



## 金属周报

021-68555105

### 本周策略

CU		48500	50000	
ZN		20500	21150	
PB		18000	18800	
AU		277	280	
AG		3480	3550	

1

2

1-5

1-4

1

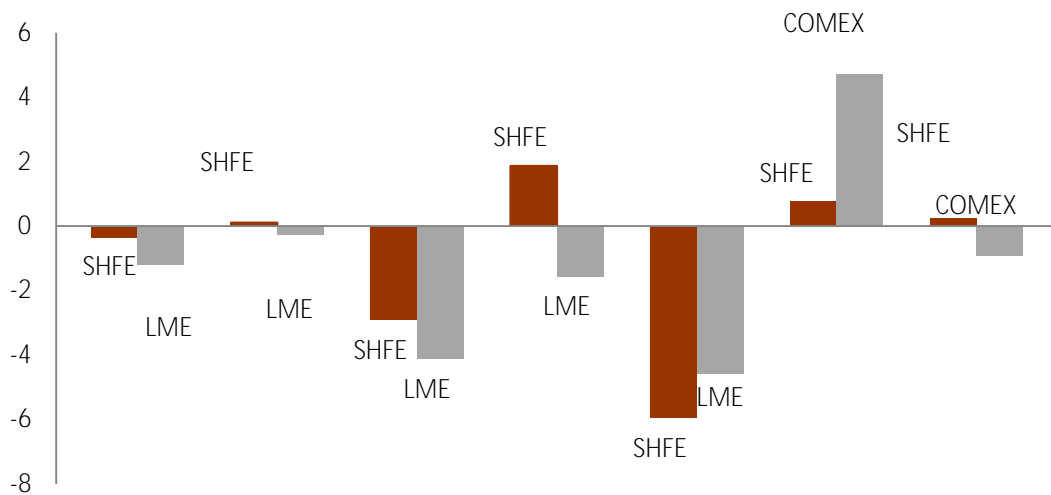
### 本周视点

G20

G20

SHFE	49,400	-180	-0.36	320,770	519,236	/
LME	6,168	-75	-1.19			/
SHFE	13,775	15	0.11	275,162	696,010	/
LME	1,942	-5	-0.26			/
SHFE	20,890	-625	-2.90	885,036	468,208	/
LME	2,510	-108	-4.11			/
SHFE	18,480	340	1.87	139,082	107,050	/
LME	1,964	-31	-1.55			/
SHFE	88,490	-5,590	-5.94	1,083,922	646,508	/
LME	10,875	-520	-4.56			/
SHFE	279.65	2.15	0.77	80420.00	246526.00	/
COMEX	1279.70	57.70	4.72			/
SHFE	3537.00	9.00	0.26	177954.00	654822.00	/
COMEX	18.400	-0.130	-0.903			/

(1) COMEX/LME LME  
 (2) =  
 (3) = - / \*100%  
 (4) LME 3 COMEX SHFE 3  
 wind



wind

-2

1.19%

50000 /

48750 / 49500

/

:

80 / 120 /

60-140 /

60-120 /

63.14 10.4%

100

2018 8.7% 908,695

1-10 360,131

3.6%

2% 2019

ICSG 2018 8

31,000 7 84,000 ICSG 1-8 259,000

98,000 8 196 199 8

64,000 7 96,000

WBMS

19.5

" "

