

# THE DAY AHEAD

## MARKET RECAP at 4 pm ET

**Stocks** ended lower as worries that U.S. and China would fail to reach a trade deal before the March 1 deadline intensified earlier concerns about global growth slowdown. **Treasury yields** fell for a third straight session. The **dollar** rose against the **euro** after the European Commission slashed its economic growth forecasts for the euro zone. **Gold** prices climbed, but its gains were capped by a strengthening U.S. dollar. **Oil** prices dipped.

STOCKS	Close	Chng	%Chng	Yr-high	Yr-low
DJIA	25144.43	-245.87	-0.97	26951.81	21712.53
Nasdaq	7288.35	-86.93	-1.18	7410.78	6457.13
S&P 500	2706.09	-25.52	-0.93	2738.98	2443.96
Toronto	15703.36	-8.95	-0.06	16586.46	13776.88
FTSE	7093.58	-79.51	-1.11	7184.22	6599.48
Eurofirst	1417.51	-20.33	-1.41	1439.85	1308.86
Nikkei	20751.28	-122.78	-0.59	20981.23	19241.37
Hang Seng	27990.21	59.47	0.21	28193.28	24896.87

TREASURIES	Yield	Price
10-year	2.6554	14 /32
2-year	2.4856	2 /32
5-year	2.4630	7 /32
30-year	2.9970	27 /32

FOREX	Last	% Chng
Euro/Dollar	1.1344	-0.14
Dollar/Yen	109.83	-0.12
Sterling/Dollar	1.2948	0.12
Dollar/CAD	1.3300	0.67
TR/HKEX RMB	94.43	-0.06

COMMODITIES (\$)	Price	Chng	% chng
Front Month Crude /barrel	52.65	-1.36	-2.52
Spot gold (NY/oz)	1309.77	3.96	0.30
Copper U.S. (front month/lb)	0.0283	-0.0001	-0.34
Reuters/CRB Index Total Return	185.03	-2.54	-1.35

S&P 500	Price	\$ Chng	% Chng
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GAINERS			
HanesBrands Inc	18.71	3.14	20.17
Chipotle Mexican Grill Inc	585.69	59.63	11.34
SunTrust Banks Inc	64.72	5.98	10.18
Sealed Air Corp	44.29	3.72	9.17

LOSERS			
Tapestry Inc	33.50	-5.81	-14.78
Twitter Inc	30.80	-3.37	-9.85
Alliance Data Systems Corp	162.19	-17.69	-9.83
Snap-On Inc	151.78	-13.81	-8.34

## Coming Up



A file photo of a Phillips 66 sign at a gas station in the Chicago suburb of Wheeling, Illinois, October 27, 2016. REUTERS/Jim Young

**Phillips 66's** fourth-quarter profit is expected to fall compared to the year-ago period, when it gained \$2.74 billion from U.S. tax laws. Investors will look out for any comments on Venezuelan crude import, and how the company prepares against the backdrop of OPEC and Canada supply cuts.

**Hasbro Inc's** fourth-quarter sales are expected to fall nearly 5 percent. Investors will look to see if the company's outlook for 2019 improves, especially given its new line of toys based on the "Bumblebee" movie.

Federal Reserve Bank of San Francisco President **Mary Daly** is expected to participate in a moderated conversation before the Bay Area Council Economic Institute's 12th Annual Economic Forecast Conference.

The Commerce Department is scheduled to release **wholesale inventories data** for December, which is expected at 0.4 percent.

**Coty Inc** is expected to report a lower second-quarter profit versus the year-ago quarter, hurt by a dip in sales and continued impact of the P&G Beauty acquisition. Investors will be looking out for comments on the P&G brands and updates related to any supply chain issues plaguing the beauty products maker.

