

Week Ahead

The holiday shortened week was not a good one for markets. It was the worst performance on Black Friday since 2011. Despite this, we still believe the bottom is in and can expect a rally into year end. There will be a lot of headlines for the markets to digest this week. The most important in our view will be the meeting between President Trump and Chinese Premier Xi. We do not expect an outright deal but we are looking for them to make positive strides on trade. On the data front, the Fed's preferred proxy on inflation Core PCE will be released which we will be keeping a close eye on after last month's miss of 1.9%. Major earnings announcements are light but we will hear from Salesforce.com and JM Smucker.

Major Earnings Announcements for the Week:

Monday-

Tuesday- Cracker Barrel, Eaton Vance & Salesforce.com

Wednesday- Dicks Sporting Goods, JM Smucker, Tiffany, Guess & La-Z-Boy

Thursday- Dollar Tree, HP Inc, Palo Alto, Splunk, VM Ware & Workday

Friday-

Economic Calendar/ Market Moving Events:

Monday-

Tuesday-

Wednesday- Advance Goods Trade Balance 8:30AM, Wholesale Inventories 8:30AM, Retail Inventories 8:30AM, GDP Annualized 8:30AM, Core PCE 8:30AM & Fed's Powell speaks 12:00PM

Thursday- Personal Income and Spending 8:30AM, PCE Deflator and PCE Core 8:30AM & FOMC Meeting Minutes

Friday-