



PARADIGM COMMODITIES ADVISORS
Metals & Energy Report- 10th November 2023

Bullion bounce back after hawkish Powell comments: Crude trades like a betting market

Entry and Exit levels are indicative only. Readers are advised to use marginal self-discretion as per prevailing market scenario. Time frame of outlook- short term means outlook is valid for 2-3 days. Positional view means 2-4 week. Directional view means 3-9 months. This outlook lost its relevance as new scenario or data happens. In that market is a khichdi of Algo- event play- macro- Quant play. Moral of the story is- Be situational and be conservative in use of leverage. Impulsive trading is short cut to ruin. Good luck.

Precious Metals

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. trend
MCX Mini Gold	Bought	60250	60500-60550	60800-850	59800- cls basis	59720-60920	Sideways

Outlook: Gold traded rangebound amid cautious trading. Fed chairman keep playing its Abhi bola Abhi Fok type loose talks. Fed chief said if situation demand fed can hike rates. It's a vague threat it looks. Fed has overtightened. Mortgage delinquencies, soft job data, cracks in commercial real estate. There are several signs that fed is in a fix. Almost 5 lac homes are underwater- means 5 lack home owners are facing trouble to pay and may loss their home. Biden rating is crashing. Its just 37. Lowest ever. Gold range is seen at 59720-60920. This is for short term. Broad range is 58000-64000. This is direction range. Path of least resistance is towards upside. Spot gold range for short term is 1917-1978. Broad range is 1770-2130.

Strategy: We bought @ 60250. Book 50% profit @ 60500.

Commodity	Strategy	Entry	Tgt1	Tgt 2	sl	Trading range	Tech trend
MCX Mini Nov silver	Sold	Sold @ 71200	70400 achvd	70200	Cls basis 72100	70000-72000	Sideways

Outlook: Silver prices traded rangebound amid directionless trading. Dull phase.

Strategy: Sold @ 71200. 1st tgt 70400 achieved. 50% profit booked. We may wait for 2nd tgt 70200. Keep Sl at 72100. Closing basis only.

Base Metals

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Nov copper	Buy	697-698	705-706	708-709	692	695-711	Choppy

Outlook: Copper market is trading sideways. Fundamentals are bearish. Long term outlook is still weak, but we may see a short covering bounce amid China inventory rebuild ahead of new year. As per China astrology- New year is year of dragon. It considered as lucky year. China yuan is stabilizing. USDINR tested new low around 83.33

Strategy: Buy on dips.

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Nov Aluminum	Bought	207.50	208	209	205.70	206-211	Choppy

Outlook: Aluminum market looks rangebound. Short term recovery is likely due to large banks buying in Physical Alu. Due to high contango- vyajbadala, hedger and cash-cary arb desk are back in Metals. Citi and Goldman Sachs are active in Arb play.

Strategy: Bought @ 207.50.

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. trend
MCX Nov lead	No call	NA	NA	NA	NA	NA	Dull

Outlook: Lead is a dead metal. No movement.

Strategy: No call.

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. trend
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MCX Nov Mini Zinc	Sell	232-233	228	225-226	236.90	221-234	Volatile
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Outlook: Zinc market is nervous due to Fire related supply disruption in a big Russian Zinc mine. Citibank is having sizable zinc warrants which maybe used as cash- carry arbitrage play. Zinc market is having small surplus and any unexpected supply chain disruption could cause a spike. Short term range is 221-234, Broad range is 212-248.

Strategy: Zinc market momentum is positive. We are giving a short-term contra call. Sell on rise. SL is must because our long-term view is not bearish.

Oil & Gas- ONLY FOR HIGH-RISK SWING OR OPTIONS TRADERS

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Nov oil	Sold	Sold @ 6430	Book profit 6350-60	6300-6310	Trail sl 6430	6280-6530	Betting

Outlook: Crude oil trades like a digital rummy. Its head line driven market. Just like cricket betting. Witcket giri to 5 rs up- sixer lagee to 5 rs down.

Strategy: Sold @ 6430. Book 50% profit now around 6350-60. Book Full profit @ 6300-6310.

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Dec Gas	Buy	273-274	281-282	286	264- clos basis	275-305	Hyper volatile

Outlook: Gas market seen hyper volatile due to start of harsh winter in North Asia- China.

Strategy: Buy on dips.

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