

Base Metals

	Previous	CMP	% Change
Comex Copper	2.662	2.668	0.23
LME Copper	5957.5	5957.5	0.00
LME Aluminium	1892.75	1892.75	0.00
LME Zinc	2475	2475	0.00
LME Lead	1990.75	1990.75	0.00
LME Nickel	10912.5	10912.5	0.00
MCX Copper	414.25	416.75	0.60
MCX Aluminium	132	131.6	-0.30
MCX Zinc	176.8	177.5	0.40
MCX Lead	139.35	139.4	0.04
MCX Nickel	755	746	-1.19

Base Metal Related News

Base Metals traded lower as broadly down amid bearishness stemming from a challenging macro environment.

President Donald Trump expressed confidence in his Treasury Secretary, the Federal Reserve, and the U.S. economy, helping to bring some calm to financial markets roiled by uncertainty over U.S. policy

U.S. equity futures swung between gains and losses, while Japanese stocks climbed after their biggest daily slide in more than two years.

In China, a significant increase in special bond sales by local governments will be a major part of pro-growth fiscal policy in 2019

A global nickel market deficit will nearly halve to 49,000 tonnes in 2019 from 93,000 tonnes this year on higher output of primary metals by global suppliers and of lower-grade nickel pig iron (NPI) in Indonesia.

LME Inventory 24/12/2018

Commodity	LME Stock	Change	Shanghai Stock	Change	Change in Canceled Warrants	CW as % of LME Stocks
Copper	129725	0	122222	-1657	200	12.66
Aluminium	1247450	1325	688825	-24442	-950	17.30
Zinc	132825	2450	24879	-1971	-200	11.86
Lead	107700	-50	16845	7225	31100	41.81
Nickel	209974	150	14517	-417	3948	24.35

Base Metal Outlook

International Base Metal are closed today. We expect metal prices to trade side ways to down on macro economic worries and light trading period. Investors take a bearish stand as the monetary policy tightens across the world during times of economic weakness. One can maintain buy on dips in Lead for the day

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Important Events For The Week					
	Cur		Actual	Forecast	Previous
24-Dec					
All Day	JPY	Bank Holiday			
All Day	EUR	German Bank Holiday			
25-Dec					
All Day	EUR	Italian Bank Holiday			
All Day	GBP	Bank Holiday			
All Day	USD	Bank Holiday			
EVENTS FOR TODAY					
5:20am	JPY	Monetary Policy Meeting Minutes			
All Day	EUR	Italian Bank Holiday			
All Day	GBP	Bank Holiday			
27-Dec					
9:30am	JPY	BOJ Gov Kuroda Speaks			
10:30am	JPY	Housing Starts y/y		-0.10%	0.30%
2:30pm	EUR	ECB Economic Bulletin			
7:00pm	USD	Unemployment Claims		220K	214K
8:30pm	USD	CB Consumer Confidence		133	135.7
	USD	New Home Sales		569K	544K
28-Dec					
5:20am	JPY	BOJ Summary of Opinions			
5:20am	JPY	Prelim Industrial Production m/m		-1.60%	2.90%
5:20am	JPY	Retail Sales y/y		2.10%	3.60%
All Day	EUR	German Prelim CPI m/m		0.30%	0.10%
7:00pm	USD	Goods Trade Balance		-75.5B	-77.0B
	USD	Prelim Wholesale Inventories m/m		0.90%	0.80%
8:15pm	USD	Chicago PMI		61.2	66.4
8:30pm	USD	Pending Home Sales m/m		1.10%	-2.60%

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