

Week Ahead

Droves of data on the US Economy, Federal Reserve and corporate earnings were released last week. In most aspects the information was better than expected and it drove the US market to new all-time highs. We have mentioned a few times that the biggest risk to investors was for the market to move higher as weighting in equities and forecasts from analysts were as bearish as the were before the financial crisis. With data beating expectations and corporate earnings continuing to be resilient we continue to think the path for the market is higher although volatility is expected to increases moving into the end of the year. This week, corporate earnings will once again dominate headlines. If we continue to see strong numbers, we expect the market to respond in a positive manner.

Major Earnings Announcements for the Week:

Monday-	Sysco, Under Armour, Consolidated Edison, IFF, Occidental Petroleum, Prudential, Marriott, Mosaic & Realty Income
Tuesday-	Allergan, Becton, Emerson, Newmont, Tapestry, Mylan, Zimmer Biomet, Assurant, DaVita, Devon Energy, Host Hotels & Microchip Tech
Wednesday-	AES Corp, Coty, CVS, Vulcan, Sealed Air, Humana, Albemarle, CenturyLink, Expedia, Fiserv, Fox, Hologic, Marathon Oil, QUALCOMM & TripAdvisor
Thursday-	Ralph Lauren, Discovery, Baxter, AmerisourceBergen, APD, Cardinal Health, Johnson Controls, Pinnacle West, Westrock, Zoetis, Activision, Walt Disney, EOG Resources, News Corp, Symantec, Take Two & Booking Holdings
Friday-	Ameren & Duke

Economic Calendar/ Market Moving Events:

Monday-	Durable Goods 10:00AM, Factory Orders 10:00AM & Capital Goods10:00AM
Tuesday-	Trade Balance 8:30AM, JOLTS 10:00AM & ISM Non-Manf 10:00AM
Wednesday-	None
Thursday-	Consumer Credit 3:00PM
Friday-	Wholesale Inventories 10:00AM & U. of M. Sentiment 10:00AM