

Base Metals

	Previous	CMP	% Change
Comex Copper	2.661	2.686	0.94
LME Copper	5877	5925	0.82
LME Aluminium	1777.5	1782.7	0.29
LME Zinc	2475.25	2503	1.12
LME Lead	1881.5	1891.75	0.54
LME Nickel	11627.5	11837.5	1.81
MCX Copper	410.35	412.4	0.50
MCX Aluminium	143.2	143.3	0.07
MCX Zinc	203.95	205.8	0.91
MCX Lead	154.95	155	0.03
MCX Nickel	850.8	865	1.67

Base Metal Related News

Base Metal prices rises after Washington struck a deal to avert a tariff war with Mexico, boosting sentiment on trade and helping ease concerns about a global slowdown.

China's imports of unwrought copper and copper products in May decreased by 11% on the month and by 23% on the year, and stood at 361,000 mt.

China's Yangshan copper premium SMM-CUYP-CN rose to \$59 a tonne on Monday, a level not seen since mid-March, suggesting an increase in demand.

Floods in three provinces of Sulawesi, Indonesia affected the loading of nickel ore at ports and production of local nickel pig iron (NPI) mills.

ECB policymakers are open to cutting the ECB's policy rate again if economic growth weakens in the rest of the year and a strong euro hurts a bloc already bearing the brunt of a global trade war, two sources said.

LME Inventory

Commodity	LME Stock	Change	Shanghai Stock	Change	Change in Canceled Warrants	CW as % of LME Stocks
Copper	211225	-125	178511	-15697	-125	9.16
Aluminium	1108110	-9490	571433	-29929	-9500	34.96
Zinc	101300	0	57300	-12488	0	39.83
Lead	67475	175	27687	-4507	-50	3.45
Nickel	163878	-18	9400	277	588	33.10

Base Metal Outlook

Base metals are trading higher today. We expect base metal to trade sideways to up on trade deal between US-Mexico but the important trade tension between US-China still keeps the investors cautious.

Important Events For The Week					
	Cur		Actual	Forecast	Previous
10-Jun					
5:20am	JPY	Bank Lending y/y	2.60%	2.40%	2.40%
	JPY	Current Account	1.60T	1.44T	1.27T
	JPY	Final GDP q/q	0.60%	0.60%	0.50%
7:03am	CNY	USD-Denominated Trade Balance	41.7B	23.2B	13.8B
7:04am	CNY	Trade Balance	279B	136B	94B
10:30am	JPY	Economy Watchers Sentiment	44.1	45.5	45.3
All Day	EUR	French Bank Holiday			
All Day	EUR	German Bank Holiday			
11th-15th	CNY	Foreign Direct Investment ytd/y			6.40%
1:30pm	EUR	Italian Industrial Production m/m	-0.70%	0.20%	-0.90%
2:00pm	GBP	GDP m/m	-0.40%	-0.10%	-0.10%
	GBP	Industrial Production m/m	-2.70%	-0.70%	0.70%
EVENTS FOR TODAY					
5:20am	JPY	M2 Money Stock y/y	2.70%	2.60%	2.60%
2:00pm	EUR	Sentix Investor Confidence	-3.3	2.3	5.3
	GBP	Unemployment Rate	3.80%	3.80%	3.80%
6:00pm	USD	Core PPI m/m		0.20%	0.10%
	USD	PPI m/m		0.10%	0.20%
Tentative	USD	IBD/TIPP Economic Optimism		59.2	58.6
12-Jun					
5:20am	JPY	Core Machinery Orders m/m		-0.80%	3.80%
	JPY	PPI y/y		0.70%	1.20%
7:00am	CNY	CPI y/y		2.70%	2.50%
	CNY	PPI y/y		0.60%	0.90%
1:45pm	EUR	ECB President Draghi Speaks			
6:00pm	USD	CPI m/m		0.10%	0.30%
	USD	Core CPI m/m		0.20%	0.10%
8:00pm	USD	Crude Oil Inventories			6.8M
10:31pm	USD	10-y Bond Auction			2.48 2.2
13-Jun					
11:30am	EUR	German Final CPI m/m		0.20%	0.20%
2:30pm	EUR	Industrial Production m/m		-0.40%	-0.30%
Tentative	All	OPEC-JMMC Meetings			
All Day	EUR	Eurogroup Meetings			
6:00pm	USD	Unemployment Claims		215K	218K
8:00pm	USD	Natural Gas Storage			119B
10:31pm	USD	30-y Bond Auction			2.89 2.2
14-Jun					
7:30am	CNY	Fixed Asset Investment ytd/y		6.10%	6.10%
	CNY	Industrial Production y/y		5.40%	5.40%
	CNY	Retail Sales y/y		8.00%	7.20%
	CNY	Unemployment Rate			5.00%
6:00pm	USD	Core Retail Sales m/m		0.50%	0.10%
	USD	Retail Sales m/m		0.70%	-0.20%
6:25pm	GBP	BOE Gov Carney Speaks			
6:45pm	USD	Industrial Production m/m		0.20%	-0.50%
7:00pm	GBP	CB Leading Index m/m			-0.50%
7:30pm	USD	Prelim UoM Consumer Sentiment		98.1	100
	USD	Prelim UoM Inflation Expectations			2.90%

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Narnolia Financial Advisors Ltd | Market Strategy Desk

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Correspondence Office Address: Arch Waterfront, 5th Floor, Block GP, Saltlake, Sector 5, Kolkata 700 091; Tel No.: 033-40541700; www.narnolia.com.

Registered Office Address: Marble Arch, Office 201, 2nd Floor, 236B, AIC Bose Road, Kolkata 700 020; Tel No.: 033-4050 1500; www.narnolia.com

Compliance Officer: Manish Kr Agarwal, Email ID: mkaragwal@narnolia.com, Contact No.:033-40541700.

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