



PARADIGM COMMODITIES ADVISORS
MCX Metals & Energy Report- 11th July 2023

Markets seen range bound- Good time for jobbers and swing traders.

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 Aug Mini gold	Gold opened at higher note but rally lost gains. China inflation data- PPI inflation hits 7 year low. PPI is now negative 5.2%. CPI is also very close to deflation. Credit growth is also very weak. Short term outlook is rangebound to mild week. We have given sell call on Friday @ 58700 for Aug mini. Market low for mini Aug is 58390. Low risk trader booked profit. They may sell again @ 58900. High risk trader May hold short. Overall range is 57500-59500. Closing basis SL will be given later today. Short term trend is neutral. Medium term trend is weak.

Commodity	Tech view & Range
MCX Aug mini-Silver	Short term range for London spot Silver is 22.78-23.71. India MCX Sept range is 69500-71800. We have given sell call @ 71300. Sell entry active. Keep profit book limit @ 70800-70850. SL given later. Yesterday we also given positional call in Mini Nov Silver @ 71600-700. Overall short term range is 69000-72000, Broad range is 65000-75000. Fundamentals are weak. Big money is now moving into bitcoin and digital assets, not in a big way, but their focus is shifted towards BTC. Blackrock , the largest money manager with AUM above 10 trillion has applied for Bitcoin ETF based on Spot Bitcoin. Industrial recession in China may affect metals demand.

Commodity	Tech view & Range
MCX Jul Copper	Today China inflation data is too much bearish. Sell limit for July copper @ 722-724 activated. SL China economic scenario is very very gloomy. China may announce stimulus to support economy. Small range is 716-732. Exit short position if market stays above 730 during 8-9 pm.

Commodity	Tech view & Range
MCX Jun Alu mini	Buy call given for Alu July @ 195.50. Mkt low was 195.60. Tgt was given 197.50-198. Sl 193.10. Closing basis. Tgt is near. As of 12.42 pm, Alu is traded around 197.30. There is severe distortion in metal flows. Now LME Alu warehouse stock has 80% metal of Russian Origin. Indian origin Alu stock in LME is down fm 50% to 18%. Russian origin copper stock rose from 33% to 66%. China origin copper stock down from 40% in May to just 8% in June. Russian origin metals became untouchable for some vigilant trade houses. Although there are no sanctions on Russian deposesets in LME warehouses, anything is possible in wartime.

Commodity	Tech view & Range
MCX July Mini Zinc	Zinc market is seen in bottoming out process. Expected range is 212-232. Broad range is 210-250. High risk traders may by @ 212, Sl is closing basis 206.80. Tgt is 219-222 and 227.

Commodity	Tech view & Range
MCX July Buldex	Sell entry for Jul buldex activated @ 15840. Sl 16100-16120. Profit booking tgt given was 15700-720. Market low 15712. Tgt achieved. Now sell again @ 15890. Tgt and SL open.

Energy

Commodity	Tech view & Range
Crude Oil July mini	We have given sell call @ 6060. Exit @ cost to cost. 6060.

Commodity	Tech view & Range
Natural Gas July Mini	We bought July gas @ 220. Sl AND TGT WILL BE GIVEN AT 4 PM. PLS WATCH OUR WHATSUP GROUP.

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