

### Base Metals

	Previous	CMP	% Change
Comex Copper	2.582	2.589	0.27
LME Copper	5725.25	5738.5	0.23
LME Aluminium	1738.25	1731.75	-0.37
LME Zinc	2155	2148.7	-0.29
LME Lead	1846.5	1843	-0.19
LME Nickel	13120	13032.5	-0.67
MCX Copper	433.75	433.75	0.00
MCX Alumini	138.3	138.1	-0.14
MCX Zincmini	168.3	167.95	-0.21
MCX Leadmini	145.95	145.5	-0.31
MCX Nickel	952.1	945	-0.75

### Base Metal Related News

Base metals prices slightly rose as uncertainty over the impact of the coronavirus outbreak in China capped gains even though hopes rose that the worst might have passed.

The coronavirus outbreak in China may be over by April, the country's senior medical adviser said on Tuesday, while the number of new cases fell to the lowest since Jan. 31, brightening the mood.

China's alumina price is on an upward trend after many alumina refineries reduced production following transportation difficulties since the Wuhan coronavirus outbreak restricted their coal and bauxite supply.

Asian shares and Wall Street futures nudged higher amid hopes the worst of the coronavirus in China may have passed, although prevailing uncertainty about the outbreak has kept investors wary.

An SMM survey showed a substantial decline in operating rates across Chinese processors in February, indicating that delayed resumption amid the epidemic outbreak has hurt demand for copper.

### LME Inventory

Commodity	LME Stock		Shanghai Stock		Canceled Warrants	CW as % of LME
	Change		Change			Stocks
Copper	167100	-2925	134812	1067	31700	18.97
Aluminium	1227714	-7600	220087	26188	398050	32.42
Zinc	72600	575	97922	8666	1400	1.93
Lead	66800	0	28306	-13494	8075	12.09
Nickel	209742	1020	36434	-469	82506	39.34

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Base metals are trading lower in international markets. We expect base metal prices to trade positive after China's states the recovery patients from the coronavirus is rising and helping build a floor for the prices. But only time will tell as to how much demand for base metals have been affected. One can maintain buy on dips in Metals for the day.

Important Events For The Week					
	Cur		Actual	Forecast	Previous
<b>10-Feb</b>					
5:20am	JPY	Bank Lending y/y	1.90%	1.70%	1.80%
	JPY	Current Account	1.71T	1.68T	1.79T
7:00am	CNY	CPI y/y	5.40%	4.90%	4.50%
	CNY	PPI y/y	0.10%	0.10%	-0.50%
10:30am	JPY	Economy Watchers Sentiment	41.9	39.2	39.8
3:00pm	EUR	Sentix Investor Confidence	5.2	6.1	7.6
6:45pm	USD	FOMC Member Bowman Speaks			
1:45am	USD	FOMC Member Harker Speaks			
<b>12-Feb</b>					
All Day	JPY	Bank Holiday			
11th-15th	CNY	New Loans		3100B	1140B
11th-15th	CNY	M2 Money Supply y/y		8.60%	8.70%
3:00pm	GBP	Prelim GDP q/q	0.00%	0.00%	0.40%
	GBP	GDP m/m	0.30%	0.20%	-0.30%
	GBP	Goods Trade Balance	0.8B	-10.0B	-5.3B
	GBP	Industrial Production m/m	0.10%	0.30%	-1.20%
	GBP	Prelim Business Investment q/q			0.00%
4:30pm	USD	NFIB Small Business Index	104.3	103.6	102.7
Tentative	GBP	NIESR GDP Estimate			0.00%
7:30pm	EUR	ECB President Lagarde Speaks			
8:30pm	USD	Fed Chair Powell Testifies			
	USD	JOLTS Job Openings	6.42M	6.93M	6.80M
9:05pm	GBP	BOE Gov Carney Speaks			
10:30pm	GBP	MPC Member Haskel Speaks			
10:45pm	USD	FOMC Member Quarles Speaks			
12:45am	USD	FOMC Member Kashkari Speaks			
<b>EVENTS FOR TODAY</b>					
5:20am	JPY	M2 Money Stock y/y	2.80%	2.80%	2.70%
11th-18th	CNY	Foreign Direct Investment ytd/y			6.00%
3:30pm	EUR	Industrial Production m/m		-1.80%	0.20%
7:00pm	USD	FOMC Member Harker Speaks			
8:30pm	USD	Fed Chair Powell Testifies			
9:00pm	USD	Crude Oil Inventories			3.4M
11:31pm	USD	10-y Bond Auction			1.87 2.4
7:45pm	USD	FOMC Member Kaplan Speaks			
<b>13-Feb</b>					
5:20am	JPY	PPI y/y		1.50%	0.90%
12:30pm	EUR	German Final CPI m/m		-0.60%	-0.60%
3:30pm	EUR	EU Economic Forecasts			
7:00pm	USD	CPI m/m		0.20%	0.20%
	USD	Core CPI m/m		0.20%	0.10%
	USD	Unemployment Claims		210K	202K
9:00pm	USD	Natural Gas Storage			-137B
<b>14-Feb</b>					
12:30pm	EUR	German Prelim GDP q/q		0.10%	0.10%
	EUR	German WPI m/m		0.30%	0.00%
	EUR	Flash GDP q/q		0.10%	0.10%
	EUR	Trade Balance		19.1B	19.2B
7:00pm	USD	Core Retail Sales m/m		0.30%	0.70%
	USD	Retail Sales m/m		0.30%	0.30%
7:45pm	USD	Industrial Production m/m		-0.20%	-0.30%
8:30pm	USD	Prelim UoM Consumer Sentiment		99	99.8
	USD	Business Inventories m/m		0.10%	-0.20%
	USD	Prelim UoM Inflation Expectations			2.50%
10:15pm	USD	FOMC Member Mester Speaks			

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Correspondence Office Address: Arch Waterfront, 5<sup>th</sup> Floor, Block GP, Saltlake, Sector 5, Kolkata 700 091; Tel No.: 033-40541700; [www.narnolia.com](http://www.narnolia.com).

Registered Office Address: Marble Arch, Office 201, 2<sup>nd</sup> Floor, 236B, AIC Bose Road, Kolkata 700 020; Tel No.: 033-4050 1500; [www.narnolia.com](http://www.narnolia.com)

Compliance Officer: Manish Kr Agarwal, Email ID: [mikagarwal@narnolia.com](mailto:mikagarwal@narnolia.com), Contact No.:033-40541700.

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