

Base Metals

	Previous	CMP	% Change
Comex Copper	2.646	2.634	-0.45
LME Copper	5934	5946.5	0.21
LME Aluminium	2091	2015.5	-3.61
LME Zinc	2371.25	2327.5	-1.85
LME Lead	2010.2	2050	1.98
LME Nickel	12395	12515	0.97
MCX Copper	424.05	426.45	0.57
MCX Aluminium	144.95	145	0.03
MCX Zinc	166.3	166.7	0.24
MCX Lead	146.5	147.25	0.51
MCX Nickel	893.4	892.8	-0.07

Base Metal Related News

LME Lead Canceled Warrants Drop Most Since 2016 on Europe Orders, Orders to remove lead from LME warehouses falls 28% to 50,500 tons, bourse data show.

Canceled warrants -37% in Europe
Lead prices -0.5% to \$2,065/ton on LME
LME copper stockpiles +1.6%, most in three months
Tin inventories -6.5%, most since May

Glencore +1.8%, BHP Billiton +1.5%, Rio Tinto +0.9%
Nickel, copper, zinc are rising in London today

LME Inventory 19/09/2018

Commodity	LME Stock	Change	Shanghai Stock	Change	Change in Canceled Warrants	CW as % of LME Stocks
Copper	217600	3450	136051	-1950	-3900	45.37
Aluminium	1399350	-650	873155	-8785	-1900	22.02
Zinc	213650	-1900	34168	4232	19300	32.67
Lead	117625	-450.00	16847	-1054	-400	36.71
Nickel	232068	-144	15749	-1929	-540	22.38

Base Metal Outlook

Metal counter continue to open at higher levels and it is expected to trade with the positive movement in the evening session as LME Lead Canceled Warrants Drop Most Since 2016 on Europe Orders

19th September 2018

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Important Events For The Week					
Cur			Actual	Forecast	Previous
17-Sep					
5:00am	EUR	Final CPI y/y	2.0%	2.0%	2.0%
	EUR	Final Core CPI y/y	1.0%	1.0%	1.0%
	EUR	Italian Trade Balance	5.68B	4.82B	5.07B
6:00am	EUR	German Buba Monthly Report			
8:30am	CAD	Foreign Securities Purchases	12.65B	4.35B	11.55B
	USD	Empire State Manufacturing Index	19.0	23.2	25.6
9:30am	GBP	CB Leading Index m/m	-0.2%		-0.2%
10:30am	AUD	CB Leading Index m/m	0.1%		0.1%
9:30pm	AUD	Monetary Policy Meeting Minutes			
	AUD	HPI q/q	-0.7%	-0.7%	-0.7%
18-Sep					
3:15am	EUR	ECB President Draghi Speaks			
8:30am	CAD	Manufacturing Sales m/m	0.9%	1.0%	1.1%
10:00am	USD	NAHB Housing Market Index	67	66	67
4:00pm	USD	TIC Long-Term Purchases	74.8B	65.1B	-36.5B
5:00pm	NZD	Westpac Consumer Sentiment	103.5		108.6
6:45pm	NZD	Current Account	-1.65B	-1.32B	0.18B
7:50pm	JPY	Trade Balance	-0.19T	-0.14T	-0.05T
8:30pm	AUD	MI Leading Index m/m	0.01%		0.0%
9:30pm	AUD	RBA Assist Gov Kent Speaks			
19-Sep					
1:45am	CHF	SECO Economic Forecasts			
4:00am	EUR	Current Account		22.4B	23.5B
	GBP	MPC Member Haldane Speaks			
4:30am	GBP	CPI y/y		2.4%	2.5%
	GBP	PPI Input m/m		0.4%	0.5%
	GBP	RPI y/y		3.2%	3.2%
	GBP	Core CPI y/y		1.8%	1.9%
	GBP	HPI y/y		2.9%	3.0%
	GBP	PPI Output m/m		0.2%	0.0%
8:30am	USD	Building Permits		1.31M	1.31M
	USD	Housing Starts		1.24M	1.17M
	USD	Current Account		-103B	-124B
9:00am	EUR	ECB President Draghi Speaks			
10:30am	USD	Crude Oil Inventories			-5.3M
6:45pm	NZD	GDP q/q		0.8%	0.5%
9:30pm	AUD	RBA Bulletin			
20-Sep					
2:00am	CHF	Trade Balance		2.41B	2.26B
3:30am	CHF	SNB Monetary Policy Assessment			
	CHF	Libor Rate		-0.8%	-0.8%
4:30am	GBP	Retail Sales m/m		-0.1%	0.7%
8:30am	CAD	ADP Non-Farm Employment Change			11.6K
	USD	Philly Fed Manufacturing Index		16.30	1.19
	USD	Unemployment Claims		210K	204K
10:00am	EUR	Consumer Confidence		-2	-2
	USD	CB Leading Index m/m		0.5%	0.6%
	USD	Existing Home Sales		5.39M	5.34M
10:30am	USD	Natural Gas Storage			69B
11:15am	EUR	German Buba President Weidmann Speaks			
6:45pm	NZD	Visitor Arrivals m/m			0.6%

7:30pm	JPY	National Core CPI y/y		0.9%	0.8%
8:30pm	JPY	Flash Manufacturing PMI		53.1	52.5
11:00pm	NZD	Credit Card Spending y/y			3.2%
21-Sep					
12:30am	JPY	All Industries Activity m/m		0.2%	-0.8%
3:00am	EUR	French Flash Manufacturing PMI		53.3	53.5
	EUR	French Flash Services PMI		55.4	55.4
3:30am	EUR	German Flash Manufacturing PMI		55.8	55.9
	EUR	German Flash Services PMI		55.1	55
4:00am	EUR	Flash Manufacturing PMI		54.4	54.4
	EUR	Flash Services PMI		54.5	54.5
4:30am	GBP	Public Sector Net Borrowing		3.0B	-2.9B
7:00am	GBP	BOE Quarterly Bulletin			
8:30am	CAD	CPI m/m			0.5%
	CAD	Core Retail Sales m/m			-0.1%
	CAD	Common CPI y/y			1.9%
	CAD	Median CPI y/y			2.0%
	CAD	Retail Sales m/m			-0.2%
	CAD	Trimmed CPI y/y			2.1%
	CAD	Core CPI m/m			0.2%
9:45am	USD	Flash Manufacturing PMI		55.1	54.7
	USD	Flash Services PMI		54.9	54.8
Events For Today					
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