

Subject: LME Nickel Stocks up 4,722 MT to 159,156 MT
Date: Monday, November 18, 2024 at 8:04:22 AM Eastern Standard Time
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LME Nickel Stocks up 4,722 MT to 159,156 MT

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Indications:

Nickel 3 month \$ 7.04
Cash Last \$ 6.93
Euro 1.053
Yen 155.09
gold \$ 2952.82
silver \$ 30.75
Copper \$ 4.02
Cobalt \$ 14.15 - \$15.20
Zinc \$ 1.34
Tin \$ 12.94
Crude \$ 67.41 up .58 %
Dow Jones down .70%
FTSE 100 up .15%
Dax down .36 %
Hang Seng up .77%
Nikkei down 1.09 %

Happy Monday, have a fun week

QUOTE OF THE DAY

"The heart will break, but broken live on."

-Lord Byron

TRIVIA

About one in 11 jobs in New York City is in some way related to the securities industry, according to the NYS comptroller's office. And roughly \$28.8 billion of the state's tax revenue, more than a quarter of its total collections, came from the securities industry in the last fiscal year.

NEWS OF INTEREST

- **Markets:** The market's post-election rally fizzled out in a big way last week, as concerns that the Fed will slow down its rate cuts overshadowed President-elect Trump's deregulatory agenda. But some analysts see clear skies ahead for airlines: Goldman Sachs issued "buy" ratings for United Airlines, Delta, and Alaska, which have each posted significant gains this year. ---**markets** close lower Friday (S&P 500 -1.3%, Dow -0.7%, Nasdaq -2.2%)

Biden authorizes Ukraine to use long-range missiles against Russia.

Yesterday's decision came hours after Russia launched a massive drone and missile strike against Ukraine, and not long after reports came down that North Korea could send as many as 100,000 troops to support Russia in the Kursk region. Russia's biggest airstrike in three months focused on Ukraine's power grid, threatening to leave the country without heat as winter approaches. Officials said the attacks killed at least seven people.

HARVARD It might take more than good grades and being three-time president of the anime club to get accepted into Harvard. A report from the Harvard Crimson discovered that one in 11 Harvard students has come from just 21 US high schools since 2009.

Twelve of the 21 schools are private; nine are public. Of those nine, four are selective magnet schools, four are located in highly affluent suburbs,

and the other is Cambridge Rindge and Latin, which is a stone's throw from Harvard Yard. A spokesperson for Harvard told the Crimson, "Harvard College admits students not high schools."—

The BAD choice of Gaetz for such an important job has outraged just about everyone. Liberal opponents of the president are beside themselves, of course. Several Republican senators have voiced their doubts. Also up in arms, as **Eli Lake** discovered in Washington, D.C., over the weekend, is the conservative legal establishment. At the annual meeting of the Federalist Society—the group that has trained and promoted so many conservative lawyers and judges, and with whom Trump worked so productively in his first term—Eli reports that the mood was "nauseous." The FedSoc lawyers told Eli the pick was "deplorable," "distasteful," and "appalling." No wonder that, as of last night, Polymarket puts his chances of getting confirmed at just 23 percent. It is such a bad choice it is thought by many to be planned.

-----So much for the Dream of Hydroelectric power

Salmon Swim Free

Salmon have returned to the upper basin of Oregon's Klamath River in recent weeks, [successfully laying eggs](#) in the area for the first time in decades, according to expert surveys. The development comes roughly two months after the removal of the last of four hydroelectric dams was completed, wrapping the largest dam removal project in US history.

The Klamath River was once home to one of the country's largest salmon and steelhead migrations, with hundreds of thousands of fish traversing the waterway annually to lay eggs. A series of four dams built between 1918 and 1962 generated hydroelectric power but [significantly disrupted](#) (w/map) the ability of fish to reach the river's upper basin. One estimate found spring-run salmon populations in the area to be down 98% from predam levels—though officials are optimistic levels will return to historic averages in the coming years.

India Goes Hypersonic

India successfully tested its first long-range [hypersonic missile](#) over the weekend, the government said yesterday, maneuvering midflight and impacting with precision. Watch the launch [here](#).

Hypersonic missiles can fly at more than **five times** the speed of sound—more than 3,000 miles per hour—and have a range of over 930 miles. Hypersonic missiles are able to fly lower than ballistic missiles, making them harder to detect and intercept. They are also highly precise, do not need to follow a predetermined trajectory, and can change course midflight.

Saturday's test took place on Abdul Kalam Island off the coast of India's eastern state of Odisha. India now joins **three countries**—the US, Russia, and China—in demonstrating hypersonic capabilities. North Korea and Yemen's Houthis claim to possess hypersonic weapons; other countries—including Germany, France, J

NICKEL & RELATED METAL NEWS

Nickel metal continues to flow into the LME and prices both forward and spot continue to drop

GOOD READ

No good read today.

Thanks,
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[Nickelman Website for additional nickel articles, photos, and charts](#)