

THE DAY AHEAD

MARKET RECAP at 4 pm ET

Wall Street ended higher, while declines in Boeing and Facebook held gains in check as investors eyed this week's Fed policy meeting. **Treasury yields** ticked up. **Palladium** touched an all-time high and **gold** prices were steady. The **dollar** was little changed. **Oil prices** rose, aided by the prospect of prolonged OPEC-led oil supply curbs and signs of inventory declines in U.S. crude stockpiles.

| STOCKS | Close | Chng | %Chng | Yr-high | Yr-low |
|-----------|----------|--------|-------|----------|----------|
| DJIA | 25914.98 | 66.11 | 0.26 | 26951.81 | 21712.53 |
| Nasdaq | 7714.48 | 25.95 | 0.34 | 7714.96 | 6457.13 |
| S&P 500 | 2832.94 | 10.46 | 0.37 | 2830.73 | 2443.96 |
| Toronto | 16251.37 | 111.02 | 0.69 | 16586.46 | 13776.88 |
| FTSE | 7299.19 | 70.91 | 0.98 | 7261.63 | 6599.48 |
| Eurofirst | 1503.34 | 4.46 | 0.30 | 1499.59 | 1308.86 |
| Nikkei | 21584.50 | 133.65 | 0.62 | 21860.39 | 19241.37 |
| Hang Seng | 29409.01 | 396.75 | 1.37 | 29241.80 | 24896.87 |

| TREASURIES | Yield | Price |
|------------|--------|--------|
| 10-year | 2.6033 | -3 /32 |
| 2-year | 2.4542 | -1 /32 |
| 5-year | 2.4153 | -2 /32 |
| 30-year | 3.0151 | 2 /32 |

| FOREX | Last | % Chng |
|-----------------|--------|--------|
| Euro/Dollar | 1.1340 | 0.13 |
| Dollar/Yen | 111.39 | -0.05 |
| Sterling/Dollar | 1.3253 | -0.27 |
| Dollar/CAD | 1.3339 | 0.04 |
| TR/HKEX RMB | 95.50 | -0.03 |

| COMMODITIES (\$) | Price | Chng | % chng |
|------------------------------|---------|--------|--------|
| Front Month Crude /barrel | 59.00 | 0.48 | 0.82 |
| Spot gold (NY/oz) | 1302.52 | 1.39 | 0.11 |
| Copper U.S. (front month/lb) | 0.0290 | 0.0000 | 0.05 |
| CRB Index Total Return | 192.55 | 1.07 | 0.56 |

| S&P 500 | Price | \$ Chng | % Chng |
|----------------------------|--------|---------|--------|
| GAINERS | | | |
| Edwards Lifesciences Corp | 190.93 | 11.18 | 6.22 |
| National Oilwell Varco Inc | 28.13 | 1.65 | 6.21 |
| Advance Auto Parts Inc | 161.57 | 6.73 | 4.34 |
| LOSERS | | | |
| Boston Scientific Corp | 37.97 | -2.24 | -5.57 |
| Becton Dickinson and Co | 244.68 | -9.24 | -3.64 |
| Facebook Inc | 160.47 | -5.51 | -3.32 |

Coming Up

The **Federal Open Market Committee** begins its two-day meeting and is expected to signal its intention to be patient before deciding whether to hike interest rates again. A Reuters poll of economists showed the Fed will wait until the third quarter before raising rates. The committee will announce its interest rate decision on Wednesday.

The Commerce Department is likely to show **factory orders** rising 0.3 percent in January, after edging up 0.1 percent in December.

Alphabet Inc's **Google** is set to hold a keynote at a video game business conference to announce new technology for the industry.

Levi Strauss & Co is expected to price its initial public offering as it completes a return to the stock market after three decades. The jean maker is targeting a valuation of up to \$6.2 billion. Levi Strauss is scheduled to begin trading on the New York Stock Exchange under the symbol "LEVI".

