



## PARADIGM COMMODITIES ADVISORS

Metals & Energy -12<sup>th</sup> June 2024

### Bullion & metals recover ahead of Fed: Gas & Oil extend gains on Russia war risk

Please Read this before you trade: Agri outlook given here is positional in nature and valid for 3-5 working sessions. A directional view means validity of trade is 4-8 week. All levels are just indicative. Entry and exit are valid for 2-3 working days. Readers are advised to use marginal discretion while take a call based on prevailing market conditions

#### Bullion

|                     |                                                                                                                                                                                                                                                                                                                                                                                                                          |
|---------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| MCX Aug mini gold   | MCX gold recovered ahead of FOMC rate decision today. Shanghai gold stabilized on bargain hunting. Market may see mild recovery after recent sell off. Short term range for London Spot gold is 2284-2348. MCX Gold range is 70700-72400. Short term calls for only today and tomorrow- Buy @ 70900. Tgt 71700-71900. SL 70200. Valid for 12-14 jun Only. INR and Euro is weakening due to broader rebound in USD index. |
| MCX Jul mini Silver | Silver market recovered on bargain hunting ahead of Fed decision. SHFE Silver is down fm 8900 to 7700. MCX Silver range is 87000-93000. London Spot Silver range is 28.60-31.78. This week PPI, CPI- inflation number are widely watched by markets.                                                                                                                                                                     |

#### Base Metals

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|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| MCX Jun copper    | Copper market recovered amid short covering. It looks like a technical correction. LME copper breached key support at 9770. New range is 9570-9990. MCX copper range is 848-882. Short term range bound. Fresh stimulus or rate cut is likely from China. Property mkt and stock mkt is still weak in China. |
| MCX Jun Zinc mini | Zinc market looks tight. Jun-Jul spread turned inverted. We are mild bullish in Zinc. Expected range is 248-271.                                                                                                                                                                                             |
| MCX Jun Alu mini  | Aluminum market is well supplied and fundamentals are too weak due to oversupply in Asia-Russia-China. Intraday call is for buy side. Yesterday Bought @ 232. Exit @ 233 as per intraday call. Positional buy again @ 231-232. Tgt 237-240. Call validity 1-2 week. SL is 224 on closing basis.              |

#### Oil & Gas

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| MCX Jun oil/mini oil | Crude oil prices bounced back amid Black Sea tensions, hike in freight rates. OPEC supply cut effect is keeping market tight in second half due to heat wave and boost in power demand. Summer season also seen supportive for gasoline prices. MCX Jun oil price range now is 6440-6880. Buy @ 6440-6500. SL 6130. Tgt Open. Call is valid up to 10 PM 14 <sup>th</sup> Jun SL is closing basis. |
| MCX Gas/mini-Gas     | Gas Market is showing increased volatility and tightness in spreads. Short term contra call is Sell in 2 step July gas @ 265-266 & 273-275. SL is 280 and 284. Tgt is open. Medium to high-risk call. SL is 2 step- 50% and 50% positions. SL IS MUST.                                                                                                                                            |

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