



PARADIGM COMMODITIES ADVISORS

Metals & Energy - 1st July 2024

Bullion recovers on mild short covering: Oil and Gas lacks direction

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 2-4 working days. Readers are advised to use marginal discretion while take a call based on prevailing market conditions.

Bullion

MCX Aug mini gold Swing trade	सोनामे कारोबार सिमित दायरे का हे. अमेरिकामे प्रेसिडेन्सिल डिबेटमे जो ट्रम्प ओर बाइडेन के बीच की डिबेट मे बाइडेन का परफोरमन्स बेहद कमजोर रहा. डेमोक्रेट केम्पमे सन्नाटा छाया हुआ हे. ओर दुनियामे जो डिप थिंकर हे वो सोच रहे हे की आखीर अमेरिका चला कोन रहा हे? फ्रान्समे चुनावमे शासक पक्ष- वर्तमान प्रमुख मेक्रोन का परफोर्मेन्स भी काफी कमजोर रहा. इटालीमे मेलोनी- फ्रान्समे मेरीन ली पान, हंगेरीमे विकटर ओबोर्न- फ्रान्समे मेरीन ली पान....युरोप फार राइट ओर फार लेफ्ट के बीच ट्रेप हो गया हे. ये टकराव का सोने पर भी कुछ असर होगा. केसा असर होगा उसकी झलक आगे मीलती रहेगी. फिलहाल 70000-70500 के आसपास टेम्पररी बाय मे आर्येंगे या 72800-73000 मे टेम्परी सेल मे आयेगे, लॉग टर्म बाय झोन 62000-64000 के आसपास होगा पर वो लेवल नवे 5 के पहले आने का चान्स बेहद कम हे. शोर्ट टर्म स्विंग कोल- सेल बव 72200- एसएल 73340- टार्गेट ओपन. ओर बाय बीलो 70900- टार्गेट 72000, एसएल 69900.
MCX mini-Aug Silver	MCX Silver is stuck in range of 87000-93000. Trend is mild soft. Sell level @ 90500-90700. SL 92400 closing basis. Tgt open. Medium term objective 80000-82000.

Base Metals

MCX Jul copper	Copper is a slow-motion bear market. MCX July copper is down fm 953 to 835. LME 3M Copper down fm 11100 to 9550. Major support area 832-817. Resi area 862-884. China economic situation is very weak. Warehousing market also in downturn. Contra call- buy @ 824-826. SL 812. Closing basis SL- Tgt 846-854. (Long term view is still bearish and we still stick to out objective around 780-800 for Aug-Sept.)
MCX Jul Zinc mini	Zinc market managed to buck the trend. We bought Zinc @ 257. Book profit around 266-267. Buy again @ 259-260.
MCX Jul Alu Mini	Aluminum market is well supplied and fundamentals are too weak due to oversupply in Asia-Russia-China. Sell July alu around 234-235, tgt open, Sl will be given later. Long term tgt is 224-226.

Oil & Gas

MCX Jul oil/mini oil	WTI crude is locked in the range of 77-85. Market looks tight in physical supply due to rise in tanker freights. MCX Jul crude range is 6550-7180. Buy in 2 step. 50% buy @ 6650, Buy 50@ 6530. Tgt 6910 and 7040. SL 6410 on closing basis. Overall range is 6400-7200.
MCX Jul Gas/mini-Gas	Gas Market is showing increased volatility and tightness in spreads. Bought @ 230. Sl 222 triggered.

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