

## Week Ahead

As expected, the Federal Reserve walked back some of their dovish tone on Wednesday, as Powell stated that the next rate move could go either direction. The market reacted negatively to the news but bounced back hard on Friday after a stronger than expected jobs number while wage inflation was muted. In the markets eyes, as long as inflation stays subdued the Fed as the ability to hold steady and not initiate another rate hike. This week is starting off with a bang but to the downside. After leaks last week stated a trade deal may be done as early as this coming Friday, President Trump overnight said that trade talks had stalled and tariffs on \$200 billion in goods would be increasing from 10% to 25% on Friday while additional tariffs on \$325 billion in goods of 25% would be going into effect "shortly". This caught the market by surprise and has sent it reeling. Beijing, will still meet with the US this week and we are sure more updates on talks will be released throughout the week which will be market moving. We will be keeping a close eye on inflation releases at the end of the week. If we get a hot number it could put the market on high alert.

### Major Earnings Announcements for the Week:

<b>Monday-</b>	Affiliated Managers, Tyson Foods, AIG, International Flavors and Fragrance, Mosaic, OXY, Pioneer Natural Resources & Sysco
<b>Tuesday-</b>	AES Corp, Allergan, Emerson Electric, Gartner Inc, Jacobs Engineering, Mylan, Sempra, Transsdigm, DaVita, TripAdvisor & Western Union
<b>Wednesday-</b>	Coty, McKesson, Marathon, Albemarle, Booking, CenturyLink, Walt Disney & Microchip Technology
<b>Thursday-</b>	Cardinal Health, CenterPoint, Duke Energy, Ameren Corp, Becton Dickinson, News Corp, Symantec & Tapestry
<b>Friday-</b>	Marriott International & Viacom

### Economic Calendar/ Market Moving Events:

<b>Monday-</b>	<b>None</b>
<b>Tuesday-</b>	JOLTS 10:00AM & Consumer Credit 3:00PM
<b>Wednesday-</b>	None
<b>Thursday-</b>	PPI Releases 8:30AM, Trade Balance 8:30AM & Wholesale Inventories 10:00AM
<b>Friday-</b>	CPI Releases 8:30AM