

Week Ahead

It may sound redundant but the markets traded higher once again last week, on continued hopes of a trade deal with China. This marked the 9th straight weekly advance by the indices and pushed the market up 12% for the year in just the first two months of trading. We continue to believe the markets have moved to far too fast which will lead to downside risks in the coming weeks. This morning markets are trading higher once again on Trade talks as President Trump has extended the March 1st deadline. This week, the focus will remain on trade talks between the US and China as it has for the past year. In Fed news, Jerome Powell will give an update to congress this week as he testifies on monetary policy to the Senate on Tuesday and the House on Wednesday. On the Economic front, 4th quarter GDP will be released on Thursday which is expected to show annualized growth of 2.5% down from the 3.4% number in the 3rd quarter.

Major Earnings Announcements for the Week:

Monday-	Mosaic
Tuesday-	Macy's, Discovery, JM Smucker, Sempra Energy, Home Depot, EOG & Mylan
Wednesday-	AES, Campbell Soup, TJX, Public Service Enterprise, American Tower, Best Buy, Lowe's, Apache, HP Inc, L Brands, Monster Beverage, Universal Health Services & Booking Holdings
Thursday-	NRG, Nielsen Holdings, Ceterpoint Energy, LKQ Corp, Nordstrom, Marriot, Gap, Autodesk & Edison International
Friday-	Foot Locker

Economic Calendar/ Market Moving Events:

Monday-	Chicago Fed National Activity 8:30AM & Dallas Fed 10:30AM
Tuesday-	Housing Starts 8:30AM, Building Permits 8:30AM & Powell Testifies 10:00AM
Wednesday-	Advanced Goods Trade Balance 8:30AM, Wholesale Inventories 8:30AM, Pending Home Sales 10:00AM, Factory Orders 10:00AM, Durable Goods 10:00AM, Capital Goods Orders 10:00AM & Powell Testifies 10:00AM
Thursday-	GDP Annualized 4 th quarter 8:30AM, Personal Consumption 8:30AM & Chicago Purchasing Managers Index
Friday-	Personal Income and Spending 8:30AM, PCE Deflator and Core 8:30AM, Markit US Manufacturing PMI 9:45AM, ISM Manufacturing 10:00AM & ISM Prices Paid 10:00AM