



Bullion rebounds as DXY crashed to 3 month low: Copper recovers on strike news

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. Outlook, entry and exit points valid for 1-2 days unless specifically mentioned as positional. SL is closing basis or Intraday as per scenario. Levels are indicative.

Bullion- Short term calls

Commodity	Strategy	Entry	Target 1	Target 2	Sl is closing basis	Tech Range	Tec. Trend
Gold Dec mini	Sold	60600-700	60200-250	60000-60100	Sl to apply after 9 pm	60000-61200	Trendless

Outlook: Gold is now entering into dull phase due to long thanks giving holiday. Market may show unusual volatility-price swing. Sharp dips may be used to cover short positions and start scale down accumulation in long side.

Strategy: Sold @ 60600-700. Book 50% profit @ 60350-400. Book full profit @ 60200-250.

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Mini silver Jan*	Sold	Sold again @74700	74000-200	73400-600	Given later	72800-76000	Cyclical bounce

Outlook: Silver traded lower yday but later on bounced back. Big funds are in vacation mood due to thanks giving week. Market will be closed on Thursday. There after there will be Black Friday- Shopping carnival. Officially US markets are open on Friday but it's practically a 4 day long weekend.

Strategy: Sold mini-Feb silver @ 75000. Bought 74400 and 73800. Sold again yday night @ 74700.

Base Metals

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Dec Copper	Sold	716	Exit around 718	NA	NA	709-722	Trendless

Outlook: Copper market bounced amid news of a mine strike of La bamba. Macro fundamentals are bearish. Current rally is mild short covering and bargain hunting ahead of long weekend. No change in big picture. Broad range is 7880-8530. Bias is still bearish. LME copper need to overcome 8990 and MCX copper need to overcome 748 hurdles. And more importantly Cash-3-month contango must narrow below 20. Last week contango or vyajbadlo was around 100. Highest since 1990. Current bounce looks like a head fake!

Strategy: We have given sell call @ 718-719. Both tgt 714 and 712 achieved. We sold again @ 716.

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Nov mini Alu	No call	NA	NA	NA	NA	204-209	Trendless

Outlook: Aluminum market looks directionless. China production is rising very fast.

Strategy: No fresh call.

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Dec Mini-Zinc- Positional	Sold	230	228	224	Given after 3 PM	224-235	toppish

Outlook: Zinc rally faltered due to lack of follow up buying. Citi bank bought 60000 ton Zinc and rented metal with a rent of around 32000 a day per ton. Invested 155 mln and getting 54 cent rent a ton for deposits in LME. Rent is 5 time more compare to a non LME warehouse. There is substantial stock outside LME ware houses.

Strategy: Sold @ 230.

Bullion Index

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Dec Bulldex	Sell	16170	16020	15980	No SL	15900-16200	Dull

Outlook: Rangebound market.

Strategy: No call.

Energy Markets as- Digital Betting

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Dec mini crude	No call	NA	NA	NA	NA	6200-7700	Random mkt

Outlook: Saudi and Russia -OPEC plus in total control of crude mkt. Its direct energy war against west. An undeclared energy war. In the long run, OPEC would pay big prices. West is going on GREEN with full swing. Nuke power, Wind, Biofuel- Full green response. Barring big war or any unforeseen event- there are chances- crude may revisit 30-40 range- last seen in 2020. On the upside 82-84 looks very strong resistance for crude.

Strategy: No call. Big picture is bearish.

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Dec Gas	No call	NA	NA	NA	NA	240-280	Toppish

Outlook: Weather is little warm in Latin America. EU gas inventory is 99% filled. It looks gas market is oversupplied. Huge contango. On any sharp upove, out of money put options may be bought. Broad range is 220-280. This is for Dec contract.

Strategy: No call. Bias is mild soft.

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