

# THE DAY AHEAD

## MARKET RECAP at 4 pm ET

**Stocks** rose after a slowdown in U.S. job growth raised expectations of Federal Reserve interest rate cuts, while **Treasury yields** tumbled. A weaker **dollar** pushed **gold** prices higher. **Oil** was up nearly 3% after Saudi Arabia signaled an extension to the OPEC's production cut deal.

STOCKS	Close	Chng	%Chng	Yr-high	Yr-low
DJIA	25983.53	262.87	1.02	26951.81	21712.53
Nasdaq	7742.10	126.55	1.66	8176.08	6457.13
S&P 500	2873.30	29.81	1.05	2954.13	2443.96
Toronto	16230.96	3.16	0.02	16672.71	13776.88
FTSE	7331.94	72.09	0.99	7528.93	6599.48
Eurofirst	1485.53	13.39	0.91	1541.32	1308.86
Nikkei	20884.71	110.67	0.53	22362.92	19241.37
Hang Seng	26965.28	69.84	0.26	30280.12	24896.87

TREASURIES	Yield	Price
10-year	2.0775	13 /32
2-year	1.8433	2 /32
5-year	1.8431	6 /32
30-year	2.5706	35 /32

FOREX	Last	% Chng
Euro/Dollar	1.1334	0.53
Dollar/Yen	108.16	-0.22
Sterling/Dollar	1.2734	0.28
Dollar/CAD	1.3284	-0.58
TR/HKEX RMB	92.85	-0.12

COMMODITIES (\$)	Price	Chng	% chng
Front Month Crude /barrel	54.08	1.49	2.83
Spot gold (NY/oz)	1340.36	5.56	0.42
Copper U.S. (front month/lb)	0.0263	-0.0002	-1.11
CRB Index Total Return	182.65	0.59	0.32

S&P 500	Price	\$ Chng	% Chng
<b>GAINERS</b>			
Illumina Inc	335.49	16.93	5.31
Twitter Inc	37.94	1.35	3.69
Vertex Pharmaceuticals Inc	173.51	5.76	3.43
<b>LOSERS</b>			
Arista Networks Inc	246.39	-10.79	-4.20
CF Industries Holdings Inc	42.03	-1.34	-3.09
Western Digital Corp	36.94	-1.05	-2.76

## Coming Up - On Monday



A file photo of a job seeker holding a "We're Hiring" card while talking to a representative from Target at a City of Boston Neighborhood Career Fair on May Day in Boston, Massachusetts, U.S., May 1, 2017. REUTERS/Brian Snyder

The Labor Department's **Job Openings and Labor Turnover Survey (JOLTS)** for April is likely to be released. U.S. job openings sharply rebounded by 346,000 in March to a seasonally adjusted 7.5 million.

The lithium industry's biggest players are scheduled to gather for

**Fastmarkets Lithium Supply & Markets Conference** in Santiago, Chile, as concerns grow about oversupply of the white metal and weak near-term demand from the automotive sector. Speakers from **SQM**, **Albemarle**, **Tianqi**, **NeoLithium** and other companies are likely to be present at the three day long annual conference.

## KEY ECONOMIC EVENTS

Events	ET	Poll	Prior
Employment Trends for May	1000	--	110.8
JOLTS job openings for Apr	1000	--	7.488 mln

# Coming Up - Week Ahead

On the U.S. economic tap, the Commerce Department on Friday is likely to report **retail sales** rose 0.6% in May, following a 0.2% drop in the previous month. On the same day, the Federal Reserve is expected to report a 0.2% rise in **industrial production** in May, compared with a 0.5% fall in April. Besides, the **University of Michigan's preliminary consumer sentiment index** for June is likely to show a reading of 98.0. On Tuesday, the Labor Department is expected to report **producer prices** edged 0.1% higher in May, after a 0.2% increase in April. On Wednesday, another Labor Department report is expected to show **consumer prices index** gained 0.1% in May, after rising 0.3% in April. **Initial jobless claims** for the week ended June 8, scheduled to be released on Thursday, is likely to have risen to a seasonally adjusted 217,000.

