

THE DAY AHEAD

MARKET RECAP at 4 pm ET

Wall Street's major indexes ended lower on renewed trade jitters.

Treasury yields rose. The **dollar**

weakened, and the **yen** strengthened.

Oil rose supported by a drop in European inventories and demand slowdown. **Gold** prices steadied.

STOCKS	Close	Chng	%Chng	Yr-high	Yr-low
DJIA	26287.51	90.68	-0.34	27398.68	21712.53
Nasdaq	7959.14	-80.02	-1.00	8339.64	6457.13
S&P 500	2918.65	-19.42	-0.66	3027.98	2443.96
Toronto	16341.34	-63.19	-0.39	16672.71	13776.88
FTSE	7253.85	-32.05	-0.44	7727.49	6599.48
Eurofirst	1462.27	-12.11	-0.82	1554.34	1308.86
Nikkei	20684.82	91.47	0.44	22362.92	19241.37
Hang Seng	25939.30	-181.47	-0.69	30280.12	24896.87

TREASURIES	Yield	Price
10-year	1.7326	-6 /32
2-year	1.6304	-1 /32
5-year	1.5629	-4 /32
30-year	2.2514	-4 /32

FOREX	Last	% Chng
Euro/Dollar	1.1201	0.21
Dollar/Yen	105.58	-0.45
Sterling/Dollar	1.2030	-0.83
Dollar/CAD	1.3207	-0.13
TR/HKEX RMB	91.42	-0.24

COMMODITIES (\$)	Price	Chng	% chng
Front Month Crude /barrel	54.39	1.85	3.52
Spot gold (NY/oz)	1498.16	-1.84	-0.12
Copper U.S. (front month/lb)	0.0258	-0.0002	-0.65
CRB Index Total Return	180.89	1.87	1.04

S&P 500	Price	\$ Chng	% Chng
GAINERS			
Amgen Inc	196.25	11.02	5.95
News Corp	14.07	0.71	5.31
News Corp	13.70	0.67	5.14
LOSERS			
DXC Technology Co	35.90	-15.75	-30.49
Nektar Therapeutics	20.92	-8.65	-29.25
Kraft Heinz Co	26.50	-1.72	-6.10

Coming Up - On Monday

Occidental Petroleum Corp CFO **Cedric Burgher** is likely to address investors at Enercom's The Oil and Gas Conference at The Westin, Denver Downtown, which provides an opportunity for check-in on the oil producer's battle with activist investor Carl Icahn and its efforts to divest assets acquired in its deal for Anadarko Petroleum.

LIVECHAT - MARKETS UPDATE

Mike Dolan, Reuters EMEA markets editor, joins the forum to discuss events and trends to look out for in the week ahead.

(0600 ET/1000 GMT)

To join the conversation, [click here](#)

Coming Up - Week Ahead



Walmart Inc will report its second quarter earnings on Thursday. The retailer is expected to post robust sales growth despite increasing pressure from tariffs imposed on imports from China. Investors will watch for an update on consumer demand in the wake of tariffs, contingency plans to

mitigate the impact and an update on the e-commerce business following Walmart's decision to deprioritize Jet.com.

On Tuesday, the Labor department is expected to show **consumer price index** likely edged up 0.3% in July, after having risen 0.1% in June. It is expected to have increased 1.7% year-on-year in July compared to 1.6% in June. The **core CPI** is likely to have risen 2.1% in the 12 months through July. The labor department on Thursday, is expected to show second-quarter preliminary **nonfarm productivity** rose at a rate of 1.5%. The Commerce department on

KEY ECONOMIC EVENTS

Events	ET	Poll	Prior
Federal budget for Jul	1400	-\$112.5 bln	-\$8.00 bln

Thursday is scheduled to show **retail sales** likely increased 0.3% in July, after it rose 0.4% in June. The department on the same day is likely to show **business inventories** increased 0.1% in June, after advancing 0.3% in May. On Friday, the department is expected to show **housing starts** for July increased to 1.259 million units, from 1.253 million units in June. On Wednesday, the labor department is expected to show **import prices** to be flat in July, after dropping 0.9% in June. The Federal Reserve on Thursday is expected to show **industrial production** likely rose 0.1% in July, after being flat in June.



