

Base Metals

	Previous	CMP	% Change
Comex Copper	2.72	2.726	0.22
LME Copper	6001.5	6017	0.26
LME Aluminium	1792.25	1806	0.77
LME Zinc	2499.75	2491	-0.35
LME Lead	1934	1927	-0.36
LME Nickel	1934	12402.5	541.29
MCX Copper	412.2	410.9	-0.32
MCX Aluminium	143.2	143.85	0.45
MCX Zinc	200.85	201.4	0.27
MCX Lead	155.2	155.75	0.35
MCX Nickel	858.6	858.6	0.00

Base Metal Related News

The yellow metal tumbled early Monday as Asian markets opened following the news that U.S.-China trade talks will re-start and a surprise meeting between U.S. President Donald Trump and North Korea's leader Kim Jong Un..

Canadian police are puzzled by the latest heist that saw \$1.1 million worth of gold bars and \$4,000 U.S. dollars in cash stolen from a home in Ontario — Canada's most popular province that borders the U.S.

The US-China trade dispute has dampened selling appetite among copper scrap dealers in the United States, though China granting restricted quotas has spurred exports once again.

The outcome of the Group of 20 (G20) summit in Japan that was held on June 28-29, saw the United States and China agree to resume trade talks, which has boosted optimism for a trade deal.

LME Inventory

Commodity	LME Stock	Change	Shanghai Stock	Change	Change in Canceled Warrants	CW as % of LME Stocks
Copper	239525	-1875	136051	-1950	6125	41.22
Aluminium	981525	-7600	873155	-8785	-7600	34.54
Zinc	93250	-1875	34168	4232	-1875	20.76
Lead	65325	-425	16847	-1054	575	33.18
Nickel	158598	-3060	15749	-1929	-3114	34.43

Base Metal Outlook

Base metal prices are trading with positive bias since morning. We expect base metal prices trade with positive momentum in the coming session also due to the positive outcome of G-20 summit.

Important Events For The Week					
	Cur		Actual	Forecast	Previous
EVENT FOR THE DAY					
1:00am	JPY	Consumer Confidence	38.7	39.2	39.4
2:30am	AUD	Commodity Prices y/y	13.00%		11.50%
3:15am	EUR	Spanish Manufacturing PMI	47.9	49.6	50.1
3:30am	CHF	Manufacturing PMI	47.7	48.9	48.6
	EUR	M3 Money Supply y/y	4.80%	4.60%	4.70%
	EUR	Italian Monthly Unemployment Rate	9.90%	10.30%	10.10%
4:30am	GBP	Manufacturing PMI	48	49.5	49.4
	GBP	M4 Money Supply m/m	-0.10%	0.60%	0.90%
	GBP	Mortgage Approvals	65K	66K	66K
	GBP	Net Lending to Individuals m/m	3.9B	5.1B	5.2B
5:00am	EUR	Unemployment Rate	7.50%	7.60%	7.60%
2-Jul					
12:30am	AUD	Cash Rate		1.00%	1.25%
	GBP	Nationwide HPI m/m		0.20%	-0.20%
4:30am	GBP	Construction PMI		4940.00%	4860.00%
5:00am	EUR	PPI m/m		0.10%	-0.30%
All Day	All	OPEC-JMMC Meetings			
Tentative	GBP	10-y Bond Auction			0.89 2.1
6:35am	USD	FOMC Member Williams Speaks			
9:30am	CAD	Manufacturing PMI			4910.00%
All Day	USD	Wards Total Vehicle Sales		17.0M	17.3M
7:01pm	GBP	BRC Shop Price Index y/y			0.80%
9:45pm	CNY	Caixin Services PMI		5260.00%	5270.00%
3-Jul					
3:15am	EUR	Spanish Services PMI		52.7	52.8
4:30am	GBP	Services PMI		51	51
7:30am	USD	Challenger Job Cuts y/y			85.90%
8:15am	GBP	MPC Member Broadbent Speaks			
	USD	ADP Non-Farm Employment Change		140K	27K
8:30am	CAD	Trade Balance			-1.0B
	USD	Trade Balance		-53.2B	-50.8B
	USD	Unemployment Claims		220K	227K
9:45am	USD	Final Services PMI		50.7	50.7
10:00am	USD	ISM Non-Manufacturing PMI		56.1	56.9
	USD	Factory Orders m/m		-0.40%	-0.80%
10:30am	USD	Crude Oil Inventories			-12.8M
12:00pm	USD	Natural Gas Storage			98B
4-Jul					
2:30am	CHF	CPI m/m		-0.001	0.003
4:30am	GBP	Housing Equity Withdrawal q/q		-6.9B	-6.2B
5:00am	EUR	Retail Sales m/m		0.004	-0.004
Tentative	EUR	Spanish 10-y Bond Auction			
Tentative	EUR	French 10-y Bond Auction			0.14 2.6
All Day	USD	Bank Holiday			
6:30pm	AUD	ALG Construction Index			40.4
5-Jul					
1:00am	JPY	Leading Indicators		0.953	0.959
2:00am	EUR	German Factory Orders m/m		-0.001	0.003
2:45am	EUR	French Trade Balance		-4.8B	-5.0B
3:00am	CHF	Foreign Currency Reserves			760B
3:30am	GBP	Halifax HPI m/m		-0.004	0.005
8:30am	CAD	Employment Change			27.7K
	CAD	Unemployment Rate			0.054
	USD	Average Hourly Earnings m/m		0.003	0.002
	USD	Non-Farm Employment Change		164K	75K
	USD	Unemployment Rate		0.036	0.036
10:00am	CAD	Ivey PMI		56.2	55.9

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