

## Week Ahead

Market volatility continued last week with the major indices all closing lower. Earnings season has been mixed so far, as earnings remain strong but guidance has been disappointing. Caterpillar, Amazon and a multitude of others beat on earnings but traded lower based on downgraded forecasts. Even with the recent volatility we believe the bull market remains intact but we do expect continued volatility through the mid-terms. Economic data releases have been a bright spot over the last week with 3rd quarter GDP numbers topping estimates at 3.5%. This week, the markets focus will remain on earnings as key companies, Apple & Facebook, announce. The major economic headline this week will be on Friday with the release of the September jobs report.

### Major Earnings Announcements for the Week:

<b>Monday-</b>	Affiliated Managers & Mondelez
<b>Tuesday-</b>	Aetna, Allergan, American Tower, Baker Hughes, Cummins, Ecolab, Eaton Corp, Flir, GE, Coca-Cola, Lyondellbasell, Mastercard, Masco, Pfizer, Tapestry, Under Armour, Vulcan Materials, Welltower, Xylem, Amgen, Anadarko Petroleum, EA, eBay, Edison International, Extra Space, Facebook, MGM Resorts & Public Storage
<b>Wednesday-</b>	ADP, Ameren Corp, Anthem, Baxter, Clorox, Estee Lauder, GM, Garmin, HCP, Hess, HollyFrontier, Intercontinental Exchange, Kellogg, Molson Coors, Yum! Brands, AIG, Apache, American Water Works, CF Industries, Express Scripts, Realty Income, PerkinElmer & Williams Co
<b>Thursday-</b>	Abiomed, Ametek, Ball Corp, Church & Dwight, Cigna, Dominion Energy, Hanesbrands, Marathon Petroleum, Noble Energy, NiSource, Parker Hannifin, PPL Corp, Sealed Air, Zoetis, Apple, Allstate, CBS, Consolidated Edison, EOG, Fluor, Fortinet, Kraft Heinz, Lincoln National, MetLife, Motorola, Starbucks, Symantec & Western Union
<b>Friday-</b>	AbbVie, Berkshire Hathaway, Chevron, Duke Energy, Newell Brands, Seagate & Exxon Mobil

### Economic Calendar/ Market Moving Events:

<b>Monday-</b>	Person Income and Spending 8:30AM & PCE Deflator and PCE Core 8:30AM
<b>Tuesday-</b>	
<b>Wednesday-</b>	Chicago Purchasing Manager Index 9:45AM
<b>Thursday-</b>	Markit US Manf. PMI 9:45AM, ISM Manufacturing 10:00AM & Construction Spending 10:00AM
<b>Friday-</b>	Trade balance 8:30AM, Employment Situation (Jobs Number) 8:30AM, Factory Orders 10:00AM, Durable Goods 10:00AM & Capital Goods 10:00AM