### LIVECHAT- POLITICS BY THE NUMBERS

Reuters U.S. politics polling editor **Chris Kahn** delivers the data and trends from Reuters up-to-the-minute polling of Americans. (0900 ET/1400 GMT) To join the conversation, [click here](#)

## KEY ECONOMIC EVENTS

Events	ET	Poll	Prior
Wholesale inventory, R MM for Dec	1000	0.4 pct	--
Wholesale sales mm for Dec	1000	--	-0.6 pct



# Market Monitor

**Wall Street stocks** sank as worries that the United States and China would not be able to reach a trade deal by a March 1 deadline intensified earlier concerns about slowing global economic growth. U.S. President Donald Trump and Chinese President Xi Jinping were unlikely to meet by an early March deadline set by the two countries for reaching a deal, two U.S. administration officials and a source familiar with the negotiations said. Wall Street had already been under pressure after the European Commission slashed its euro zone growth forecasts for 2019 and 2020 due to an expected slowdown in the largest countries of the bloc, partly on trade tensions. Disappointing financial forecasts from several U.S. companies including **Twitter**, which fell 9.85 percent, have also given investors pause. **Tapestry Inc** dropped 14.78 percent. The **Dow Jones Industrial Average** was down 0.96 percent at 25,147.26, while the **S&P 500** lost 0.93 percent to 2,706.07. The **Nasdaq Composite** dropped 1.18 percent to 7,288.35.

**Treasury yields** fell for a third straight day, in line with declines in Europe and Britain, spooked by stock market weakness amid economic growth warnings from the European Commission and Bank of England as well as worries about the U.S.-China trade talks. The Treasury Department sold \$19 billion in **30-year government bonds** at a high yield of 3.022 pct, the lowest yield for this debt maturity at an auction since last July. The bid-to-cover ratio was 2.27. **Benchmark 10 year notes** were up 13/32, yielding 2.70 percent while **2-year notes** rose 2/32 to yield 2.52 percent.

The **U.S. dollar** rose against the euro amid growing worries about the deteriorating



A file photo of traders working on the floor of the New York Stock Exchange in New York, February 4. REUTERS/Brendan McDermid

growth outlook for the euro zone area, but slipped against the safe-haven yen over renewed concerns over trade tensions between United States and China. The **euro** was 0.13 percent lower against the greenback at \$1.1345. The **dollar index** was up 0.15 percent at \$96.53, on pace for its sixth session of gains. Against the **yen** the greenback was 0.12 percent lower at 109.83 yen.

**Oil** fell as the market confronted concerns that global demand growth would lag in the coming year. A rebound from late December lows seemed to stall amid worries that a trade war between the U.S. and China would continue, weighing on demand. The market also contended with the possibility that oil producers would not adhere strictly to cuts agreed to last year. **Brent crude futures** fell 1.61 percent to

\$61.68 a barrel. **U.S. crude futures** were down 2.52 percent a barrel at \$52.65.

**Gold** prices rose on concerns that the U.S.-China trade war may stretch beyond a March 1 deal deadline and the potential effect it could have on global growth, although gains were capped by a strengthening U.S. dollar. **Spot gold** rose 0.31 percent to \$1,309.92 an ounce. **Gold futures** were flat at \$1,313.60 an ounce. "The report that U.S. and China are not getting any closer to a trade resolution has gold prices appreciating... people are finally waking up to the fact that there is no possibility that this is going to be resolved by March," said Jeffrey Sica, founder of Circle Squared Alternative Investments.

# Top News

## BB&T to buy SunTrust in biggest U.S. bank deal in a decade

A more permissive regulatory environment culminated in the biggest bank merger since the 2007-2009 financial crisis, and more deals are likely, analysts and investors said. U.S. regional lender BB&T said it will buy rival SunTrust Banks for about \$28 billion in stock. The banks hope to close the deal later this year. BB&T and SunTrust said the combined bank would produce annual cost savings of around \$1.6 billion by 2022. The combined company will operate under a new name and have around \$442 billion in assets, \$301 billion in loans and \$324 billion in deposits. As part of the deal, SunTrust shareholders will receive 1.295 shares of BB&T for each share they own. The per share deal value of \$62.85 is at a 7 percent premium to SunTrust's closing price on Wednesday, according to a Reuters calculation. BB&T shareholders will own 57 percent of the combined company and SunTrust will own the rest. Kelly King, BB&T's chief executive officer, will be CEO of the combined company until Sept. 12, 2021, after which SunTrust CEO Rogers will take over.

