



# Koopam Steel



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**Manufacturer, Stockist & Exporter of Piping Package**  
Specialist in Steel Seamless, Welded Pipe, Tube & Flanges

## METALS-Nickel jumps to one-year peak on industrial and fund buying

Prices of nickel, mainly used in the stainless steel industry, have also been boosted by worries of restricted ore supplies from major producer Indonesia because of a planned 2022 export ban.

Nickel prices surged to their highest in a year on Tuesday, propelled by buying from speculators and industrial consumers worried about potential future shortages.

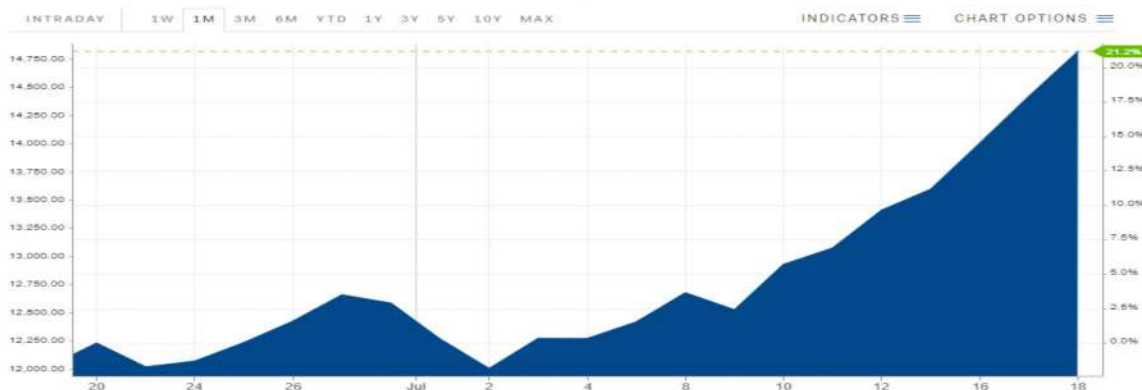
“We’ve been hearing about consistent strong Western consumer buying as the main driver of the price, probably related to EV nickel hedging requirements,” said Nicholas Snowden, metals analyst at Deutsche Bank in London.

Current estimates peg the future supply situation as less critical than forecasts from a year ago, but industrial buyers remain nervous about availability, Snowden said.

CTA funds often base trading decisions on chart patterns and technical levels, including momentum.

Benchmark three-month nickel on the London Metal Exchange (LME) climbed 3.2% to \$14,090 a tonne in closing open outcry activity after touching \$14,200, its highest since last July.

LME nickel has been the best-performing base metal this year with gains of 31% while most other base metals have fallen.



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