



Gold jumps after North Korea Rocket launch: Metals witness profit taking

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	Part exit	High-risk hold short@ 60700	NA	NA	NA	59500-61500	Volatile

Outlook: Gold prices jumped amid news of a missile fired by North Korea. Soft home sales data from USA rekindle hope of rate cut in 1 H 2024. Broader rebound in China yuan and SE Asia currencies also seen supportive for gold. Current bull run which is started around 56600 and reached to 61300- almost 5000 rs gains indicates rally is little fast and may be overdone. A correction is due.

Strategy: Sold @ 60600-700. Low Risk traders exit and booked loss around 61400. High risk traders are still holding short. They may add light short positions. Current rally seems overdone. Main trend is positive but long trade looks crowded. Expected range for 2-4 week is 59200-62200. Preferred trade set up is- Exit short whenever we get sharp crashing dips and going long.

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Mini silver Jan*	Sold	Sold @74700	74200	73600	Given later	73300-75600	Inflated bull mkt

Outlook: Silver market is driven by hope and stalled by reality. Ground level demand is low while supply is enough. Speculative hope trade is powering rally but failing to sustain above 76-78k. Broad range is 67000-77000 and it's a very well-established sticky range.

Strategy: Sold @ 74700. Book 50% profit @ 74200. CMP is 74700 as of 9.30 AM

Base Metals

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Dec Copper – Positional	Sold	716	50% booked 714	Hold 50%	Hold short	707-728	Relief rally

Outlook: A strike in copper mine and some property stimulus has supported copper market. Too much copper supply in horizon. Demand is very weak. China, Europe, Hong Kong and US commercial and residential home market are showing some weakness. Hong Kong prices are near 6 years low. Day USA exiting home sales fell to 13 yr. low. China property downturn is deep and it's a slow crash and burn story.

Strategy: We have sold @ 716. Keep enough margin and controlled exposure. Fair value of copper is some where between 660-700. Current rally is driven by hope and strike etc. news. Physical demand is too weak compare to supply. LME Cash-carry contango is very wide around 90 USD.

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Nov mini Alu	No call	NA	NA	NA	NA	203-208	Chaotic

Outlook: Aluminum is a dull and chaotic market. Stuck in choppy ranges.

Strategy: No call.

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Dec Mini-Zinc- Positional	Sell	230-231	226.10-226.50 50% book	223-224	230- tsl	224-237	toppish

Outlook: Zinc rally faltered due to lack of follow up buying. Macro fundamentals are appealing but it looks very lethargic rally. Current short-term trend is erratic.

Strategy: Sold @ 230-231. 1st tgt 226 almost achieved as prices reached 226.05. Book 50% profit between 226-226.30. Keep next tgt at 223.20-30. Revise SL to 230.

Bullion Index

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Nov Bulldex	Sell	2 step sell@ 16140 and 16300	15980-990	15780-800	No SL	15700-16400	Trend less circular

Outlook: Bulldex is a trendless circular instrument. Due to its ration component- chances of big move unlikely.

Strategy: Sell in 2 steps. 16140 and 16300. It could be a nice jobbing instrument with controlled leverage.

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	5800-6700	Random mkt

Outlook: OPEC and Russia may extend production cut towards Jun 2024. USA oil production is ramping up and now reaching new high. USA removed oil export sanctions on Venezuela. EU gas storage is 99% filled. OPEC is fighting a losing war. Their energy blackmailing didn't work in 1967, 1980, 1986, 2008, 2014, 2022 and its wont work in 2024 as well. We are exploring some out of money options. We would post customized option combination for paid premium users.

Strategy: Nice option opportunities- especially out of money bear spread of owning an out right OTM puts. WTI range is 75-87. Market awaits OPEC meet this Saturday. Volume is dull due to thanks giving weak.

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Dec Gas	No call	NA	NA	NA	NA	260-300	

Outlook: Headline driven disruptive market amid lot of disruptions. Nice market for complex hedge structures and quants. Gas is in fact meant for physical stakeholders, i.e., power, gas, shipping companies etc.

Strategy: No call.

The information and analysis contained in this document come from sources believed to be reliable; however, no representation or warranty, express or implied, is made as to the fairness, accuracy, or correctness of this information and Paradigm Commodity Advisors Pvt Ltd accepts no liability whatsoever for any loss, howsoever arising, from any use of this document, its contents or otherwise arising in connection therewith. Any reproduction or retransmission of this report without the express written consent of Paradigm Commodity Advisors is strictly prohibited