

### Base Metals

	Previous	CMP	% Change
Comex Copper	2.622	2.626	0.15
LME Copper	5808.5	5807.75	-0.01
LME Aluminium	1821.75	1822.75	0.05
LME Zinc	2343.5	2365	0.92
LME Lead	2091	2100	0.43
LME Nickel	17955	18152	1.10
MCX Copper	453.8	452	-0.40
MCX Aluminium	140.85	140.6	-0.18
MCX Zinc	187.45	187.65	0.11
MCX Lead	155.75	155.75	0.00
MCX Nickel	1273.8	1279.4	0.44

### Base Metal Related News

Base Metals prices are trading down as the complex was pulled down by a stronger dollar and lingering concerns over a slowdown in China.

After Indonesia's ban on nickel ore , the country is considering a further ban on the export of bauxite.

China has announced a new exemption list for American imports subject to Chinese tariffs as a goodwill gesture amid the resumption of trade talks.

The Philippines' mining watchdog has recommended lifting the suspension of a small-sized nickel miner, a senior government official said.

Norsk Hydro said it would close some aluminium production in Germany and could lay off more than 700 workers in a bid to increase profitability.

An indefinite strike by mining unions in Peru started on Tuesday has failed to draw large numbers of workers and has not affected output at mine.

### LME Inventory

Commodity	LME Stock	Change	Shanghai Stock	Change	Change in Canceled Warrants	CW as % of LME Stocks
Copper	305225	-5225	156573	-6257	-5225	25.17
Aluminium	916000	-825	379007	-8656	-825	22.77
Zinc	63425	-550	75211	1354	-350	36.89
Lead	76200	-200	33065	-3544	-200	8.20
Nickel	156672	762	29771	762	4188	46.80

### Base Metal Outlook

Base metals are trading higher today. We expect base metal prices to trade sideways to positive as investors awaiting upcoming central bank meetings, including the US Federal Reserve and European Central Bank. The ECB meets on Thursday, while the Federal Reserve meets on September 17-18. One can maintain buy in Aluminium for the day.

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Important Events For The Week					
	Cur		Actual	Forecast	Previous
9-Sep					
5:20am	JPY	Final GDP q/q	0.30%	0.30%	0.40%
11:30am	EUR	German Trade Balance	20.2B	18.8B	18.1B
2:00pm	EUR	Sentix Investor Confidence	-11.1	-13	-13.7
	GBP	GDP m/m	0.30%	0.10%	0.00%
	GBP	Industrial Production m/m	0.10%	-0.30%	-0.10%
9th-15th	CNY	New Loans		1200B	1060B
9th-15th	CNY	M2 Money Supply y/y		8.20%	8.10%
10-Sep					
7:00am	CNY	CPI y/y	2.80%	2.60%	2.80%
	CNY	PPI y/y	-0.80%	-0.90%	-0.30%
3:30pm	USD	NFIB Small Business Index	103.1	103.6	104.7
7:30pm	USD	JOLTS Job Openings	7.22M	7.31M	7.35M
EVENTS FOR TODAY					
6:00pm	USD	Core PPI m/m		0.20%	-0.10%
	USD	PPI m/m		0%	0.20%
8:00pm	USD	Crude Oil Inventories		-2.7M	-4.8M
10:31pm	USD	10-y Bond Auction			1.67 2.2
12-Sep					
5.20am	JPY	PPI y/y		-0.80%	-0.60%
11th-13th	CNY	Trade Balance			310B
11th-13th	CNY	USD-Denominated Trade Balance			45.1B
11:30am	EUR	German Final CPI m/m		-0.20%	-0.20%
2:30pm	EUR	Industrial Production m/m		-0.10%	-1.60%
Tentative	All	OPEC-JMMC Meetings			
5:15pm	EUR	Main Refinancing Rate		0.00%	0.00%
	EUR	Monetary Policy Statement			
6:00pm	EUR	ECB Press Conference			
	USD	CPI m/m		0.10%	0.30%
	USD	Core CPI m/m		0.20%	0.30%
	USD	Unemployment Claims			
8:00pm	USD	Natural Gas Storage			
13-Sep					
All Day	CNY	Bank Holiday			
10:00am	JPY	Revised Industrial Production m/m		1.30%	1.30%
11:30am	EUR	German WPI m/m			
2:30pm	EUR	Trade Balance		17.5B	17.9B
All Day	EUR	ECOFIN Meetings			
All Day	EUR	Eurogroup Meetings			
6:00pm	USD	Core Retail Sales m/m		0.10%	1.00%
	USD	Retail Sales m/m		0.20%	0.70%
7:30pm	USD	Prelim UoM Consumer Sentiment		90.4	89.8
	USD	Business Inventories m/m		0.30%	0.00%
	USD	Prelim UoM Inflation Expectations			2.70%

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