**Tesla Inc** is scheduled to hold its annual shareholder meeting on Tuesday and its chief executive, **Elon Musk**, is expected to give an update on the electric vehicle maker.

On Thursday, **Broadcom Inc** is expected to report a rise in second-quarter revenue, helped by demand for its software for mainframes and big servers, ducking the slowdown in chip demand. The communications chipmaker gets 50% of its revenue from China and investors will be keen to know the impact of the ongoing Sino-U.S. trade tensions and the U.S. government's blacklisting of Huawei Technology, a key customer, on the company.

Canadian yoga apparel maker **Lululemon Athletica Inc** is expected to post higher first-quarter profit, compared with a year earlier, on



*A file photo of clothes displayed in a Lululemon Athletica retail store in New York, U.S., March 30, 2017. REUTERS/Brendan McDermid*

Thursday, driven by strong online and in-store sales. Investors will be looking out for comments on the company's international expansion plans and its push towards menswear.

**Chewy Inc** is set to price its initial public offering on Thursday, as its parent company **PetSmart** looks to raise money to repay its debt. The online retailer is aiming to sell up to \$790 million in stock at a valuation of around \$7 billion. The majority of the stock is being sold by PetSmart, which is owned by private equity firm **BC Partners**.

**Morgan Stanley** Chief Executive **James Gorman** is scheduled to speak at the bank's **conference** in New York on Tuesday. The bank's head of wealth

management, **Andy Saperstein**, is also expected to speak at the conference. **Citigroup Inc** Chief Financial Officer **Mark Mason** is likely to address investors and analysts at the conference.

Israel's freelance marketplace **Fiverr International Ltd** is expected to debut on the New York Stock Exchange on Thursday. The company is expected to price its initial public offering on Wednesday. Founded in 2010, Fiverr International allows users to connect with professionals offering nearly 3 million services from video editing to essay writing across 196 countries. Investors will be watching how the debut plays out against the backdrop of volatile stock markets.



A file photo of U.S. House Speaker Nancy Pelosi (D-CA) holding her weekly news conference with Capitol Hill reporters in Washington, May 23. REUTERS/James Lawler Duggan

On Tuesday, U.S. House Speaker **Nancy Pelosi** and **Mick Mulvaney**, director of Office of Management and Budget and acting White House chief of staff, are expected to speak at **Peterson Foundation's tenth annual Fiscal Summit** titled "Building America's Future", unveiling and debating fiscal solutions created by

seven think tanks from across the political spectrum.

Top executives of several global packaged goods companies will provide investors updates on their strategies and talk broadly about consumer trends at the **Deutsche Bank dbAccess Global Consumer**

**Conference** in Paris on Tuesday. The three-day conference will see executives from **Unilever NV**, **Nestle SA**, **Imperial Brands PLC**, **Pandora A/S**, **Sysco Corp**, **Coca-Cola Co**, **Henkel AG & Co KGaA**, **Nomad Foods Ltd**, **Mondelez International Inc**, **Danone SA** and **Colgate-Palmolive Co**.

Mexico's national statistics agency is scheduled to release **industrial output data** for April on Tuesday. Mexican industrial output, which fell 1.3% in March from February, was 0.1% lower compared to a year earlier.

On Wednesday, Brazilian statistics agency IBGE is expected to post **retail sales** numbers for April. Retail sales slumped 4.5% in March compared with a year earlier. The country's **IBC-BR economic activity index** is scheduled to be released on Friday.

### LIVECHAT - FIN TECH

Reuters correspondent **Anna Irrera** talks bitcoin, cryptocurrencies regulation and other E-money innovations. (1100 ET/1500 GMT on Monday) To join the conversation, [click here](#)

## KEY RESULTS

No major S&P 500 companies are scheduled to report.





