



**PARADIGM COMMODITIES ADVISORS**  
MCX Metals & Energy Report- 18th October 2023

Volatility eruption unfolds in energy: Bullion witnesses flight to quality inflows

**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 Dec gold	MCX Dec mini gold extended rally. Short term range is 58500-60500. NY Gold range is 1893-1987. Technical intermediate trend is up. Long term investors may accumulate gold on every dips. Procurement cost between 58000-58800. Expected target 61500-63000. Holding period 6 to 9 month. Short term call- Buy Dec mini around 59500 and 58800- 2 step and 50 % purchase in each step. Expected tgt 60000 and 60600. 50% profit booking 59990-60060

Commodity	Tech view & Range
MCX Nov mini-Silver	China GDP data is showing mild positive. China industrial commodities seen turnaround. Outlook seems positive. Temporary- Broadly speaking Silver is a circular commodity. Expected range for MCX Dec Silver is 70500-74500. London Spot Silver range is 21.88-23.89.

Commodity	Tech view & Range
MCX Nov Copper	Copper market recovered on moderate bargain hunting. China GDP growth reported around 4.9% against estimate of 4.4%. Better numbers. We may see some recovery bounce amid industry restocking in China. LME inventory is steadily rising which may limit upside. Short term range for MCX Nov copper is 693-718. LME copper range is 7880-8280. COMEX Range is 3.54-3.63

Commodity	Tech view & Range
MCX Nov Alu mini	Aluminium market looks distorted. LME Alu inventory is on rise. Most of material is Russian Origin material and eventually LME may be force to respected Sanctions. China Aluminium market is showing some premium. Citi bank bought 1 lac ton Alu from LME. Short term range for MCX Nov Alu is 200-209. Israel wars may limit downside risk for a while.

Commodity	Tech view & Range
MCX Oct Mini Zinc	Zinc market looks bottomed out. Citi Bank bought around 40000-ton Zinc. Short term range is 216-228. LME 3M Zinc range is 2380-2620. Trend is mild positive. Short term call- Buy Nov Mini-Zinc in 2 steps. 50% volume at 218.80. 50% volume 217. Book 50% profit @ 224, next 50% profit around 226. Volatility would increase.

**Energy- HIGH RISK BETTING CALLS- OIL AND GAS ARE WAR COMMODITIES.**

<b>Commodity</b>	<b>Tech view &amp; Range</b>
Crude Oil Nov mini	Crude oil may trade as a war commodity. Deep and ugly geopolitics. Exact 50 year ago, there was Arab and West oil war. Trade imbroglio. We are seeing energy black mailing part 2.0. West bet on CO2, ditch oil is badly backfired. Energy markets are hijacked by Saudi-Russia-Iran trio. Saudi and Qatar are backdoor actors. More to come in oil arena. Stay tuned. Near-term range is 6500-8500.

<b>Commodity</b>	<b>Tech view &amp; Range</b>
Natural Gas Oct Mini	Gas market is disrupted. Anything can happen. Negative gas prices or explosive spike- risks r evenly balanced. Range can be below 100 or above 700. Pure rummy.

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