

Base Metals

	Previous	CMP	% Change
Comex Copper	2.934	2.934	0.00
LME Copper	6488.75	6487.25	-0.02
LME Aluminium	1863.5	1864.25	0.04
LME Zinc	2897.5	2834.5	-2.17
LME Lead	1948.5	1959	0.54
LME Nickel	12995	13097.5	0.79
MCX Copper	450.5	451.65	0.26
MCX Aluminium	148.2	148.6	0.27
MCX Zinc	229.3	226.85	-1.07
MCX Lead	135.25	135.9	0.48
MCX Nickel	900.6	909	0.93

Base Metal Related News

Base Metal prices in tight range as investors exercised caution, waiting for growth data from China to be released later this week.

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's March House prices increases to 10.6% from 10.4% last month.

LME Zinc stocks increased by 18% stands at 66475.

Chinese banks surged after the People's Bank of China added funds to the money market after an 18-day dry spell.

Rusal, the world's largest aluminium producer outside China, is making its first investment in the United States teaming up with U.S. manufacturer Brady Industries to build a mill in Kentucky.

LME Inventory 16/04/2019

Commodity	LME Stock	Change	Shanghai Stock	Change	Change in Canceled Warrants	CW as % of LME Stocks
Copper	190500	-1250	245178	-12142	-5075	4.38
Aluminium	1071500	-6125	701138	-20954	-5525	36.06
Zinc	66475	10350	101275	-7497	-275	5.68
Lead	75375	-200	33149	-1481	-200	2.45
Nickel	177198	-510	9502	-292	168	36.75

Base Metal Outlook

Base metals are trading mixed in international markets. We expect base metal to trade rangebound ahead of China data release tomorrow with the investors awaiting for US-China trade deal as well. One can maintain sell on rise in Zinc while buy on dips in Copper for the day.

Important Events For The Week					
	Cur		Actual	Forecast	Previous
17-Apr					
3:30pm	EUR	German Buba Monthly Report			
6:00pm	USD	FOMC Member Evans Speaks			
	USD	Empire State Manufacturing Index	10.1	8.1	3.7
9:30pm	GBP	MPC Member Haskel Speaks			
10:30pm	USD	FOMC Member Evans Speaks			
EVENTS FOR TODAY					
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

16th April 2019

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