Nvidia Corp is expected to post a fall in second-quarter revenue on Thursday, as the chip designer continues to struggle with slowing sales to data centers and weak demand for its gaming chips. Investors will expect commentary on the overall slowing chip industry, amidst mixed results from other chipmakers.

Department store operator **Macy's Inc** is expected to post a drop in second-quarter profit on Wednesday, as it spent heavily to build up its online business and grow its off-price business. All eyes will however be on the company's comments on the latest round of tariffs. Being the first of the

department store chains to report, investors and analysts will keep an eye out for the spending appetite of consumer. On Thursday, **J C Penney Co Inc** is likely to post its fourth consecutive drop in same-store sales in its second-quarter, as it battles decreasing store traffic and fierce online competition. The main focus would be if the second quarter results would be another blow for the struggling retailer. Investors will be looking out for the company's take on how escalating tariffs would impact its business.

Apparel & accessories retailer **Tapestry Inc** is expected to report higher revenue in its fourth quarter on Thursday, boosted by sales of its Coach handbags. Investors will also focus on any update of the progress the company has made on fixing its millennial-focused Kate Spade brand, which has seen sales suffer in recent months due to some of its out-of-touch fashion designs.

Machinery maker **Deere & Co** will release its third-quarter results on Friday. The company is expected to report higher quarterly earnings, but investors will look for a report on the impact of the escalating trade war with China and bad weather on farm equipment demand.

Cisco Systems Inc is expected to report a rise in fourth-quarter revenue on Wednesday, as the network gear maker benefits from growth in its cyber security and application software. Investors will be keeping an eye on its forecast.

On Thursday, chip equipment maker **Applied Materials Inc** is expected to post a fall in third-quarter revenue as chipmakers continue to worry about the renewed trade war between the U.S. and China. Investors will be looking for details and forecast, as other chipmakers see a better second half for the industry.

On Wednesday, the Federal Reserve Bank of New York is scheduled to release the 2019 **Small Business Credit Survey Report** on Nonemployer Firms, which examines the business conditions and credit environment of more than 5,800 small businesses with no employees other than the business's owners, in New York.

World's largest meatpacker **JBS SA** on Wednesday will release its second-quarter results, which are expected to continue to reflect strong export performance driven by Chinese demand in the wake of a deadly pig disease that disrupted food production in that key market. Management will hold a conference call to discuss results the following morning.

Embraer SA is expected to release second-quarter results on Wednesday as investor scrutiny of the Brazilian planemaker's loss-making executive and defense units increases. The company is nearing a deal with Boeing, which will take control of Embraer's commercial plane division, its most profitable.

Market Monitor

Stocks fell following renewed jitters over the U.S.-China trade war, capping a week of trading that saw big swings and high volume. President Donald Trump said the United States and China were pursuing trade talks but he was not ready to make a deal, fanning fears over the impact of the trade war on the global economy. Trump also said the United States would continue to refrain from doing business with Chinese telecoms equipment giant Huawei Technologies. "The market action today and yesterday just shows investors feel indecisive about where this whole thing is headed," said Rick Meckler, partner, Cherry Lane Investments, a family investment office in New Vernon, New Jersey. **DXC Technology** tumbled 30.49% after the IT and consulting services provider cut its full-year profit and revenue forecast. The **Dow** fell 0.34% to 26,287.51, the **S&P 500** lost 0.66% to 2,918.65, and the **Nasdaq** dropped 1% to 7,959.14 at close. For the week, **Dow** was down about 0.75%, **S&P 500** was down 0.46% and the **Nasdaq** was down 0.56%.

Treasury yields rose amid confusion over United States' trade talks with China, capping a volatile week of trading. The **benchmark notes** were down 6/32 yielding 1.73%. Short dated **2-year notes** fell 1/32 to yield 1.63%. The **30-year bonds** fell 4/32 yielding 2.25%.

