

### Base Metals

	Previous	CMP	% Change
Comex Copper	2.576	2.58	0.16
LME Copper	5689	5693.75	0.08
LME Aluminium	1698.25	1704.25	0.35
LME Zinc	2043.75	2051.75	0.39
LME Lead	1818.25	1834.75	0.91
LME Nickel	12462.5	12647.5	1.48
MCX Copper	427.45	427.5	0.01
MCX Alumini	136.15	135.85	-0.22
MCX Zincmini	154.1	155.35	0.81
MCX Leadmini	141.5	143	1.06
MCX Nickel	918.5	927	0.93

### Base Metal Related News

Base metals edged higher on Tuesday as investors bought in after big falls in the previous session, but gains were limited by the global spread of the coronavirus.

Price rise on hopes that China will support the economy with more stimulus also supported sentiment.

Worries over the virus spreading quickly in Italy and South Korea had pushed LME copper to a two-week low in the previous session, while zinc dropped to its lowest since June 2016 amid rising stockpiles.

The coronavirus outbreak can still be beaten, the World Health Organization said on Monday, insisting it was premature to declare it a pandemic.

Asian share markets were trying to stabilise after a wave of early selling petered out and Wall Street futures managed a solid bounce, allowing investors to take a break from coronavirus fears.

### LME Inventory

Commodity	LME Stock	Change	Shanghai Stock	Change	Canceled Warrants	CW as % of LME Stocks
Copper	160275	-1325	262738	56484	33850	20.53
Aluminium	1110914	-12000	338848	36133	336900	29.39
Zinc	75200	-175	121804	23882	3000	3.97
Lead	67575	800	37092	9513	2500	3.75
Nickel	230256	1332	36794	-411	81720	36.36

### Base Metal Outlook

Base metals are trading higher in international markets. We expect base metal prices to trade sideways to positive on account of dollar weakness and China promises on stimulus helping the commodity prices bounce back. Demand worries will keep the upside limited in Metals.

25th February 2020

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Important Events For The Week					
	Cur		Actual	Forecast	Previous
<b>24-Feb</b>					
2:30pm	EUR	German Ifo Business Climate	96.1	95	95.9
7:30pm	CNY	CB Leading Index m/m	1.00%		1.40%
<b>EVENTS FOR TODAY</b>					
12:30pm	EUR	German Final GDP q/q	0.00%	0.00%	0.00%
7:30pm	USD	HPI m/m		0.40%	0.20%
	USD	S&P/CS Composite-20 HPI y/y		2.70%	2.60%
8:15pm	USD	FOMC Member Kaplan Speaks			
8:30pm	USD	CB Consumer Confidence		132.6	131.6
	USD	Richmond Manufacturing Index		10	20
1:30am	USD	FOMC Member Clarida Speaks			
<b>26-Feb</b>					
8:15pm	USD	FOMC Member Kaplan Speaks			
8:30pm	USD	New Home Sales		710K	694K
9:00pm	USD	Crude Oil Inventories			0.4M
11:30pm	USD	FOMC Member Kashkari Speaks			
<b>27-Feb</b>					
2:30pm	EUR	M3 Money Supply y/y		5.30%	5.00%
	EUR	Private Loans y/y		3.70%	3.70%
7:00pm	USD	Core Durable Goods Orders m/m		0.20%	-0.10%
	USD	Durable Goods Orders m/m		-1.40%	2.40%
	USD	Prelim GDP q/q		2.20%	2.10%
	USD	Prelim GDP Price Index q/q		1.40%	1.40%
	USD	Unemployment Claims		211K	210K
8:30pm	USD	Pending Home Sales m/m		2.10%	-4.90%
<b>28-Feb</b>					
12:30pm	EUR	German Import Prices m/m		0.20%	0.20%
	GBP	Nationwide HPI m/m			0.50%
All Day	EUR	German Prelim CPI m/m		0.30%	-0.60%
4:45pm	GBP	MPC Member Haldane Speaks			
7:00pm	USD	Core PCE Price Index m/m		0.20%	0.20%
	USD	Personal Spending m/m		0.30%	0.30%
	USD	Goods Trade Balance		-68.5B	-68.3B
	USD	Personal Income m/m		0.30%	0.20%
	USD	Prelim Wholesale Inventories m/m			-0.10%
8:15pm	USD	Chicago PMI		46.4	42.9
8:30pm	USD	Revised UoM Consumer Sentiment		100.7	100.9
	USD	Revised UoM Inflation Expectations			2.50%

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