# Market Monitor

**Wall Street's major indexes** charged higher, as sharply slowing U.S. job growth boosted hopes for Federal Reserve interest rate cuts while optimism about potential progress in U.S. trade fights with China and Mexico added to risk appetites. A Labor Department report showed nonfarm payrolls increased by 75,000 jobs last month, much smaller than the 185,000 additions estimated by economists in a Reuters poll, suggesting the loss of momentum in economic activity was spreading to the labor market. Investors took the jobs miss as a sign that the Fed would turn more accommodative to blunt the impact of escalating trade tensions on the economy. Traders raised their bets for a rate cut in July followed by two more rate cuts by year-end. Also adding to optimism was a notice from U.S. officials granting Chinese exporters two more weeks to get their products to the United States before raising tariffs on those items. The **Dow** rose 1.02% to 25,983.53, the **S&P 500** gained 1.05% to 2,873.25 and the **Nasdaq** added 1.66% to 7,742.10. For the week, the **Dow** rose 4.7%, the **S&P 500** climbed 4.4% and the **Nasdaq** gained 3.9%.

**Treasury yields** tumbled, with 10-year yields hitting their lowest since September 2017 as domestic employers hired far fewer workers than expected in May, raising bets the Federal Reserve would lower interest rates. Analysts blamed the pullback in hiring on escalating trade tensions between the United States and its trading partners. The weak payroll reading sparked buying in U.S. government debt, fed by expectations the Federal Reserve might lower short-term rates 75 basis points before year-end. The **10-year notes** rose 13/32 to a yield of 2.07%. The **30-year bonds** were up 1-3/32, yielding 2.57% and the **2-year notes** were up 2/32 to yield



Traders work on the floor at the New York Stock Exchange, New York, June 5.  
REUTERS/Brendan McDermid

1.84%.

The **dollar index** fell after the U.S. Department of Labor's employment report showed that job growth slowed sharply in May and wages rose less than expected. Rising expectations of a cut have pulled the dollar lower. Against the **Japanese yen**, the **dollar** weakened by 0.22%, at 108.16 yen. The **euro** rose 0.51% against the **dollar** to \$1.1332. The **dollar index** was down 0.47% at 96.59

**Gold** prices jumped as a sharp slowdown in U.S. jobs growth sent the dollar lower on growing expectations that the Federal Reserve would cut interest rates this year. Gold also has benefited from concerns that U.S. trade wars with Mexico and China will slow the global economy. Traders of U.S. short-term interest rate futures added to bets that the Fed will start to cut rates as soon as July and reduce them two more times before the end of the

year. **Spot gold** was 0.46% higher at \$1,340.95 per ounce. **U.S. gold futures** rose 0.20% at \$1,345.40 an ounce.

**Oil** prices rose after Saudi Arabia said OPEC was close to agreeing to extend an output production cut beyond June and as Wall Street rallied. Saudi Energy Minister Khalid al-Falih told a conference in Russia that the Organization of the Petroleum Exporting Countries (OPEC) and its allies should extend oil production cuts. He said that while OPEC was close to agreement, more talks were needed with non-OPEC countries that were part of the deal to reduce output by 1.2 million barrels per day, which runs out at the end of this month. **Brent crude** futures gained 2.71% at \$63.34 a barrel. **U.S. West Texas Intermediate crude** were at \$54.08 a barrel, up 2.83%.

# Top News

## Facebook suspends app pre-installs on Huawei phones

Facebook is no longer allowing pre-installation of its apps on Huawei phones, the latest blow for the Chinese tech giant as it struggles to keep its business afloat in the face of a U.S. ban on its purchase of American parts and software. Customers who already have Huawei phones will still be able to use its apps and receive updates, Facebook told Reuters. But new Huawei phones will no longer be able to have Facebook, WhatsApp and Instagram apps pre-installed. The move by Facebook dampens the sales outlook for Huawei, whose smartphone business became its biggest revenue generator last year, powered by strong growth in Europe and Asia.

