

## Base Metals

	Previous	CMP	% Change
Comex Copper	2.641	2.674	1.25
LME Copper	5907	5981	1.25
LME Aluminium	1867	1885	0.96
LME Zinc	2523	2566	1.70
LME Lead	1966.25	1982	0.80
LME Nickel	11607.5	11740	1.14
MCX Copper	416.5	423.2	1.61
MCX Aluminium	131.5	132.55	0.80
MCX Zinc	175.75	178.8	1.74
MCX Lead	139.55	140.8	0.90
MCX Nickel	825.3	835.7	1.26

## Base Metal Related News

Base metals prices rose on heightened expectations the Federal Reserve will hold off on raising rates this year due to a slowdown in global growth, while sterling edged up ahead of Britain's parliamentary vote on its Brexit plan.

The U.S. Senate has advanced a Democratic measure that would keep sanctions in place for three companies tied to Russian billionaire Oleg Deripaska, including aluminum giant United Co. Rusal.

China's central bank made its biggest daily net cash injection via reverse repo operations on record, more evidence that authorities are shifting to policy easing to counter a slowdown in the world's second largest economy.

British lawmakers defeated Theresa May's Brexit divorce deal by a crushing margin, triggering political chaos that could lead to a disorderly exit from the European Union or even to a reversal of the 2016 decision to leave.

Hydro Alunorte can safely resume normal operations, lifting the production embargo however the production will not resume immediately.

## LME Inventory 16/01/2019

Commodity	LME Stock	Change	Shanghai Stock	Change	Change in Canceled Warrants	CW as % of LME Stocks
Copper	135025	1425	97979	-10911	-75	11.18
Aluminium	1303150	7400	692558	20232	12575	19.03
Zinc	124200	-1375	26942	-956	-1375	13.04
Lead	98825	-1875	29308	12709	-1725	58.23
Nickel	201378	3426	14466	-415	-1608	27.01

## Base Metal Outlook

Base Metal prices are trading higher today. We expect metal prices to trade sideways to positive after China pledges to slash taxes as part of a new stimulus drive providing support to the prices however global slowdown worries are keeping the metals prices capped on the upside. One can maintain sell on rise in Nickel for the day.

16th January 2019

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Important Events For The Week					
	Cur		Actual	Forecast	Previous
14-Jan					
8:28am	CNY	Trade Balance	395B	345B	306B
8:33am	CNY	USD-Denominated Trade Balance	57.1B	51.6B	44.7B
12:30pm	EUR	German WPI m/m	-1.20%	0.30%	0.20%
3:30pm	EUR	Industrial Production m/m	-1.70%	0.30%	0.20%
15-Jan					
3:30pm	EUR	Trade Balance	15.1B	13.2B	12.5B
7:00pm	USD	PPI m/m	-0.20%	-0.10%	0.10%
	USD	Core PPI m/m	-0.10%	0.20%	0.30%
	USD	Empire State Manufacturing Index	3.9	11.6	10.9
8:30pm	EUR	ECB President Draghi Speaks			
Tentative	GBP	Parliament Brexit Vote	Reject	Reject	
11:30pm	USD	FOMC Member George Speaks			
EVENTS FOR TODAY					
	JPY	PPI y/y	1.50%	1.80%	2.30%
10:00am	JPY	Tertiary Industry Activity m/m	-0.30%	-0.50%	1.90%
12:30pm	EUR	German Final CPI m/m	0.10%	0.10%	0.10%
2:45pm	GBP	BOE Gov Carney Speaks			
3:00pm	GBP	CPI y/y		2.10%	2.30%
	GBP	PPI Input m/m		-1.70%	-2.30%
	GBP	Core CPI y/y		1.80%	1.80%
9:00pm	USD	Crude Oil Inventories			-1.7M
12:30am	USD	Beige Book			
17-Jan					
Day 1	All	G20 Meetings			
8:50am	JPY	BOJ Gov Kuroda Speaks			
2:30pm	EUR	Italian Trade Balance		2.89B	3.78B
3:30pm	EUR	Final CPI y/y		1.90%	1.90%
	EUR	Final Core CPI y/y		1.00%	1.00%
7:00pm	USD	Philly Fed Manufacturing Index		10.1	9.4
	USD	Unemployment Claims		218K	216K
9:00pm	USD	Natural Gas Storage			-91B
9:15pm	USD	FOMC Member Quarles Speaks			
18-Jan					
Day 2	All	G20 Meetings			
10:00am	JPY	Revised Industrial Production m/m		-1.10%	-1.10%
3:00pm	GBP	Retail Sales m/m		-0.80%	1.40%
7:35pm	USD	FOMC Member Williams Speaks			
7:45pm	USD	Industrial Production m/m		0.30%	0.60%
8:30pm	USD	Prelim UoM Consumer Sentiment		96.1	98.3

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