11 15

48500-50000

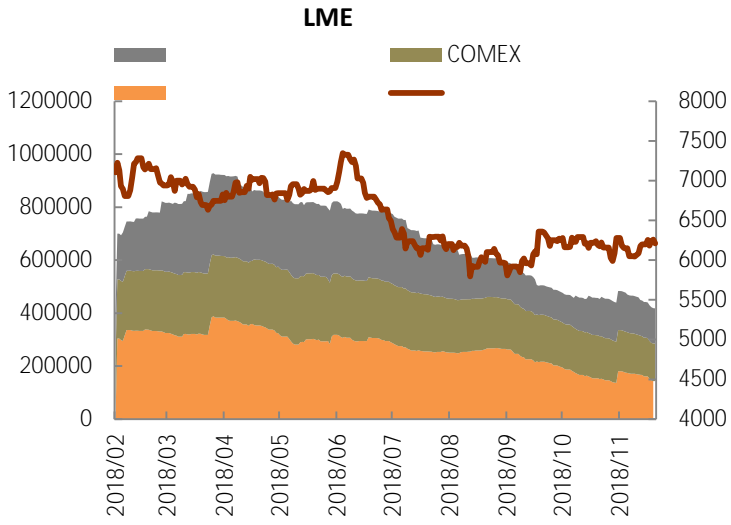
1901 20890 /  
 2.9% 3400534 207002 2500-2600  
 2509.5 / 227457  
 9 11 11000  
 10000 10 12 10,000  
 10,000 2019 1  
 WBMS 2018 1-9 5.23 2017 43.1  
 2018 1-9 1.9% 4.6%  
 2017 1-9 48.4 451.9 45% 9  
 109.96 110.52

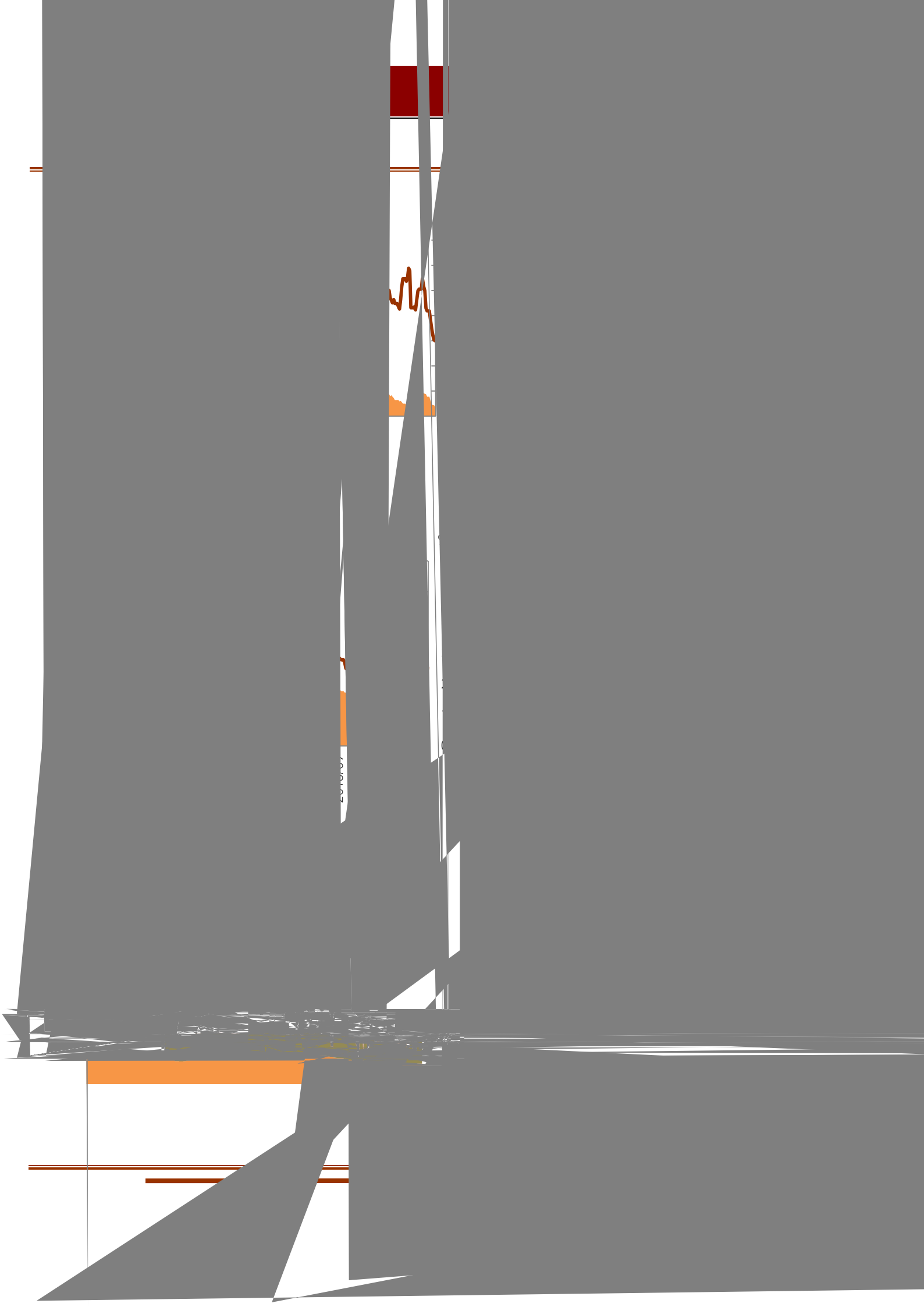
11 23 0# 21670-22020 / 1812 80-120 /  
 400-440 / SMC KZ YP -V  
 80 /  
 0# 21690-21820 /  
 190 / 60 / 1812 590-620 /  
 170 /  
 0# 21630-23500 / 1812 80-150 /  
 80 / 30 /

