

Week Ahead

As we mentioned in our comments last week, wage growth would be our main focus of the Friday's job report and it did not disappoint. Average hourly earnings posted its strongest growth in 9 years at 2.9%. However, as we have mentioned before we will not put much stock into just one report. If this becomes a trend in multiple reports over the next few months then, in our view, it could be a sign that inflation could be right around the corner. This week we will get another data point on inflation with CPI being released on Thursday. Earnings season has wrapped up which will put the focus back on economic data releases and rhetoric coming from the White House.

Major Earnings Announcements for the Week:

Monday-	None
Tuesday-	None
Wednesday-	None
Thursday-	Adobe Systems & Oracle
Friday-	None

Economic Calendar/ Market Moving Events:

Monday-	Consumer Credit 3:00PM
Tuesday-	JOLTS 10:00AM & Wholesale Inventories 10:00AM
Wednesday-	PPI releases 8:30AM
Thursday-	CPI releases 8:30AM
Friday-	Retail Sales 8:30AM, Import Price Index 8:30AM, Industrial Production 9:15AM & Capacity Utilization 9:15AM