FedEx Corp is expected to report its third-quarter revenue. The package delivery company is under pressure



from investors amid higher-than-normal management turnover and weakness in Europe, where rivals UPS and DHL are outperforming.

LIVECHAT – FED WATCH

Reuters reporters and editors tracking the Federal Reserve take questions on the economics, politics, trade matters and rates policies facing America's central bank and others, whose decisions drive markets day in and day out. (0930 ET/1330 GMT) To join the conversation, [click here](#)

KEY ECONOMIC EVENTS

| Events | ET | Poll | Prior |
|------------------------------------|------|---------|----------|
| Durables ex-defense, R mm for Jan | 1000 | -- | 0.7 pct |
| Durable goods, R mm for Jan | 1000 | -- | 0.4 pct |
| Factory orders mm for Jan | 1000 | 0.3 pct | 0.1 pct |
| Durables ex-transport R mm for Jan | 1000 | -- | -0.1 pct |
| Nondefense cap ex-air R mm for Jan | 1000 | -- | 0.8 pct |
| Factory ex-transport mm for Jan | 1000 | -- | -0.6 pct |

Market Monitor

Banks helped lead **Wall Street** higher, while Boeing and Facebook were a drag and investors eyed this week's Federal Reserve meeting for affirmation of its commitment to "patient" monetary policy. The **financial sector** was up 1.03 percent. "People were so pessimistic around year-end, but the market has since had a tremendous rebound and now we're in a wait-and-see phase," said Peter Tuz, president of Chase Investment Counsel in Charlottesville, Virginia. The Dow's nominal advance was hindered by **Boeing**, which fell 1.79 percent to \$372.19. **Facebook's** shares were down 3.32 percent to \$160.47, after the deputy head of the European Commission said "at some point, we will have to regulate" big tech and social media companies to protect citizens. The **Dow** rose 0.26 percent to 25,914.98, the **S&P 500** gained 0.37 percent to 2,832.98 and the **Nasdaq Composite** added 0.34 percent to 7,714.48.

Treasury yields ticked up but made no significant moves as traders held off placing large positions ahead of the Fed's policy-setting meeting this week at which the U.S. central bank is expected to keep interest rates steady. **Benchmark notes** were down 3/32 to yield 2.6033 percent, while the **30-year notes** were up 2/32 to yield 3.0151 percent.

The **dollar** was little changed against a basket of currencies as caution about the American economy and expectations for an accommodative Federal Reserve kept the greenback subdued. The **dollar index** was down 0.09 percent at 96.51. "The Fed will be the big news this week, and the market is looking for them to reinforce the dovish line and continue to hammer the point that they are here to support



A trader works on the floor at the New York Stock Exchange in New York, U.S., March 13. REUTERS/Brendan McDermid

markets," Brad Bechtel, global head of FX at Jefferies, said in a note. Sterling fell 0.31 percent to \$1.32 after the speaker of Britain's parliament said Prime Minister Theresa May's Brexit deal could not be voted on again unless a different proposal was submitted.

Oil prices rose, aided by the prospect of prolonged OPEC-led oil supply curbs and signs of inventory declines in U.S. crude stockpiles. The Organization of the Petroleum Exporting Countries and its allies met in Azerbaijan to monitor their crude supply reduction pact, where they said they would exceed commitments in the coming months. The group also canceled their April meeting, meaning the producer group known as OPEC+ will not meet again until June. "The two major things are OPEC and talk of a drawdown in inventory," said Phil Flynn, an analyst at Price Futures Group in Chicago. "That's raising larger concerns about a tighter market when refineries come out of maintenance season." **U.S.**

crude was up 0.84 percent at \$59.01 per barrel. **Brent crude** rose 0.42 percent to \$67.44 a barrel.

