



**Profit taking seen in bullion and metals**

**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 update**

Commodity	Strategy	Entry	Target 1	Target 2	Sl	Tech Range	Tec. Trend
COMEX Feb mini gold	Sell	62200-300	NA	NA	Given later	61400-62800	Interim top

**Outlook:** Gold prices reacted lower after fed members Williams and Bostic talked hawkish and defused some rate cut optimism. Fed is playing hide and seek with market sentiment as fed want to play it on balancing mode. Fed wants soft landing without inflating asset bubbles. Gold volatility shows marked rise. It looks an interim top may be made. Short term range for Feb mini gold is 61400-62800. Broad range is 58800-65200. As of now preferred bias is sell on rise as long as gold stays below 63300 on closing basis. फिलहाल इन्टरमीम टोप बन गया है. सोनेमे तेजीमंदीकी मात्रा बडी हो गइ गइ है. जब बाजार मेजर टोप बनाता है तब बडी तेजीमंदी आती है. फिलहाल तो उछाले र बीकवाली प्रिफर करेंगे.

**Strategy: Sell @ 62200-300.**

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Mini silver Feb	Sell average 74500.	Latest average 74500	72800-7300	Open	Given later	72800-76600	Betting

**Outlook:** Silver prices reacted lower amid profit booking and light short selling. Silver is repeatedly producing spikes and crashes. चांदीमे बारबार 4000-5000 की तेजी मंदी आने लगी है. गीरने के बाद चांदी तेजी गती से बाउन्स देती है जो की स्टोपलोस उडाने का कारोबार है. मार्जिन मेनेजमेन्ट ओर सोदा लिमिट मे हे ओर सेल एन्ड होल्ड पोजिशन हे तो ओनरओल चांदीमे सेल साइडमे जयादा फायदा हे. चांदीमे बडी तेजीकी उमीद लगातार बनी होती है. डोलरके हीसाब से ये बाजार 42 साल से मंदीका रहा. भारतीय संदर्भमे भी 2011मे 74000 ओर 2023मे भी 74000. बीचमे जो आया -79000 ओर 35000 उसी का नाम माया हे! Silver range for short term is 72800-76600. Middle range is 68000-78000. Big range is 64000—82000. For NY Silver, short range is 23.15-25.90, Middle range is 21.78-26.20. Long range is 20.88-26.93.

**Strategy: Sell average 74500.**

**Base Metals**

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Dec Copper	Hold short	Sell Average 723-724	721	716	Given later	714-728	Volatility expansion

**Outlook:** Copper prices jumped on huge short covering bounce. It's a rally fueled by hope. Demand is still missing. Once this short covering wave is over, market may not advance. Copper is typically a bipolar market. कोपरमे पीछले 30 महीना मे कमसेकम 10 बार 770 के उपर ओर 700 के नीचे प्राइस देखे गये. एक हीसाब से ये 10 परसेन्ट मार्केट बन गया है लेकिन हेजर को रोल ओवर काफी बढीया मीलता हे इस लीये सेल साइड वाले जयादा फायदे मे रहेते हे. -अलबत्ता मार्दिन मेनेजमेन्ट ओर वोल्युम पर कंट्रोल चाहीये.

**Strategy:** After recent profit booking our sell cost in existing trade is around 723-724. Economic condition in China is worsening. Property sector is too weak. Demand is too weak while supply is rising. Chinese metals production is going on full swing and cheap metals flooded global markets. Copper range for short term is 717-732, Middle range is 705-748, broad range is 697-805. Overall fundamental outlook- Interim bear market. Hold short with sell average 723-724. High risk trader may add some positions around 731. SL will be dynamic and given later.

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Jan mini Alu	Sell	207	Open	Open	Given later	197-209	Highly Oversold

**Outlook:** Aluminum may witness shallow bounces. Market is well supplied.

**Strategy: Sell on rally.**

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
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<b>MCX Dec Mini-Zinc- Positional High risk</b>	Buy	220-221	224-224.50	226-226.50	Closing basis 217	218-228	Volatile bottoming
<b>Outlook:</b> Zinc prices may turn volatile again amid index fund roll and rebalancing in Jan 2024.							
<b>Strategy:</b> Market may show bipolar swings- दोतरफा बडी अपस्विंग ओर डाउन स्विंग आ सकती हे. बाय ओन डिप्स.							
<b>Bullion Index</b>							
<b>Commodity</b>	<b>Strategy</b>	<b>Entry</b>	<b>Target 1</b>	<b>Target 2</b>	<b>Stop loss</b>	<b>Tech Range</b>	<b>Tec. Trend</b>
MCX Dec Bulldex	Sold	16200	16130-35	15980-16005	Given later	15970-16380	Rough swing
<b>Outlook:</b> Big volatility. Long term view Mild bearish- Kabhi gold ke hisab se ya Kabhi silver Ke Karan- ye market sell side Ke Liye thoda better he aur cross hedge ke liye bhi use kiya ja sakta he							
<b>Strategy:</b> Sold @ 16200 last week. Book 50% profit around 16130-35							

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