

Week Ahead

Volatility spiked last week with downside moves that we have not seen since February. The sell-off was due to a culmination of factors including rising rates and a continued hawkish stance by the Federal Reserve. Wednesday was particularly tough as some of us here in the southeastern part of the US were under siege by Hurricane Michael while at the same time the market was taking a nose dive. The downside action of the market was not unexpected but the severity of it was. We do expect increase volatility between now and the midterm elections but our longer-term bullish view of the market is still intact. This week our focus will be on earnings as they continue to pour in. We expect continued strength in both top and bottom line numbers.

Major Earnings Announcements for the Week:

Monday-	Bank of America & Charles Schwab
Tuesday-	BlackRock, Goldman, Johnson & Johnson, Morgan Stanley, Progressive, Prologis, UnitedHealth, CSX, IBM, Lam Research, Netflix & Continental Holdings
Wednesday-	Abbott Labs, M&T Bank, Norther Trust, US Bancorp, United Rentals & Kinder Morgan
Thursday-	BB&T, Bank Of New York Mellon, Danaher, Dover, Genuine Parts, Keycorp, Nucor, Phillip Morris, PPG Industries, Travelers, Textron, American Express, E*Trade, Intuitive Surgical & PayPal
Friday-	Honeywell, Kansas City Southern, Procter & Gamble, Schlumberger, SunTrust, State Street, Synchrony & VF Corp

Economic Calendar/ Market Moving Events:

Monday-	Retail Sales 8:30AM
Tuesday-	Industrial Production 9:15AM, Capacity Utilization 9:15AM and JOLTS 10:00AM
Wednesday-	Housing Starts 8:30AM, Building Permits 8:30AM and FOMC Meeting Minutes 2:00PM
Thursday-	Leading Index 10:00AM
Friday-	Existing Home Sales 10:00AM