



## Profit taking seen in base metals- Gas market down

**Please Read this before you trade:** We strongly recommend traders to use some discretion on entry and exit points based on product volatility and multiplier. For the gold, flexibility in entry or exit could be Rs 20-50 due to hyper volatile trading. Use your own discretion based on assets. Target 1 is conservative objective where low risk trader should book full profit; high risk trader should book part profit. Target 2 is best case profit objective and full profit may be taken. For 2<sup>nd</sup> tight- use yr. own exit comfort because all traders have their own risk preference, trading habits. Avoidance of impulsive and compulsive trading is good habit. These levels and strategies are designed as per prevailing scenario. Any new data set or event or headline could increase/ decrease or nullify its effectiveness.

### Metals

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. trend
MCX Oct Copper	Sell	662-663	651	645-646	Given later	644-678	Rangebound

**Outlook:** China opened on a weaker note. China tourism growth is down 56% yoy. China service sector growth is weakest since Nov 2020. Market awaits 20<sup>th</sup> peoples congress meet on 16<sup>th</sup> October. US job data on Friday was very strong. Asia stock mkt opened on a weaker note. USDINR hits 83.05 in morning trade. RBI is selling USD to defend rupee. Copper market looks rangebound with mild weak tone.

Strategy: Sell between 660-665 in 2 step- staggered sell.

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Oct Alu	Buy	198-99	203-204	206	Given 3 pm	197-207	Weak

**Outlook:** China market opened on a weaker note. Strong dollar and rate hike worries produced some profit taking. Alu looks a bargain buy around 198-199. Medium term outlook seen positive. Demand is weak; however, supply is very weak.

Strategy: Buy on dips.

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Oct Lead	Buy	179	181.50	182	Given later	178-183	Dull

**Outlook:** Lead market looks dull.

Strategy: Buy on dips.

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Oct Zinc- High Risk satta	No call today	NA	NA	NA	NA	273-284	Volatile

**Outlook:** Recent rally lost steam after solid US job data. China property bear market is negative for Zinc, Europe production closures are positive for Zinc. In the long run, demand may outweighs supply due to China unlockdown, better and cheap credit for China local SMEs, and whenever Ukraine war ends, there will be massive infrastructure build up. Next recovery would be powered by twin engines of demand revival and supply shortage- This is particularly for Zinc and Aluminium.

### Bullion

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. trend
MCX Nov mini gold	Sold	51990	51500-achv	51300	Closing basis 51900	51200-52200	Volatile

**Outlook:** Gold market is hyper volatile. This volatility may peak during Oct-Nov and may subside in Dec. Broadly a sideways market but swing is almost 100-150 per 2 week and monthly swing is 150-250 USD. MCX monthly swing is 1500-3000 now a days.

**Strategy:** Nov mini gold sold @ 51990. 1<sup>st</sup> tgt 51500 achieved last Friday. Second tgt may be achieved today.

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Nov Mini silver	Sell	60500	59000	58400	Given later	58000-61000	Toppish

**Outlook:** Recent rally from 51500 to 63300 seems to be fizzling out.

**Strategy:** Sell on rally.

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Oct Bulldex	Bought	14400	14550	14600	14200	14300-14700	Random

**Outlook:** MCX Bulldex is chancy product.

**Strategy:** Bought @ 14400, Exit @ 14200.

**Oil and Gas- ONLY FOR INTRADAY- HIGH RISK- SL MUST**

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. trend
MCX Oct crude	Sell	7600	7440	7330	Given at night	7200-7600	Toppish

**Outlook:** Proxy war in crude oil started between Open plus and USA. Saudi has supported Russia and disrespected USA. America may punish Saudi in the long run. One of punishment route is to reduce protection given to Saudi. USA may call troops. Other direct penal action is to impose NOPEC act. After Ukraine war- USA is super cop- super powerful. And A bully cop.

**Strategy:** Sell @ 7600. Call is only for intraday

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Nov Mini Gas	Sell	585-87	568	550-555	Given later	530-620	Bearish

**Outlook:** Gas market is war commodity- just like online rummy.

**Strategy:** Sell around 600. Only for Intraday. SL will be given on 6 pm, but if we forget to given SL, exit mkt at 7 PM sharp.

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