



PARADIGM COMMODITIES ADVISORS  
MCX Metals & Energy Report- 23<sup>th</sup> June 2023

Heavy sell off in bullion- Metals trade choppy- Jumbo hikes by UK, Norway and hawkish fed limits optimism

**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. flexibility in entry or exit could be Rs 50-100 for gold, for 20-30 for oil and due to hyper volatility. Markets may stay hyper volatile for extended period. If possible, try to use mini futures, and buy or sell may be done in 2or 3 step- scale down or accumulation basis. SL may be used in 2 steps as well. Compulsive trading, high leverage may be avoided in current situation.

**Bullion & Metals (all levels are for mini futures except copper)**

Commodity	Tech view & Range
MCX Jul Mini gold	Gold witnessed heavy sell off amid Jumbo rate hikes by UK, Norway. Swiss national bank also hiked 25 bps. US fed chairman powell given very hawkish comment and hints about 2 more hikes but pace would be slow. Fed may opt for hike with a wait and see approach. Means there will be go, pause, go. But we still believe Fed is on the err side. Fed has overtightened. Based on last few weeks inflation deacceleration, we may see inflation to fall rapidly towards 2-3% before Dec end. A rate cut may be delayed. Fed says thee will be no cut before Dec 2024. We strongly disagree. We expect at least 1 cut latest by Jun 2024 and a cut could come as early as Dec 2024. Gold range is 57700-59200. Trend is bearish. Today call- Sell Aug mini gold @ 58600-700. Sl is closing basis 59600 for closing basis. Means per lot 10000 risk. Tgt is 57500-57800. Holding perid 1-2 week.

Commodity	Tech view & Range
MCX Jun mini-Silver	Silver is down almost 10000, fm 78800 to 67800. Those who read this newsletter raguler may not be surprised. Current range is 67700-71700. If 67200 broken, new range is 64800-69900. Trend is strong bearish.

Commodity	Tech view & Range
MCX Jun Copper	Copper market rose towards 742 amid hope of stimulus but later on lost momentum and closed negative. We sold copper @ 739. CMP is 730. Low risk trader may book full profit. High risk trader may book 50% profit @ 730. 2 <sup>nd</sup> tgt is 719. If no trade is open, Sell copper @ 735, tgt 717-721. SL is 744 as a closing basis sl.

Commodity	Tech view & Range
MCX Jun Alu mini	Aluminium market is seen very weak due to property bear mkt in China. No call today.

Commodity	Tech view & Range
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MCX Jun Mini Zinc	Zinc market lost buying momentum due closure of China market. Short term range for Zinc is 216-226. Some mines are closing down due to production loss. Tara mines closed in Ireland. More mine closeurs may be seen in Europe and Africa. EV demand may boost specialized green Zinc. Zinc is now seen in bottoming process. LME Zinc bottom around 2000-2200. Upside is towards 2700-2800. MCX Zinc needs some final bottoming process.
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Commodity	Tech view & Range
MCX Jun Mini Lead	<b>Lead market is dull and directionless.</b> सेल जूलाइ निकल 185. टार्गेट 182, स्टोपलॉस 187.

Commodity	Tech view & Range
MCX July Bulldex	<b>Sell Bulldex July @ 15800. Tgt open. Sl is 16050.</b>

### Energy

Commodity	Tech view & Range
Crude Oil July mini	We bought crude @ 5800. Booked part profit @ 5880, Trailing Sl 5800 triggered. Means we secured 800 rs profit per mini lot.

Commodity	Tech view & Range
Natural Gas July Mini	Gas market is on recovery amid weather risk. Short term bias is choppy. Overall range is 202-242. kal Short term call buy ka diya tha- Night me Buy ho gaya 215. Tgt 222 achive ho gaya. Ab fir se buy call 216. SL is given 5 pm.

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