

### Base Metals

	Previous	CMP	% Change
Comex Copper	2.222	2.224	0.09
LME Copper	4882.5	4919.5	0.76
LME Aluminium	1504.25	1502.75	-0.10
LME Zinc	1877	1891.25	0.76
LME Lead	1695	1704.25	0.55
LME Nickel	11292.5	11292.5	0.00
MCX Copper	376.5	379.5	0.80
MCX Alumin	134.2	133.9	-0.22
MCX Zincmini	145.55	146.8	0.86
MCX Leadmini	134.45	134.2	-0.19
MCX Nickel	864.9	866.1	0.14

### Base Metal Related News

Base metal prices are volatile that is being continually battered by worries over the Covid-19 pandemic and its effects on global economic growth.

United States overnight showed unemployment claims surged to a fresh record high in the week ended March 28, coming in at 6.648 million, an increase of 3.341 million from the previous week's revised 3.307 million.

The dollar index, which gauges the strength of the US dollar against a basket of foreign currencies, was trading above 100.

Rio Tinto Ltd said it could not supply contracted copper to its customers for reasons beyond its control after an emergency shutdown at its Kennecott smelter in the United States following an earthquake last month.

China's services sector struggled to get back on its feet in March after a brutal month of unprecedented shop closures and public lockdowns amid the coronavirus pandemic, a private survey showed.

The total number of infection cases around the world crossed 1 million overnight, with 236,339 in the US alone, according to the latest numbers from Johns Hopkins University.

### LME Inventory (02/03/2020)

Commodity	LME Stock	Change	Shanghai Stock	Change	Canceled Warrants	CW as % of LME
						Stocks
Copper	267525	-1275	341366	-2838	-1150	14.33
Aluminium	1182589	46275	463207	14452	-2675	15.84
Zinc	74400	-700	146965	-1586	-850	12.60
Lead	71275	525	20660	-10750	250	21.03
Nickel	229346	0	30998	-1468	-210	16.51

### Base Metal Outlook

Base metals are trading mixed in international markets. We expect base metal prices to trade sideways to negative as the outlook for industrial metals demand remains grim as major economies including the United States brace for more infections. One can maintain sell on rise in Metals for the day.

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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	1.20%	0.20%	0.90%
2:00pm	GBP	Final Manufacturing PMI			48
2:30pm	EUR	Unemployment Rate	7.30%	7.40%	7.40%
5:45pm	USD	ADP Non-Farm Employment Change	-27K	-125K	183K
7:15pm	USD	Final Manufacturing PMI	48.5	49.2	49.2
7:30pm	USD	ISM Manufacturing PMI	49.1	46	50.1
	USD	Construction Spending m/m	-1.30%	0.60%	1.80%
	USD	ISM Manufacturing Prices	37.4	41.6	45.9
All Day	USD	Wards Total Vehicle Sales	11.4M	12.2M	16.8M
8:00pm	USD	Crude Oil Inventories	13.8M	3.7M	1.6M
02-Apr					
2:30pm	EUR	PPI m/m	-0.60%	-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	266.90%		-26.30%
6:00pm	USD	Unemployment Claims	6648K		3283K
	USD	Trade Balance	-39.9B	-43.6B	-45.3B
7:30pm	USD	Factory Orders m/m	0%	-0.70%	-0.50%
8:00pm	USD	Natural Gas Storage	-19B		-29B
03-Apr					
7:15am	CNY	Caixin Services PMI	43	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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