## Twitter shares tumble on forecasts for weaker revenue, higher costs

Twitter forecast that revenue in the first quarter would be weaker than expected while full-year operating costs would rise. Monthly active users on the social media platform fell to its lowest in two years and for a third consecutive quarter. Operating expenses are expected to surge about 20 percent year-on-year in 2019, the company said, due to efforts to improve the health of its platform, exceeding analysts' average estimate of 12 percent. Expected total revenue for the first quarter of 2019 is between \$715 million and \$775 million for the first quarter of 2019. The midpoint of that range was below analysts' average estimate of \$765 million, according to IBES data from Refinitiv. Twitter said it would no longer disclose monthly active users and would, instead, provide the number of monetizable daily active users. Monthly

active users totaled 321 million in the fourth quarter, in line with analysts' forecasts but down from 330 million a year earlier and 326 million in the third quarter. But the number of monetizable daily active users - those able to be exposed to ads on a daily basis - rose to 126 million in the fourth quarter from 115 million a year ago and 124 million in the previous quarter. Overall revenue in the fourth quarter rose to \$909 million, handily beating analysts' estimate of \$868.2 million. Excluding some items, Twitter reported quarterly profit of 31 cents a share, beating the average estimate of 25 cents. Shares of the company were down 9.85 percent to \$30.80.

## Germany to restrict Facebook's data gathering activities

Facebook has been ordered to curb its data collection practices in Germany after a landmark ruling that the world's largest social network abused its market dominance to gather information about users without their consent. The country's antitrust watchdog objected in particular to how Facebook pools data on people from third-party apps - including its own

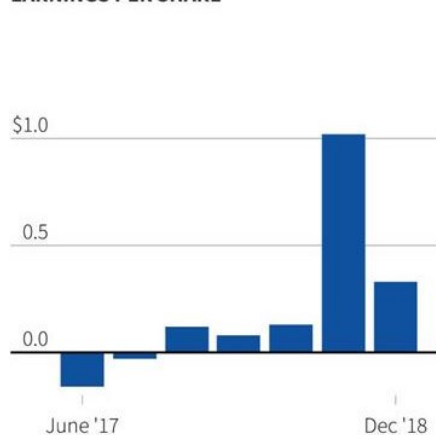
WhatsApp and Instagram - and its online tracking of people who aren't even members through Facebook 'like' or 'share' buttons. "In future, Facebook will no longer be allowed to force its users to agree to the practically unrestricted collection and assigning of non-Facebook data to their Facebook accounts," Federal Cartel Office chief Andreas Mundt said.

## Pizza Hut promotions drag Yum Brands profit; Taco Bell shines

Yum Brands missed Wall Street expectations for quarterly profit, as the fast-food chain operator spent aggressively on promotions to revive sluggish sales at its Pizza Hut restaurants. Pizza Hut has launched a slew of promotions, including \$5 value meals, in recent quarters, but has struggled to attract diners to its stores in the face of more compelling offers and marketing from rivals such as Domino's Pizza. U.S. same-store sales at Pizza Hut rose only 1 percent in the fourth quarter, while they were flat globally, largely due to a drop in dine-in sales. The higher spending reduced operating margins at the business to 33.1 percent from 38.8 percent. Meanwhile, Taco Bell recorded its

## Twitter earnings

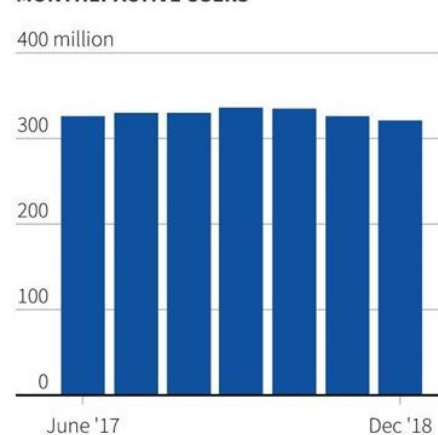
### EARNINGS PER SHARE



Source: Thomson Reuters Datastream; company filings  
By Jiachuan Wu and Stephen Culp | REUTERS GRAPHICS

[Click on the chart for an interactive graphic](#)

### MONTHLY ACTIVE USERS



strongest growth in same-restaurant sales in seven quarters. Worldwide same-store sales rose 6 percent at the business, easily topping estimate for a 4.35 percent increase, according to Refinitiv estimates. The company's global comparable store sales rose 3 percent and topped estimates of a 2.48 percent increase. Excluding one-time items, Yum earned 40 cents per share, widely missing estimate of 95 cents.

