

Week Ahead

Earnings and economic data will be in the spotlight once again this week. So far this quarter, earnings have been strong with 87% of companies reporting a beat on the bottom line. Not only is the number of beats impressive but so is the size of the beats. The beats number is currently sitting around a 6% average surprise to the upside which is well above the 5-year average. We have a full earnings docket this week with a few bellwether companies reporting which include Apple and Caterpillar. Headlining the economic data this week will be the Jobs number on Friday. These releases will also include data on wages, which is our key factor on overall economic health. The Fed is also set to meet this week; however, it should be a quiet meeting as we are not expecting any rate action.

Major Earnings Announcements for the Week:

Monday-	Affiliated Managers, Caterpillar, Loews, Seagate Tech, Simon Property Group, Illumina, SBA Communications & Unum Group
Tuesday-	Archer-Daniels Midland, Eaton Corp, Fidelity National Information, Johnson Controls, Pfizer, Vulcan Materials, Harris Corp, Xylem, Charter Communications, Masco, Proctor & Gamble, Cummins, Ralph Lauren, Ecolab, Fiserv, Anadarko, Devon, Newfield, Apple, Akamai Tech, CH Robinson & Hologic
Wednesday-	ADP, Dominion, Garmin, Hanesbrands, Humana, Molson Coors, NiSource, Public Services, Allstate, American Water Works, CF Industries, DaVita, Express Scripts, Lincoln National, Marathon Oil, MetLife, PerkinElmer, Public Storage, Realty Income, Trip Advisor & Wynn Resorts
Thursday-	Aetna, Amerisource Bergen, Ball Corp, Becton Dickinson, Cigna, Clorox, DowDuPont, Duke Energy, HCP, HollyFrontier, Intercontinental Exchange, Kellogg, MGM, NRG, Parker-Hannifin, Quanta Services, Sealed Air Yum! Brands, Activision Blizzard, Alliant Energy, AIG, CBS, Consolidated Edison, EOG Resources, Exelon, Fluor, Motorola, Symantec, Take-Two, Western Union & Zoetis
Friday-	Ameren, Berkshire Hathaway, Kraft Heinz, Lyondell Bassell, Noble Energy, Pinnacle West & Welltower

Economic Calendar/ Market Moving Events:

Monday-	Pending Home Sales 10:00AM
Tuesday-	PCE Core 8:30AM, Personal Income 8:30AM, Personal Spending 8:30AM, PCE Core 8:30AM & PCE Deflator 8:30AM
Wednesday-	Construction Spending 10:00AM, ISM Manufacturing 10:00AM & FOMC Rate Decision 2:00PM
Thursday-	Challenger Job Cuts 7:30AM, Factory Orders 10:00AM, Durable Goods 10:00AM & Capital Goods Orders 10:00AM
Friday-	Trade Balance 8:30AM, Nonfarm Payrolls 8:30AM, Unemployment Rate 8:30AM, Average Hourly Earnings 8:30AM, Markit US Services PMI 9:45 AM & ISM Non-Manf. 10:00AM