



**Metals and Bullion are seeing an interim rally: Major trend is still bearish**

**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**

Commodity	Strategy & trade set up	Target 1	Target 2	Sl is closing basis	Tech Range	Tec. Trend
Gold Mar mini gold	Jobbing mkt- can be traded both sides.	Given later	Given later	NA	60700-63300	Mild bearish

**Outlook:** Gold is stuck in a small range- 2 to 4 % range. Market lacks new triggers. Short term support area is 61800-61500-61100, Resi area is 62400-62900-63300. Next month March fed rate cut chances are almost zero. Chances for May rate cut is 40-50%. China monetary easing and liquidity support is going on full scale war against short sellers. Big picture is range bound for next 2-6 week. 2H half looks mild bullish for gold due to rate cuts, financial recession risk in Europe, India election premium. Temporary gold may be traded on both sides.

**Strategy:** We may go for swing trade. Scale up selling at 61850 and 62300- Equal volume. Or we may buy on scale down basis at 61500 and 60900- also equal volume. Overall range is 61000-63300. Near term preference is sell on Rally.

Commodity	Strategy & Trade Set up	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX silver M Apr (Risky)	Sell in 2 step 72000 & 74500- 4 to 10 lots	Open	Open	Given later	70000-77000	Bipolar swings

**Outlook:** Silver market may show mild irregular swing due to excessive monetary easing from China. Industrial recession in Europe and China may limit upside.

**Strategy:** Sell in 2 steps. Scale up basis. Sell around 72000 and 74500. 2 step sells.

**Base Metals**

Commodity	Strategy & trade Set up	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Mar Copper	Sell average for Mar is now 728-730	720	715	Given Realtime	715-737	Circular commodity

**Outlook:** Copper market is a stealth bear market. Slow motion weakness. LME copper range is 8220-8660. Market failed to hold 8580. Near term range is 8330-8660. MCX range is 715-737. MCX Broad range is 697-782. साल मे एकाद बार कोपर अनियमित चाल देता हे जिस मे लार्जर डिग्री हेड फेक मुव आता हे. यानी एसएल कटवाता हे. फिलहाल ट्रेड की पोझिशन थोडी हलकी रखेगे ओर इनफ केश मार्जिन रखेगे. कोपर बहोत समय मंदि मे रहेते रहेते एक अनियमित उछाल देता हे. लेकिन डिमाण्ड साइड सपोर्ट नही हे इस लीये तेजी टीकाउ नही रहेती. पीछले 40 महीनेमे कोपर काफी बार 760-790 ओर एकाद बार 880 भी आया ओर इसी तरहा नीचेमे काफी बार 700-720 भी आया. कोपर मे 9500-10000 हेवी टोप ओर 6200-6700 वेली हे. पीछले 30 सालमे तीन वार 10000 के उपर ओर 3 बार 5000 के नीचे ओर घुम फीरके 7500-8900 के बीच इन्टरसीटी. मसीएक्स कोपरमे से रुपिया की असर हटा दे तो उसकी रेन्ज आज भी 300-600 ही होती. जो हमारे साथ 10-12 साल से जूडे हे उनको ज्ञात हे की कोपरमे जयादातर हम सेल साइड रहेते हे, मार्जिन ओर ट्रेड एकसपोझर थोडा कन्झरवेटिव रहेते हे. बाय साइड मे रोलओवर कोस्ट जयादा रहेता हे.

**Strategy:** Existing short sell cost is 728-730 after rollover in to March copper.

Commodity	Strategy Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
MCX Mar mini Alu	Sell around 200 & 204 in 2 steps	196.50-197	193.50-194	Given later	193-205	Mild bearish

**Outlook:** China is in deep economic deflation. Stock market is a bottomless pit.

**Strategy:** No call.

Commodity	Strategy	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
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	<b>Entry</b>					
<b>MCX Mar Mini-Zinc positional</b>	Buy cost is 214 after Feb rollover.	217	222-224	Given after entry	210-225	Hyper volatile for next 2-4 week

**Outlook:** Zinc market is in a slow interim recovery.

**Strategy:** Holding cost for Mar Mini-Zinc is 214.

**Energy Markets as- Digital Betting mkt HIGH Risk calls**

Commodity	Strategy & Trade set up	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
<b>MCX Mar crude Positional</b>	Sell around 6500	NA	NA	Closing basis sl 6800	6000-6600	Betting mkt with weak fundamentals

**Outlook:** Red sea shipping disruption and war is major driver for chaotic swings. Non opec supply is booming. In the long run crude can fall towards 30-50 usd. As of now crude range is 70-90.

**Strategy:** Short term trend is unpredictable.

Commodity	Strategy & trade set up	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
<b>MCX Mar Gas mini</b>	Buy around 144	154	161	Closing basis 131	137-164	Betting casino

**Outlook:** Casino and random market.

**Strategy:** Buy on dips.

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