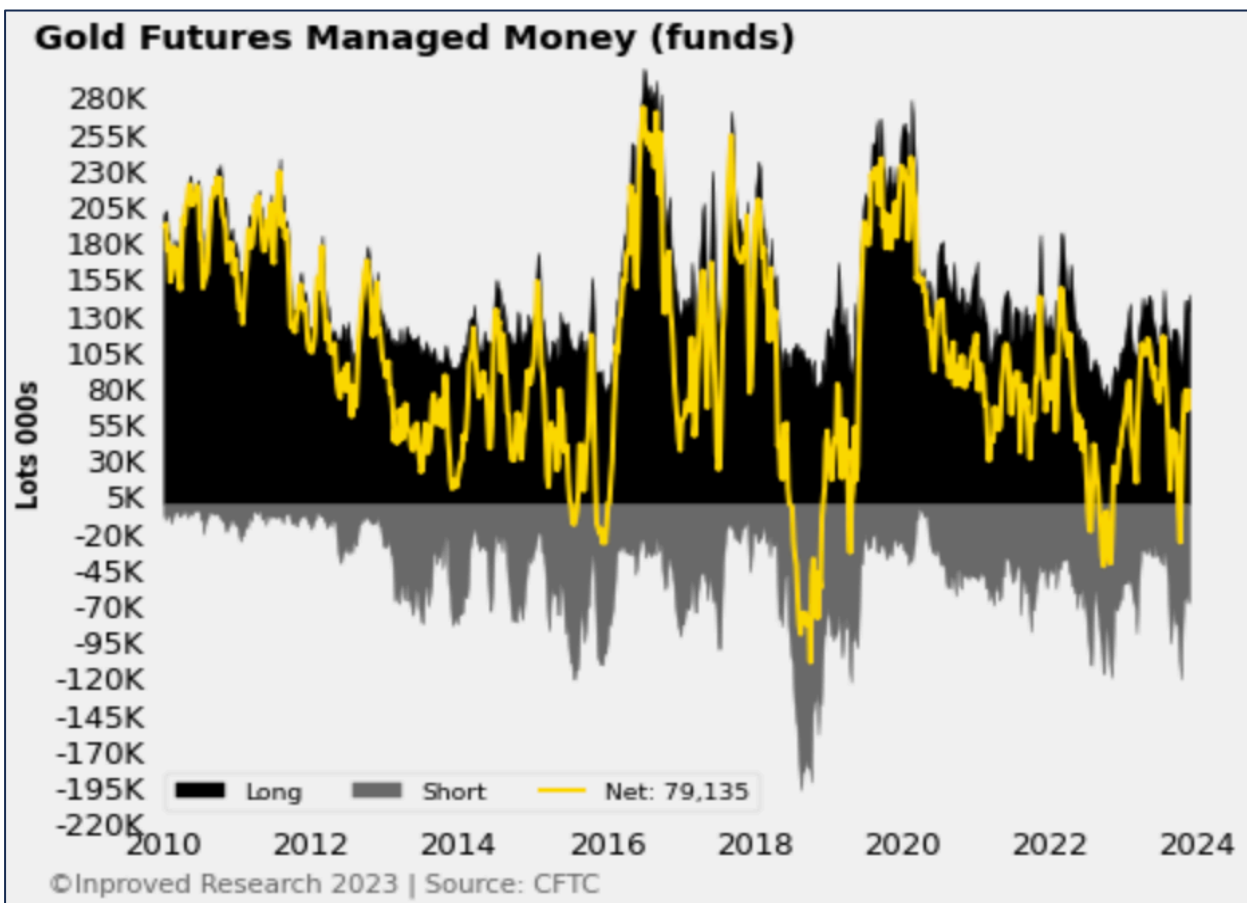
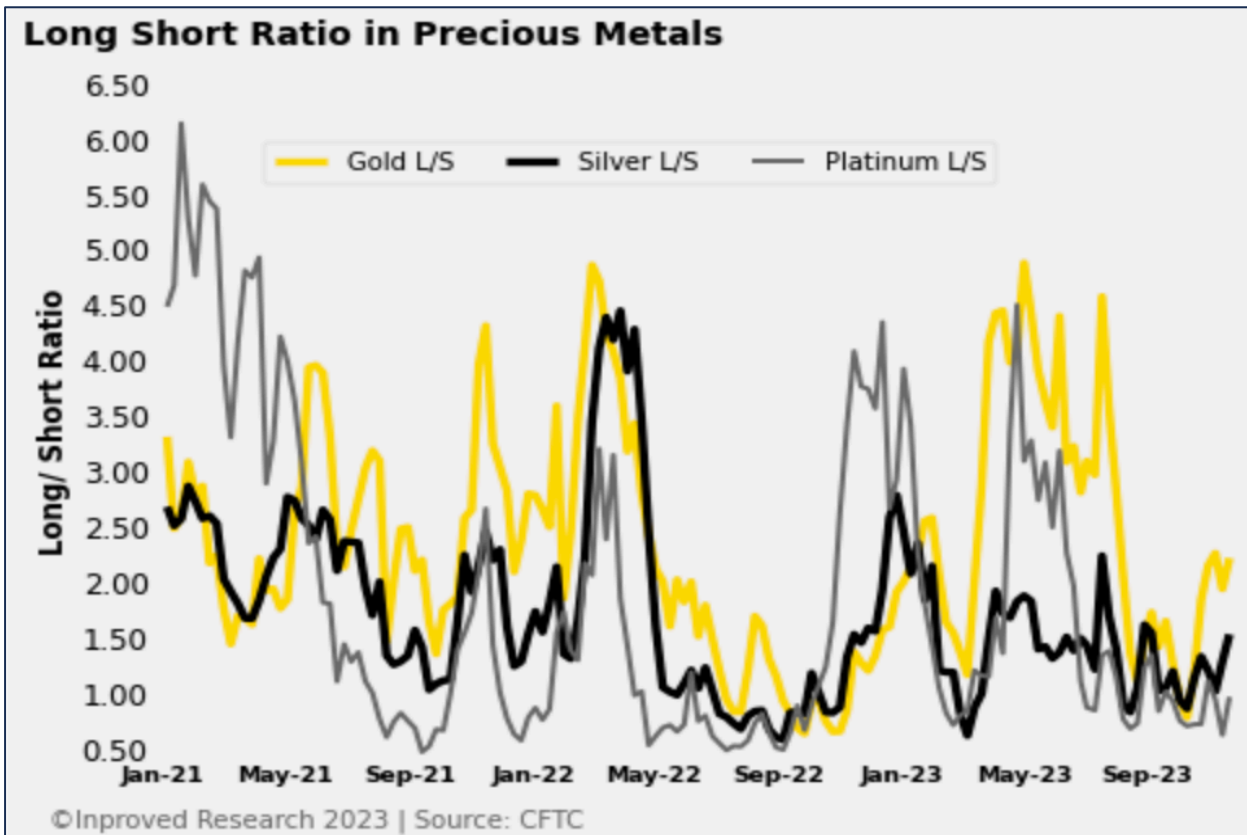
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Gold Futures Vs Inverted US Dollar index



