Narnolia™

DAILY COMMODITY SNAPSHOT

9th Apr 2019

Base Metals

	Previous	CMP	% Change
Comex Copper	2.932	2.948	0.55
LME Copper	6490	6512.5	0.35
LME Aluminium	1872	1870.75	-0.07
LME Zinc	2899	2864.5	-1.19
LME Lead	2008	2007.15	-0.04
LME Nickel	13275	13252.5	-0.17
MCX Copper	454.7	453.6	-0.24
MCX Aluminium	130.25	129.65	-0.46
MCX Zinc	204.5	202.3	-1.08
MCX Lead	139.6	139.55	-0.04
MCX Nickel	922.7	920.6	-0.23

Base Metal Related News

Zinc prices fell on Tuesday on concerns that metal smelters may raise supply amid a surge in treatment charges while copper and other base metals climbed after the dollar declined.

Copper prices rose on Monday on news of fresh stimulus measures in top metals consumer China and hopes for a U.S.-China trade deal.

London copper prices rose as much as 1 percent on Monday, snapping two days of declines as investors hoped for more stimulus measures in top metals consumer China and a key copper conference was set to begin in Chile.

Global copper producers are converging in Chile this week as tightening supply buoys prices, even as the industry grapples with declining ore quality, project delays and worries the U.S-China trade war may hit long-term demand.

LME Inventory 09/04/2019

Commodity	LME Stock	Change	Shanghai Stock	Change	Change in Canceled Warrants	CW as % of LME Stocks
Copper	199000	725	136051	-1950	-850	49.61
Aluminium	1085675	-4325	873155	-8785	-3150	33.40
Zinc	53625	875	34168	4232	-325	8.39
Lead	78625	-25	16847	-1054	975	7.31
Nickel	179556	114	15749	-1929	690	36.96

Base Metal Outlook

Base metals are trading higher in international markets. But zinc prices fell on morning due to rise in supply. we expect range bound movment in base metal. One can maintain buy on dips in Zinc for the day.

Important Events For The Week					
	Cur		Actual	Forecast	Previous
08-Apr					
1:00am	JPY	Consumer Confidence	40.50	41.50	41.50
2:00am	EUR	German Trade Balance	18.7B	19.0B	18.5B
	JPY	Economy Watchers Sentiment	44.80	47.60	47.50
4:30am	EUR	Sentix Investor Confidence	-0.30	-1.70	-2.20
8:15am	CAD	Housing Starts	193K	193K	173K
8:30am	CAD	Building Permits m/m	-5.70%	2.00%	-5.50%
10:00am	USD	Factory Orders m/m	-0.50%	-0.50%	0.10%
7:01pm	GBP	BRC Retail Sales Monitor y/y	-1.10%	-0.70%	-0.10%
EVENTS FOR TODAY					
1:45am	CHF	Unemployment Rate		0.024	2.40%
6:00am	USD	NFIB Small Business Index		101.3	10170.00%
Tentative	GBP	10-y Bond Auction			1.16|2.1
10:00am	USD	JOLTS Job Openings		7.54M	7.58M
Tentative	USD	IBD/TIPP Economic Optimism		53.2	5570.00%
6:45pm	USD	FOMC Member Clarida Speaks			
7:50pm	JPY	Bank Lending y/y		0.023	2.30%
	JPY	PPI y/y		0.01	0.80%
	USD	Federal Funds Rate		<2.50%	<2.50%
12:00am	USD	FOMC Press Conference			
10-Apr					
2:00am	JPY	Prelim Machine Tool Orders y/y			-29.30%
	GBP	Goods Trade Balance		-12.5B	-13.1B
	USD	CPI m/m		0.30%	0.20%
	USD	Core CPI m/m		0.20%	0.10%
Tentative	GBP	NIESR GDP Estimate			0.10%
1:01pm	USD	10-y Bond Auction			2.62|2.6
	USD	Federal Budget Balance		-194.7B	-234.0B
11-Apr					
2:00am	EUR	German Final CPI m/m		0.40%	0.40%
2:45am	EUR	French Final CPI m/m		0.80%	0.80%
All Day	All	OPEC Meetings			
8:30am	CAD	NHPI m/m			-0.10%
	USD	PPI m/m		0.30%	0.10%
	USD	Core PPI m/m		0.20%	0.10%
	USD	Unemployment Claims			
1:01pm	USD	30-y Bond Auction			3.01|2.3
9:30pm	AUD	RBA Financial Stability Review			
Tentative	CNY	Trade Balance		2B	34B
Tentative	CNY	USD-Denominated Trade Balance		7.7B	4.1B

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