



# PARADIGM COMMODITIES ADVISORS

## MCX Metals & Energy Report- 2 June 2023

Recovery bounce seen in metals and bullion

**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

Commodity	Comment	Tech view & Range
MCX Aug Mini gold	Gold prices recovered almost 900 from last month low. Today non-farm pay roll data is important. Short term range for MCX is 59700-60700, medium term range 59200-61300. Last week we have given short term trade- Sold @ 60400. Tgt 59700 achieved. New trade Sell Gold @ 60700. Sl 62300 for closing basis. Holding period 1-3 month. Tgt open.	<b>Small range is 59700-60700.</b> <b>Medium range 59200-61200, Big range 57700-62800</b>

Commodity	Comment	Tech view & Range
MCX Jun mini-Silver	Silver market jumped amid short covering in metals. Market looks toppish. Technical trend is mild weak. Short term trade. Last time on 22th May report we have given sell call @ 73000. Tgt 71500 achieved. New call will be given after today Job data, we will soon start special retail segment. Only short term and speculative calls will be given. These calls will be separate.	Short term range 70000-74000 for Jun mini.

Commodity	Comment	Tech view & Range
MCX May Zinc	Zinc market shown mild recovery. Copper and Alu recovered amid mild short covering and bargain hunting. Talks of China stimulus. China economy is too weak. LME Zinc down fm 5000 to 2290. MCX Zinc down fm 395 to 204. Extremely oversold mkt. As per charts, minimum technical bounce is expected towards 2800-3000. Whenever MCX seen confirm bottom. A 10% to 20% recovery likely. If 200 is confirm bottom, upside to 235-240 likely.	MCX Zinc down fm 395 to 204. Almost 190 rs downfall. Technically oversold

Commodity	Comment	Tech view & Range
MCX May Lead mini	Lead market is stuck in a choppy range. Demand is seen Lowe. China economic recovery is too weak and uneven. China may turn net exporter in 2 <sup>nd</sup> Half. Short term call- Buy @ 182.50. Sl 179.60 on closing basis. Tgt 186-187.	Range is 178-185. weak market

### Metals

Commodity	Comment	Tech view & Range
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MCX Jun copper	Copper is showing grinding bear market. Prices are drifting lower due to manufacturing slack in China and stagflation risk in US and EU. EV and Green metal hype is fading. Demand is too weak amid slowdown in construction and infra sector in Asia, especially China. LME copper may trade in a range of 7900-8500. MCX range is 710-740. Upto June 14 <sup>th</sup> , Lot of uncertainty.	<b>LME copper narrow range is 7900-8500. MCX Jun range 710-740</b>
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Commodity	Comment	Tech view & Range
MCX Mini Jun Alu	Alu is dull market. We don't see any low risk opportunity.	Alu is trendless market.

Commodity	Comment	Tech view & Range
MCX May Bulldex	Sell MCX May Bulldex @ 16350. Tgt 16150. SL 16580 for closing basis.	Range 16100-16500 Volatile mkt

### Energy

Commodity	Comment	Tech view & Range
Crude Oil Jun mini	MX crude market is an online rummy. No call today. We will try to give options call from next week.	Crude is digital rummy

Commodity	Comment	Tech view & Range
Natural Gas June Mini	Gas market turned weak again. New call will be given after Job data. Range is 172-202	Technically weak mkt.

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