

### Base Metals

	Previous	CMP	% Change
Comex Copper	2.224	2.268	1.98
LME Copper	4905.5	5013.25	2.20
LME Aluminium	1474.25	1484	0.66
LME Zinc	1896.5	1927	1.61
LME Lead	1681.25	1694	0.76
LME Nickel	11292.5	11380	0.77
MCX Copper	380.1	387.9	2.05
MCX Alumini	134	133.85	-0.11
MCX Zincmini	146.8	149.3	1.70
MCX Leadmini	133.4	134.4	0.75
MCX Nickel	867.4	876.5	1.05

### 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.

Copper rose supported by a slowdown in the death toll from coronavirus in some European countries and falling inventories, though fears of recession continued to weigh on prices.

The number of deaths and new infections from the coronavirus eased in countries including France, Italy and Spain

Meanwhile Japan became the latest country to unveil a stimulus package to cushion its economy against a knock from the epidemic.

Stocks of copper have been in steady decline since hitting a 2020 high of 220,325 tonnes on March 17..

Copper producer Antofagasta said it would suspend operations at its Los Pelambres Expansion project in Chile for four months due to coronavirus.

Three employees at a New Mexico mine owned by Freeport-McMoRan Inc have tested positive for COVID-19

### LME Inventory (07/04/2020)

Commodity	LME Stock	Change	Shanghai Stock	Change	Canceled Warrants	CW as % of LME
						Stocks
Copper	265075	-1050	309761	-31605	-1150	14.23
Aluminium	1185514	5475	456965	-6242	-2675	14.52
Zinc	74400	-400	145098	-1867	-850	11.46
Lead	71525	250	15347	-5313	250	21.22
Nickel	229184	-162	30555	-443	-210	16.57

### Base Metal Outlook

Base metals are trading higher in international markets. We expect base metal prices to trade sideways to positive as the China economy continue to contract although the rate of decline has eased. One can maintain buy on dips in Metals for the day. The Shanghai Futures Exchange was closed for a holiday.

7th April 2020

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Important Events For The Week					
	Cur		Actual	Forecast	Previous
<b>07-Apr</b>					
10:00am	AUD	Cash Rate		0.25%	0.25%
11:30am	EUR	German Industrial Production m/m		-0.70%	3.00%
All Day	EUR	Eurogroup Meetings			
Tentative	USD	IBD/TIPP Economic Optimism		49.1	53.9
10:31pm	USD	10-y Bond Auction			0.85   2.4
12:30am	USD	Consumer Credit m/m		13.9B	12.0B
<b>08-Apr</b>					
10:30am	JPY	Economy Watchers Sentiment		22.2	27.4
Tentative	GBP	10-y Bond Auction			0.31   2.2
8:00pm	USD	Crude Oil Inventories			13.8M
10:31pm	USD	30-y Bond Auction			1.32   2.4
Tentative	USD	FOMC Meeting Minutes			
<b>09-Apr</b>					
6:00am	JPY	BOJ Gov Kuroda Speaks			
11:30am	EUR	German Trade Balance		20.3B	18.5B
	GBP	GDP m/m		0.10%	0.00%
	GBP	Industrial Production m/m		0.10%	-0.10%
Tentative	All	OPEC Meetings			
Tentative	All	OPEC-JMMC Meetings			
5:00pm	EUR	ECB Monetary Policy Meeting Accounts			
6:00pm	CAD	Unemployment Rate			5.60%
	USD	Unemployment Claims		5000K	6648K
	USD	Core PPI m/m		0.00%	-0.30%
	USD	PPI m/m		-0.30%	-0.60%
Tentative	GBP	NIESR GDP Estimate			0.20%
7:30pm	USD	Prelim UoM Consumer Sentiment		80	89.1
	USD	Final Wholesale Inventories m/m		-0.50%	-0.50%
	USD	Prelim UoM Inflation Expectations			2.20%
8:00pm	USD	Natural Gas Storage			-19B
<b>10-Apr</b>					
5:20am	JPY	PPI y/y		-0.10%	0.80%
7:00am	CNY	CPI y/y		4.90%	5.20%
	CNY	PPI y/y		-1.10%	-0.40%
All Day	GBP	Bank Holiday			
10th-15th	CNY	New Loans		1800B	906B
10th-15th	CNY	M2 Money Supply y/y		8.90%	8.80%
6:00pm	USD	CPI m/m		-0.30%	0.10%
	USD	Core CPI m/m		0.10%	0.20%
Tentative	All	G20 Meetings			
10:00pm	USD	FOMC Member Mester Speaks			
11:30pm	USD	Federal Budget Balance		-135.0B	-235.3B

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