The **yen** and **Swiss franc** gained, as investors sought safe-haven currencies due to U.S.-China trade war concerns, political uncertainty in Italy, and weak economic data around the world. Deep liquidity and current account surpluses in Japan and Switzerland attract safe-haven flows to those currencies during times of geopolitical and economic stress. "What wouldn't make safe havens look attractive this week," said



A trader works on the floor at the New York Stock Exchange (NYSE) in New York, U.S., August 9. REUTERS/Brendan McDermid

John Doyle, vice president for dealing and trading at Tempus, Inc. in Washington. "The equity board is awash in red. The trade tensions are a big thing and if you look around the world, all the data were negative, or at least concerning. So of course, we're going to see an uptick in the Swissie (franc) and the yen," he added. The **dollar** fell 0.42% against yen to 105.61 yen. The **dollar** was down 0.19% at 0.9727 franc. The **dollar index** dipped 0.07% to 97.55.

Oil prices rose, supported by a drop in European inventories and expectations of more OPEC output cuts despite the International Energy Agency reporting demand growth at its lowest since the financial crisis of 2008. The IEA said global oil demand to May from January grew at its slowest since 2008, hurt by mounting signs of an economic slowdown and a ramping up of the U.S.-China trade war. Russia's energy

ministry said the IEA's estimates were largely in line with its own forecasts and that Moscow had taken into account the possibility of a slowdown in oil demand when it extended an output reduction deal with the Organization of the Petroleum Exporting Countries.

Brent crude futures rose 1.59% to \$58.29 a barrel, while **U.S. crude futures** were up 3.54% at \$54.40 a barrel.

Gold prices steadied as dovish central banks, escalating U.S.-China trade tensions and negative debt yields around the globe kept prices close to \$1,500 per ounce. "Gold has gone up so much and is going to reach a point where people will start questioning whether it is overbought ... and whether correction is on the cards." **Spot gold** was down 0.16% at \$1,497.66 per ounce, while **U.S. gold futures** were up 0.03% lower at \$1,510.00 an ounce.

Top News

Bayer mediator dismisses report of \$8 billion Roundup settlement

Bayer has not offered to pay billions of dollars to settle claims in the United States related to the Roundup herbicide, mediator Ken Feinberg said, dismissing a report to that effect which drove its shares higher. "Bayer has not proposed paying \$8 billion to settle all the U.S. Roundup cancer claims. Such a statement is pure fiction," Feinberg said in an email. "Compensation has not even been discussed in the global mediation discussions." Bayer, which acquired Roundup and other glyphosate-based weedkillers as part of its \$63 billion takeover of Monsanto last year, declined comment on the initial Bloomberg news report and on Feinberg's response. Feinberg added that any efforts by Bayer towards a comprehensive settlement were tied in with the mediation proceedings overseen by him. "These are all part of the same mediation process." The German drugs and pesticides company has engaged in negotiations with plaintiffs' lawyers, two sources familiar with the matter told Reuters. "The problem is, how do you get the plaintiffs to climb down from their very high expectations? None of the jury verdicts so far have been favorable for Bayer," one of the sources said, adding that talks were focused on basic questions such as how to handle potential future claims.

Malaysia files criminal charges against 17 Goldman Sachs executives

Malaysia filed criminal charges against 17 current and former directors at subsidiaries of Goldman Sachs following an investigation into a multi-billion-dollar corruption scandal that led to the demise of state fund 1MDB. The U.S. bank has been under scrutiny for its role in helping to raise \$6.5 billion through bond offerings for 1Malaysia

Development Bhd (1MDB), the subject of corruption and money laundering investigations in at least six countries. But Malaysian prosecutors have said \$2.7 billion of the proceeds were diverted and the offering statements filed with the regulators contained statements that were false, misleading or involved material omissions. The charges were brought under a section of the Malaysian Capital Markets and Services Act that holds certain senior executives responsible for offences that may have been committed by the firm, Attorney General Tommy Thomas said. Goldman Sachs said the charges were misdirected.

