

Base Metals

	Previous	CMP	% Change
Comex Copper	2.929	2.917	-0.41
LME Copper	6462	6443.75	-0.28
LME Aluminium	1892.25	1887.25	-0.26
LME Zinc	2897.75	2892.75	-0.17
LME Lead	2012.25	2003.5	-0.43
LME Nickel	13105	13102.5	-0.02
MCX Copper	449.25	447.5	-0.39
MCX Aluminium	147.5	147.1	-0.27
MCX Zinc	223.65	222.35	-0.58
MCX Lead	139.95	139.1	-0.61
MCX Nickel	908.3	908.5	0.02

Base Metal Related News

Base Metal prices edged lower as the strong performance by the US dollar overnight dampened investors' appetite for commodities.

Codelco's own refined copper output totaled 1.68 million tonnes in 2018, compared with 1.73 million tonnes in the previous year.

Nornickel has announced plans to develop a mining project and nickel concentrator in its home country, Russia, to help it to achieve a projected 15% increase in nickel and copper production by 2025.

Treatment charges for spot zinc concentrate continued to rise in March with deals over the \$300-per-tonne mark made for clean cargoes.

The U.K. Parliament failed to agree on a plan for leaving the European Union just 11 days before country is due to leave the bloc.

Rusal has resumed supplies to the U.S. market and aims to win back customers by about September.

LME Inventory 02/04/2019

Commodity	LME Stock	Change	Shanghai Stock	Change	Change in Canceled Warrants	CW as % of LME Stocks
Copper	167425	-1100	261412	2240	-1200	14.37
Aluminium	1118175	-7825	734990	-6767	-7775	35.03
Zinc	50850	-425	109804	-6170	-825	17.60
Lead	78675	0	36902	1576	125	1.94
Nickel	182094	-372	10922	-975	-372	36.61

Base Metal Outlook

Base metals are trading lower in international markets. We expect base metal to trade negative on stronger dollar and ahead US-China trade talks in Washington this week and no clarity over Brexit deal raises concerns of outcome. One can maintain sell on rise in Zinc and Aluminium for the day.

02nd April 2019

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Important Events For The Week					
	Cur		Actual	Forecast	Previous
1-Apr					
5:20am	JPY	Tankan Manufacturing Index	12	13	19
	JPY	Tankan Non-Manufacturing Index	21	22	24
6:00am	JPY	Final Manufacturing PMI	49.2	48.9	48.9
7:15am	CNY	Caixin Manufacturing PMI	50.8	50.1	49.9
1:25pm	EUR	German Final Manufacturing PMI	44.1	44.7	44.7
1:30pm	EUR	Final Manufacturing PMI	47.5	47.6	47.6
2:00pm	GBP	Manufacturing PMI	55.1	51.2	52
2:30pm	EUR	CPI Flash Estimate y/y	1.40%	1.50%	1.50%
	EUR	Core CPI Flash Estimate y/y	0.80%	0.90%	1.00%
	EUR	Unemployment Rate	7.80%	7.80%	7.80%
6:00pm	USD	Core Retail Sales m/m	-0.40%	0.40%	0.90%
	USD	Retail Sales m/m	-0.20%	0.30%	0.20%
7:15pm	USD	Final Manufacturing PMI	52.4	52.5	52.5
7:30pm	USD	ISM Manufacturing PMI	55.3		54.2
EVENTS FOR TODAY					
6:00pm	USD	Core Durable Goods Orders m/m		0.30%	-0.20%
	USD	Durable Goods Orders m/m		-1.10%	0.30%
All Day	USD	Total Vehicle Sales		16.7M	16.6M
3-Apr					
7:15am	CNY	Caixin Services PMI		52.3	51.1
1:25pm	EUR	German Final Services PMI		54.9	54.9
1:30pm	EUR	Final Services PMI		52.7	52.7
2:00pm	GBP	Services PMI		51	51.3
2:30pm	EUR	Retail Sales m/m		0.20%	1.30%
5:45pm	USD	ADP Non-Farm Employment Change		184K	183K
7:15pm	USD	Final Services PMI		54.8	54.8
7:30pm	USD	ISM Non-Manufacturing PMI			59.7
8:00pm	USD	Crude Oil Inventories			2.8M
4-Apr					
11:30am	EUR	German Factory Orders m/m		0.30%	-2.60%
6:00pm	USD	Unemployment Claims		215K	211K
8:00pm	USD	Natural Gas Storage			-36B
5-Apr					
All Day	CNY	Bank Holiday			
11:30am	EUR	German Industrial Production m/m		0.60%	-0.80%
6:00pm	USD	Average Hourly Earnings m/m		0.20%	0.40%
	USD	Non-Farm Employment Change		175K	20K
	USD	Unemployment Rate		3.80%	3.80%

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