#### **FDA pulls up Walgreens for violating tobacco sale laws by selling to minors**

The U.S. Food and Drug Administration said it was taking action against certain retailers including Walgreen Boots Alliance for repeatedly flouting tobacco sale rules, including sale of cigars and menthol cigarettes to minors. Walgreens is currently the top violator among pharmacies that sell tobacco products, with 22 percent of its inspected stores having illegally sold tobacco products to minors, the regulator said. "I will be writing (to) the corporate management of Walgreens and requesting a meeting with them to discuss whether there is a corporate-wide issue related to their stores' non-compliance," FDA Commissioner Scott Gottlieb said. The agency filed complaints seeking to bar a Walgreens store in Miami, Florida and a Circle K store in Charleston, South Carolina from selling tobacco products for 30 days.

#### **Fiat Chrysler shares tumble as 2019 guidance disappoints**

Fiat Chrysler shares fell 12.25 percent after weaker-than-expected guidance for profits and industrial free cash flow this year raised doubts about the Italian-American carmaker's longer-term targets. Chief Executive Mike Manley sought to persuade investors that the 2020 goals - set by late boss Sergio Marchionne - were still achievable, especially if the carmaker's North American profit engine keeps spinning, new product launches lift margins and steps to fix weaknesses elsewhere pay off. The carmaker said it expected 2019 adjusted EBIT of more than 6.7 billion euros. That is below analysts' average forecast of 7.3 billion euros and suggests little improvement on 2018, when FCA posted an adjusted EBIT on the same basis of 6.7 billion euros. Last year's results

came in roughly in line with analysts' expectations, with North America accounting for 85.5 percent of profits.

#### **T-Mobile beats quarterly estimates on new-customer growth**

T-Mobile US reported quarterly revenue and profit that beat Wall Street estimates, as the wireless carrier added more customers than expected after expanding its network, particularly in U.S. rural markets. T-Mobile said it added a net of about 1 million so-called postpaid phone subscribers in the fourth quarter compared with 891,000 additions a year earlier. Analysts were expecting 912,000 new subscribers, according to research firm FactSet. T-Mobile Chief Executive John Legere said during an earnings call with analysts that he still expects the company's deal to buy smaller rival Sprint to be approved in the first half of this year. The wireless carrier said it expects to add, without Sprint, 2.6 million to 3.6 million net new postpaid customers in 2019. The company's net income fell to \$640 million, or 75 cents a share, in the fourth quarter, from \$2.71 billion, or \$3.11 a share, a year earlier, when it recorded a big one-time tax related gain. Revenue rose to \$11.45 billion from \$10.76 billion. Analysts were expecting revenue of \$11.39 billion and profit of 69 cents per share, according to IBES data from Refinitiv.

#### **Kellogg posts loss on strong dollar, Brexit costs**

Kellogg reported a fourth-quarter loss as it suffered the effects of a strong dollar, the costs of an ongoing restructuring and preparations for Brexit. Chief Executive Steve Cahillane said Kellogg was investing to mitigate potential damage from Britain leaving the European Union on March 29. Net loss attributable to Kellogg was \$84 million, or 24 cents per share, compared with a profit of \$417 million, or \$1.20 per share, a year earlier. Excluding items, Kellogg earned 91 cents per share, beating analyst expectations of 88 cents, according to Refinitiv data. Kellogg said net sales rose 4.1 percent to \$3.32 billion in the quarter ended Dec. 29, helped by acquisitions, including its 2017 purchase of RXBAR. The company said currency translation hurt sales by 3 percent.

Separately, **Tyson Foods** reported weaker-than-expected first-quarter sales as the largest U.S. meat processor was stung by weaker pork prices and sales volumes and lower chicken prices. To read the full story, [click here](#).