LME  
 23 94.5 / LME LME  
 23 121550 4223 35452  
 23 0.31 0.23  
 3000 4 5

		11		1.1				1
								LOME
	90	/						
								K
	20500							21150-20500
			G20					
			1901					
18585	/			18480	/		17.8	43.1
1.4		6.8				N		1964 /
				18525-18900	/	SMM		
	SMM1#		100	/	25	/		
								1812
50-100	/		1812		150-300	/		
								SMM1#
150	/							300-200
/								
	WBMS		2018	1-9			13.8	2017
	39.3		9		2017	5	2018	1-9
			846.2		2017		0.8%	1-9
	354.8		7.4					41%
1-9		2017	2.5	2018	9			97.32
	99.06							
SMM			67.18%					
						12		
								10
SMM			43.2%			1.5		
	58%		1.2					34.6%

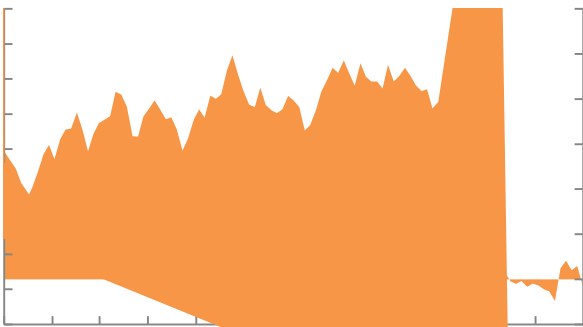
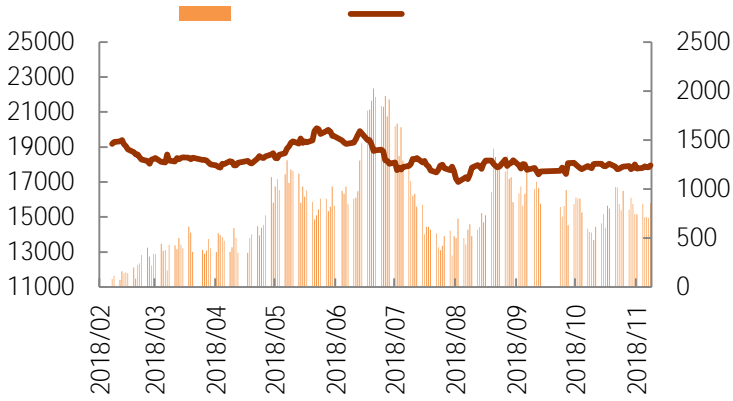
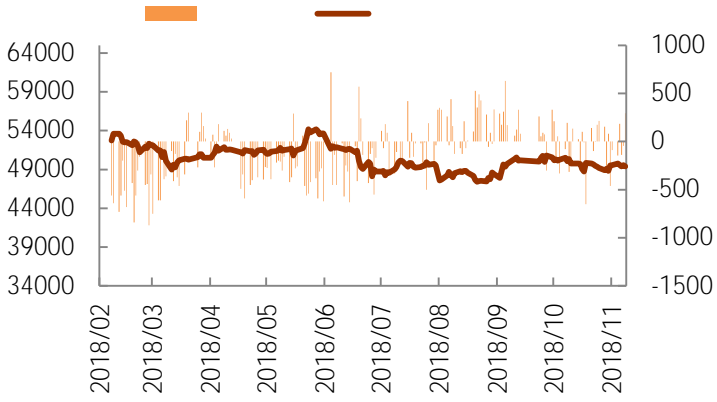
3.3



