

Week Ahead

This week is full of economic updates. The most important coming from the Federal Reserve's favorite gauge of inflation the PCE Deflator. Currently the expectation is for the print to remain muted but a surprise hot print could change the Fed's stance on holding steady. We will also get an update on 3rd quarter GDP as the final estimate is set to hit the market. 2.1% continues to be the expectation on that front. Geopolitical news will continue to garner attention as investors try and decipher what is in the Phase 1 trade deal with China and what companies if any will benefit from it. Fed presidents will also hit the stage this week giving final comment before their holiday break.

Major Earnings Announcements for the Week:

| | |
|-------------------|---|
| Monday- | None |
| Tuesday- | FedEx |
| Wednesday- | General Mills, Paychex & Micron Technology |
| Thursday- | Conagra, Accenture, Darden, FactSet, Sanderson Farms & NIKE |
| Friday- | CarMax |

Economic Calendar/ Market Moving Events:

| | |
|-------------------|--|
| Monday- | Empire Manufacturing 8:30AM & Markit US PMI releases 9:45AM |
| Tuesday- | Building Permits 8:30AM, Housing Starts 8:30AM, Capacity Utilization 9:15AM, Industrial Production 9:15AM & JOLTS 10:00AM |
| Wednesday- | None |
| Thursday- | Current Account Balance 8:30AM, Existing Home Sales 10:00AM & Leading Index 10:00AM |
| Friday- | GDP Annualized 8:30AM, Personal Consumption 8:30AM, PCE Deflator 10:00AM, Personal Income and Spending 10:00AM & U. of Mich. Sentiment 10:00AM |