Palladium touched an all-time high, continuing a strong run this year on a supply shortfall of the autocatalyst material, while gold held above the key \$1,300-per-ounce level on expectations the U.S. Federal Reserve will hold rates steady this week. **Spot palladium** was up 1.48 percent at \$1,583.01 an ounce, after touching its highest ever at \$1,584 earlier in the session. "There is big demand and the exchanges have no material," said George Gero, managing director at RBC Wealth Management. "The industry does not use bars, so the mines make grains, which are not deliverable," Gero said, limiting the amount of trading of futures of the metal. He also said thin trading was perking up volatility of the metal. **Spot gold** rose 0.11 percent to \$1,302.50 per ounce. **U.S. gold futures** was up 0.02 percent at \$1,303.20 per ounce.

Top News

Ethiopia and Indonesia crash parallels heap pressure on Boeing

Investigators probing the Boeing 737 MAX crash in Ethiopia have found similarities in vital flight angle data with an aeroplane that came down off Indonesia, a source said, hiking pressure on the world's biggest planemaker. Analysis of the cockpit recorder showed its so-called "angle of attack" data was "very, very similar" to the Lion Air jet that came down off Jakarta in October, killing 189 people, a person familiar with the investigation said. Ethiopia's Transport Ministry, France's BEA air accident authority and the U.S. Federal Aviation Administration have all said data shows similarities between the two disasters. Ethiopia is leading the probe, though the black boxes were sent to France and U.S. experts are also participating. It was unclear how many of the roughly 1,800 parameters of flight data and two hours of cockpit recordings, spanning the doomed six-minute flight and earlier trips, had been taken into account in the preliminary Ethiopian analysis.

Ride-hailing firm Lyft launches IPO road show in Uber's shadow

Lyft kicked off the investor road show for its initial public offering, targeting a valuation of up to \$23 billion and seeking to woo money managers before larger ride-hailing rival Uber Technologies goes public in April. Lyft said in a regulatory filing that it plans to sell a little more than 30 million class A shares, which have fewer voting rights than class B shares, at between \$62 and \$68 per share. It aims to raise up to \$2 billion in its IPO at a fully diluted valuation of as much as \$23 billion, which includes restricted stock. The company would fetch a public market capitalization, which counts only shares listed, of just over \$19 billion at the top end of the indicated price range. Lyft begins its IPO road show in New York

on Monday and Tuesday. The road show will move to the U.S. Midwest and West Coast next week. The company is scheduled to debut on Nasdaq on March 29 under the symbol "LYFT."

FIS buys Worldpay for \$35 billion in payments deal bonanza

Fidelity National Information Services (FIS) agreed to buy Worldpay for about \$35 billion, with the U.S. financial services provider striking the biggest deal to date in the fast-growing electronic payments industry. FIS and Worldpay combined will have annual revenue of about \$12 billion and adjusted core earnings of about \$5 billion. Worldpay shareholders will receive 0.9287 FIS shares and \$11 in cash for each share held, valuing the company at \$112.12 per share, a premium of about 14 percent on its Friday close. FIS shareholders will own about 53 percent in the combined firm and Worldpay's about 47 percent, with Worldpay chief executive Charles Drucker becoming executive vice-chairman. The companies said the deal would result in an organic revenue

growth outlook of 6 to 9 percent through 2021, and \$700 million of total core earnings savings over three years. They expect \$500 million of revenue savings and are aiming to deliver nearly \$4.5 billion of free cash flow in three years.

Deutsche Bank merger talks with Commerzbank raise job fears

Deutsche Bank and Commerzbank faced concerns from workers unions, Chancellor Angela Merkel's office and top shareholders after confirming merger talks. Combining Germany's two largest banks could result in 30,000 job losses, a union warned, prompting Merkel's chief of staff to say the government was scrutinising the issue. Chancellery Chief Helge Braun told Bild newspaper that it would be "difficult" if thousands of jobs would be cut, warning that the government was "never passive when it comes to deals of such magnitude". The supervisory boards of both banks are due meet on Thursday, with the merger likely to top the agenda. However, two top shareholders in Deutsche Bank expressed their disapproval, with one



