

### Base Metals

	Previous	CMP	% Change
Comex Copper	2.642	2.625	-0.64
LME Copper	5854.25	5823.5	-0.53
LME Aluminium	1787.75	1783.75	-0.22
LME Zinc	2356	2351.75	-0.18
LME Lead	2096	2080.5	-0.74
LME Nickel	17285	16990	-1.71
MCX Copper	455.95	453.35	-0.57
MCX Aluminium	139.65	139.45	-0.14
MCX Zinc	186.3	186.05	-0.13
MCX Lead	155.4	154.6	-0.51
MCX Nickel	1225.8	1211	-1.21

### Base Metal Related News

Base Metals prices fell on Tuesday after top consumer China released a slew of weak economic data that raised concerns about demand

China's industrial production grew at the weakest pace in 17-1/2 years last month and fixed-asset investment in January-August increased at a slightly lower rate than expected.

Deputy-level U.S.-China trade talks are scheduled to start in Washington on Thursday, the U.S. Trade Representative's office said, paving the way for high-level talks in October aimed at resolving a bitter trade war.

Belgium's Nyrstar has temporarily reopened an old lead processing plant in the state of South Australia after receiving a permit from the state's environmental protection authority.

A nickel mining hub in the southern Philippines, which produces mostly high-grade material, has suspended extraction operations indefinitely as the regional government conducts an industry audit.

### LME Inventory

Commodity	LME Stock	Change	Shanghai Stock	Change	Change in Canceled Warrants	CW as % of LME Stocks
Copper	299325	-2600	156573	-6257	-3600	21.50
Aluminium	905725	-2700	379007	-8656	-2700	21.96
Zinc	62125	175	75211	1354	4100	42.94
Lead	75550	0	33065	-3544	4000	10.82
Nickel	163308	-966	29771	762	-3642	48.11

### Base Metal Outlook

Base metals are trading down today. We expect base metal prices to remain sideways to down 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

Important Events For The Week					
	Cur		Actual	Forecast	Previous
<b>16-Sep</b>					
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	2	4.1	4.8
<b>EVENTS FOR TODAY</b>					
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
<b>18-Sep</b>					
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			
<b>19-Sep</b>					
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
<b>20-Sep</b>					
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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