

Week Ahead

This is a holiday shortened week, as we observed Labor Day on Monday. The important economic data release this week comes from the Jobs report on Friday. The headline number is expected to be at 162k vs 164k last month. Our key focus from this report will continue to be the wage growth number. Economists are currently expecting wages to have fallen during the month, so a hot print could cause a jolt to the market. Earnings have wrapped up for the most part and it looks like earnings growth is going to come in at its weakest in 3 years. This was to be expected as we are in the midst of a trade war and a global slowdown.

Major Earnings Announcements for the Week:

Monday-	None
Tuesday-	None
Wednesday-	Vera Bradley & The Michaels Cos
Thursday-	Ciena, Donaldson, Kirkland's, Signet Jewelers & Korn Ferry
Friday-	None

Economic Calendar/ Market Moving Events:

Monday-	Holiday
Tuesday-	Markit US Manf PMI 9:45AM, ISM Manf 10:00AM & Construction Spending
Wednesday-	Trade Balance 8:30AM & Fed Beige Book 2:00PM
Thursday-	Markit US Services PMI 9:45AM, Factory Orders 10:00AM, Durable goods 10:00AM, Capital Goods Orders 10:00AM & ISM Non-Manf Index 10:00AM
Friday-	Jobs Number 8:30AM & Wage Growth 8:30AM