The Lyft logo is seen on ride-hailing car in Manhattan in New York City, New York, U.S., March 4. REUTERS/Mike Segar

questioning not only the logic but also the timing of a deal. Meanwhile, Goldman Sachs and Citi are helping the German lenders work on their potential \$28 billion-plus merger, people close to the matter said. To read more, [click here](#)

Apple unveils new iPad, updates Mini ahead of video streaming launch

Apple in a surprise move launched a new 10.5-inch iPad Air and updated its iPad Mini ahead of a March 25 event where it is expected to launch a television and video service. The new iPad models, geared with Apple's latest A12 Bionic chip and support for Apple Pencil and Smart Keyboard, are already available for order at apple.com and in the Apple Store app in the United States and the United Kingdom, along with a few other countries. "That it announced the new lineup in advance of next week's event suggests it wants to focus on the content next week over hardware," DA Davidson analyst Tom Forte said. The 10.5-inch iPad Air, starts at \$499 for the 64GB WiFi model and \$629 for the WiFi plus cellular model. The new iPad mini starts at \$399 for the WiFi model and \$529 for the WiFi plus cellular model, the iPhone maker said.

Google seeking to promote rivals to stave off EU antitrust action

Google is trying to boost price comparison rivals such as Kelkoo in an effort to appease European Union antitrust regulators and ward off fresh fines following a 2.4-billion-euro penalty nearly two years ago. The European Commission said Alphabet unit Google had used its search engine market power to unfairly promote its own comparison shopping service. The company subsequently offered to allow price-comparison rivals to bid for advertising space at the top of a search page, giving them the chance to compete on equal terms. But competitors said the measure failed to create a level playing field. British

competitor Kelkoo said on its blog that it was one of several companies selected to try out the new link which will initially be available in Germany, France and the Netherlands.

Facebook plans more fact-checking ahead of European Parliament election

Facebook plans to ramp up efforts to fight misinformation ahead of the European Parliament election in May and will partner with German news agency DPA to boost its fact-checking, a senior executive said. Facebook said it was setting up an operations centre that would be staffed 24 hours a day with engineers, data scientists, researchers and policy experts, and coordinate with external organisations. "They will be proactively trying to identify emerging threats so that they can take action on them as quickly as possible," Tessa Lyons, head of news feed integrity at Facebook, told journalists in Berlin. Facebook also announced it is teaming up with Germany's biggest news agency, DPA, to help it check the accuracy of posts, in addition to Correctiv, a non-profit collective of investigative journalists.

U.S. heavy equipment makers feeling pain from tariffs, disputes - report

U.S. makers of bulldozers and other heavy equipment are raising prices, losing sales and in some cases beginning to trim workers in response to the Trump administration's protracted trade disputes with various countries, according to a new report. Advocates of tariffs point to continued job growth and low overall inflation as proof that tariffs are not harming these manufacturers, which include global producers such as Caterpillar, Alamo Group and Terex. Scott Hazelton, a co-author of the report, said tariffs will increase the cost of producing off-road equipment in the U.S. between 6 percent to 7 percent over the period. The study notes heavy equipment makers are particularly exposed to

higher steel prices. Accounting for all steel used - both directly by these manufacturers and the parts they buy from others - the material represents 18.5 percent of the cost of a farm machine and 25.8 percent for mining machines.

Warner Bros CEO Kevin Tsujihara steps down

Warner Bros Chairman and Chief Executive Kevin Tsujihara has resigned from one of Hollywood's most powerful studios following a report that he improperly helped an actress obtain roles at the studio. "It is in the best interest of WarnerMedia, Warner Bros, our employees and our partners for Kevin to step down as Chairman and CEO of Warner Bros," WarnerMedia CEO John Stankey said in a statement. Tsujihara's departure from the AT&T Inc.-owned studio follows a March 6 report in the Hollywood Reporter that an actress had sought his help in landing roles after they had sex. The report included text messages between Tsujihara and the actress.

