



Tips for Successful MCX trading

MCX stands for the Multi Commodity Exchange. An online platform where you can trade commodities like gold, silver, lead, copper, zinc, crude oil, etc. MCX is the largest commodity futures exchange in India. ShyamAdvisory offers great MCX tips to make a profit from trading. Commodity trading is a lot different from traditional trading.

Commodities are even more volatile than bonds and stocks. This volatility provides a great opportunity to the traders to make a profit. Factors like supply, demand, the scope of financial markets affect the price of the commodities.

You need to learn MCX trading tips to ace the skills of trading commodities. Check out the best commodities and [MCX free tips](#) to trade the commodities and make a huge profit.

Commodities to Trade in India 2021

1. Crude Oil

Crude oil is considered the best commodity to trade under MCX. It is naturally occurring unrefined petrol.

The demand for Crude Oil in India is increasing

- You can produce different demanding products from crude oil such as gasoline, kerosene and diesel.
- Crude oil is non-renewable and limited.

Factors affecting demand of crude oil

- Politics affects the demand for crude oil in the middle east as it is the biggest supplier of crude to the world.
- Natural disaster or pandemics probably affects the production of crude oil. Production affects the cost of crude.

2. Gold

Gold is the oldest and premium commodity in the world and has its importance in the financial world. Gold is used in the jewellery, medical sector, dentistry. China, Australia and Canada are the biggest producers of Gold and India is the biggest consumer. You can take an [MCX advisory](#) from Shyamadvisory to know about gold tips today.

The demand for Gold in India is increasing

- Gold is safe and saves you from any type of economic changes.
- It is a highly liquid commodity.



Factors affecting demand of Gold

- When the currency goes down due to the rise of inflation, people invest in Gold. You can try Shyamadvisory to get MCX gold tips.
- Gold is largely imported across the world. When the Indian rupee goes down against dollars, the price of gold appreciates in Rupee.
- Gold can be traded in different sizes like Gold Guinea, Gold Petal etc.

3. Aluminium

It is one of the best commodities on MCX as it is light weighted and used in several industries. It is used in industries like construction, automobiles and electronics and high demand in the market. You can make a huge profit by taking MCX tips today before investing in Aluminium trading.

The demand for Aluminium in India

- Aluminium is versatile and is used in numerous industries.

Factors affecting demand for Aluminium

- Bauxite is the original form of Aluminium. China is the biggest producer and consumer of aluminium. The price of aluminium largely depends on Chinese demand.
- Along with the price of oil and electricity the cost of producing aluminium varies.
- However, it is a great commodity as its price fluctuates a lot

Tips for MCX Trading

1. Never Enter in Commodity trading with Stock Trading ideas

One should understand that commodity trading is a lot different from the other forms of trading like intraday trading and stock trading. Price affecting factors, risk management and profit management everything is different from traditional trading. You can't use the traditional trading rules in commodity trading. Learn the MCX tips before entering the commodity trading market.

2. Diversify

A successful commodity trader is not the one who never bears any loss, but the one who anticipates the loss and diversifies its investment. Diversify your capital in different commodities, so if one commodity is at loss, you don't lose the whole battle of trading.

3. Learn about logistics

Never enter a commodity market without deep study. One should understand the logistics of the commodity market for successful trading. A commodity trader should know the best time to trade, how to read the charts and use the news in his/her commodity trading.

The strong commodities are too long and the weak ones are too short. You can check out Shyamadvisory for the best MCX advisory.

4. Use technical methods

Use the technical indicators to trade the commodity and it is not similar to the stock exchange market. Average trading price is an important part of commodity trading.

For example, the use of ATP crossover. When a strong commodity breaks ATP and shows reversal, you can sell it to make a profit. And when the weak commodity breaks ATP and shows reversal at resistance level you can buy that specific commodity at that time.

Also, you can try stop-loss orders to make a profit from half of the loss.

5. Difference between Cyclic and Non-Cyclic Commodities

You need to understand the difference between cyclic and non-cyclic commodities. Cyclic commodities depend on the economy. When the supply of the commodity goes down, its price increases.

Non-cyclic commodities largely depend on the industry, when the demand increases, the price of the commodity also goes up. So, firstly check out the

commodity price with domestic currency. You should know the respective commodity to anticipate the price and make a profit.

6. Volatility Trick

The volatility of commodities is unmatched with another trading market. Within seconds it can give you huge profit and can bring you loss likewise. Each commodity has different volatility from demand to price. Traders should take a bigger position in low volatile commodities like oil and gold.

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