

Base Metals				Base Metal Related News	
	Previous	CMP	% Change		
Comex Copper	2.789	2.794	0.18	Base metals edged upwards for a second session in early Asian trade on Tuesday, tracking gains in equity markets and as inventories of the metal continued to fall.	
LME Copper	6143.5	6159.5	0.26	Chinese delegation plans to travel to Washington on Jan 13th, for the signing of a "phase one" trade deal.	
LME Aluminium	1832.75	1831.75	-0.05	PMI data from Europe and the US was better than expected, while China's Caixin services PMI fell to 52.5 in December from 53.5 previous.	
LME Zinc	2319.75	2325.5	0.25	Copper stocks in LME warehouses have slumped by 57.5% since late August and are currently at 142,900 tonnes, the lowest since March 2019.	
LME Lead	1918.5	1922.75	0.22	Copper concentrates TC/RC ndex was largely stable week on week due to quiet trading ahead of Lunar New Year on January 25.	
LME Nickel	13807.5	13912.5	0.76	China will not increase its annual low-tariff import quotas for corn, wheat and rice to accommodate stepped-up purchases of farm goods from US.	
MCX Copper	446.3	447	0.16		
MCX Aluminium	141.4	141.4	0.00		
MCX Zinc	181.45	181.65	0.11		
MCX Lead	152.5	152.6	0.07		
MCX Nickel	1023.7	1028	0.42		

LME Inventory						
Commodity	LME Stock	Change	Shanghai Stock	Change	Canceled Warrants	CW as % of LME Stocks
Copper	140925	-1975	141317	17670	-1975	29.57
Aluminium	1448625	-11625	188027	2900	-7575	35.69
Zinc	50500	-275	30806	2752	-275	16.39
Lead	66525	0	44762	200	0	7.03
Nickel	161436	1986	37304	-103	732	17.26

Base Metal Outlook

Base metals are trading higher in international markets. We expect base metal prices to supportive at lower levels as US-China decides a date to sign the phasel agreement next week But, after US attacked the Iraq's powerful militia tensions in the global markets are keeping upside in prices limited. There are many US data releases in the evening session.

Important Events For The Week					
	Cur		Actual	Forecast	Previous
6-Jan					
6:00am	JPY	Final Manufacturing PMI			48.8
7:15am	CNY	Caixin Services PMI	52.5	53.2	53.5
12:30pm	EUR	German Retail Sales m/m	2.10%	1.10%	-1.90%
All Day	EUR	Italian Bank Holiday			
1:45pm	EUR	Spanish Services PMI	54.9	53.9	53.2
2:30pm	EUR	Final Services PMI	52.8	52.4	52.4
3:00pm	EUR	Sentix Investor Confidence	7.6	3	0.7
	GBP	Final Services PMI	50	49.1	49
3:30pm	EUR	PPI m/m	0.20%	0.10%	0.10%
8:15pm	USD	Final Services PMI	52.8	52.2	52.2
EVENTS FOR TODAY					
3:30pm	EUR	CPI Flash Estimate y/y		1.30%	1.00%
	EUR	Core CPI Flash Estimate y/y		1.30%	1.30%
	EUR	Retail Sales m/m		0.60%	-0.60%
7:00pm	USD	Trade Balance		-44.5B	-47.2B
8:30pm	USD	ISM Non-Manufacturing PMI		54.5	53.9
	USD	Factory Orders m/m		-0.60%	0.30%
8-Jan					
10:30am	JPY	Consumer Confidence		39.6	38.7
12:30pm	EUR	German Factory Orders m/m		0.20%	-0.40%
6:45pm	USD	ADP Non-Farm Employment Change		160K	67K
8:30pm	USD	FOMC Member Brainard Speaks			
9:00pm	USD	Crude Oil Inventories			-11.5M
11:31pm	USD	10-y Bond Auction			1.84 2.4
9-Jan					
7:00am	CNY	CPI y/y		4.70%	4.50%
	CNY	PPI y/y		-0.40%	-1.40%
12:30pm	EUR	German Industrial Production m/m		0.90%	-1.70%
	EUR	German Trade Balance		20.9B	20.6B
3:30pm	EUR	Unemployment Rate		7.50%	7.50%
6:30pm	USD	FOMC Member Clarida Speaks			
7:00pm	USD	Unemployment Claims		221K	222K
9:00pm	USD	Natural Gas Storage			-58B
10:00pm	USD	FOMC Member Williams Speaks			
11:31pm	USD	30-y Bond Auction			2.31 2.5
10-Jan					
10th-15th	CNY	New Loans		1250B	1390B
10th-15th	CNY	M2 Money Supply y/y		8.40%	8.20%
7:00pm	USD	Average Hourly Earnings m/m		0.30%	0.20%
	USD	Non-Farm Employment Change		150K	266K
	USD	Unemployment Rate		3.50%	3.50%
8:30pm	USD	Final Wholesale Inventories m/m		0.00%	0.00%

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