Project Aurora: U.S. government, Intel aim for nation's fastest computer

A U.S. government-led group is working with chipmaker Intel and Cray to develop and build the nation's fastest computer by 2021 for conducting nuclear weapons and other research, officials said. The Department of Energy and the Argonne National Laboratory near Chicago said they are working on a supercomputer dubbed Aurora with Intel, the world's biggest supplier of data center chips, and Cray, which specializes in the ultra-fast machines. The \$500 million contract for the project calls on the companies to deliver a computer with so-called exaflop performance - that is, being able to perform 1 quintillion - or 1,000,000,000,000,000,000 - calculations per second. The project is a win for Intel, which will supply its Xeon CPU chips and Optane memory chips for Aurora.



High school students from a Christian school embrace as they give hugs to Muslims waiting for news of their relatives at a community centre, following Friday's shooting in Christchurch, New Zealand, March 18. REUTERS/Jorge Silva

Insight and Analysis

FOCUS-Far-flung job offers pose tough choices for GM Ohio workers

General Motors built the final Chevrolet Cruze small car at its Lordstown, Ohio, assembly plant on March 6, despite demands from President Donald Trump, Ohio political leaders and the United Auto Workers union not to close the plant and leave nearly 1,500 workers laid off. Dina Mays, a 14-year veteran of Lordstown Assembly, was not at the plant for its last day. She had already moved on to her new workplace, GM's Toledo transmission plant, where the automaker builds 10-speed transmissions for popular pickup trucks.

Wastewater - private equity's new black gold in U.S. shale

Mike Christensen strides among rows of gleaming steel tanks, pointing to pipelines that arrive from miles around to this corner of former farmland near Midland, Texas. His company is one of dozens opening sites like this one that handles, not the lucrative oil, but the shale industry's dirty secret: wastewater. While U.S. oil production has reached record levels, much of the supporting infrastructure has failed to keep up, including how to transport the large quantities of water used in the hydraulic fracturing process and the water that is produced from wells alongside oil and gas.

COLUMN-Hedge funds pause oil buying as fresh doubts about the economy surface: Kemp

Hedge fund managers have become more cautious about buying oil since the end of February as doubts about the global economy resurface, dampening expected price rises from OPEC-led production cuts and U.S. sanctions on Iran and Venezuela. Although hedge funds and other money managers were net buyers of 5 million barrels of Brent crude futures and options in the week to March 12, that mostly only reversed the 4 million barrels of net sales seen the previous week.

CANADA

Market Monitor

Canada's main stock index rose, helped by gains in energy shares on the back of higher crude prices.

The **Toronto Stock Exchange's S&P/TSX** composite index was up 0.37 percent at 16,251.37.

The **energy sector** rose 1.91 percent, as oil gained on the prospect of prolonged OPEC-led oil supply curbs.

The **U.S. dollar** was up 0.03 percent against its **Canadian counterpart** at C\$1.3338.



COMING UP

Canada's Finance Minister Bill Morneau will unveil the country's **final federal budget** ahead of a federal election in October. The budget is expected to outline ways to provide better access for Canadians to prescription drugs, among other goodies.

| TSE's S&P/TSX composite | Price | C\$ chng | % chng |
|--------------------------|-------|----------|--------|
| GAINERS | | | |
| TransAlta Corp | 8.86 | 0.59 | 7.13 |
| Aphria Inc | 13.65 | 0.83 | 6.47 |
| Precision Drilling Corp | 3.19 | 0.18 | 5.98 |
| LOSERS | | | |
| Fortuna Silver Mines Inc | 4.96 | -0.23 | -4.43 |
| North West Company Inc | 28.77 | -1.29 | -4.29 |
| Knight Therapeutics Inc | 7.67 | -0.34 | -4.24 |

Top News

Canada's top civil servant to quit, the latest victim of scandal

The head of Canada's federal bureaucracy said he was quitting over his role in handling a corporate corruption case that has sparked a political crisis and damaged the ruling Liberals' hopes of re-election in October. Michael Wernick, the clerk of the privy council, said in a letter to Prime Minister Justin Trudeau that he wanted to leave well before the election because he had lost the confidence of opposition leaders. Trudeau has been on the defensive since Feb. 7 over allegations that top officials leaned on former Justice Minister Jody Wilson-Raybould to ensure engineering and construction firm SNC-Lavalin Group avoided a corruption trial.