## Barnes & Noble sells to hedge fund Elliott for \$475.8 million

Barnes & Noble said it would be bought by hedge fund Elliott Management Corp for \$475.8 million, marking the end of the once-dominant U.S. book retailer as a public company after years of falling sales. Listed on the New York

Stock Exchange since 1993, Barnes & Noble has struggled to grow its business since the arrival of Amazon.com turned the book sales market on its head. To help turnaround the company's fortunes, Elliott is bringing in Chief Executive Officer of British bookshop chain Waterstones, James Daunt, to take the helm at Barnes & Noble.

## Ford ready to sell Russian plants, says companies have shown interest

Ford is ready to sell its idle Russian plants and sees interest from potential buyers, the carmaker's Europe chairman said in St. Petersburg. The company had announced in March that its Russian joint venture Ford Sollers would close two assembly plants and an engine factory in Russia, exiting the country's passenger vehicle market. "We are open to discuss potential sales to other companies," said Steven Armstrong on the sidelines of the International Economic Forum. "We have had interest from a number of different companies."

## Beyond Meat top choice for Wall Street after bullish results

Shares of Beyond Meat surged after the vegan burger maker forecast that sales would more than double overall in 2019 after they tripled in the first quarter. Expectations were high heading into Beyond Meat's report on Thursday, with its shares having jumped about 400% since its initial public offering a month ago. The better-than-expected results and forecast led the stock to soar nearly 21% in extended trade on Thursday. Beyond Meat expects 2019 revenue to more than double to \$210 million. Chief Executive Officer Ethan Brown, on a post-earnings conference call with analysts, said the forecast was "very conservative" and views it "as a floor." The company's shares closed 39.35% higher at \$138.65.

## Wells Fargo will pay customers \$386 million over unwanted auto insurance

Wells Fargo will pay customers at least \$386 million to settle class-action claims that the bank signed them up for auto insurance they did not want or need when they took out car loans. The proposed settlement was disclosed in filings on Thursday with the U.S. District Court in Santa Ana, California, and requires a judge's approval. National General Insurance Co, an underwriter, will pay an additional \$7.5 million, making the total customer payout at least \$393.5 million, according to the filings.

## Boeing delayed fix of defective 737 MAX warning light for three years - U.S. lawmakers

Boeing learned that a cockpit warning light on its 737 MAX jetliner was defective in 2017 but decided to defer fixing it until 2020, U.S. lawmakers said. The defective warning light alerts pilots when two sensors that measure



A file photo of a Barnes & Noble Booksellers store in Manhattan, New York City, June 17, 2016. REUTERS/Mike Segar



the angle between the airflow and the wing disagree. Faulty "angle of attack" data is suspected of playing a role in two deadly crashes involving Boeing's best-selling 737 MAX in Indonesia in October and in Ethiopia in March. Boeing decided in November 2017 to defer a software update to correct the so-called AOA Disagree alert defect until 2020, three years after discovering the flaw, U.S. Congressmen Peter DeFazio and Rick Larsen said in a press release. Separately, Qatar Airways plans to seek compensation from Boeing over the grounding of three 737 MAX aircraft by Italian airline Air Italy, where the Qatari company is a major shareholder, group chief executive Akbar al-Baker told Reuters. To read more, [click here](#)

### FedEx to end Amazon contract for FedEx Express plane service

FedEx said it has decided to not renew its contract with Amazon.com for U.S. cargo delivery through FedEx Express, the unit that delivers packages on planes. The move comes as Amazon builds out its own delivery network of planes, trucks and vans, a move seen as a long-term challenge to FedEx and delivery rival United Parcel Service. FedEx forecast that the market would double to 100 million packages a day in the United States by 2026. The decision does not impact any existing contracts between Amazon and other FedEx business units or relating to international services, the package delivery company said. Amazon accounted for less than 1.3% of FedEx's revenue last year, the company said in its statement.

