

Week Ahead

The theme to the year is volatility and we saw more of it last week. Stocks finished the week better but it wasn't without whipsaws. On 3 of the 4 days last week the S&P 500 moved by more than 1.5% which is incredible when comparing it to last year. However, in our view this is a more normal market environment compared to what we witnessed last year and we must keep our long-term perspectives in mind and remember that growth of earnings and the economy drive long term growth in the market both of which remain positive in our view.

More news on trade over the weekend as China plans on implementing tariffs on 128 new products. We will be keeping a close eye on any updates regarding trade this year as it could affect certain sectors of the market more than others. We have a full slate of economic data this week with the all-important jobs number on Friday. Our main focus will remain on wages as they have tailed off over the past few months after their initial move higher to start the year.

Major Earnings Announcements for the Week:

Monday-

Tuesday-

Wednesday- Carmax Inc & Fred's

Thursday- Monsanto

Friday-

Economic Calendar/ Market Moving Events:

Monday- PMI Manf. Index 9:45AM, ISM Manf. Index 10:00AM & Construction Spending 10:00AM

Tuesday-

Wednesday- PMI Services Index 9:45AM, Factory Orders 10:00AM & ISM Non-Manf. Index 10:00AM

Thursday-

Friday- Employment Situation 8:30AM