#### **Apple to contribute to U.S. teen's education for spotting FaceTime bug**

Apple rolled out software updates to iPhones to fix a privacy issue in its FaceTime video calling service, and said it would contribute toward the education of the Arizona teenager who discovered the problem. The software bug, which had let users hear audio from people who had not yet answered a video call, was discovered by a Tucson, Arizona high school student Grant Thompson, who with his mother Michele led Apple to turn off FaceTime group chat as its engineers investigated the issue. "In addition to addressing the bug that was reported, our team conducted a thorough security audit of the FaceTime service and made additional updates to both the FaceTime app and server to improve security," Apple said in a statement. Separately, Apple has moved its modem chip engineering effort into its in-house hardware technology group from its supply chain unit, two people familiar with the move told Reuters. To read the full story, [click here](#).

#### **Amazon calls for transparent use of facial ID tech by law enforcement agencies**

Amazon.com joined the call for transparency in the use of facial recognition technology by law enforcement agencies, and said it supports an "appropriate" legislative framework on the technology to protect civil rights. In the company's most detailed blog yet on policy for the technology, Michael Punke, vice president of global public policy at AWS, said there should be notice when video surveillance and facial recognition technology are used together in public or commercial settings. Separately, One of the biggest sellers on Amazon.com's India website has returned after the online retail giant changed its business structures to comply with new federal e-commerce curbs that took effect last week, two sources told Reuters. To read the full story, [click here](#).







Rescue workers search for survivors at the site of a collapsed residential building in the Kartal district, Istanbul, Turkey, February 6. REUTERS/Murad Sezer

## Insight and Analysis

### **Long, strange trip: How U.S. ethanol reaches China tariff-free**

In June, the High Seas tanker ship loaded up on ethanol in Texas and set off for Asia. Two months later - after a circuitous journey that included a ship-to-ship transfer and a stop in Malaysia - its cargo arrived in China, according to shipping data analyzed by Reuters and interviews with Malaysian and Chinese port officials. At the time, the roundabout route puzzled global ethanol traders and ship brokers, who called it a convoluted and costly way to get U.S. fuel to China. But the journey reflects a broader shift in global ethanol flows since U.S. President Donald Trump ignited a trade war with China last spring.

### **COLUMN-Medicare Part D no match for runaway specialty drug costs -study**

When Medicare prescription drug insurance was created in 2003, the idea that beneficiaries with very high drug costs should pick up 5 percent of the tab seemed reasonable - but that was well before specialty drugs were invented that carry price tags in the tens of thousands of dollars. Today, the 5 percent coinsurance charge shouldered by Medicare Part D beneficiaries with serious illnesses does not look so reasonable. Instead, sky-high prices of specialty drugs threaten to bankrupt some enrollees - mainly because Part D does not cap the total amounts that enrollees must pay out of pocket each year.

### **Cannabis craze weeds out junior mining field**

A boom in cannabis investment is siphoning capital away from mining and hitting junior miners hardest, forcing them to up their game and potentially improving the quality of projects in a sector long rife with cowboy speculators. Canada's relaxation of cannabis laws culminated in legalisation for recreational use in October. Other jurisdictions are following suit or liberalising their laws on medical or health use, creating an industry that has lured a breed of high-risk, high-return investors. The world's top three listed cannabis companies - Canopy Growth, Tilray and Aurora Cannabis - have a combined market value of around \$30 billion.

## CANADA

## Coming Up

Statistics Canada is scheduled to report **jobs** for January, which is likely to have fallen to 8,000 from 9,300 in the previous month. Separately, the Canadian Mortgage and Housing Corporation is expected to report its seasonally adjusted annualized rate of **housing starts**, which is expected at 205,000 units in January, down from 213,419 units in December.

TSE's S&P/TSX composite	Price	C\$ chng	% chng
<b>GAINERS</b>			
Cronos Group Inc	28.17	2.24	8.64
Brookfield Property Partners LP	26.33	1.59	6.43
Bombardier Inc	2.14	0.09	4.39
<b>LOSERS</b>			
Nuvista Energy Ltd	3.75	-0.31	-7.64
Whitecap Resources Inc	4.27	-0.33	-7.17
Precision Drilling Corp	2.69	-0.20	-6.92

## MARKET MONITOR

**Canada's main stock index** fell, as a drop in oil prices weighed on shares of energy companies and concerns over global economic growth weakened sentiment.

