



PARADIGM COMMODITIES ADVISORS

Metals Report-29th November 2023

Rally advances in bullion: Metals trade volatile

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 Feb mini	Sold-rollover	New sell cost 62100.	NA	NA	SL for low-risk trader given 5 PM	60300-62800	Volatile

Outlook: Gold rally extended due to free fall in Dollar. Fed rate hope is driving bull mkt in all type of assets. Bitcoin, Gold, Stock mkt, Emerging forex, Euro- Everything is up. Looks mini mani condition. Long term outlook for gold is bullish but short term rise from 56400 to 62400- almost 6000 Rs rise is too fast. A correction is due. Bigger the move- deeper would-be correction. We still maintain our expected range at 60300-62800 for Feb mini. Broad range for 3-6 month is 58000-66000. COMEX 3-6-month range is 1770-2180. We will release special gold report for 2024 investment outlook and likely strategy. Tomorrow we will post in the what sup.

Strategy: We could nt find exit around 61400-61500. Now position is around 62760. Approximately 700-800 rs loss.

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Mini silver Feb*	Sold	Sold @74700**	NA	NA	Given real time**	73700-77700**	Mania

Outlook: Silver prices are running high in manic condition. Market turned over optimistic and euphoric. All super risky assets are jumping. Solana coin up fm 13 usd to 60, BTC up fm 16000 to 38000, FTX up fm 0.90 to 5. Gold up fm 1666 to 2048, NASDAQ up fm 12000 to 15000. BSE also running near all time high. Silver is also running just 3000 below all time high. All these mania style bull conditions are based on end of Fed tightening and there will be 1st rate cut in March or latest by June. It looks market is running too much ahead of macro. A deeper chilling correction is highly probable in risky assets.

Strategy: Sold @ 74700. CMP is 77000. High risk trader may add 2-4 mini silver @ 77400-500. We will give exact SL after evaluating individual risk profiling. High risk trader those who are with us since last few years are well aware about our roll yield finance- interest arb- short trade model. A very large corporate players is said to be having sizable short hedge and may offload deliveries in March. Last year in March futures , he has offloaded sizable deliveries, said a leading broker. Once election results are out, we may see budget mania- duty rumors etc.

Base Metals

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Dec Copper – Positional	Sold	720	715-716	711	Dynamic Sl mgmt.	710-725	Relief rally

Outlook: Copper market is powered by short covering and dollar weakness as well as China and Japan stimulus late-stage effect. Cash-3M copper carry is 104 usd. Too big. Fundamentally speaking- very expensive and very well supplied mkt- A supply glut. Copper stock lying in the dark ware houses- off the exchange warehouses are sizably big and talks of copper deficit story is a sales pitch by sell side stake holders. EV -Energy transition math's are often tweaked.

Strategy: We have sold @ 716. We exited @ 716.20 and sold again @ 720.

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Dec mini Alu	No call	NA	NA	NA	NA	200-207	Weak

Outlook: Aluminum is very dull market. Slow motion weakness.

Strategy: No call.

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
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MCX Dec Mini-Zinc- Positional	Buy	225	228-229	232-233	221.20-closing basis	223.30-235.20	Mild up
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Outlook: Zinc is a high beta metal and often outperform during risk on mood. Current set up hints zinc may outperform metals in short term. Current recovery looks counter intuitive in nature. Intermediate tech outlook is mild bullish.

Strategy: Buy on dips.

Bullion Index

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Nov Bull dex	Sold @ 16140 partly	50% sold @ 16140- more sell @ 16390.	NA	NA	Exited @ 16500 in morning today	No range as of now	Rough

Outlook: Bulldex is a volatile and circular.

Strategy: 1st sell entry activated @ 16140. 2nd entry active @ 16390. Exit now around 16500. Estimated loss 220 points per lot.

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