### Anadarko pressed Occidental for cash, expecting investor opposition -filing

Anadarko pressed Occidental for cash, expecting investor opposition -filing Anadarko Petroleum exacted a top price for itself by repeatedly spurning

Occidental Petroleum's approaches and pushing for all-cash offers, reasoning the market might react negatively to the blockbuster \$38 billion deal, according to securities filings released. Occidental last month beat out Chevron to grab a major oil industry prize: nearly a quarter million acres in the Permian Basin, the top U.S. shale field, where low-cost output has helped turn the United States into the world's top oil producer at more than 12 million barrels per day. Anadarko's tactics drove up the sale price and guaranteed a huge payday for its executives, Chevron and deal advisers, the filing showed. Anadarko's board used the suitors' competing offers to press for better terms, according to detailed accounts presented for the first time in the filing.

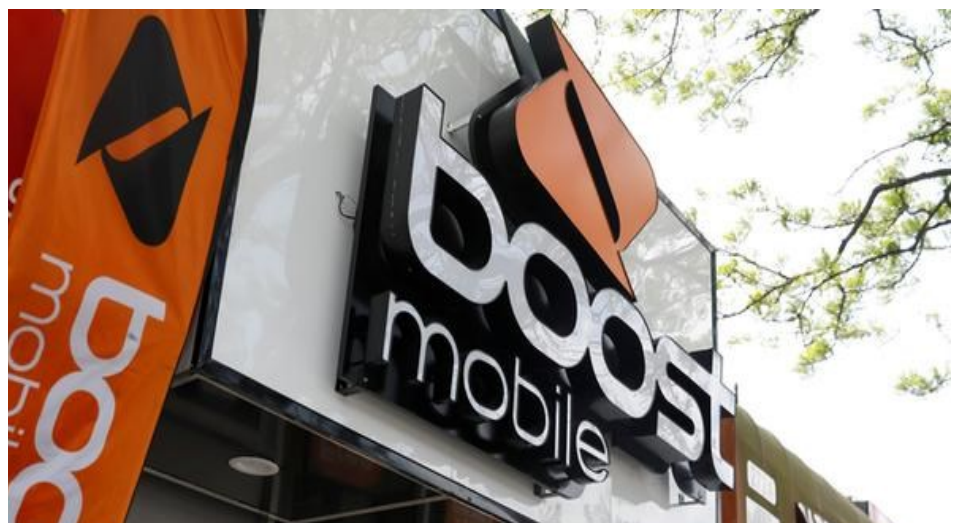
### STS Media gears up to bid for Boost Mobile with sale of FreedomPop

Prepaid wireless provider STS Media said it has agreed to sell its FreedomPop brand to Red Pocket Mobile, as STS readies itself to place a bid for Sprint's Boost Mobile. STS Chief Executive Stephen Stokols said proceeds from the sale will be invested in the technology that had powered FreedomPop and will put STS in a

better position to partner with other companies or private equity groups to aggressively pursue Boost. A source familiar with the deal said the transaction is valued in the "high eight figures," declining to be named because the terms are private. STS said it is speaking with several private equity groups and at least one "facilities-based buyer," on a partnership to buy Boost, though Stokols declined to name the potential partners.

### Unit of drugmaker Insys pleads guilty to U.S. opioid bribe scheme

A unit of Insys Therapeutics pleaded guilty to fraud charges as part of an \$225 million deal with the U.S. Justice Department resolving claims that the drugmaker bribed doctors to prescribe an addictive opioid medication. The plea, in federal court in Boston by the Chandler, Insys' operating subsidiary, came in one of the few criminal prosecutions to date of a corporation accused of helping fuel the nation's deadly opioid epidemic. The plea deal was announced a month after a federal jury found Insys founder John Kapoor and four other former executives and managers guilty of engaging in a vast racketeering conspiracy.



A file photo of a Boost mobile store in New York, May 20. REUTERS/Shannon Stapleton





U.S. President Donald Trump, First Lady Melania Trump, French President Emmanuel Macron and his wife Brigitte Macron look to flypasts in the Normandy American Cemetery to commemorate the 75th anniversary of the D-Day landings, Normandy, France, June 6. REUTERS/Carlos Barria

# Insight and Analysis

## Hey big spender - how luxury brands are raising the stakes on Instagram

Big-spending luxury brands like Gucci, Louis Vuitton and Christian Dior are splashing out on everything from dance-fueled fashion shows to teams of advisers as they target social media platforms in the hunt for young shoppers. Without the entry barriers of magazine advertising - where a one page glossy ad can cost tens of thousands of dollars - sites like Instagram, a fashionista favorite, have allowed unknown labels to find an audience with canny or eye-catching campaigns.