The **Toronto Stock Exchange's S&P/TSX composite index** was down 0.06 percent, at 15,703.36.

The **U.S. dollar** rose 0.65 percent against its **Canadian dollar** to C\$1.3298.

## Top News

**BCE profit beats on wireless segment growth**

Canadian telecom services provider BCE beat analysts' profit estimates for the fourth quarter, as it benefited from growth in its wireless segment, which includes its high-speed internet services. Wireless revenue rose 4.6 percent to C\$2.25 billion, the company said. BCE has been ramping up its investments in wireless technology to attract more individual customers as well as corporates. Last October, it partnered with Ford Motor's Canadian division to provide built-in Wi-Fi hotspots in supported Ford and Lincoln vehicles. However, the company, which is one of Canada's Big Three telecom firms along with Telus Corp and Rogers Communications Inc, had 121,780 net postpaid wireless subscribers in the quarter, down about 31 percent from a year earlier. Excluding items, BCE earned 89 Canadian cents per share, beating average analysts' estimate of 86 Canadian cents, according to Refinitiv data. BCE's net income attributable to shareholders fell to C\$606 million in the fourth quarter, from C\$656 million, a year earlier. BCE said operating revenue rose about 3 percent to C\$6.22 billion.

REUTERS/Denis Balibouse

**Bombardier appoints new president for transportation unit**

Bombardier said Danny Di Perna will head its transportation division, replacing Laurent Troger at the helm of the company's largest division by revenues. Di Perna, an industry veteran, joined the firm last year and most recently led its aerostructures and engineering services unit. Bombardier Transportation's current president Troger is resigning to "pursue opportunities outside the company," Bombardier said. Troger was appointed as president of the Berlin-based division in 2015, after rising up through the ranks of Bombardier Transportation which he joined in 2004.

**U.S. farm finances 'relatively stable' despite China trade war -Nutrien**

U.S. farmers are in "relatively stable" financial health despite a bruising trade

war between the United States and China that has weakened crop prices, the chief executive of farm supplier Nutrien said. Farmer bankruptcies in 2018 were lower than the previous year, and below the 10-year average, CEO Chuck Magro said. Farmers' increasing debt is largely due to purchases of land, the value of which has been firm, he said. Nutrien has also seen an increase this year in pre-payments for crop inputs such as seed, fertilizer and chemicals. "Their balance sheets are relatively stable," Magro said. "What we have to worry about is liquidity and the cash flow from the farms."

**Part of Keystone, Platte oil pipeline shut after potential leak**

A portion of TransCanada Corp's Keystone oil pipeline and Enbridge's Platte pipeline remained shut on Thursday for investigation of a possible leak in the St. Louis, Missouri, area, officials said. TransCanada shut the pipeline down on Wednesday between Steele City, Nebraska and Patoka, Illinois and dispatched crews to assess the situation, company spokesman Terry Cunha said in an email. The 590,000 barrels-per-day Keystone pipeline is a critical artery taking Canadian crude from northern Alberta to U.S. refineries.



# WEALTH NEWS

## TRADE TALK

### Trump says he and China's Xi will not meet before March 1 trade deadline

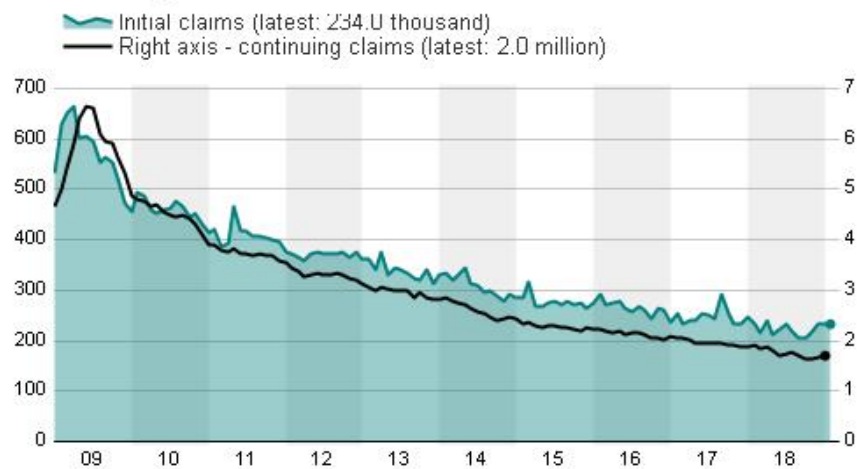
President Donald Trump said he did not plan to meet with Chinese President Xi Jinping before a March 1 deadline set by the two countries to achieve a trade deal.

