



## PARADIGM COMMODITIES ADVISORS

MCX Metals & Energy Report- 4<sup>th</sup> July 2023

USA markets closed for Independence holiday- Metals and bullion seen rangebound

**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 is trading rangebound. Its dull market. Short term range is 1889-1971. MCX Aug mini gold range is 57700-59200. Short term trend is mild weak. Long term trend is still positive or mild bullish. Short term trade- Sell Aug mini gold @ 58500. SL 59400 closing basis. 1 <sup>st</sup> tgt 58070. Second tgt 57770.

Commodity	Tech view & Range
MCX Aug mini-Silver	Silver prices showing technical rebound. After almost 10000 rs correction, now market settled in a choppy range. Short term range for London spot Silver is 22.40-23.66. India MCX Sept range is 69200-71800. Sell Aug Mini Silver @ 71200-400. Closing basis SL is 72300. Tgt is open. SL is closing basis only. Keep volume low. Silver has very high volatility in all metals.

Commodity	Tech view & Range
MCX Jul Copper	LME copper is on recovery mode amid hope of big stimulus from China. USA market is closed today due to Independence holiday. Short term trading range is 707-737. Buy Level 707-710. SL 700 is closing basis SL. Tgt 722-725.

Commodity	Tech view & Range
MCX Jun Alu mini	Aluminium remained weak metals due to oversupply and poor demand. Russian Ruble and China Yuan both currencies are weakening which makes China and Russian origin Aluminium substantially cheaper. Short term range is 194-199. We bought @ 195. Book profit @ 198. Sl is closing basis 191

Commodity	Tech view & Range
MCX July Mini Zinc	Zinc market is not predictable today because of USA market holiday.

Commodity	Tech view & Range
MCX July Mini Lead	No call in Lead.

Commodity	Tech view & Range
MCX July Bulldex	No call.

### Energy

Commodity	Tech view & Range
Crude Oil July mini	No call. Whenever USA is close, Indian market becomes rummy.

Commodity	Tech view & Range
Natural Gas July Mini	We have given buy call on Friday @ 217. Market low 217.20.!!. If bought, keep trailing Sl @ 217. No cost trade. Book profit limit 226-227. If not bought, fresh trade may be avoided. MCX Jul gas range is 215-232

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