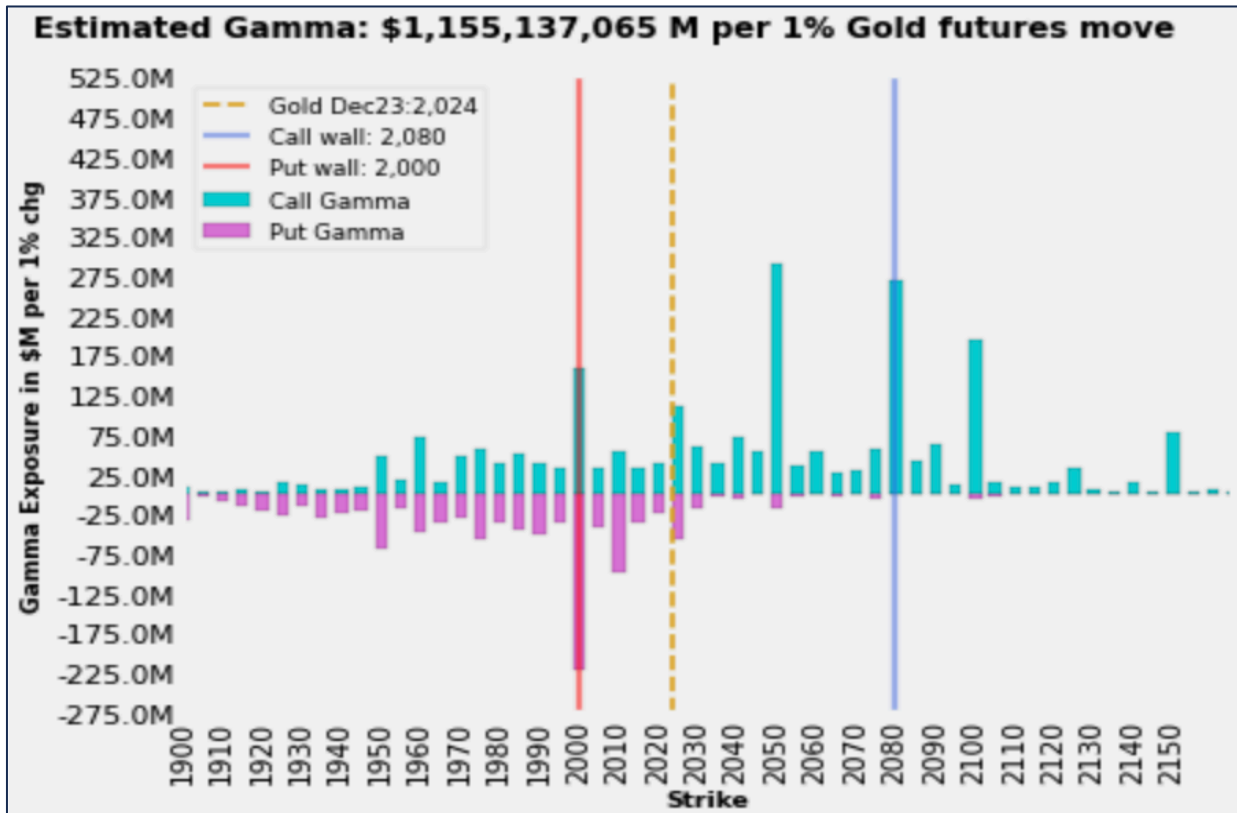
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Gold futures (GC) - Commitment of traders (COT):



Derivatives Matters:

Comex Gold Feb'24



Total Delta	Call Wall	Put Wall	Call O.I	Put O.I	Max OI	P/C OI	ATM Call_IV	ATM Put_IV
10,274,283,936.66	2,080.00	2,000.00	218,520.00	144,438.00	2,080.00	0.66	11.23	11.24

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