



PARADIGM COMMODITIES ADVISORS

Metals & Energy Report-10th January 2025

Virus fear- China stimulus supports bullion and metals- Chaotic market

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 Feb Gold	MCX Gold is stuck in narrow range of 76200-78800. London Spot gold is stuck in the range of 2640-2770. Rupee is weakening and may fall towards 86.25-86.50 in next few days. Bitcoin fell sharply yesterday. Yesterday we suggested sell side trade idea- @ 78180-200. Entry activated. Closing basis SL is 78900. 1 st tgt is 77900-930, 2 nd tgt I 77450-77550.
MCX Feb Mini Gold (positional)	Y day we suggested sell Feb mini gold in 2 steps. Sell 50% gold @ 78100. 1 st entry activated. Sell limit for 2 nd entry revised today to 78550. Closing basis sl also in 2 steps. 78900 and 79140. Tgt is also in 2 steps. 50% profit booking 77600-700. 50% profit booking 77250-350. Call time validity 3 to 8 working sessions.

Metals

MCX Feb Mini Silver	China virus rumors, yuan weakness and fiscal stimulus, free fall in bond yield is boosting bullion in China futures. Rupee weakness is also supportive. Strong Dollar index would limit upside in COMEX bullion. Considering China-Rupee-BRICS weakness, silver revised trading range is 89500-95200. Big range is 75000-105000. (Import duty hike in next Budget is Big wild card)
MCX Jan Copper	LME and SHFE warehouse inventory is decreasing amid mild bargain hunting. China has started giving stimulus- fiscal support to boost consumptions. MCX copper range is 817-839. LME copper range is 8820-9280. Chaotic market. Market is awaiting today's Nonfarm Job data. High risk trader may take a chance to sell around 831-834. Tgt and SL will be given later. Keep volume low- Have enough margin- We would use wider SL and relatively controlled volume to cope up with current randomness. Fundamental outlook is still weak.
MCX Jan Alu	Aluminum is stuck in narrow range. Fundamentals seem bearish due to major weakness in China-Europe Auto and housing sector. Broad range in MCX Alu is 236-248.
MCX Jan Zinc	Zinc prices corrected sharply amid rumors of large-scale property default in China, fear of virus outbreak etc. US housing, China stimulus etc. are major wild cards. Long term trend is bullish. Global rate cut, stimulus, supply crunch may support buy case. Small range is 264-287. Broad range is 240-320. Zinc may outperform other metals during 2H 2025.

Oil & Gas

MCX Jan oil	OPEC keeps limiting production to prop up market. Macro fundamentals are very very weak. Broad range for NYMEX crude is 55-85. MCX crude broad range is 5000-8000. Major wild card is rupee which may hit 90 or higher after Budget 2025. US production is booming. Once trump takes charge- USA may flood oil – Drill baby Drill and Pump baby Pump are major theme in oil and gas markets. Previous call update- Part profit booked. Sell entry activated 6285 and 6410 -4 lot. 2 lot booked profit.
MCX Jan Gas	Gas market turned hyper chaotic. Massive swings in fwd. spreads. Some time very large premium, some time very big discount. Major driver is Russia- Europe supply risks- sabotage etc. Gas volatility may remain in place for Jan-Mar 2025. Oil and Gas are war commodity and behave like online rummy.

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