



Bullion rally stalls: Oil traded choppy: Metals on mild recovery path

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 Intra day 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	Buy	60400-450	61000-61150	61300-61350	59880	60000-61500	Milt toppish

Outlook: Hamas war is intensifying amid limited but determined land invasion by China. Ukraine- Russia war is now sidelined. Western support to Ukraine is more on words, less on ammunition. Ukraine may be compelled to be on defensive. 10-year bond yield dropped to 4.80, Yellen and Jay Powell are too powerful to control market, no matter how big are the markets. Gold rally may pause for a while but picture still remains bullish. BTC soared to 36575 days. DXY also ruled firm. JPY weakened tgo 151.

Strategy: Sell in a light volume with tight sl. SL is closing basis.

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Mini silver Nov	Sell	72000	71000	70800	72900- close basis	70700-72800	Sideways-circular

Outlook: Short term bias is mild bearish. Medium term set up is mild bullish. Current geopolitics and flight to quality premium may support silver, however macro drivers are bearish for silver due to industrial recession US, EU and China. Silver is a circular commodity and repetitively testing 21-26 in come and in Indian terms 62000-78000 is well established range.

Strategy: Sell as per above.

Base Metals

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Nov Copper	Sell	717-717.50	711.50-712	709.50-710	Closing basis 724.20	709-722	Directionless

Outlook: Copper market looks directionless. Futures market keeps producing head fake- means shallow bounces. Physical demand is too much weak. Futures prices are mainly driven by headlines. Chinese recession is deep and may limit upside.

Strategy: Sell on rally. Low volume- Keep tight SL on closing basis. This is mild risky call.

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Nov mini Alu	Buy	206-206.20	207.80-208	209.70-210	Given later	204-212	Trendless

Outlook: Aluminum production is seeing huge expansion in China. LME Alu stock is rising. Some banks are back into metals financing, i.e., cash-carry trade arb. Overall bias is bearish, but we may see a relief rally. Positional bias is still selling side.

Strategy: Buy Entry activated @ 206.

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Nov Mini-Zinc- Positional	Buy	220	224	226	217	218-229	Relief rally

Outlook: Zinc market traded on mild recovery mode. Zinc mining is less profitable compare to copper or Aluminum. EV story is still a supportive story given rising EV adoption in China and EU. Zinc is an important metal in energy storage for mid-range car. Also, a key metal in static power storage for industrial batteries.

Strategy: Buy around 220. Keep SL @ 217.

Commodity	Strategy	Entry	Target 1	Target 2	Closing sl	Tech Range	Tec. Trend
MCX Nov Lead Reguler lot	Buy	184	186	187	180.50	183-187	Dull

Outlook: Lead is directionless market.

Strategy: Buy on dips.

Bullion Index

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Nov Buldex	Buy	15880-15900	16000	16050	15700	15750- 16150	Sideways

Outlook: Buldex looks range bound due to cross divergence between Gold and Silver. Gold is outperforming Silver on a broader scale.

Strategy: Buy on dips.

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Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Nov mini crude	No call	NA	NA	NA	NA	6600-7100	No trend

Outlook: Crude oil is a war commodity and may remain volatile for foreseeable futures. Ukraine war continues in the last 19 month. Israel Hamaz just started and may become regional multy country conflict. China-Taiwan war risks also elevated. Same holds true for various flashpoints such as Belarus- Serbia- Armania-Azarbaizan, Greece- Turkey- Yemen Saudi. Lot of hotspots.

Strategy: No call today. Since last few weeks- every week is an "event" for Oil, Gold and Btc.

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Nov Gas Intraday only	Buy	287	296-297	300-301	281	284-307	Chaotic

Outlook: Gas is a war commodity. Most of time Unpredictable.

Strategy: Buy on dips. Only for intraday. If SL not triggered, Exit at night.

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