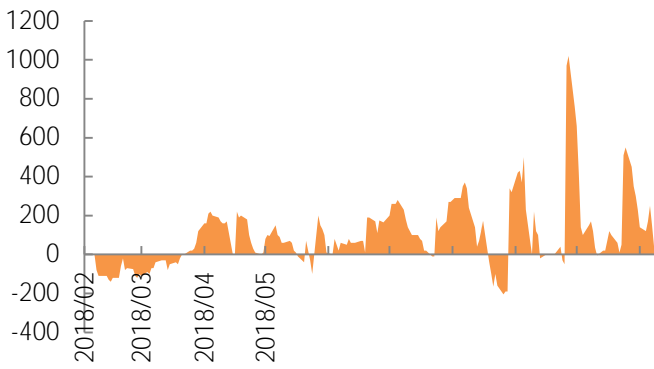
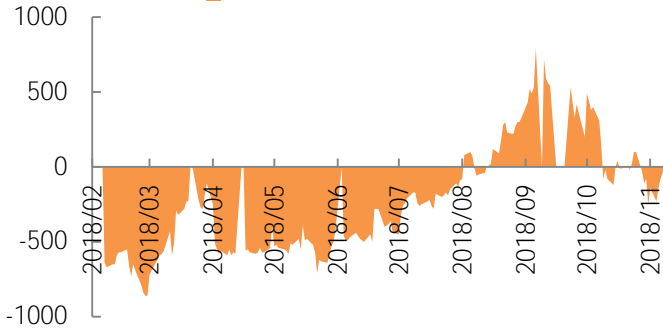




Bloomberg



Wind Bloomberg



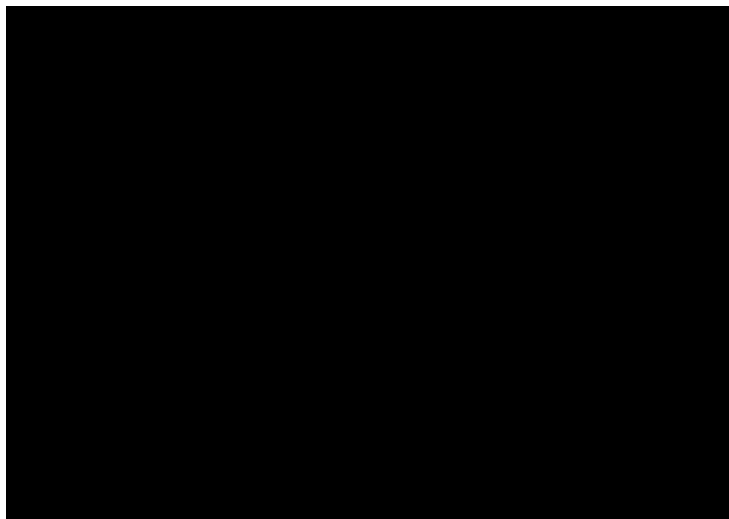
Wind

Wind

			2,646	21,660	23,139	6.9485	-1,479	8.19	8.75
( / )	<b>160.0</b>	1	2,602	20,500	22,802	6.9550	-2,302	7.88	8.76
	<b>16%</b>	2	2,573	20,995	22,570	6.9550	-1,575	8.16	8.77
	<b>1%</b>	3	2,555	21,280	22,480	6.9730	-1,200	8.33	8.80
	<b>5%</b>	4	2,543	24,000	22,382	6.9730	1,618	9.44	8.80
( / )	<b>300</b>	5	2,531	21,695	22,338	6.9900	-643	8.57	8.83

**Bloomberg**

1. 1 2 3 4 5 6 LME 1 2  
3 4 5 ;
2. LME 15
- 3.



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Bloomberg

DEDICATED TO THE FUTURE

400-700-0188



273  
021-68559999  
021-68550055

2603 2904  
021-68400688

3069  
A 2908  
0755-82874655

129  
2506B  
0411-84803386

69  
1201  
0371-65613449

1287  
A2506  
0562-5819717

