

## Week Ahead

Earnings season kicks off this week with the big banks reporting earnings. With the current level of rates, it will be interesting to see how earnings are faring and if the banks have been able to make up NIM with loan growth. We will be keeping a close eye on geopolitics this week as tensions with Iran continue along with the supposed signing of the Phase 1 trade deal with China. Once details are released, we would expect the market to react; direction will depend on the details. The economic front will also give us reading on inflation. Both CPI and PPI will be released and with the current economic strength coming for the consumer these numbers will be important.

### Major Earnings Announcements for the Week:

<b>Monday-</b>	None
<b>Tuesday-</b>	Citigroup, Delta & JPMorgan Chase
<b>Wednesday-</b>	Goldman Sachs, PNC Financial, Bank of America, United Health, US Bancorp & BlackRock
<b>Thursday-</b>	Bank of New York, Morgan Stanley, PPG, CSX & Peoples United Financial
<b>Friday-</b>	Citizens Financial, Fastenal, JB Hunt, Kansas City Southern, Regions, Schlumberger & State Street

### Economic Calendar/ Market Moving Events:

<b>Monday-</b>	None
<b>Tuesday-</b>	CPI Releases 8:30AM
<b>Wednesday-</b>	PPI Releases 8:30AM, Empire Manf. 8:30AM & Beige Book 2:00PM
<b>Thursday-</b>	Import/Export Prices 8:30AM, Retail Sales 8:30AM & Business Inventories 10:00AM
<b>Friday-</b>	Building Permits and Housing Starts 8:30AM, Industrial Productions 9:15AM, U. of Michigan Sentiment 10:00AM & JOLTS 10:00AM