

Base Metals

	Previous	CMP	% Change
Comex Copper	2.916	2.911	-0.17
LME Copper	6447	6436	-0.17
LME Aluminium	1908.75	1907.75	-0.05
LME Zinc	2914.25	2913	-0.04
LME Lead	1999.5	1997.5	-0.10
LME Nickel	13165	13187.5	0.17
MCX Copper	445.6	445.7	0.02
MCX Aluminium	148.4	148.8	0.27
MCX Zinc	226.3	226.85	0.24
MCX Lead	138	138.2	0.14
MCX Nickel	908	912.2	0.46

Base Metal Related News

Base Metal prices ended with gains as investors eyed ongoing trade talks between the world's top two economies.

U.S. President Donald Trump said a trade deal with China could be reached in about four weeks, but he issued a warning to Beijing that, absent a pact, it would be difficult to allow trade to continue.

Peruvian judge ordered jail time for lawyers representing indigenous villagers who blockaded copper shipments from Las Bambas copper mine.

Copper stockpiles in LME-approved warehouses surged and inventories at warehouses tied to the ShFE remained near a nine-month high.

A Brazilian federal court has scheduled an April 12 hearing on the year-long production embargo at Norsk Hydro's Alunorte alumina refinery in Brazil.

The Shanghai Futures Exchange is closed today for the Tomb Sweeping Day holiday and will reopen on Monday.

LME Inventory 05/04/2019

Commodity	LME Stock	Change	Shanghai Stock	Change	Change in Canceled Warrants	CW as % of LME Stocks
Copper	198300	-25	261412	2240	-875	10.92
Aluminium	1107700	-5750	734990	-6767	-5400	33.79
Zinc	50425	-450	109804	-6170	-450	12.30
Lead	78650	-25	36902	1576	2125	4.90
Nickel	180552	-504	10922	-975	-252	36.21

Base Metal Outlook

Base metals are trading lower in international markets. We expect base metal to trade sideways to up after the positive comments from Trump and Xi regarding the trade deal. One can maintain buy on dips in Lead and Nickel for the day.

5th 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
2-Apr					
6:00pm	USD	Core Durable Goods Orders m/m	0.10%	0.30%	-0.20%
	USD	Durable Goods Orders m/m	-1.60%	-1.10%	0.30%
All Day	USD	Total Vehicle Sales	17.5M	16.7M	16.6M
3-Apr					
7:15am	CNY	Caixin Services PMI	54.4	52.3	51.1
1:25pm	EUR	German Final Services PMI	55.4	54.9	54.9
1:30pm	EUR	Final Services PMI	53.3	52.7	52.7
2:00pm	GBP	Services PMI	48.9	51	51.3
2:30pm	EUR	Retail Sales m/m	0.40%	0.20%	1.30%
5:45pm	USD	ADP Non-Farm Employment Change	129K	184K	183K
7:15pm	USD	Final Services PMI	55.3	54.8	54.8
7:30pm	USD	ISM Non-Manufacturing PMI	56.1	58.1	59.7
8:00pm	USD	Crude Oil Inventories	7.2M	-0.7M	2.8M
4-Apr					
11:30am	EUR	German Factory Orders m/m	-4.20%	0.30%	-2.60%
6:00pm	USD	Unemployment Claims	202	215K	211K
8:00pm	USD	Natural Gas Storage	23	3	-36
EVENTS FOR TODAY					
All Day	CNY	Bank Holiday			
11:30am	EUR	German Industrial Production m/m	0.70%	0.60%	-0.80%
6:00pm	USD	Average Hourly Earnings m/m		0.20%	0.40%
6:00pm	USD	Non-Farm Employment Change		175K	20K
6:00pm	USD	Unemployment Rate		3.80%	3.80%

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