

Base Metals

	Previous	CMP	% Change
Comex Copper	2.651	2.671	0.75
LME Copper	5939	5977	0.64
LME Aluminium	1877	1889	0.64
LME Zinc	2550	2568	0.71
LME Lead	1966.25	1979	0.65
LME Nickel	11207.5	11262.5	0.49
MCX Copper	414.6	418.5	0.94
MCX Aluminium	130.15	131.6	1.11
MCX Zinc	175.65	178	1.34
MCX Lead	137.85	139.6	1.27
MCX Nickel	785.2	793	0.99

Base Metal Related News

Base metals complex finding support from optimism stemming from positive trade headlines between US and China.

Beijing is keen to put an end to its trade dispute with the United States, but that it will not make any "unreasonable concessions" and that any agreement must involve compromise on both sides.

China's state planner said it would introduce policies to boost domestic spending on items including automobiles and home appliances.

World Bank expects global economic growth to slow to 2.9 percent in 2019 from 3 percent in 2018.

Unscheduled third day of US-China talks expected on Wednesday. The announcement from both sides is due to release.

Chinese stimulus would be "positive" for a range of metals used in autos and home appliances, including copper, aluminium and steel.

LME Inventory 08/01/2019

Commodity	LME Stock	Change	Shanghai Stock	Change	Change in Canceled Warrants	CW as % of LME Stocks
Copper	132675	325	108890	-9796	-150	12.27
Aluminium	1281400	-2100	672326	141	-1575	18.58
Zinc	127275	-325	27898	7795	-325	14.18
Lead	106475	-550	16599	773	1475	61.38
Nickel	204618	-234	14881	-378	-234	28.76

Base Metal Outlook

International Base Metal prices are trading positive. We expect metal prices is expected to trade positive on China's easing and Fed's likelihood to pause its tightening policy in 2019. One can maintain buy on dips strategy in metal prices for the day. The investors are awaiting any developments in the ongoing trade talks between China and the United States.

9th January 2019

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Important Events For The Week					
	Cur		Actual	Forecast	Previous
9-Jan					
12:30pm	EUR	German Factory Orders m/m	-1.00%	-0.20%	0.30%
	EUR	German Retail Sales m/m	1.40%	0.40%	0.10%
3:00pm	EUR	Sentix Investor Confidence	-1.5	-2	-0.3
3:30pm	EUR	Retail Sales m/m	0.60%	0.20%	0.30%
8:30pm	USD	ISM Non-Manufacturing PMI	57.6	59.6	60.7
8-Jan					
10:30am	JPY	Consumer Confidence	42.7	42.8	42.9
12:30pm	EUR	German Industrial Production m/m	-1.90%	0.30%	-0.50%
1:15pm	EUR	French Trade Balance	-5.1B	-4.9B	-4.1B
EVENTS FOR TODAY					
12:30pm	EUR	German Trade Balance		17.6B	17.3B
3:30pm	EUR	Unemployment Rate		8.10%	8.10%
Tentative	EUR	German 10-y Bond Auction			0.34 1.6
Tentative	GBP	NIESR GDP Estimate			
7:30pm	USD	FOMC Member Evans Speaks			
9:00pm	GBP	BOE Gov Carney Speaks			
9:00pm	USD	Crude Oil Inventories			0.0M
10:00pm	USD	FOMC Member Rosengren Speaks			
11:31pm	USD	10-y Bond Auction			2.92 2.4
12:30am	USD	FOMC Meeting Minutes			
10-Jan					
7:00am	CNY	CPI y/y		2.10%	2.20%
	CNY	PPI y/y		1.60%	2.70%
1:15pm	EUR	French Industrial Production m/m		0.10%	1.20%
10th-14th	CNY	M2 Money Supply y/y		8.10%	8.00%
10th-14th	CNY	New Loans		825B	1250B
7:00pm	USD	Unemployment Claims		226K	231K
9:00pm	USD	Natural Gas Storage			-20B
10:30pm	USD	Fed Chair Powell Speaks			
11:10pm	USD	FOMC Member Bullard Speaks			
11:30pm	USD	FOMC Member Evans Speaks			
4:00am	USD	FOMC Member Clarida Speaks			
11-Jan					
2:30pm	EUR	Italian Industrial Production m/m		-0.30%	0.10%
3:00pm	GBP	GDP m/m		0.10%	0.10%
	GBP	Manufacturing Production m/m		0.40%	-0.90%
	GBP	Industrial Production m/m		0.30%	-0.60%
7:00pm	USD	CPI m/m		-0.10%	0.00%
	USD	Core CPI m/m		0.20%	0.20%

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