



**China economic data too much weak: Strong US retail sales dilutes March rate cut hope**

**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. 50% profit booking at tgt 1 suggested.

**Bullion update**

Commodity	Strategy	Entry	Target 1	Target 2	Sl	Tech Range	Tec. Trend
MCX Feb mini gold	Part sell open	New sell limit@ 62400	Book 50% 61400-450	Book 50% 60700-800	Given later	60700-62700	Weak and bearish

**Outlook:** Gold Market is in slow decline. Geopolitical and war risks are discounted for time being. Rate cut hope is also diluted due to stronger rebound in DXY due to robust US retail sales data.

**Strategy:** Sell again @ 62400. Booked partly @ 62200. New profit tgts r 61400-60800. Jobbing range is 61300-62800. Medium term tgt 60800-60900.

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Mini silver Feb	Sold*	Sold@ 72400	71100-200	70700-70800	Given later	70700-73200	Bipolar swing

**Outlook:** Silver prices stayed circular in nature. Current range is seen at 70700-73800. Short term range for London spo silver is 22.44-23.66. MCX Mini Feb range is 71000-73000. Trend is clearly bearish

**Strategy:** Sold @ 72400. 1<sup>st</sup> tgt 71400-500. 2<sup>nd</sup> tgt 70700. Overall small range is 71000-74000, Medium range is 70000-75000, Big range is 69000-79000. Short- and medium-term trend is bearish.

**Base Metals**

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Jan Copper	Sold	1 <sup>st</sup> entry @ 717 2 <sup>nd</sup> entry limit 722	711-712	704-706	Given later	707-727	Slow motion bear mkt

**Outlook:** China economic situation is too bad.

**Strategy:** Sold 1<sup>st</sup> entry @ 717. Next sell limit @ 722. Yday we booked full profit at 714 and sold again @ 717.

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Jan mini Alu	Sold @ 200	200	198.80	197.70	Given later	196-202	Weak

**Outlook:** China Alu demand is too weak and supply is too much. LME inventory is very high compare to 5-year historic average.

**Strategy:** Sold @ 200. 1<sup>st</sup> tgt 198.80 achieved. 2<sup>nd</sup> tgt is 197.70.

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Jan Mini Zinc	Buy average 226.50	226.50	226.50 -part exit	228.80-229	Given later	220-232 Long term*	Trendless

**Outlook:** Zinc prices may turn volatile again amid index fund roll and rebalancing in Jan 2024.

**Strategy:** Buy average is 226.50. Part exit level is 222. We would book some loss.

**Oil & Gas- HIGH RISK CALLS- KEEP VOLUME LOW**

Commodity	Strategy	Entry	Target 1	Target 2	Sl	Tech Range	Tec. Trend
MCX Mini feb oil	Buy	5880	6090	6140	Closing basis 5730	5800-6150	Weak- slow bear mkt

**Outlook:** War and weather driven betting + Algo+ Options= Hit and run trading.

**Strategy:** Buy on dips.

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Mini Feb Gas	Bought @ 219	Booked loss @ 207	NA	NA	NA	NA	197-212

**Outlook: Outlook is unpredictable.**

**Strategy:** We bought feb gas @ 219. We exit @ 207 Booked small loss.

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