

Week Ahead

Volatility reigned last week, with the S&P 500 having its worst session of the year while also having its best session in two months. Rates were also on the move as the 10-Year Treasury yield fell to 1.59%, a level not seen since 2016. This week the focus will shift back to the US Economy. Economic releases include CPI, retail sales and business optimism. We will be paying particularly close attention to the CPI data. After an unexpectedly hot number last week, this release will give us an idea if a trend is forming. This will directly affect future moves by the Federal Reserve. Earnings will be winding down this week and profits so far have been much better than expected. It looks like there will be no earnings recession this quarter.

Major Earnings Announcements for the Week:

Monday-	Sysco
Tuesday-	Advance Auto Parts
Wednesday-	Macy's, Agilent Tech & Cisco
Thursday-	Tapestry, Walmart, Applied Materials & NVIDIA
Friday-	Deere

Economic Calendar/ Market Moving Events:

Monday-	None
Tuesday-	US CPI releases 8:30AM
Wednesday-	US Import/Export Prices 8:30AM
Thursday-	Retail Sales 8:30AM, Industrial Production 9:15AM, Capacity Utilization 9:15 & Business Inventories 10:00AM
Friday-	Housing Starts 8:30AM, Building Permits 8:30AM and U. of Michigan Sentiment 10:00AM