

Week Ahead

The stock market stalled out last week just .4% from its all-time high. It looked as if we would push through to new highs until Wednesday when Geopolitical concerns once again weighed on sentiment. President Trump finalized a plan to impose another \$16 billion in tariffs on China who was quick to respond with another \$16 billion of their own. This brings the total to \$50 billion. The US also put sanctions back into place against Iran and imposed new duties against Russia. Even with this noisy back drop company fundamentals remain strong. So far, 90% of companies in the S&P500 have reported and we look to be on pace for a 25% increase in earnings and a 10% increase in revenue YoY. Both numbers are the best we have seen in a decade. Earnings are winding down this week with Home Depot, Cisco Systems and John Deere headlining, which will turn investor attention back to economic data releases.

Major Earnings Announcements for the Week:

Monday-	Sysco
Tuesday-	Advanced Auto Parts, Home Depot, Tapestry & Agilent Technologies
Wednesday-	Macy's & Cisco Systems
Thursday-	Walmart, Nordstrom, Applied Materials & NVIDIA
Friday-	Deere

Economic Calendar/ Market Moving Events:

Monday-	
Tuesday-	Import & Export Prices MoM and YoY 8:30AM
Wednesday-	Empire Manufacturing 8:30AM, Retail Sales 8:30AM, Industrial Production 9:15AM, Capacity Utilization 9:15AM, Business Inventories 10:00AM, DOE US Crude Oil Inventories 10:30AM & DOE Cushing 10:30AM
Thursday-	Housing Starts 8:30AM & Building Permits 8:30AM
Friday-	Leading Index 10:00AM