

Base Metals

	Previous	CMP	% Change
Comex Copper	2.697	2.71	0.48
LME Copper	5996.25	6043.5	0.79
LME Aluminium	1871	1884	0.69
LME Zinc	2604	2644	1.54
LME Lead	1971.25	1985.75	0.74
LME Nickel	11582.5	11667.5	0.73
MCX Copper	423.25	427.7	1.05
MCX Aluminium	131.45	132.6	0.87
MCX Zinc	181.6	184.6	1.65
MCX Lead	139.55	140.7	0.82
MCX Nickel	821.4	828.5	0.86

Base Metal Related News

Base metals prices rose on optimism that the United States and top metals consumer China are closer to resolving their long-running trade dispute.

Chinese Vice Premier Liu He will visit the United States on Jan. 30 and 31 for the next round of trade talks.

The U.S. House of Representatives backed legislation to keep sanctions on companies including aluminium firm Rusal but the Trump administration is expected to lift them as soon as Friday.

China will report its fourth quarter and 2018 GDP growth on Jan. 21

The London Metal Exchange will launch seven new cash-settled futures contracts on March 11, including hot-rolled coil (HRC) steel and alumina, it said on Thursday.

LME Lead stocks fell 5.5% today standing at 93025 tonnes.

LME Inventory 18/01/2019

Commodity	LME Stock	Change	Shanghai Stock	Change	Change in Canceled Warrants	CW as % of LME Stocks
Copper	135100	125	97979	-10911	-125	11.08
Aluminium	1303475	-525	692558	20232	21775	20.70
Zinc	121650	-1225	26942	-956	-175	13.17
Lead	93025	-5375	29308	12709	-5375	56.09
Nickel	201228	-156	14466	-415	-156	26.95

Base Metal Outlook

Base Metal prices are trading higher today. We expect metal prices to trade positive on optimism over progress over US-China trade deal. One can maintain buy on dips in Lead and Copper the day.

18th 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			
16-Jan					
	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%	2.10%	2.30%
	GBP	PPI Input m/m	-1.00%	-1.70%	-2.30%
	GBP	Core CPI y/y	1.90%	1.80%	1.80%
9:00pm	USD	Crude Oil Inventories	-2.7M		-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	3.84B	2.89B	3.78B
3:30pm	EUR	Final CPI y/y	1.60%	1.90%	1.90%
	EUR	Final Core CPI y/y	1.00%	1.00%	1.00%
7:00pm	USD	Philly Fed Manufacturing Index	17	10.1	9.4
	USD	Unemployment Claims	213K	218K	216K
9:00pm	USD	Natural Gas Storage	-81B	-73B	-91B
9:15pm	USD	FOMC Member Quarles Speaks			
EVENTS FOR TODAY					
Day 2	All	G20 Meetings			
10:00am	JPY	Revised Industrial Production m/m	-1.00%	-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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