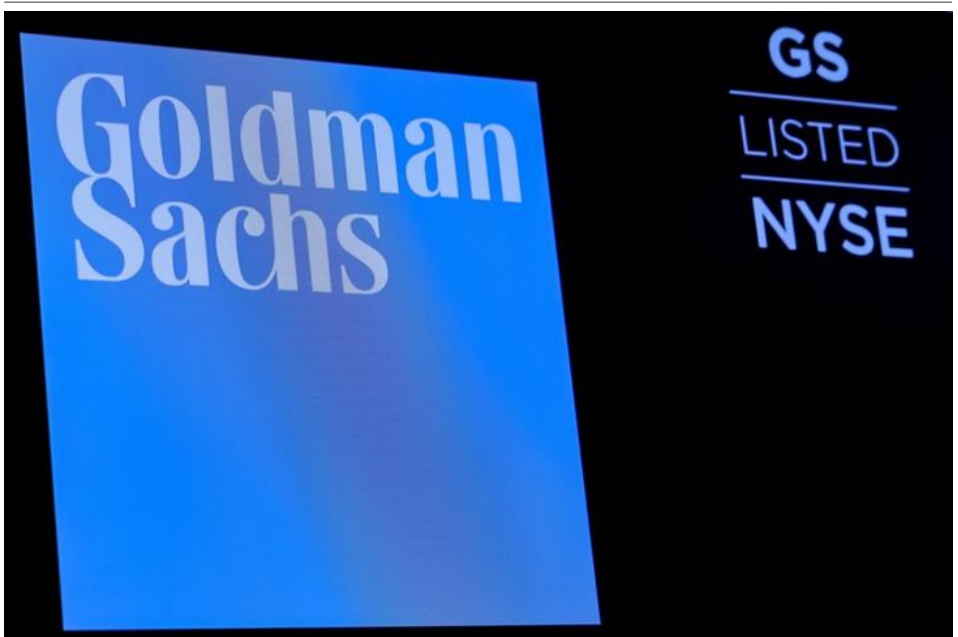
Walmart tells staff to pull violent video game signage from stores

Walmart said it has asked employees at its stores in the United States to take down signs and playable demos of violent video games but made no changes to its policy on selling firearms. In an internal memo, Walmart

also asked its employees to turn off hunting season videos immediately. The largest U.S. arms retailer, which has been under pressure to change its policies on gun sales, said it took the action following the death of 31 people in mass shootings in Texas and Ohio, one of which took place in a Walmart store. Meanwhile, a petition started by a junior Walmart worker in California to protest the retailer's sale of firearms has gathered more than 50,000 signatures. It will be sent to Chief Executive Officer Doug McMillon. Thomas Marshall, an employee in San Bruno California who began the petition, told Reuters the decision to remove signage and displays of violent video games is good but not enough.

No Lyft for Uber shares after results fall short

Shares of Uber fell after the ride-hailing service missed most Wall Street targets in its quarterly earnings report, in sharp contrast to upbeat numbers



The ticker symbol and logo for Goldman Sachs is displayed on a screen on the floor at the New York Stock Exchange (NYSE) in New York, U.S., December 18, 2018. REUTERS/Brendan McDermid

from U.S. rival Lyft a day earlier. None of the Wall Street brokerages who cover the stock changed their recommendation on Uber. "In a nutshell, there were many puts and takes in the quarter but overall we would characterize this print/guidance as a B performance with the Street expecting an A+ coming off its recent IPO," Wedbush analysts said. Of the 33 brokerages now covering the stock, 21 have "buy" or higher ratings, 11 are on "hold" and just one has a "sell" rating. Uber ended 6.7% lower at \$40.09.

