

Base Metals

	Previous	CMP	% Change
Comex Copper	2.216	2.202	-0.63
LME Copper	4927.25	4870	-1.16
LME Aluminium	1526.25	1524.25	-0.13
LME Zinc	1907.5	1881.75	-1.35
LME Lead	1748	1727	-1.20
LME Nickel	11470	11382.5	-0.76
MCX Copper	377.55	376.25	-0.34
MCX Alumin	134.35	134.15	-0.15
MCX Zincmini	145.7	144.5	-0.82
MCX Leadmini	133.75	133.25	-0.37
MCX Nickel	863.2	863	-0.02

Base Metal Related News

Base metals prices firmly up by the complex follows a recovery in market sentiment amid positive headlines surrounding the Covid-19 pandemic and a host of supply disruptions.

The duty-paid Rotterdam premium sank to a 14-month low, while premiums also declined in the United States and Japan, as disruptions stemming from the Covid-19 pandemic continue to stifle demand.

Trump said in a post that the bill would be the fourth part of the government's stimulus measures to handle the impacts of the virus.

The stocks of aluminium and copper have piled up in Shanghai Futures Exchange warehouses as demand collapses, lead inventories have fallen by 30,600 tonnes to a 15-month low of 13,969 tonnes.

Mining operations in the Philippines' southern province of Surigao del Norte, home to most of the country's nickel mines, will be suspended from April 1 as part of efforts to prevent the spread of the coronavirus

The U.S. Commerce Department said it had launched trade investigations into imports of common alloy aluminium sheet from 18 countries.

LME Inventory (31/03/2020)

Commodity	LME Stock	Change	Shanghai Stock	Change	Canceled Warrants	CW as % of LME
						Stocks
Copper	269825	-675	341366	-2838	-1150	14.33
Aluminium	1120864	-2025	463207	14452	-2675	15.84
Zinc	74400	175	146965	-1586	-850	12.60
Lead	70975	0	20660	-10750	250	21.03
Nickel	230390	-360	30998	-1468	-210	16.51

Base Metal Outlook

Base metals are trading lower in international markets. We expect base metal prices to trade sideways to positive after the better than expected China PMI data however the demand outlook still remains uncertain. One can maintain sell on rise in Metals for the day.

1st April 2020

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Important Events For The Week					
	Cur		Actual	Forecast	Previous
30-Mar					
All Day	EUR	German Prelim CPI m/m	0.10%	0.00%	0.40%
1:30pm	EUR	Spanish Flash CPI y/y	0.10%	0.60%	0.70%
2:00pm	GBP	M4 Money Supply m/m	0.30%	0.40%	0.60%
	GBP	Mortgage Approvals	74K	68K	71K
	GBP	Net Lending to Individuals m/m	5.2B	5.1B	5.2B
7:30pm	USD	Pending Home Sales m/m	2.40%	-1.80%	5.20%
31-Mar					
6:30am	CNY	Manufacturing PMI	52	44.9	35.7
	CNY	Non-Manufacturing PMI	52.3	42.1	29.6
11:30am	EUR	German Import Prices m/m	-0.90%	-0.30%	-0.40%
	GBP	Final GDP q/q	0%	0.00%	0.00%
2:30pm	EUR	CPI Flash Estimate y/y	0.70%	0.80%	1.20%
	EUR	Core CPI Flash Estimate y/y	1.00%	1.10%	1.20%
6:30pm	USD	S&P/CS Composite-20 HPI y/y	3.10%	3.40%	2.90%
7:15pm	USD	Chicago PMI	47.8	44.1	49
7:30pm	USD	CB Consumer Confidence	120	115.1	130.7
01-Apr					
7:15am	CNY	Caixin Manufacturing PMI	50.1	45	40.3
11:30am	EUR	German Retail Sales m/m		0.20%	0.90%
2:00pm	GBP	Final Manufacturing PMI			48
2:30pm	EUR	Unemployment Rate		7.40%	7.40%
5:45pm	USD	ADP Non-Farm Employment Change		-125K	183K
7:15pm	USD	Final Manufacturing PMI		49.2	49.2
7:30pm	USD	ISM Manufacturing PMI		46	50.1
	USD	Construction Spending m/m		0.60%	1.80%
	USD	ISM Manufacturing Prices		41.6	45.9
All Day	USD	Wards Total Vehicle Sales		12.2M	16.8M
8:00pm	USD	Crude Oil Inventories		3.7M	1.6M
02-Apr					
2:30pm	EUR	PPI m/m		-0.10%	0.40%
Tentative	EUR	Spanish 10-y Bond Auction			0.66 2.2
Tentative	EUR	French 10-y Bond Auction			-0.32 2.2
5:00pm	USD	Challenger Job Cuts y/y			-26.30%
6:00pm	USD	Unemployment Claims			3283K
	USD	Trade Balance		-43.6B	-45.3B
7:30pm	USD	Factory Orders m/m		-0.70%	-0.50%
8:00pm	USD	Natural Gas Storage			-29B
03-Apr					
7:15am	CNY	Caixin Services PMI		39.6	26.5
1:25pm	EUR	German Final Services PMI		34.3	34.5
1:30pm	EUR	Final Services PMI		28.2	28.4
2:00pm	GBP	Final Services PMI		34.7	35.7
2:30pm	EUR	Retail Sales m/m		0.10%	0.60%
6:00pm	USD	Average Hourly Earnings m/m		0.20%	0.30%
	USD	Non-Farm Employment Change		-81K	273K
	USD	Unemployment Rate		3.80%	3.50%
7:15pm	USD	Final Services PMI		39.2	39.1
7:30pm	USD	ISM Non-Manufacturing PMI		48	57.3

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