

## Week Ahead

Stocks continued to hit new all-time highs last week despite on-going geopolitical tensions with China. Earnings so far have been decent with 76% of the 444 companies in the S&P 500 that reported calendar third-quarter earnings through Nov. 7 surpassed Wall Street's expectations. Still, YoY growth in earnings is expected to be -1% for the 3<sup>rd</sup> quarter. This week is light on data points. The biggest headline will come from the Fed minutes released on Wednesday. We will get a slew of retail earnings this week. This should give us a good idea on how the consumer is doing.

### Major Earnings Announcements for the Week:

<b>Monday-</b>	None
<b>Tuesday-</b>	Home Depot, Kohl's, Medtronic & TJX
<b>Wednesday-</b>	Lowe's, Target, Jack in the Box, L Brands & La-Z-Boy
<b>Thursday-</b>	Baxter International, Macy's, Ross Stores, Gap, Intuit & Nordstrom
<b>Friday-</b>	Buckle, Foot Locker, Hibbett & JM Smucker

### Economic Calendar/ Market Moving Events:

<b>Monday-</b>	None
<b>Tuesday-</b>	Building Permits & Housing Starts 8:30AM
<b>Wednesday-</b>	FOMC Minutes 2:00PM
<b>Thursday-</b>	Philly Business Outlook 8:30AM, Leading Index 10:00AM & Existing Home Sales 10:00AM
<b>Friday-</b>	Markit PMI Releases 9:45AM, U. of Mich. Sentiment 10:00AM & Kansas City Fed Manf. Activity 11:00AM