Narnolia™

DAILY COMMODITY SNAPSHOT

15th Apr 2019

Base Metals

	Previous	CMP	% Change
Comex Copper	2.945	2.936	-0.31
LME Copper	6505.25	6486	-0.30
LME Aluminium	1863.75	1865.25	0.08
LME Zinc	2923.5	2905	-0.63
LME Lead	1931.5	1945	0.70
LME Nickel	13012.5	13005	-0.06
MCX Copper	451.05	449	-0.45
MCX Aluminium	147.5	147.75	0.17
MCX Zinc	229.85	228.85	-0.44
MCX Lead	133.5	134.45	0.71
MCX Nickel	900	899.5	-0.06

Base Metal Related News

Base Metal prices supported by an improvement in risk appetite following better-than-expected monetary data from China.

Chinese customs data showed on Friday that exports for the country rose 14.2 percent from the previous year in March, the strongest growth in five months.

China imported 391,000 tonnes of unwrought copper last month, up 25.7 percent from the previous month and 26.5 percent higher than a year earlier, data released on Friday showed.

China's March copper ores and concentrates imports were also higher than the year-ago levels, at 1.77 million tonnes, but down from an unusually strong February.

MMG Ltd said that Las Bambas mine in Peru has progressively restored critical supplies after indigenous communities ended a more than two-month blockade of a key highway.

LME Inventory 15/04/2019

Commodity	LME Stock	Change	Shanghai Stock	Change	Change in Canceled Warrants	CW as % of LME Stocks
Copper	191750	-675	245178	-12142	-1125	7.00
Aluminium	1077625	-7525	701138	-20954	2550	36.36
Zinc	56125	3925	101275	-7497	-225	7.22
Lead	75575	-700	33149	-1481	-700	2.71
Nickel	177708	-1158	9502	-292	-1062	36.55

Base Metal Outlook

Base metals are trading mixed in international markets. We expect base metal to trade positive after China posted better than economic data but the investors are awaiting for US-China trade deal. One can maintain buy on dips in Aluminium and Nickel for the day.

Important Events For The Week					
	Cur		Actual	Forecast	Previous
EVENTS FOR TODAY					
3:30pm	EUR	German Buba Monthly Report			
6:00pm	USD	FOMC Member Evans Speaks			
	USD	Empire State Manufacturing Index		8.1	3.7
9:30pm	GBP	MPC Member Haskel Speaks			
10:30pm	USD	FOMC Member Evans Speaks			
16-Apr					
5:30am	USD	FOMC Member Rosengren Speaks			
16th-17th	CNY	Foreign Direct Investment ytd/y			5.50%
2:30pm	EUR	German ZEW Economic Sentiment		0.9	-3.6
	EUR	ZEW Economic Sentiment		1.2	-2.5
6:45pm	USD	Industrial Production m/m		0.20%	0.10%
17-Apr					
5:20am	JPY	Trade Balance		-0.30T	0.12T
7:30am	CNY	GDP q/y		6.30%	6.40%
	CNY	Fixed Asset Investment ytd/y		6.30%	6.10%
	CNY	Industrial Production y/y		5.60%	5.30%
	CNY	NBS Press Conference			
	CNY	Retail Sales y/y		8.30%	8.20%
	CNY	Unemployment Rate			5.30%
10:00am	JPY	Revised Industrial Production m/m		1.40%	1.40%
2:00pm	GBP	CPI y/y		2.00%	1.90%
2:30pm	EUR	Final CPI y/y		1.40%	1.40%
	EUR	Final Core CPI y/y		0.80%	0.80%
	EUR	Trade Balance		16.8B	17.0B
All Day	All	OPEC Meetings			
6:00pm	USD	Trade Balance		-53.5B	-51.1B
6:30pm	GBP	BOE Gov Carney Speaks			
8:00pm	USD	Crude Oil Inventories			7.0M
10:15pm	USD	FOMC Member Bullard Speaks			
11:30pm	USD	Beige Book			
18-Apr					
1:00pm	EUR	German Flash Manufacturing PMI		45.2	44.1
	EUR	German Flash Services PMI		55	55.4
1:30pm	EUR	Flash Manufacturing PMI		48.1	47.5
	EUR	Flash Services PMI		53.1	53.3
2:00pm	GBP	Retail Sales m/m		-0.30%	0.40%
	USD	Retail Sales m/m		0.90%	-0.20%
	USD	Philly Fed Manufacturing Index		11.2	13.7
	USD	Unemployment Claims		207K	196K
7:15pm	USD	Flash Manufacturing PMI		52.8	52.4
	USD	Flash Services PMI		55	55.3
8:00pm	USD	Natural Gas Storage			25B
19-Apr					
5:00am	JPY	National Core CPI y/y		0.70%	0.70%
All Day	EUR	German Bank Holiday			
All Day	GBP	Bank Holiday			
6:00pm	USD	Building Permits		1.30M	1.29M
	USD	Housing Starts		1.23M	1.16M

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