## ECONOMIC DATA

### U.S. weekly jobless claims retreat from 1-1/2-year high

The number of Americans filing applications for unemployment benefits dropped from near a 1-1/2-year high last week, but the decline was less than expected, suggesting some moderation in the pace of job growth. Initial claims for state unemployment benefits tumbled 19,000 to a seasonally adjusted 234,000 for the week ended Feb. 2. The drop partially unwound the prior week's jump, which lifted claims to 253,000, the highest reading since September 2017. The four-week moving average of initial claims, considered a better measure of labor market trends as it irons out week-to-week volatility, rose 4,500 to 224,750 last week. Claims by federal government workers fell 8,070 to 6,669 in the week ended Jan. 26. The claims report showed the number of people receiving benefits after an initial week of aid fell 42,000 to 1.74 million for the week ended Jan. 26.

## U.S. jobless claims



Source: Thomson Reuters Datastream — Reuters graphic/Stephen Culp 2/7/2019

[Click on the chart for a full size image](#)

## SEARS BANKRUPTCY

### U.S. bankruptcy judge approves sale of Sears to Chairman Lampert

A U.S. bankruptcy judge approved Sears Holdings Chairman Edward Lampert's \$5.2 billion takeover of the beleaguered retailer, allowing the department store chain to narrowly avert liquidation and preserve tens of thousands of jobs.

## EXCLUSIVE

### Dell explores sale of cyber security company SecureWorks-sources

Computer maker Dell Technologies is exploring a sale of SecureWorks, a U.S. provider of cyber security services with a market value of close to \$2 billion, people familiar with the matter said.

## INVESTMENT STRATEGY

### Ford investing \$1 billion, adding 500 jobs in Chicago

Ford said it is investing more than \$1 billion in its Chicago operations and adding 500 jobs as it prepares to launch three new SUVs this year.

## IPO FILING

### Postmates confidentially files for IPO

Grocery and food delivery platform Postmates Inc said it had confidentially filed for an initial public offering with the U.S. Securities and Exchange Commission.

## CUT IN FORECAST

### Tapestry shares sink as Kate Spade collection fails to impress

Handbag maker Tapestry cut its full-year profit forecast and reported its first quarterly earnings miss in at least two years, as its millennial-focused Kate Spade brand failed to impress shoppers with a lack of new designs.



## KEY RESULTS

Company Name*	Quarter	ET	Smart Estimates	EPS Estimates**	Year Ago	Rev Estimates (mln)
Cboe Global Markets	Q4	BMO	\$1.38	\$1.37	\$0.87	\$324.95
Coty	Q2	BMO	\$0.22	\$0.22	\$0.32	\$2,472.61
Exelon	Q4	BMO	\$0.57	\$0.57	\$0.55	\$7,056.09
Goodyear Tire & Rubber	Q4	BMO	\$0.56	\$0.55	\$0.99	\$4,054.51
Hasbro	Q4	BMO	\$1.68	\$1.67	\$2.30	\$1,519.80
Phillips 66	Q4	BMO	\$3.02	\$3.01	\$1.07	\$28,346.27
Ventas	Q4	BMO	\$0.35	\$0.35	\$1.09	\$918.34

\*Includes companies on S&P 500 index. \*\*Estimates may be updated or revised; release times based on company guidance or past practice.

I/B/E/S EPS and revenue estimates, and StarMine Smart Estimates, provided by Refinitiv.

The Day Ahead - North America is compiled by Swathi Nair and Nachiket Tekawade in Bengaluru.

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