DAILY COMMODITY SNAPSHOT

14th Dec 2018

Base Metals

	Previous	CMP	% Change
Comex Copper	2.768	2.728	-1.45
LME Copper	6151.5	6080.25	-1.16
LME Aluminium	1934.75	1924.75	-0.52
LME Zinc	2575.5	2526.5	-1.90
LME Lead	1948.25	1944	-0.22
LME Nickel	10860	10777.5	-0.76
MCX Copper	441.3	437.3	-0.91
MCX Aluminium	137.7	137.6	-0.07
MCX Zinc	186.55	184.4	-1.15
MCX Lead	139.6	139.8	0.14
MCX Nickel	775	774	-0.13

Base Metal Related News

Base Metals upside fizzles as gains remained capped due to persistent worries about Chinese demand and global growth.

China industrial output grew by 5.4% year on year in November, lower than the expected 5.9% increase.

Chinese retail sales rose by 8.1% year on year in November – lower than the expected 8.8%.

The European Central Bank trimmed its growth and inflation projections for next year and said the balance of risk was tilted towards the downside, weakening the euro against the dollar

Chinese aluminium producer Henan Zhongfu Industrial has closed a 250,000-tonne-per-year smelting subsidiary and plans to transfer the capacity to southwest China's Sichuan province.

LME Inventory 14/12/2018

Commodity	LME Stock	Change	Shanghai Stock	Change	Change in Canceled Warrants	CW as % of LME Stocks
Copper	121150	1250	123879	-8774	-275	13.70
Aluminium	1130975	55175	713267	-32987	-1350	21.24
Zinc	120300	5200	26850	-4152	-475	17.19
Lead	106925	-150	9620	1894	-150	14.22
Nickel	210460	-660	14934	-355	318	22.24

Base Metal Outlook

Base Metal prices are trading negative today. We expect metal prices to trade lower on weaker than expected China's economic data and deteriorating world economic outlook. One can maintain sell on rise in Lead and Aluminium for the day.

14th December 2018

Narnolia Financial Advisors Ltd | Market Strategy Desk

Important Events For The Week

	Cur		Actual	Forecast	Previous
10-Dec					
5.20am	JPY	Final GDP q/q	-0.60%	-0.50%	-0.30%
12:30pm	EUR	German Trade Balance	17.3B	17.2B	17.6B
2:30pm	EUR	Italian Industrial Production m/m	0.10%	-0.40%	-0.20%
3:00pm	GBP	GDP m/m	0.10%	0.10%	0.00%
3:00pm	GBP	Manufacturing Production m/m	-0.90%	0.00%	0.20%
3:00pm	GBP	Industrial Production m/m	-0.60%	-0.40%	0.00%
Tentative	GBP	NIESR GDP Estimate			0.40%
11-Dec					
11th-18th	CNY	Foreign Direct Investment ytd/y			3.30%
12:00pm	EUR	French Final Private Payrolls q/q	0.10%	0.20%	0.20%
11th-14th	CNY	M2 Money Supply y/y	8.00%	8.00%	8.00%
11th-14th	CNY	New Loans	1250B	1200B	697B
3:00pm	GBP	Unemployment Rate	4.10%	4.10%	4.10%
3:30pm	EUR	German ZEW Economic Sentiment	-17.5	-25	-24.1
	EUR	ZEW Economic Sentiment	-21	-23.2	-22
7:00pm	USD	PPI m/m	0.10%	0.00%	0.60%
	USD	Core PPI m/m	0.30%	0.10%	0.50%
Tentative	**GBP**	**Parliament Brexit Vote**			
12-Dec					
3:30pm	EUR	Industrial Production m/m	0.20%	0.20%	-0.30%
7:00pm	USD	CPI m/m	0.00%	0.00%	0.30%
	USD	Core CPI m/m	0.20%	0.20%	0.20%
9:00pm	USD	Crude Oil Inventories	-1.2M	-2.9M	-7.3M
11:31pm	USD	10-y Bond Auction	2.92/2.4		3.21|2.5
13-Dec					
12:30pm	EUR	German Final CPI m/m	0.10%	0.10%	0.10%
Tentative	EUR	Italian 10-y Bond Auction			
6:15pm	**EUR**	**Main Refinancing Rate**	**0.00%**	**0.00%**	**0.00%**
7:00pm	EUR	ECB Press Conference			
	USD	Unemployment Claims	206K	227K	231K
9:00pm	USD	Natural Gas Storage	-77B	-81B	-63B
11:31pm	USD	30-y Bond Auction	3.17|2.3		3.42|2.1
EVENTS FOR TODAY					
6:00am	JPY	Flash Manufacturing PMI	52.4	52.3	52.2
7:30am	CNY	Fixed Asset Investment ytd/y	5.90%	5.90%	5.70%
	CNY	Industrial Production y/y	5.40%	5.90%	5.90%
	CNY	Retail Sales y/y	8.10%	8.80%	8.60%
	CNY	Unemployment Rate	4.80%		4.90%
2:30pm	EUR	Flash Manufacturing PMI	51.4	51.9	51.8
	EUR	Flash Services PMI	51.4	53.4	53.4
7:00pm	USD	Core Retail Sales m/m		0.20%	0.70%
	USD	Retail Sales m/m		0.10%	0.80%
7:45pm	USD	Industrial Production m/m		0.30%	0.10%
8:15pm	USD	Flash Manufacturing PMI		55.1	55.3
	USD	Flash Services PMI		55	54.7

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A graph of daily closing prices of securities is available at www.nseindia.com, www.bseindia.com.

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