

Base Metals

	Previous	CMP	% Change
Comex Copper	2.668	2.745	2.89
LME Copper	6041	6176.5	2.24
LME Aluminium	1941.75	1958.5	0.86
LME Zinc	2497	2545	1.92
LME Lead	1921.5	1954.5	1.72
LME Nickel	11347.5	11557.5	1.85
MCX Copper	431.55	440.5	2.07
MCX Aluminium	141.9	142.55	0.46
MCX Zinc	185.45	188	1.38
MCX Lead	139.75	141.1	0.97
MCX Nickel	826.4	837.7	1.37

Base Metal Related News

Base Metals prices trade lower as stronger dollar and worries over slowing demand in China as well as the U.S.-China trade tensions have been weighing on industrial metals.

With the U.S. economy at or beyond full employment and inflation likely to rise slightly above a 2 percent goal over the next year, the Federal Reserve should continue to raise rates gradually, its newest policymaker said, but not necessarily next month.

China's top trade negotiator Liu He may visit Washington to prepare for the talks between U.S. President Donald Trump and his Chinese counterpart Xi Jinping on the sidelines of the G20 summit in Argentina later this month.

British Prime Minister Theresa May said that there were still considerable unresolved issues with the European Union over Brexit as the two sides approached the "endgame" in negotiations for departure from the bloc.

LME Inventory 13/11/2018

Commodity	LME Stock	Change	Shanghai Stock	Change	Change in Canceled Warrants	CW as % of LME Stocks
Copper	168325	-1000	142234	-5308	-6075	51.48
Aluminium	1056150	-300	780808	-20897	-2050	29.22
Zinc	131325	-1000	37378	-7146	-1000	25.59
Lead	110975	-350	9434	1390	-350	7.68
Nickel	216600	-12	14829	1402	-12	21.95

Base Metal Outlook

Base Metal prices are trading higher today. We expect metal prices to trade rangebound for the day on some optimism ahead of the talks between US-China over trade deal. Most base metals were trading in tight ranges as investors awaiting tomorrow's series of data from China including industrial output and retail sales for further clues on the economic health of China.

13th November 2018

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Important Events For The Week					
	Cur		Actual	Forecast	Previous
12-Nov					
12th-14th	EUR	German WPI m/m			0.40%
2:30pm	EUR	Italian Industrial Production m/m	-0.20%	-0.50%	1.70%
All Day	USD	Bank Holiday			
EVENTS FOR TODAY					
12:30pm	EUR	German Final CPI m/m	0.20%	0.20%	0.20%
2.15pm	CNY	M2 Money Supply y/y	8.00%	8.30%	8.30%
	CNY	New Loans	697B	915B	1380B
3:00pm	GBP	Unemployment Rate		4.00%	4.00%
3:30pm	EUR	German ZEW Economic Sentiment		-24.2	-24.7
	EUR	ZEW Economic Sentiment		-17.3	-19.4
12:30am	USD	Federal Budget Balance		-116.8b	119.1B
14-Nov					
5:20am	JPY	Prelim GDP q/q			0.70%
7:30am	CNY	Fixed Asset Investment ytd/y		5.50%	5.40%
	CNY	Industrial Production y/y		5.80%	5.80%
	CNY	Retail Sales y/y		9.20%	9.20%
	CNY	Unemployment Rate			4.90%
12:30pm	EUR	German Prelim GDP q/q		-0.30%	0.50%
1:15pm	EUR	French Final CPI m/m		0.10%	0.10%
3:00pm	GBP	CPI y/y		2.40%	2.40%
3:30pm	EUR	Flash GDP q/q		0.20%	0.20%
	EUR	Industrial Production m/m		-0.40%	1.00%
7:00pm	USD	CPI m/m		0.30%	0.10%
	USD	Core CPI m/m		0.20%	0.10%
4.30 am	USD	Fed Chairman Powell Speaks			
15-Nov					
3:00pm	GBP	Retail Sales m/m			-0.80%
3:30pm	EUR	Trade Balance			16.6B
7:00pm	USD	Core Retail Sales m/m			-0.10%
	USD	Retail Sales m/m			0.10%
	USD	Empire State Manufacturing Index			21.1
	USD	Philly Fed Manufacturing Index			22.2
	USD	Unemployment Claims			214K
9:00pm	USD	Natural Gas Storage			65B
9:30pm	USD	Crude Oil Inventories			5.8M
16-Nov					
3:30pm	EUR	Final CPI y/y			2.10%
	EUR	Final Core CPI y/y			1.10%
Tentative	EUR	Italian Trade Balance			2.56B
7:45pm	USD	Capacity Utilization Rate			78.10%
	USD	Industrial Production m/m			0.30%

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