



PARADIGM COMMODITIES ADVISORS
MCX Metals & Energy Report- 25th August 2023

Metals and bullion reacted lower on profit booking; Oil and gas market looks hyper

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 Oct Mini Gold	Gold is trading rangebound. Short term range is 1893-1937. MCX Oct mini gold range is 58400-59400. Market is eyeing today's Jackson Hall meet. Powell speech is important event. Short term trade- Sell mini-Nov gold @ 58900-59000. Book profit @ 58100-150. SL is closing basis 59388.

Commodity	Tech view & Range
MCX Aug mini-Silver	Silver market remain hyper volatile. Repeated bounces and slow and stealth declines. Short term range for London spot Silver is 22.66-23.78. India MCX Sept range is 71500-75500. We have sold mini Nov Mini Silver @ 74000 on 23 rd Aug. SL and Tgt will be given later. Keep volume low. Silver has very high volatility in all metals. Directional trend is sideways.

Commodity	Tech view & Range
MCX sept Copper	Copper market recover amid mild short covering. Manufacturing slowdown weighs on sentiment. We sold copper @ 736-737 on 23 rd August. Low risk trader may book profit @ 729-730. High risk trader may book 50% profit. Use trailing SL @ 736 for No loss trade. Next tgt is 720-722 for high-risk traders.

Commodity	Tech view & Range
MCX Jun Alu mini	Aluminium remained weak metals due to oversupply and poor demand. We bought Alu mini @ 197 and booked profit @ 200. Buy again @ 197. Expected range is 194-204. Tgt and SL will be given later.

Commodity	Tech view & Range
MCX July Mini Zinc	LME Zinc remained static to dull amid broader weakness in China real estate and also some weakness in Auto EV sector. Short term call- Buy mini-Zinc Sept @ 213. Tgt 218-220. SL 209. SL is closing basis only.

Commodity	Tech view & Range
MCX Sept Mini Lead	Lead is very dull market. Very thin volume. Sell Lead @ 185. Tgt 180. No SL. Ultra thin mkt. Fake ticks could trigger SL.

Commodity	Tech view & Range
MCX Sept Bulldex	We have given sell call @ 15800. Hold short. 1 st tgt 15700, 2 nd tgt 15570. Overall range is 15300-16300. Sell few lots more around 16100. Its stealth bear market.

Energy

Commodity	Tech view & Range
Crude Oil Sept mini	Crude oil volatility may persist. Geopolitics risk continued to dominate on crude and gas. Prigozhin killing and China-Taiwan war risk, Trump in Jail, all these events are non-market events but does indicates risk are not rightly priced in. In such a market, option combinations may be explored. Range is 6440-6990. Medium term trend is bullish. So we wait for sharp dips to set up long positions by call spreads.

Commodity	Tech view & Range
Natural Gas Sept Mini	Gas market remained suppressed amid supply glut and manufacturing recession in EU. Market is trendless due to climate extremities worldwide. We don't understand this volatility.

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