



PARADIGM COMMODITIES ADVISORS
Metals & Energy Report- 14th February 2023

All eyes on US CPI inflation data

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 volatility. 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 where full profit may be booked. 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.

Bullion

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. trend
Gold Apr mini	Sell	57000	56500	56100	Closing basis 57480	56200-57200	Toppish

Outlook: Market is awaiting today's US CPI data. If Jan CPI is below 6.2%, it would be mild supportive for gold, positive for stocks. If rate is above 6, it would be very supportive for Dollar and stocks. A number above 6.5% will produce a sell-off in gold. Today's data may give guidance about the future rate path. Short term range for NY Spot gold is 1837-1884. MCX Apr gold range is 56200-57200.

Strategy: Hedgers/ Positional traders and long-term directional traders have sold Apr Gold mini @ 53400. We advised to hold short. Long trade should be avoided. These levels are not for day traders. It's only for positional traders.

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX mini-Silver April	Sell	68700	67700	67200	69800-closing basis	66500-69000	Toppish

Outlook: Short term trend is bearish. Overall broad range is 64000-69000, and narrow range is 66500-69000 for Mini April Silver.

Strategy: Sell around 68700. CMP is 68000.

Metals

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Feb Copper-पोझिसनल*	Sell	776-777	766-767	761-762	Closing basis 789	762-787	Sideways

Outlook: Copper is a bipolar commodity. Shanghai copper stock is rising, LME stock is low. Market is awaiting today's US CPI data. Short term range for LME copper is 8770-9330. MCX copper range is 762-787. Trend is mild weak.

Strategy: Sell on rally.

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX March Alu	Sell	218	214	212	Given later	209-219	Weak

Outlook: Aluminium market looks very weak. Feb-mar premium increased to Rs 1.50/7500 per lot. It looks like a well-supplied market. Short term view is mild bearish. Slow grinding bear market.

Strategy: Sell around 218 for March Alu.

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Feb Zinc	No call	NA	NA	NA	NA	265-282	Toppish

Outlook: Zinc market looks volatile. Trafigura event had shook up metals complex in general. Credit risk and governance issues are big challenges. Riskmgmt precises are not fail proof. Future is not so bright for LME, but this is good news for CME, US. Alu and cobalt contract volume in CME is rising super duper.

Strategy: No call as of now.

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Feb Lead	Buy	183	184.80-185	185.70-185.90	Given later	181-186	Rangebound

Outlook: Lead market looks rangebound. It's very dull market.

Strategy: Buy on dips.

Energy

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Feb crude oil	Buy	6250-6280	6610-20	6680-6700	Closing level 6010	6220-6770	Hyper volatile

Outlook: NYMEX crude tops out around 135 during last Jun and since then traded lower. Several oil rigs are closed down due to lower margins, climate mandates and hostile policy -animosity toward hydrocarbon. Geopolitical risks are increasing amid US-China and US-Russia cold war. Shoot down of aerial objects, sabotage allegation on CIA related to last year's Nord stream pipeline attacks in EU. Taiwan is still a wild card. In a recent bloodthirsty day, Russia lost 1140 soldiers - one of the worst days in 1 year long, it is learnt from a tweeter acc. Ukraine war is now turning ugly. China Japan and North Korea west relations are also seen as a bottomless pit. Short term range for MCX is 6220-6770, NYMEX mar range is 72-87.

Strategy: Buy on dips.

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Feb Gas	Buy	193-195	207-209	215-217	183-intraday SL	187-219	Hyper volatile

Outlook: Gas prices in free fall amid supply build up and large scale demand destruction due to mild weather and overstocking of gas in EU. Prices now down almost 80% from the peak. Market moved in to large carry from deep backwardation. Short term range is 187-224. Market is oversold in weekly chart Fundamentals are too much bearish.

Strategy: Buy @ 193-195, Only for Intraday. Sl s 183. Tgt as per above.

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