

Base Metals

	Previous	CMP	% Change
Comex Copper	2.702	2.677	-0.93
LME Copper	5966	5927	-0.65
LME Aluminium	1810.75	1810.25	-0.03
LME Zinc	2391	2391.75	0.03
LME Lead	2109.75	2111	0.06
LME Nickel	17750	17310	-2.48
MCX Copper	459.95	458.85	-0.24
MCX Aluminium	139.8	140.3	0.36
MCX Zinc	187.7	188.5	0.43
MCX Lead	155.95	156.15	0.13
MCX Nickel	1241.4	1222	-1.56

Base Metal Related News

Base Metals prices declined, dragged by concerns about slowing demand outlook from top consumer China.

Chinese Premier Li Keqiang said it would be "very difficult" for China's economy to grow at a rate of 6% or more.

China's primary aluminium output in August fell 0.5% from the previous month, according to data released by the National Bureau of Statistics.

Chinese data disappointed with industrial production growth slowing to its weakest pace in more than 17 years, expanding by just 4.4% Yoy in August.

The Fed is expected to cut interest rates again on Wednesday, following a fresh round of stimulus from the European Central Bank on Sept. 12.

Chinese NPI output rose to 53,567 tons in metal contained last month, or 1,728 tons a day, exceeding previous records in July and June.

LME Inventory

Commodity	LME Stock	Change	Shanghai Stock	Change	Change in Canceled Warrants	CW as % of LME Stocks
Copper	301925	5300	156573	-6257	-325	22.51
Aluminium	908425	-2525	379007	-8656	-2525	22.20
Zinc	61950	-600	75211	1354	-450	36.44
Lead	75550	-100	33065	-3544	-1650	5.53
Nickel	164274	-2406	29771	762	-1290	50.05

Base Metal Outlook

Base metals are trading mixed today. We expect base metal prices to remain mixed on demand worries due to weak China data and geopolitical tensions increased after the Saudi attacks at its oil facility. One can maintain sell on rise in Copper for the day

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Important Events For The Week					
	Cur		Actual	Forecast	Previous
EVENTS FOR TODAY					
All Day	JPY	Bank Holiday			
7:30am	CNY	Fixed Asset Investment ytd/y	5.50%	5.70%	5.70%
	CNY	Industrial Production y/y	4.40%	5.20%	4.80%
	CNY	Retail Sales y/y	7.50%	7.90%	7.60%
	CNY	Unemployment Rate	5.20%		5.30%
6:00pm	USD	Empire State Manufacturing Index		4.1	4.8
17-Sep					
2:30pm	EUR	German ZEW Economic Sentiment		-38	-44.1
	EUR	ZEW Economic Sentiment		-37.4	-43.6
6:45pm	USD	Capacity Utilization Rate		77.60%	77.50%
	USD	Industrial Production m/m		0.20%	-0.20%
7:30pm	USD	NAHB Housing Market Index		66	66
1:30am	USD	TIC Long-Term Purchases		81.3B	99.1B
18-Sep					
5:20am	JPY	Trade Balance			-0.13T
2:00pm	GBP	CPI y/y		1.80%	2.10%
	GBP	Core CPI y/y		1.80%	1.90%
2:30pm	EUR	Final CPI y/y		1.00%	1.00%
	EUR	Final Core CPI y/y		0.90%	0.90%
6:00pm	USD	Building Permits		1.31M	1.32M
	USD	Housing Starts		1.25M	1.19M
8:00pm	USD	Crude Oil Inventories			-6.9M
11:30pm	USD	FOMC Economic Projections			
	USD	FOMC Statement			
	USD	Federal Funds Rate		<2.00%	<2.25%
12:00am	USD	FOMC Press Conference			
19-Sep					
Tentative	JPY	BOJ Policy Rate		-0.10%	-0.10%
Tentative	JPY	BOJ Press Conference			
2:00pm	GBP	Retail Sales m/m		-0.20%	0.20%
4:30pm	GBP	MPC Official Bank Rate Votes		0-0-9	0-0-9
	GBP	Monetary Policy Summary			
	GBP	Official Bank Rate		0.75%	0.75%
	GBP	Asset Purchase Facility		435B	435B
	GBP	MPC Asset Purchase Facility Votes		0-0-9	0-0-9
6:00pm	USD	Philly Fed Manufacturing Index		10.9	16.8
	USD	Current Account		-127B	-130B
	USD	Unemployment Claims		210K	204K
7:30pm	USD	CB Leading Index m/m		0.10%	0.50%
	USD	Existing Home Sales		5.39M	5.42M
8:00pm	USD	Natural Gas Storage			78B
20-Sep					
5:00am	JPY	National Core CPI y/y		0.50%	0.60%
11:30am	EUR	German PPI m/m		0.00%	0.10%
4:30pm	GBP	BOE Quarterly Bulletin			
7:30pm	EUR	Consumer Confidence		-7	-7

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