



Bullion rally stalls: Metals on mild recovery path amid Dollar weakness

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	60000-60100	Open	Open	Closing Sl 59000	59400-61400	Milt toppish

Outlook: Friday job data was very soft which has produced big sell off in dollar index, bond yield crashed. US stocks and all risk on assets bounced back. Next data may not be so soft. Temporary outlook for gold is toppish. It looks a stalling rally. Means restive bull market. Chahe aaram me ho – he to bull market na. Temporary range is 60000-62000. An unexpected dip could come ig some peace deal or truce achieved in Gaza. Elswerer tension is brewing in in South China Sea. Taiwan is an area to be watched out after Jan 2024 election. Short term gold range for London Spot is 1948-2017. MCX Dec gold broad range 60000-62000.

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	Sold/sell	71700-750	71000	70400	72900-close basis	70000-72000	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 21-25 in comex. Indian terms, well established range is 65000-78000.

Strategy: Sold last Friday @ 72000. Book 50% profit @ 71300-400. High trader holds 50% position for next tgt 70400. Closing basis SL 73180. Those who missed sell opportunity may sell today @ 71700-750

Base Metals

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Nov Copper	Sell	713-714	709-710	707	Closing basis 718	705-717	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 around 714 for Nov.

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Nov mini Alu	Buy	207.50	210.50-211	212-212.50	Closing basis 204.70	206-213	Trendless

Outlook: Aluminum recovered smartly after USA soft job data given big boost to emerging forex, and China -Asia stocks. Metals may see temporary recovery.

Strategy: Buy Entry activated @ 206. Both tgt 207.80 and 209.70 achived on Monday. New call- Buy @ 207.50

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Nov Mini-Zinc- Positional	Buy	222	226	229	219	220-230	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 222. Keep SL @ 219.

Bullion Index

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Nov Buldex	Sell	16000	Open	Open	16280	15700- 16100	Mild Bearish
Outlook: Outlook is mild bearish.							
Strategy: Sell on rally.							
Energy Markets as- Digital Betting mkt							
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: Russia and Saudi have indicated that they will keep reduced production beyond Dec. An undeclared energy blackmailing and energy war against west. This will speed up alternative energy markets and green boom. OPEC plus has chosen badly. Long term pain vs short term gains. Current market looks distorted.							
Strategy: No call today.							
Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Nov Gas Intraday only	Buy	270	280-282	285-287	261	268-288	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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