



Metals and bullion look like casino market

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/ Directional. Sl is closing basis or Intraday as per scenario. Levels are indicative. 50% profit booking at tight 1 suggested. Time frame for Positional outlook is 1-3-week, Directional outlook time frame is longer than 3 months.

MCX bullion Futures-

Commodity	Strategy & Trade set up	Target 1	Target 2	SL 1	SL 2	Tech Range (2-4 week)
MCX Jun mini gold-1-2	Sell @ 71500-72200	70400-550	Open	72600- cls basis	Open	69200-71900

Outlook: Short term outlook is corrective. Range is 69300-73300. An interim top is seen around 74000. Near term supports are 71000, 70300, 69200. Resi r 71700-72400-73300-73800. Short term trend mild weak. Consolidation phase. Major important support is 69900. London Spot gold interim top is 2440. Support area 2378-2315-2284-2260-2184. Resi area 2348-2384-2414. Short term trend weak. Whenever market breaks 2284- downward momentum may accelerate. As of now gold is casino and betting - Sentiment is bullish but fundamentals are weak. Due to India, US, UK and several major elections, wars and geopolitical tension, interest rate and FX volatility- market may remain volatile- and like cricket betting. This type of casino mkt may be dominant for next few months.

Strategy: Short term outlook toppish or mild weak. Medium term is neutral and long term is bullish as long as mkt hold above 1937. Short term traders may sell in 2 step @ 71500 and 72200. 1st Tgt is 70400-70550. 1st SL is 72600. 2nd tgt and 2nd SL is also open.

Commodity	Strategy & Trade Setup	Target 1	Target 2	SL 1	SL 2	Tech Range (2-4 week)
MCX Jun mini Sil- wide jobbing	Sell @ 82200 & 83800 S step sell- maximum 60kg	78800-79200	Open	Cls basis 85588	Open	75800-85300 Its May- volatility expansion

Outlook: Silver prices looks like a slow-Bipolar down drift. Hulke hulke slow-motion weakness. Silver me top ke bhav se 5000 nikal gaye he aur 5000 slow motion nikle sakte he.. fil haal 2-4 week ki range 75800-85300. Big range upto 13-26 week is 67000-87000.

Strategy: Sell in 2 step @ 83000 & 83800. For 50% volume- SL 85588 is closing basis, 50% short SL is open- Given on real time basis.

MCX Metals

Commodity	Strategy & trade Set up	Target 1	Target 2	SL 1	SL2	Tech Range
MCX May Copper	SHFE-COMEX cornering India physical disrupted	No tgt	No tgt	Booked loss	Small Short opn	Abnormal market

Outlook: Copper market looks abnormal due to speculative buying in COMEX, Speculative rush in SHFE copper. LME copper is seen little well supplied amid decent inventory and attractive carry. India MCX market is disturbed as PHYSICAL COMMODITY TRADE DISRUPTED DUE TO CASH MOVEMENT RESTRICTIONS- LOGISTICS DISRUPTIONS. Once election is over- market may witness free goods flow in physical. Heatwave and summer also impacted normal biz conditions. Futures look mania condition and pump and dump story by Banks and hedge funds. Fair value for copper is 8000-8500. Anything above 8500 is inflated.

Strategy: As of now copper is pump and dump story. Inflated and euphoric market. We are moderately short. We booked 50% loss in old short positions. We are still confident that this pump and dump scheme may eventually corrected towards 8200-8700 in LME, 4.17-4.24 in COMEX and 810-825 in MCX- Our long-term estimate for LME is 8200, MCX long term forecast is 740-770 based on historic circularity. Nearby import support area is 848-837, resi area 880-907.

Commodity	Strategy & Trade Set up	Target 1	Target 2	SL 1	SL 2	Tec. Range

MCX May Mini-Zinc	Buy on dips 255 & 241	266	Open	233	Open	237-278
Outlook: Zinc market looks in a volatility expansion. Copper and Tin are pricey. LME Zinc is still traded almost 40% lower compare to its historical high.						
Strategy: Buy mini zinc @ 255 & 241. Sl for 50% long position is 231-50% sl is open. Tgt are 1 st long position is 266. 2 nd tgt open.						
Commodity	Strategy & Trade setup	Target 1	Target 2	Sl 1	SL 2	Tec. Range
MCX Mini Alu May	Sell @ 244 & 251- Maximum 10 mini	229-232	222-224	Closing basis 211	Opn	220-250
Outlook: Aluminum is a well-supplied market. China Alu production is expanding. LME ware stock is also very high. Demand is too weak due to China and Europe slowdown.						
Strategy: Sell @ 244 and 251. 2 Step Sell, maximum 10 mini. ALU MARKET IS DISTURBED DUE TO LME-COMEX BAN ON RUSSIAN ALU DMAT DEPOSIT. Fundamentals are weak.						

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