

Base Metals

	Previous	CMP	% Change
Comex Copper	2.638	2.641	0.11
LME Copper	5832	5848	0.27
LME Aluminium	1766.25	1763	-0.18
LME Zinc	2431.25	2408	-0.96
LME Lead	2038	2026	-0.59
LME Nickel	15402	15395	-0.05
MCX Copper	440.2	440	-0.05
MCX Aluminium	133	132.7	-0.23
MCX Zinc	193.4	192.9	-0.26
MCX Lead	155.25	155.25	0.00
MCX Nickel	1140	1139.5	-0.04

Base Metal Related News

Base Metals fell in the early trade amid continued uncertainty about the sealing of a trade deal between the top two economies.

Trump agreed over progress of completing an initial trade deal with China "soon," but offered no new details on negotiations.

China's industrial output grew 4.7% yoy in October, down from 5.8% previously. Chinese retail sales also slowed last month with a 7.2% yoy.

The Indonesia nickel miners association said on Wednesday the anti-monopoly body has launched an investigation into alleged cartel practices affecting pricing by local smelter operators..

China's aluminum consumption is seen falling for the first time in 30 years this year as both domestic demand and exports decline, research house Antaika said on Wednesday.

China's production of new energy vehicles stood at 85,000 units in October, down 39.7% from a year ago and 9.6% from a month ago, according to NBS

LME Inventory

Commodity	LME Stock	Change	Shanghai Stock	Change	Canceled Warrants	CW as % of LME Stocks
Copper	221725	-2700	149911	6901	-4900	25.63
Aluminium	1020975	75075	278736	-16101	-2250	15.83
Zinc	51875	-650	66351	2276	-4050	45.40
Lead	67020	-255	21411	3092	-200	8.09
Nickel	64176	-18	27538	2892	402	44.61

Base Metal Outlook

Base metals are trading mixed in international markets. We expect base metal prices to trade negative disappointing Chinese data and near-term trade deal between China and the United States seems to be quietly fading away after Trump said failing to sign the deal will lead to substantial rise in tariffs. One can maintain sell on rise in Metals for the day.

Important Events For The Week					
	Cur		Actual	Forecast	Previous
11-Nov					
All Day	EUR	French Bank Holiday			
11th-14th	CNY	New Loans	661B	800B	1690B
11th-14th	CNY	M2 Money Supply y/y	8.40%	8.40%	8.40%
3:00pm	GBP	Prelim GDP q/q	0.30%	0.4	-0.20%
	GBP	GDP m/m	-0.10%	-0.10%	-0.10%
	GBP	Industrial Production m/m	-0.30%	-0.10%	-0.60%
All Day	USD	Bank Holiday			
Tentative	GBP	NIESR GDP Estimate	0.10%		0.50%
6:45pm	USD	FOMC Member Rosengren Speaks			
12-Nov					
12th-17th	CNY	Foreign Direct Investment ytd/y			6.50%
12th-15th	EUR	German WPI m/m			
3:00pm	GBP	Unemployment Rate	3.80%	3.90%	3.90%
3:30pm	EUR	German ZEW Economic Sentiment	-2.1	-13.2	-22.8
	EUR	ZEW Economic Sentiment	-1	-11.5	-23.5
4:00pm	USD	FOMC Member Clarida Speaks			
4:30pm	USD	NFIB Small Business Index	102.4	102.3	101.8
13-Nov					
5:20am	JPY	PPI y/y	-0.40%		-1.10%
3:00pm	GBP	CPI y/y	1.50%	1.60%	1.70%
	GBP	Core CPI y/y	1.70%	1.70%	1.70%
	GBP	HPI y/y	1.30%	1.20%	1.30%
3:30pm	EUR	Industrial Production m/m	0.10%	-0.20%	0.40%
7:00pm	USD	CPI m/m	0.40%	0.30%	0.00%
	USD	Core CPI m/m	0.20%	0.20%	0.10%
9:30pm	USD	Fed Chair Powell Testifies			
EVENTS FOR TODAY					
5:20am	JPY	Prelim GDP q/q	0.10%	0.20%	0.30%
7:30am	CNY	Fixed Asset Investment ytd/y	5.20%	5.40%	5.40%
	CNY	Industrial Production y/y	4.70%	5.50%	5.80%
	CNY	Retail Sales y/y	7.20%	7.80%	7.80%
	CNY	Unemployment Rate	5.10%		5.20%
12:30pm	EUR	German Prelim GDP q/q	0.10%	-0.10%	-0.10%
3:00pm	GBP	Retail Sales m/m		0.20%	0.00%
3:30pm	EUR	Flash Employment Change q/q		0.20%	0.20%
	EUR	Flash GDP q/q		0.20%	0.20%
4:00pm	USD	FOMC Member Quarles Speaks			
7:00pm	USD	Core PPI m/m		0.30%	-0.30%
	USD	PPI m/m		0.20%	-0.30%
	USD	Unemployment Claims			
7:40pm	USD	FOMC Member Clarida Speaks			
	USD	FOMC Member Evans Speaks			
8:30pm	USD	Fed Chair Powell Testifies			
9:00pm	USD	Natural Gas Storage		2B	34B
9:30pm	USD	Crude Oil Inventories		1.5M	7.9M
10:30pm	USD	FOMC Member Williams Speaks			
10:50pm	USD	FOMC Member Bullard Speaks			
15-Nov					
3:30pm	EUR	Final CPI y/y			0.70%
	EUR	Final Core CPI y/y			1.10%
	EUR	Trade Balance			20.3B
7:00pm	USD	Core Retail Sales m/m			-0.10%
	USD	Retail Sales m/m			-0.30%
	USD	Empire State Manufacturing Index			4
7:45pm	USD	Industrial Production m/m			-0.40%
8:30pm	USD	Business Inventories m/m			0.00%

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