MNG Enterprises reveals 9.4% stake in New Media, protests Gannett deal

Newspaper chain MNG Enterprises revealed a 9.4% stake in New Media Investment Group, and said it may decide to vote or campaign against the company's proposed deal with Gannett. MNG, now one of the top shareholders in New Media, said the Gannett deal may not be in the best interest of New Media shareholders, adding it would propose other strategic options. MNG has a 4.2% stake in Gannett as of May 20, according to a regulatory filing.

Trump administration moves to limit state powers to block pipelines, terminals

The Trump administration unveiled a proposal that would curb state powers to block pipelines and other energy projects, drawing praise from the oil industry but criticism from progressive states and Democratic lawmakers who said it would jeopardize water quality. "When implemented, this proposal will streamline the process for constructing new energy infrastructure projects that are good for American families, American workers, and the American economy," EPA Administrator Andrew Wheeler said in a news release

announcing the move. The EPA's proposal is centered on changes to Section 401 of the Clean Water Act, which allows states and tribes to block energy projects on environmental grounds, it said.

PG&E sees billions more in wildfire costs in 2019

Crippled California power company PG&E reported a rise in quarterly losses and forecast more costs related to the 2017 and 2018 wildfires that have forced it to file for bankruptcy and seek new public and private financial support. The company now expects costs for the year of \$3.8 billion to \$4.1 billion after-tax, compared with \$1 billion to \$1.4 billion seen earlier. The company reported a wider net loss attributable to shareholders of \$2.55 billion or \$4.83 per share in the quarter ended June 30, from \$984 million or \$1.91 per share, a year earlier. Excluding items, the company reported a profit of \$1.10 per share, beating analysts' estimates of 98 cents. Total operating revenue fell to \$3.94 billion from \$4.23 billion.

Huawei unveils Harmony operating system, won't ditch Android for smartphones

Huawei Technologies unveiled its proprietary operating system for smartphones and other devices, as U.S. trade restrictions imposed in May threaten to cut the Chinese firm's access to U.S. technologies such as Android. Huawei said that for now it would stick to using Google's Android for smartphones, and the new software will be gradually rolled out to support devices such as smartwatches, speakers and virtual reality gadgets. The new OS is part of Huawei's attempt to develop its own technologies from chips to software to reduce its reliance on U.S. firms amid an

intensifying U.S.-China trade war. President Donald Trump said that the United States was not going to do business with Huawei but that could change if there was a trade deal.

Beyond Meat shelves plans for Japan push, Mitsui says

Beyond Meat has shelved plans to enter Japan, according to a Japan-based investor, focusing more on the U.S. market where it recently bolstered funding to fuel an expansion and beat out emerging faux-meat rivals. Japanese trading house Mitsui & Co, which bought a small stake in Beyond Meat in 2016, said it previously planned to partner with the U.S. company to sell plant-based meat alternatives in Japan, but there was no longer such a project. "We look forward to bringing our revolutionary products to more countries across Asia, including Japan," said Chuck Muth, Beyond Meat's chief growth officer.

Indonesia to publish final report on Lion Air crash next month

Indonesian investigators will give their final report next month on the crash of a Lion Air Boeing 737 MAX jet that killed 189 people last October, the country's civil aviation authority said. A draft of the report by the transport safety agency (KNKT) will be sent next week to Boeing, Lion Air, the U.S. Federal Aviation Administration and other parties to seek feedback, said Polana Pramesti, director general of civil aviation. "After getting the responses, KNKT will release it in September," Pramesti told Reuters. The report will include the facts and a chronology of the Lion Air crash, the causes of the incident and give recommendations, said KNKT deputy chairman Haryo Satmiko.



A municipal policewoman asks a tourist to rise from Rome's Spanish step, after the city's municipality banned sitting down on the famed stairs, in Rome, Italy, August 8. REUTERS/Remo Casilli

Insight and Analysis

Market weighs risk of negative U.S. Treasury yields

Traders and analysts are considering whether U.S. bond yields would fall below zero as a record amount around the world sank into negative territory this week. The question has become a talking point, and less hypothetical, this week as the U.S. 30-year Treasury bond yield reached the brink of breaking to record lows. Negative yields have become a mainstay in Europe and Japan, abetted by their central banks' negative-rate policy. The

United States is expected to avoid this fate, analysts say, but it can no longer be ruled out.