PREVIEW-Stimulus budget in cards as Canada's Liberals look to eclipse crisis

With a federal election looming and

Prime Minister Justin Trudeau's government facing its worst political crisis in four years, Canada's ruling Liberals are expected to table a goody-filled budget later this week in bid to get back on course with voters. Adding to the pain, economic growth slowed sharply at the end of 2018 and, despite blockbuster job gains, Canadians are feeling increasingly pessimistic about the future as record household debt runs up against higher interest rates.

WestJet suspends 2019 financial forecast after Boeing groundings

WestJet Airlines became the second Canadian airline to suspend its 2019 financial outlook following the groundings of Boeing 737 MAX aircraft worldwide. WestJet said its 2020-2022 outlook still remained in place for now.

Canadian court rules in favor of Manulife in dispute with Mosten Investment

Manulife Financial said a Saskatchewan court had ruled in favor

of the company in the Mosten Investment case, dismissing the hedge fund's claims against the Canadian insurer. The court's decision comes after it had reserved its decision last month on whether claims made by the hedge fund against the insurer should be dismissed following the change of rules.

India's Hotel Leela Venture to sell assets to Brookfield for \$576 million

India's Hotel Leela Venture will sell four of its hotels and a property to a fund sponsored by Canada's Brookfield Asset Management for \$576.41 million, as part of its restructuring, it said. The company will sell four Leela hotels at Bengaluru, Chennai, Delhi and Udaipur and its property in Agra to Brookfield. The proceeds of the deal, which will also see the company's owners transfer the 'Leela' brand to Brookfield for all hospitality businesses, will be used to repay existing lenders of the company, Hotel Leela Venture said in a statement.

WEALTH NEWS

OIL PRODUCTION

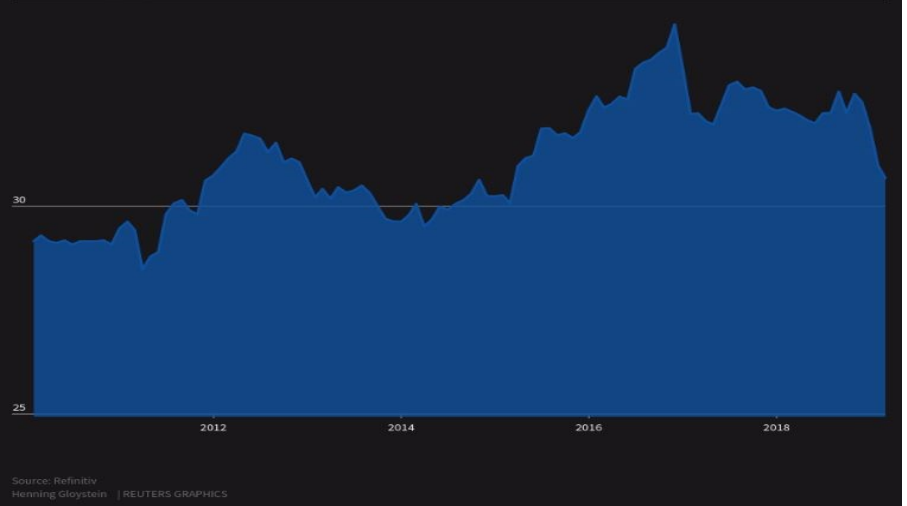
OPEC scraps April meeting but keeps oil cuts in place

OPEC scrapped its planned meeting in April and will decide instead whether to extend output cuts in June, once the market has assessed the impact of U.S. sanctions on Iran and the crisis in Venezuela. A ministerial panel of OPEC and its allies recommended that they cancel the extraordinary meeting scheduled for April 17-18 and hold the next regular talks on June 25-26. The energy minister of OPEC's de facto leader, Saudi Arabia, said the market was looking oversupplied until the end of the year but that April would be too early for any decision on output policy. OPEC and its allies agreed in December to cut output by 1.2 million bpd.