## World bonds wave recession flags as future inflation evaporates

After almost three years of successfully predicting a global economic revival, world bond markets are furiously flagging the risk of yet another recession, as well as low inflation for a generation. Spooked by the escalating U.S.-China trade war, long-term interest rates embedded in government bond markets - widely seen as the most accurate predictors of future economic activity and inflation - have relapsed into deep troughs. Recession is not a given. Bond markets may be pointing that way but some other indicators are not as bearish.

## GRAPHIC-Is the U.S. economy about to contract? Three charts say maybe not

Weak U.S. hiring data led investors to raise bets the U.S. Federal Reserve will cut interest rates later this year to stave off a recession. Is the U.S. economy really showing signs of rolling over? Maybe not. A range of U.S. economic data, including the hiring report released on Friday, point to cooling growth rather than recession. At least for now. To be sure, recessions are notoriously hard to predict and the Fed may yet decide that interest rates are too high.



# CANADA

## Market Monitor

Canada's main stock index rose, after data showed a higher-than-expected addition of jobs in May and a dip in unemployment rate to a record low of 5.4%.

The **technology sector** gained 1.20%.

The **Toronto Stock Exchange's S&P/TSX Composite index** was up 0.02% at 16,230.96.

Boosted by employment data, the **Canadian dollar** strengthened against its **U.S. counterpart** to a seven-week high of \$1.3295 earlier in the day.

The **U.S. dollar** ended 0.62% down against the **loonie** at C\$1.3278.



### Coming Up - On Monday

The Canadian Mortgage and Housing Corporation is expected to report **housing starts** for May. The seasonally adjusted annualized rate of housing starts rose to 235,500 units in April. **Canadian building permits** report for April is also set for release. It rose 2.1% in March.

TSE's S&P/TSX composite	Price	C\$ chng	% chng
<b>GAINERS</b>			
Spin Master Corp	45.20	2.00	4.63
Aphria Inc	9.67	0.42	4.54
Cenovus Energy Inc	10.94	0.41	3.89
<b>LOSERS</b>			
Saputo Inc	40.13	-2.80	-6.52
Transcontinental Inc	14.28	-0.79	-5.24
Torex Gold Resources Inc	12.63	-0.65	-4.89

## Top News

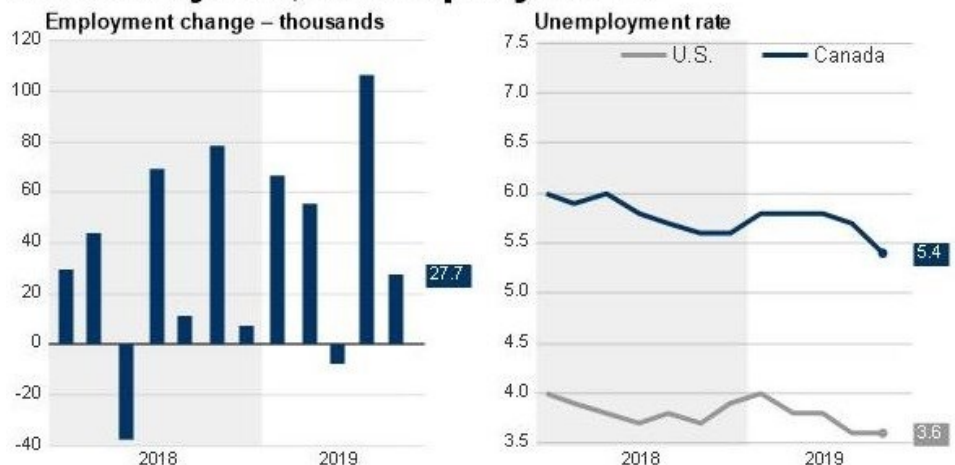
### Canada jobless rate hits all-time low

