

Week Ahead

Volatility was the story last week, with multiple moves of greater than 1% to the upside and downside. This should come as no surprise in the current environment that includes increasing geopolitical tensions, mixed economic data and a presidential election right around the corner. However, one thing of note is the economy has seemed resilient with hard data coming in much stronger than the soft data would suggest over the last two months. Continued calls for an imminent recession are overblown in our opinion. We still maintain that the absolute earliest we may enter a recession would be the summer of next year. Going forward, we believe October will be volatile but we continue to believe that we are in a bull market and corrective activity should be bought.

Major Earnings Announcements for the Week:

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| Monday- | Domino's |
| Tuesday- | Levi Strauss |
| Wednesday- | None |
| Thursday- | Delta Air Lines |
| Friday- | Fastenal |

Economic Calendar/ Market Moving Events:

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| Monday- | Consumer Credit 3:00PM |
| Tuesday- | PPI releases 8:30AM |
| Wednesday- | JOLTS 10:00AM, Wholesale Inventories 10:00AM & FOMC Meeting Minutes 2:00PM |
| Thursday- | CPI Releases 8:30AM |
| Friday- | Import/Export Prices 8:30AM |