

Week Ahead

Over the last week, the so-called “Santa Claus” rally hasn’t disappointed pushing the S&P 500 to a 32% return for the year. We expect trading to remain muted this week heading into the new year. Even though this is a holiday shortened week, important data points will be released. The most important of these will be the Fed minutes on Friday. During Powell’s latest press conference, he stated the Fed would be on hold in 2020. The minutes will hopefully give more insight to those comments and to see if there was dissention between members. Earnings will remain non-existent this week as companies prepare for their 4th quarter releases.

Major Earnings Announcements for the Week:

Monday-	None
Tuesday-	None
Wednesday-	None
Thursday-	None
Friday-	None

Economic Calendar/ Market Moving Events:

Monday-	Trade Balance 8:30AM, Retail Inventories 8:30AM, Wholesale Inventories 8:30AM<, Chicago PMI 9:45AM, Pending Home Sales 10:00AM & Dallas Fed Manf. Activity 10:30AM
Tuesday-	Consumer Confidence 10:00AM
Wednesday-	None
Thursday-	Market US Manufacturing PMI 9:45AM
Friday-	Construction Spending 10:00AM, ISM Releases 10:00AM & FOMC Minutes 2:00PM