Canada added a higher-than-expected 27,700 net new jobs in May and the unemployment rate dipped to a record low of 5.4%, official data showed. Statistics Canada said the 5.4% rate was the lowest since comparable data became available in 1976. Market operators were pleasantly surprised by the figures, which followed a record gain of 106,500 positions in April, but noted the net gain was due entirely to a 61,500 jump in the number of self-employed. Employment in the services sector rose by a net 22,800 jobs on gains in healthcare and professional services. Separately, Statscan said industrial capacity use dropped to 80.9% in the first quarter, the lowest in more than three years, on weakness in the mining, quarrying and oil extraction sector.

### Canadian Senate passes major project assessment bill with heavy amendments

The Canadian Senate has approved

## Canada jobs, unemployment



Source: Thomson Reuters Datastream — Reuters graphic/Stephen Culp 6/7/2019

Click on the chart for a detailed graphic

legislation aimed at changing the way major projects such as oil pipelines are assessed, with more than 180 amendments that were welcomed by the government of Canada's main crude-producing province Alberta. After the vote late on Thursday Bill C-69 will now go back to the House of Commons

where Justin Trudeau's Liberal government must decide which amendments it will accept. Alberta Premier Jason Kenney welcomed the Senate's decision to pass the bill with the unusually high number of amendments.



# WEALTH NEWS

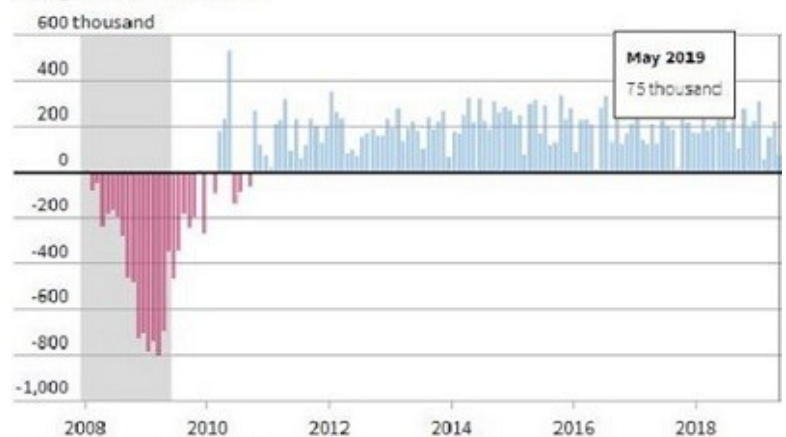
## JOBS DATA

### Weak U.S. employment report raises red flag on economy

U.S. job growth slowed sharply in May and wages rose less than expected, raising fears that a loss of momentum in economic activity could be spreading to the labor market, which could put pressure on the Federal Reserve to cut interest rates this year. Adding a sting to the closely watched employment report, the economy created far fewer jobs in March and April than previously reported. Nonfarm payrolls increased by 75,000 jobs last month. Monthly wage growth remained moderate in May, with average hourly earnings increasing six cents, or 0.2% following a similar gain in April. That lowered the annual increase in wages to 3.1% from 3.2% in April. The unemployment rate remained near a 50-year low of 3.6% in May.

## U.S. Employment NONFARM PAYROLLS

Change from previous month



Source: Thomson Reuters Datastream

By Matthew Weber | REUTERS GRAPHICS

*Click on the chart for a detailed and interactive graphic*

## TARIFFS ON MEXICO

### Trump sees 'good chance' of Mexico migration deal as clock ticks down to tariffs

President Donald Trump said there was a "good chance" that the United States would be able to reach a deal with Mexico over a surge of migrants on their common border, although his administration was still pushing ahead with a plan to impose tariffs.

## U.S. – CHINA TRADE

### U.S. gives Chinese imports more time before more tariffs hit

U.S. officials officially granted Chinese exporters two more weeks to get their products into the United States before increasing tariffs on those items, according to a U.S. government notice posted online.