Farm equipment maker Deere's dealers reel from trade war, bad weather

When China announced this week that it had stopped buying U.S. agricultural products and might impose additional tariffs on farm shipments from America, Dave Schmidt braced for another blow to his business. The Salem, Wisconsin-based dealer of Deere's tractors,

planters and combines is grappling with declining sales and higher levels of inventory as farmers have put off equipment purchases in the wake of rain-delayed planting in the Midwest and the yearlong Sino-U.S. trade standoff. He is not alone. Half a dozen dealers of Deere's agriculture equipment across the Midwest shared similar accounts in interviews with Reuters.



CANADA

Market Monitor

Canada's main stock index ended lower. The **Toronto Stock Exchange's S&P/TSX composite index** ended down 0.39%, at 16,341.34. The **energy sector** climbed 0.46% to 126.73 and the **materials sector** fell 1.84 percent to 263.10. **Altus Group** jumped 8.7% after its quarterly results beat analysts' estimates.

The **U.S. dollar** was 0.13% down against its **Canadian counterpart** at C\$1.3207.

COMING UP - ON MONDAY

No major events are scheduled.

TSE's S&P/TSX composite	Price	C\$ chng	% chng
GAINERS			
CannTrust Holdings Inc	4.21	1.22	40.80
Sleep Country Canada Holdings Inc	19.99	2.19	12.30
Shawcor Ltd	18.36	1.64	9.81
LOSERS			
CCL Industries Inc	60.09	-5.86	-8.89
Linamar Corp	37.92	-3.34	-8.10
Russel Metals Inc	18.78	-1.61	-7.90

Top News

Canada sheds 'disappointing' 24,200 jobs in July: analysts

Canada's economy shed a net 24,200 jobs in July, driven by a decline in wholesale and retail trade, official data showed, as Canada's job market remained in a holding pattern for the third consecutive month. Statistics Canada said the unemployment rate edged up to 5.7% from 5.5% in June as more people looked for work after hitting record lows earlier this year. Analysts in a Reuters poll had predicted a gain of 12,500 jobs and an unemployment rate of 5.5%. Wages for permanent employees rose by 4.5% year-over-year, the largest gain seen since January 2009. In a separate release, Statscan said the value of Canadian building permits declined by an unexpected 3.7% in June to C\$8.01 billion as multifamily and institutional permit values dropped.

Canada enacts drug price crackdown, in blow to pharmaceutical industry

The Canadian government announced final regulations to reduce patented drug prices it said would save Canadians C\$13.2 billion over a decade, overriding heavy opposition from pharmaceutical companies. Under

the new rules, Canada will change the list of countries the federal drug price regulator, the Patented Medicine Prices Review Board (PMPRB), compares domestic prices to, dropping the United States and Switzerland where prices are highest. It will also let the agency consider the cost-effectiveness of new medicines. It will also force drugmakers to disclose some confidential discounts to the PMPRB, which sets maximum prices.

Canada's Inter Pipeline confirms it received takeover bid, but not in talks to sell

Inter Pipeline confirmed it received an unsolicited takeover bid, but said it was not in talks to sell. Its shares were halted, after a two-day rally sparked by a report of an offer for the oil pipeline and storage company. In a statement, the company said it was confirming the offer at the request of the Investment Industry Regulatory Organization of Canada. "Inter Pipeline confirms that it received an unsolicited, non-binding, conditional and indicative proposal to purchase the company but it is not in negotiations with any third party, nor is there any agreement, understanding or arrangement with respect to any such transaction," it said.

