

Week Ahead

Last week, the market traded flat on a lot of news coming out on the economic and geopolitical side. The economic releases were mixed for the most part with the biggest number being the delayed release of 4th quarter GDP which came in at 2.6% vs the expectation of 2.2%. This number was better than expected but it seems 1st quarter GDP numbers are looking very weak with early estimates from the Atlanta Fed pointing to a sub 1% number. A print this low will continue to give reason for the Federal Reserve to pause. This week, headline releases will come on Friday from the monthly jobs report. Our focus however, will remain on wage growth numbers that accompany this report. On the earnings side, over 90% of companies have reported earnings, so this week will be quite light on that front with the notables being Costco, Salesforce & Target.

Major Earnings Announcements for the Week:

Monday-	Salesforce.com
Tuesday-	Target, Kohls, Cooper, Urban Outfitters & Ross Stores
Wednesday-	Dollar Tree, Thor Industries, Brown-Forman, Abercrombie & Fitch, Donaldson Co & American Eagle Outfitters
Thursday-	Barnes & Noble, H&R Block & Kroger
Friday-	None

Economic Calendar/ Market Moving Events:

Monday-	Construction Spending 10:00AM
Tuesday-	Markit US Services & Composite PMI 9:45AM, ISM Non-Manf 10:00AM & New Home Sales 10:00AM
Wednesday-	Trade Balance 8:30AM, Factory Orders 10:00AM, Durable Goods 10:00AM, Capital Goods 10:00AM & Beige Book 2:00PM
Thursday-	Challenger Job Cuts 7:30AM & Consumer Credit 3:00PM
Friday-	Nonfarm Payrolls 8:30AM, Unemployment Rate 8:30AM, Average Hourly Earnings 8:30AM & Wholesale Inventories 10:00AM