## WALL STREET WEEK AHEAD

### Top U.S. bond managers betting bond market still has room to run

U.S. bond fund managers are betting that the steep gains in Treasuries over the last month are here to stay. Bonds yields fall as security prices rise, leaving investors with capital appreciation gains.

## FED TIMING

### Traders bet U.S. hiring slowdown will speed Fed rate cuts

The Federal Reserve is just about done being patient. That was the view of traders in short-term interest rate futures, after a government report showed U.S. employers sharply slowed hiring in May.

## OIL PRODUCTION

### Saudi energy minister says OPEC close to agreeing oil pact extension

Saudi Arabia said that OPEC and its allies should extend oil production cuts at around current levels as the kingdom did not want a fight for market share with the United States or a repeat of the price collapse five years ago.

## GOVERNANCE VOTE

### CtW opposes re-election of members of Mylan board's governance panel

Union pension fund adviser CtW Investment Group urged Mylan shareholders to vote against the company's four director nominees, who are on the board's nominating and governance committee.

## ON THE RADAR

Events	ET	Poll	Prior
<b>Tue:</b> NFIB Business Optimism Index for May	0600	--	103.5
PPI final demand yy for May	0830	2%	2.2%
PPI final demand mm for May	0830	0.1%	0.2%
PPI exfood/energy yy for May	0830	2.3%	2.4%
PPI exfood/energy mm for May	0830	0.2%	0.1%
PPI ex food/energy/transport yy for May	0830	--	2.2%
PPI ex food/energy/transport mm for May	0830	--	0.4%
<b>Wed:</b> Core CPI mm, SA for May	0830	0.2%	0.1%
Core CPI yy, NSA for May	0830	2.1%	2.1%
CPI Index, NSA for May	0830	256.195	255.548
Core CPI Index, SA for May	0830	--	261.74
CPI mm, SA for May	0830	0.1%	0.3%
CPI yy, NSA for May	0830	1.9%	2%
Real weekly earnings mm for May	0830	--	-0.4%
CPI mm NSA for May	0830	--	0.53%
CPI Index SA for May	0830	--	254.96
Cleveland fed CPI for May	1100	--	0.2%
TR IPSOS PCSI for Jun	1100	--	62.57
Federal budget for May	1400	--	\$160.00 bln
<b>Thu:</b> Import prices mm for May	0830	-0.2%	0.2%
Export prices mm for May	0830	-0.2%	0.2%
Initial jobless claims	0830	217,000	218,000
Jobless claims 4-week average	0830	--	215,000
Continued jobless claims	0830	--	1.682 mln
<b>Fri:</b> Retail sales ex-autos mm for May	0830	0.4%	0.1%
Retail sales mm for May	0830	0.6%	-0.2%
Retail ex gas/autos for May	0830	--	-0.2%
Retail control for May	0830	0.4%	0%
Retail sales YoY for May	0830	--	3.12%
Industrial production mm for May	0915	0.2%	-0.5%
Capacity utilization SA for May	0915	78%	77.9%
Manufacturing output mm for May	0915	0.1%	-0.5%
Industrial production YoY for May	0915	--	0.89%
Business inventories mm for Apr	1000	0.5%	0%
Retail inventories ex-auto revenue for Apr	1000	--	0.4%
U Mich Sentiment Preliminary for Jun	1000	98.0	100.0
U Mich Conditions Preliminary for Jun	1000	--	110
U Mich Expectations Preliminary for Jun	1000	--	93.5
U Mich 1 year inflation preliminary for Jun	1000	--	2.9%
U Mich 5-year inflation preliminary for Jun	1000	--	2.6%



Colombia's Caterine Ibarguen in action during the Women's Long Jump at the Stadio Olimpico, Rome, Italy, June 6. REUTERS/Jennifer Lorenzini

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*The Day Ahead - North America is compiled by Lisa Mattackal and Swathi Nair in Bengaluru.*

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