

Base Metals

	Previous	CMP	% Change
Comex Copper	2.812	2.8	-0.43
LME Copper	6286.5	6266.75	-0.31
LME Aluminium	2029.25	2033.5	0.21
LME Zinc	2633.25	2643	0.37
LME Lead	2048	2058	0.49
LME Nickel	12690	12612	-0.61
MCX Copper	459.55	460.35	0.17
MCX Aluminium	150	150.8	0.53
MCX Zinc	197.7	198.45	0.38
MCX Lead	152.2	153.8	1.05
MCX Nickel	932.8	934	0.13

Base Metal Related News

Base Metals prices broadly ended flat amid concerns over the global macro-economic environment and dollar strength.

China produced 716,800 mt of copper cathode in September, down 2.78% from August but up 4.72% from a year ago. China produced 3 million mt of primary aluminium in September, up 2.9% year on year.

Some 10,900 mt of nickel was produced across China in September, standing 12.47% lower than the same period last year while NPI production rose 10% YOY.

China's output of primary lead in September inched up 2.16%, or some 5,000 mt, from August and stood at 253,400, down 15.78% from a year earlier.

International Monetary Fund Managing Director Christine Lagarde advised investors to be ready for more market volatility.

LME Inventory 15/10/2018

Commodity	LME Stock	Change	Shanghai Stock	Change	Change in Canceled Warrants	CW as % of LME Stocks
Copper	170100	-4900	125700	13705	-7374	50.62
Aluminium	941500	-7400	842676	10420	-7350	34.32
Zinc	191500	-1925	43373	14169	-575	26.27
Lead	116375	-100	11172	-470	-2124	40.30
Nickel	224928	-2124	16204	-828	2450	22.85

Base Metal Outlook

Base Metal prices are trading mixed today. We expect metal prices to trade rangebound as the stronger dollar and awaiting Chinese economic data this week will provide new direction to the markets. This week's China data will also provide more direction to the prices. One can maintain Buy on dips in Copper for the day while sell on rise in Zinc for the day.

15th October 2018

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Important Events For The Week					
Cur			Actual	Forecast	Previous
Events For Today					
6:00pm	USD	Core Retail Sales m/m		0.40%	0.30%
	USD	Retail Sales m/m		0.70%	0.10%
	USD	Empire State Manufacturing Index		20.4	19
16-Oct					
7:00am	CNY	CPI y/y		2.50%	2.30%
	CNY	PPI y/y		3.70%	4.10%
16th-18th	CNY	Foreign Direct Investment ytd/y			2.30%
16th-17th	CNY	M2 Money Supply y/y		8.40%	8.20%
16th-17th	CNY	New Loans		1353B	1280B
2:30pm	EUR	Trade Balance		15.0B	12.8B
	EUR	ZEW Economic Sentiment		-9.2	-7.2
	EUR	German ZEW Economic Sentiment		-12.3	-10.6
	USD	Industrial Production m/m		0.20%	0.40%
16th-18th	USD	Federal Budget Balance		71.0B	-214.1B
17-Oct					
2:00pm	GBP	CPI y/y		2.60%	2.70%
2:30pm	EUR	Final CPI y/y		2.10%	2.10%
	EUR	Final Core CPI y/y		0.90%	0.90%
6:00pm	USD	Building Permits		1.28M	1.25M
	USD	Housing Starts		1.21M	1.28M
8:00pm	USD	Crude Oil Inventories			6.0M
9:40pm	USD	FOMC Member Brainard Speaks			
10:00pm	EUR	German Buba President Weidmann Speaks			
11:30pm	USD	FOMC Meeting Minutes			
18-Oct					
Tentative	JPY	BOJ Gov Kuroda Speaks			
All Day	EUR	EU Economic Summit			
6:00pm	USD	Philly Fed Manufacturing Index		21	22.9
6:00pm	USD	Unemployment Claims		210K	214K
8:00pm	USD	Natural Gas Storage			90B
9:00pm	USD	FOMC Member Quarles Speaks			
19-Oct					
7:30am	CNY	GDP q/y		6.60%	6.70%
	CNY	Fixed Asset Investment ytd/y		5.30%	5.30%
	CNY	Industrial Production y/y		6.00%	6.10%
	CNY	NBS Press Conference			
	CNY	Retail Sales y/y		9.00%	9.00%
	CNY	Unemployment Rate			5.00%
7:30pm	USD	Existing Home Sales		5.31M	5.34M
9:00pm	GBP	BOE Gov Carney Speaks			
9:30pm	USD	FOMC Member Bostic Speaks			

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Analyst's ownership of the stocks mentioned in the Report	NIL
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A graph of daily closing prices of securities is available at www.nseindia.com, www.bseindia.com.

*The name of the Company has been changed from "Microsec Capital Limited" to "Narnolia Financial Advisors Limited" pursuant to change of control. The change in name has been duly effected in the records of the Registrar of Companies (ROC). The application for fresh registration in the new name of "Narnolia Financial Advisors Limited" pursuant to change of control is under process with SEBI.

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