

Base Metals				Base Metal Related News		
	Previous	CMP	% Change			
Comex Copper	2.627	2.616	-0.42	Base Metals prices fell on Tuesday after top consumer China released a slew of weak economic data that raised concerns about demand		
LME Copper	5815	5801	-0.24			
LME Aluminium	1793.25	1789	-0.24	Trump said his administration could seal a deal on trade with China before the U.S. presidential election, or an agreement could be reached the day after U.S. voters go to the polls		
LME Zinc	2341.5	2326	-0.66			
LME Lead	2057.25	2057	-0.01	China's new home prices growth slowed to 8.8% in August from the 9.7% gain in July, marking the weakest pace since October 2018.		
LME Nickel	17050	17162	0.66			
MCX Copper	451	448.5	-0.55	China's zinc output rose 18.9% from a year earlier to 528,000 mt in August, the highest monthly production since December 2017		
MCX Aluminium	139.6	139	-0.43			
MCX Zinc	184.95	184.4	-0.30	ShFE lead fell as much as 1.9% on rising supply outlook after Nyrstar said it had temporarily reopened an old lead-processing plant in Australia.		
MCX Lead	153.85	153.5	-0.23			
MCX Nickel	1215.9	1221	0.42	Philippine nickel miners are likely to ramp up ore output by next year, but their production capacity is limited by several factors.		
LME Inventory						
Commodity	LME Stock	Change	Shanghai Stock	Change	Change in Canceled Warrants	CW as % of LME Stocks
Copper	295800	-3525	156573	-6257	-3525	20.56
Aluminium	904225	-1500	379007	-8656	3975	22.44
Zinc	64875	2750	75211	1354	-1050	39.50
Lead	75125	-425	33065	-3544	-425	10.32
Nickel	161538	-1770	29771	762	-4416	45.90
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 ahead of uncertain outlook on whether US Fed will reduce interest rates or no. One can maintain sell on rise in Copper and Zinc for the day.						

18th September 2019

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Important Events For The Week					
	Cur		Actual	Forecast	Previous
16-Sep					
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
17-Sep					
2:30pm	EUR	German ZEW Economic Sentiment	-22.5	-38	-44.1
	EUR	ZEW Economic Sentiment	-22.4	-37.4	-43.6
6:45pm	USD	Capacity Utilization Rate	77.90%	77.60%	77.50%
	USD	Industrial Production m/m	0.60%	0.20%	-0.20%
7:30pm	USD	NAHB Housing Market Index	68	66	66
1:30am	USD	TIC Long-Term Purchases	84.3B	81.3B	99.1B
EVENTS FOR TODAY					
5:20am	JPY	Trade Balance	-0.13T		-0.10T
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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