Enbridge works to return Texas Eastern natgas pipe after Kentucky blast

Canadian energy company Enbridge said it is working on a plan to put in service a couple of pipelines adjacent to the Texas Eastern natural gas pipeline in Kentucky that exploded on Aug. 1, killing one person. The company, which made the announcement on Thursday, did not say when the two pipes would return to service. Enbridge said it is working with several agencies looking into the blast, including the U.S. National Transportation Safety Board, which is leading the investigation.

CannTrust says KPMG withdraws audit report

Cannabis producer CannTrust Holdings said its auditor KPMG has withdrawn its report on the company's financial statements for full-year 2018 and its interim report for the three month period ended March 31. KPMG's decision was prompted after CannTrust cautioned against relying on its financial statements and as new information from an investigation by a special committee was shared with the auditor.

WEALTH NEWS

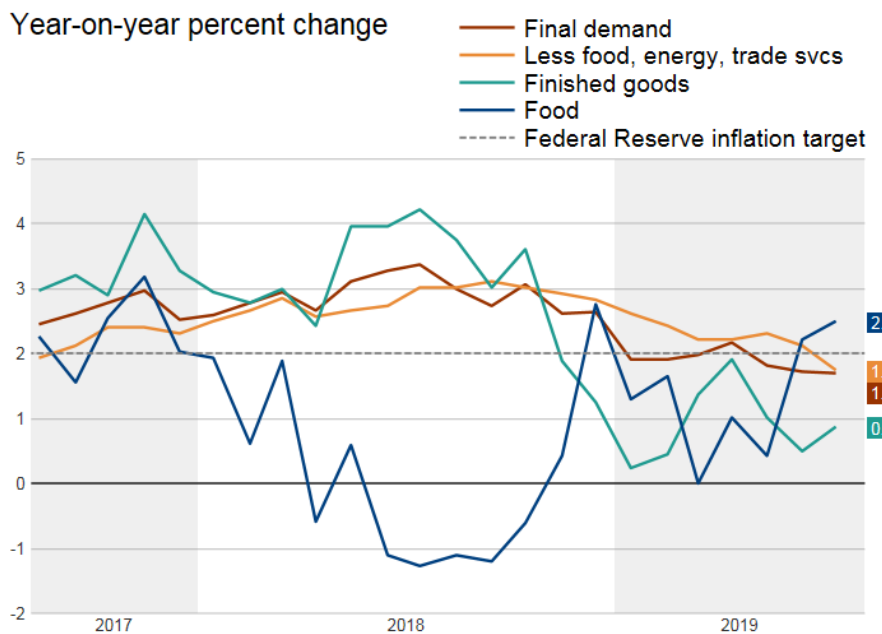
BENIGN INFLATION DATA

Tame U.S. producer inflation supports case for another rate cut

U.S. producer prices increased moderately in July, lifted by a rebound in the cost of energy products, while underlying producer inflation retreated, which could allow the Federal Reserve to cut interest rates again next month. The benign inflation report from the Labor Department on Friday could boost expectations for a half-percentage-point cut at the Fed's Sept. 17-18 policy meeting. The producer price index for final demand rose 0.2% last month after nudging up 0.1% in June, the government said. In the 12 months through July the PPI increased 1.7% after advancing by the same margin in June. Excluding the volatile food, energy and trade services components, producer prices edged down 0.1% last month. The so-called core PPI increased 1.7% in the 12 months through July.

U.S. PRODUCER PRICES

Year-on-year percent change



Source: Refinitiv Datastream — Reuters graphic/Stephen Culp 8/9/2019

NO TRADE DEAL IN SIGHT

Trump says U.S., China still talking on trade but not ready for a deal

U.S. President Donald Trump said that he was not ready to make a trade deal with China and had decided that the United States would not do business with Chinese telecoms giant Huawei for the time being, prompting U.S. stocks to fall sharply.

SOCIALLY-MINDED INVESTMENTS

Investors embrace ESG investing but don't target gun stocks

Two new BlackRock funds that exclude gun makers are off to slow starts as socially-minded investors embrace other products addressing a wide range of issues like environmental and governance concerns, according to flow data at the asset manager.

