



Bullion and metals witness mild profit taking: Thanks giving holiday mood prevails

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	60700-50% exit	60200	NA	60000-61500	Volatile

Outlook: Gold prices reacted marginally lower after Fed minutes. DXY recovered after better economic data. Gold seen overbought hence a technical correction is overdue. Gaza truce is near but market is still worried about geopolitical risks in Middle East, Black Sea, South China sea.

Strategy: High Risk traders hold short @ 60700. Exit 50% short at cost to cost.

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Mini silver Jan*	Sold	Sold @74700	74200	73700-750	Given later	73300-75600	Inflated bull mkt

Outlook: Silver market reacted lower due to mild weakness in base metals. Silver seems to be weakest among all commodities.

Strategy: Sold @ 74700. Book 50% profit @ 74200. CMP is 74500 as of 11 AM.

Base Metals

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Dec Copper – Positional	Sold	716	50% booked 713	2 nd tgt 709	Hold short	705-730	Relief rally

Outlook: Copper rally seems fizzling out. LME copper contango indicates a well-supplied market.

Strategy: We have sold @ 716. Keep enough margin and controlled exposure. Fair value of copper could be somewhere between 660-690. Physical demand is too weak compare to supply. LME Cash-carry contango is very wide around 90 USD. LME Copper range is 8000-8500. MCX range 705-730

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Dec mini Alu	Buy	203=203.30	205-205.20	206-206.40	200	202-207	Dull

Outlook: Aluminum production may be slightly reduced in China due to winter onset. Pollution norms, air quality issues may compel govt to reduce polluting industries to operate in low scale.

Strategy: Buy on dips.

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	223.70-224	SL for new trade 233.80	224-237	toppish

Outlook: Zinc rally faltered due to big jump in LME inventory. LME Zinc inventory rose by 250% in just 3 weeks. Citi bank is seen active seller of LME 3 month due to arbitrage play.

Strategy: Sold @ 230-231. 50% profit booked @ 226.10. Next profit objective is 223.70-224. Book full profit around 223.70-224. Those who booked 50% profit may sell again @ 229.50-230. SL for new trade is 233.80 on closing basis.

Bullion Index

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Nov Bulldex	Sold partly	1 st sell entry@ 16140 active	15980-990	15780-800	No SL	15800-16300	Trend less circular

Outlook: Bulldex is a volatile and circular.

Strategy: 1st sell entry activated @ 16140. Sell additional lots @ 16300. Book profit in existing short @ 16020-30.

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 it won't 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 72-84. 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	240-280	Bearish

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: bipolar bear market.

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