

Week Ahead

Earnings season is wrapping up with over 90% of companies in the S&P500 having reported. The second quarter numbers are coming in strong with profits showing 25% growth YoY and revenues up approximately 10% which is the strongest growth we have seen in 8 years. Last week these numbers were headlined by Walmart, whose sales growth was the highest in a decade. Economic data and earnings releases will be rather muted this week, so the focus will turn to the Central Banks and geopolitical news. The largest focus will be the 25% in additional tariffs levied against China on Thursday which they have promised a retaliation. Along with this, central bankers from around the world will descend on Jackson Hole for their annual summit. This meeting is always good for a couple market moving headlines.

Major Earnings Announcements for the Week:

- Monday-** Estee Lauder Companies
- Tuesday-** Coty, Dollar Tree, JM Smucker, Kohls, Medtronic, TJX Companies & Toll Brothers
- Wednesday-** Analog Devices, Lowes's, Target & L Brands
- Thursday-** Hormel Foods, Autodesk, HP Inc, Intuit & Ross Stores
- Friday-** Foot Locker

Economic Calendar/ Market Moving Events:

- Monday-**
- Tuesday-**
- Wednesday-** FOMC Meeting Minutes 2:00PM
- Thursday-** Markit US PMI 9:45AM & Jackson Hole Symposium 8:00PM
- Friday-** Durable Goods 8:30AM