

## Week Ahead

Last week ended with the equity markets lower as the Fed meeting notes were deemed slightly hawkish, even though they were a carbon copy of the prior meeting. The only real change was fixed business spending had moderated. Earnings are beginning to wind down with unofficial end on Thursday with Wal-Mart reporting. Earnings for the quarter were strong with top-line growth of almost 10% and bottom-line growth surpassing 20%. We will be following market action closely, hoping it will give us an indication on whether we should expect another pullback from here or if our rally into year-end has begun.

Major Earnings Announcements for the Week:

**Monday-**

**Tuesday-** Advanced Auto Parts, Home Depot & Tyson Foods

**Wednesday-** Linde, Macy's & Cisco Systems

**Thursday-** Walmart, Applied Materials, Nordstrom, Nvidia & Post Holdings

**Friday-** Helmerich & Payne and Viacom

Economic Calendar/ Market Moving Events:

**Monday-**

**Tuesday-**

**Wednesday-** CPI releases 8:30AM

**Thursday-** Retail Sales 8:30AM, Import & Export Prices 8:30AM and Business Inventories 10:00AM

**Friday-** Industrial Production 9:15AM and Capacity Utilization 9:15AM