TRUMP VS FED

Trump says U.S. economy 'handcuffed' by Fed, wants further rate cut

U.S. President Donald Trump called on the Federal Reserve to lower interest rates by a full percentage point, saying the nation's economy was being "handcuffed" by the U.S. central bank's monetary policy.

OSRAM OFFER

Private equity offer for Osram is too low, small shareholder group says

A takeover offer from private equity firms Bain and Carlyle for Germany's Osram is too low, the SdK group representing small shareholders said.

SOFTBANK DEALS

Japan's SoftBank chases more deals with Mexican startups

Japan's SoftBank Group is in advanced talks to invest in Mexican used car platform Kavak and financial technology firm Konfio, several people familiar with the matter said, underscoring the company's interest in Mexico as it pours money into Latin America.



ON THE RADAR

Events	ET	Poll	Prior
Tue: NFIB Business Optimism Index for Jul	0600	--	103.3
Core CPI mm, SA for Jul	0830	0.2%	0.3%
Core CPI yy, NSA for Jul	0830	2.1%	2.1%
CPI Index, NSA for Jul	0830	256.449	256.143
Core CPI Index, SA for Jul	0830	--	262.8
CPI mm, SA for Jul	0830	0.3%	0.1%
CPI yy, NSA for Jul	0830	1.7%	1.6%
Real weekly earnings mm for Jul	0830	--	0.2%
CPI mm NSA for Jul	0830	--	0.02%
CPI Index SA for Jul	0830	--	255.3
Cleveland fed CPI for Jul	1100	--	0.3%
Wed: Import prices mm for Jul	0830	0%	-0.9%
Export prices mm for Jul	0830	0%	-0.7%
TR IPSOS PCSI for Aug	1100	--	62.48
Thu: NY Fed Manufacturing for Aug	0830	1.85	4.30
Initial jobless claims	0830	212,000	209,000
Jobless claims 4-week average	0830	--	212,250
Continued jobless claims	0830	--	1.684 mln
Philly Fed Business Index for Aug	0830	10.0	21.8
Philly Fed 6M Index for Aug	0830	--	38
Philly Fed Capex Index for Aug	0830	--	36.9
Philly Fed Employment for Aug	0830	--	30
Philly Fed Prices Paid for Aug	0830	--	16.1
Philly Fed New Orders for Aug	0830	--	18.9
Labor costs preliminary for Q2	0830	1.8%	-1.6%
Productivity preliminary for Q2	0830	1.5%	3.4%
Retail sales ex-autos mm for Jul	0830	0.4%	0.4%
Retail sales mm for Jul	0830	0.3%	0.4%
Retail ex gas/autos for Jul	0830	--	0.7%
Retail control for Jul	0830	0.3%	0.7%
Retail sales YoY for Jul	0830	--	3.42%
Industrial production mm for Jul	0915	0.4%	0%
Capacity utilization SA for Jul	0915	77.9%	77.9%
Manufacturing output mm for Jul	0915	-0.1%	0.4%
Industrial production YoY for Jul	0915	--	1.32%
Business inventories mm for Jun	1000	0.1%	0.3%
Retail inventories ex-auto revenue for Jun	1000	--	-0.1%
NAHB Housing Market Index for Aug	1000	66	65
Fri: Building permits: number for Jul	0830	1.270 mln	1.232 mln
Build permits: change mm for Jul	0830	--	-5.2%
Housing starts number for Jul	0830	1.259 mln	1.253 mln
House starts mm: change for Jul	0830	--	-0.9%
U Mich Sentiment Preliminary for Aug	1000	97.5	98.4

KEY RESULTS

Company Name*	Quarter	ET	Smart Estimates	EPS Estimates**	Year Ago	Rev Estimates (mln)
Sysco	Q4	BMO	\$1.06	\$1.06	\$0.94	\$15,638.95

**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 Financial and Risk business of Thomson Reuters is now Refinitiv.

The Day Ahead - North America is compiled by Nayyar Rasheed and Yoganand KN in Bengaluru.

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