



PARADIGM COMMODITIES ADVISORS
MCX Metals & Energy Report- 23th August 2023

Silver rebounds on mild short covering- Metals trade choppy

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 Mini Oct gold	Gold market likely to remain rangebound this week ahead of very important event Jackson Hall. Physical demand is weak in China, India and Asia. Smart money is moving into Bond and stock market. Especially long duration bonds are offering nice yield around 4.44%, highest in last 15 years. Short term range 58400-59500. Short term call. Sell @ 59000. Tgt 58250-350, SL is closing basis 59397.

Commodity	Tech view & Range
MCX Nov mini-Silver	चांदीमे करेकटिव बाउन्स आया हे. चांदी फिलहाल रिस्क ओन एसेट हे ओर टेक शेरो के साथ चलती हे. चाइनामे छोटे छोटे स्टिम्युलस आ रहे हे ओर युआनकी मंदी को रोकने के लीये सरकार नरिंतर प्रयास कर रही हे. फिलहालकी रेन्ज नवे मीनी सिल्वर के लीये 70300-75500 हे. Sell Nov mini @ 74000. Tgt 69900. Sl is closing basis 76300. Positional - holdingh time 2-6 week.

Commodity	Tech view & Range
MCX Sept Copper	LME Copper range is 8000-8700. MCX Sept copper range is 712-748. After a deeper decline from 800 to 690, market is now seen in an intermediate relief rally mode. China factories are seen in summer maintenance. Demand may pick up from Sept due to Xmas related cyclical recovery in US-EU. Short term contra call, risky call- Buy copper 720-722 tgt 736-739. SL will be given before closing of today night. Short term contra swing call. Buy @ 724-725, tgt 736-739, Sl closing basis 720. Or Sell at @ 736-739. Tgt 718-723. Sl 747. Both Sl r closing basis. Entry should be which ever comes 1 st basis.

Commodity	Tech view & Range
MCX Sept mini Alu	We bought Alu @ 197 yday. Temporary Tgt is 200 achived. High risk trader may hold for next tgt 207-208. Low risk trader may book profit and buy again @ 197. Tgt is 202-204. Sl will be given later.

Commodity	Tech view & Range

MCX Sept Mini Zinc	No call.
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Commodity	Tech view & Range
MCX Sept Bulldex	Sell @ 15800. TGT and Sl open.

Energy

Commodity	Tech view & Range
Crude Oil sept mini	Crude oil market is attracting huge volume from option traders. Now a days FPIs are also active in Oil and Gas options. Some domestic desks are also active in energy options. Short term call- Pure tinpatti trade- Sell @ 6730-80. Sl is closing basis only 6855. Tgt open. Overall range is wide. 6330-7066.

Commodity	Tech view & Range
Natural Gas Sept Mini	Gas carry cost- Vyajbadla rollover between Sept-Oct is too steep. This is abnormal number. Buy sept and sell Oct around 25-26 can be set up. If spread narrows toward 17-20, profit may be booked. Spread SL is 32. Sept gas range is 214-244.

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