

## Base Metals

	Previous	CMP	% Change
Comex Copper	2.659	2.676	0.64
LME Copper	6160	6032	-2.08
LME Aluminium	1967	1954	-0.66
LME Zinc	2550	2493	-2.24
LME Lead	1939	1924	-0.77
LME Nickel	11765	11500	-2.25
MCX Copper	435.7	435.75	0.01
MCX Aluminium	145.5	145.35	-0.10
MCX Zinc	187	189.35	1.26
MCX Lead	142.3	143.55	0.88
MCX Nickel	856.8	857.3	0.06

## Base Metal Related News

China is the top consumer of industrial metals, accounting for nearly 50% of the world's copper demand, and miner BHP Billiton (BHP +1.2%) has trimmed its expectations of global growth for 2019 and 2020 due to the U.S.-China trade conflict.

Copper and other base metal are lower in the wake of renewed concerns that a U.S.-China trade war is hurting global growth after Pres. Trump warned he had billions of dollars of new tariffs ready to go if a trade deal with China is not attainable.

Three-month copper on the LME fell as much as 1% to \$6,098/metric ton, LME aluminum slipped 0.5% to \$1,972/metric ton - its weakest level since August 2017 - and nickel was unchanged at \$11,755/ton, hovering above a 10-month low of \$11,700 hit

## LME Inventory 01/11/2018

Commodity	LME Stock	Change	Shanghai Stock	Change	Change in Canceled Warrants	CW as % of LME Stocks
Copper	135725	-950	136051	-1950	-1950	72.74
Aluminium	104375	-625	873155	-8785	1200	298.18
Zinc	137325	-6850	34168	4232	-7050	31.64
Lead	113850	300	16847	-1054	-2525	36.06
Nickel	21874	6	15749	-1929	-48	239.65

## Base Metal Outlook

Since morning, Base metals has been trading with mixed sentiment and it may continue to trade with the same sentiment on renewed concern of US-China trade war which is hurting global sentiment also.

Important Events For The Week					
	Cur		Actual	Forecast	Previous
29-Oct					
29th-2nd	EUR	German Retail Sales m/m			-0.10%
29th-2nd	EUR	German Import Prices m/m			
Tentative	EUR	EU Economic Forecasts			
30-Oct					
All Day	EUR	German Prelim CPI m/m	0.20%	0.10%	0.40%
Tentative	EUR	Italian Prelim GDP q/q	0.00%	0.20%	0.20%
3:30pm	EUR	Prelim Flash GDP q/q	0.20%	0.40%	0.40%
Tentative	EUR	Italian 10-y Bond Auction	3.36 1.5		2.90 1.4
7:30pm	USD	CB Consumer Confidence	137.9	136.3	135.3
31-Oct					
6:30am	CNY	Manufacturing PMI			5080.00%
	CNY	Non-Manufacturing PMI			5490.00%
Tentative	JPY	BOJ Policy Rate			-0.10%
Tentative	JPY	Monetary Policy Statement			
Tentative	JPY	BOJ Press Conference			
1:30pm	EUR	Spanish Flash GDP q/q	0.60%	0.60%	0.60%
3:30pm	EUR	CPI Flash Estimate y/y	2.20%	2.20%	2.10%
	EUR	Core CPI Flash Estimate y/y	1.10%	1.10%	0.90%
	EUR	Unemployment Rate	8.10%	8.10%	8.10%
5:45pm	USD	ADP Non-Farm Employment Change	227K	188K	230K
7:15pm	USD	Chicago PMI	58.40%	60.10%	60.40%
8:00pm	USD	Crude Oil Inventories	3.2M	3.6M	6.3M
EVENTS FOR TODAY					
7:15am	CNY	Caixin Manufacturing PMI			50
All Day	EUR	French Bank Holiday			
All Day	EUR	Italian Bank Holiday			
3:00pm	GBP	Manufacturing PMI			53.8
5:30pm	GBP	BOE Inflation Report			
	GBP	Monetary Policy Summary			
	GBP	Official Bank Rate		0.75%	0.75%
	GBP	Asset Purchase Facility		435B	435B
6:00pm	USD	Unemployment Claims			215K
7:15pm	USD	Final Manufacturing PMI			55.9
7:30pm	USD	ISM Manufacturing PMI			59.8
02-Nov					
2:30pm	EUR	Final Manufacturing PMI			52.1
6:00pm	USD	Average Hourly Earnings m/m			0.30%
	USD	Non-Farm Employment Change			134K
	USD	Unemployment Rate			3.70%
	USD	Trade Balance			-53.2B
7:30pm	USD	Factory Orders m/m			2.30%

1st November 2018

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