OPEC oil production

Crude oil production by the Organization of the Petroleum Exporting Countries (OPEC) has dropped in 2019 as the producer group withholds supply to tighten the market and prop up prices.

35 million barrels per day



BANK SERVICES

JPMorgan rolls out low-fee, checkless, no-overdraft accounts

Responding to calls for more bank services for low-income consumers, JPMorgan began offering checkless accounts with access to its mobile app, branches and ATMs for \$4.95 a month and no minimum balance.

1MDB SCANDAL

Malaysia to summons two Goldman Sachs units ahead of 1MDB case

Malaysian prosecutors said they would issue summonses to units of U.S. investment bank Goldman Sachs in London and Hong Kong, requiring them to respond by June to criminal charges filed against them last year.

GROWTH STRATEGY

Marriott to open 1,700 hotels, return \$11 billion to shareholders by 2021

Marriott International said it plans to open more than 1,700 hotels and return up to \$11 billion to shareholders by 2021 as part of its three-year growth strategy, sending its shares up.

POSSIBLE DEAL

Xerox says exploring potential deal for financing business

Xerox said it was exploring the possibility of a "strategic transaction" for its customer financing business, which accounts for more than 65 percent of its overall debt.

RESTRUCTURING

3M to restructure business into four units

3M Co said it would restructure its business into four operating units from five, as it looks to sharpen its focus on customers and boost growth.

ASDA TAKEOVER

Sainsbury's to detail price cuts to win over watchdog for Asda deal- FT

Sainsbury's and Walmart's Asda will provide a more specific commitment to cut prices in response to a negative provisional regulatory view by the competition watchdog of their proposed tie-up, the Financial Times (FT) reported.

ON THE RADAR

| Events | ET | Poll | Prior |
|--|------|--------------------|--------------------|
| Wed: Fed funds target rate | 1400 | 2.25 pct - 2.5 pct | 2.25 pct - 2.5 pct |
| Fed int on excess reserves | 1400 | -- | 2.40 pct |
| Ffr projection-current for Q1 | 1400 | -- | 2.4 pct |
| Ffr projection-1st year for Q1 | 1400 | -- | 2.9 pct |
| Ffr projection-2nd year for Q1 | 1400 | -- | 3.1 pct |
| Ffr projection-3rd year for Q1 | 1400 | -- | 3.1 pct |
| Ffr projection-longer for Q1 | 1400 | -- | 2.8 pct |
| Thu: Initial jobless claims | 0830 | 225,000 | 229,000 |
| Jobless claims 4-week average | 0830 | | 223,750 |
| Continued jobless claims | 0830 | | 1,776 |
| Philly Fed Business Index for Mar | 0830 | 4.5 | -4.1 |
| Philly Fed 6M Index for Mar | 0830 | -- | 31.30 |
| Philly Fed Capex Index for Mar | 0830 | -- | 31.70 |
| Philly Fed Employment for Mar | 0830 | -- | 14.50 |
| Philly Fed Prices Paid for Mar | 0830 | -- | 21.80 |
| Philly Fed New Orders for Mar | 0830 | -- | -2.40 |
| Leading index change mm for Feb | 1000 | 0.1 pct | -0.1 pct |
| Fri: Markit Composite Flash PMI for Mar | 0945 | -- | 55.5 |
| Markit Manufacturing PMI Flash for Mar | 0945 | 53.6 | 53.0 |
| Markit Services PMI Flash for Mar | 0945 | 56.0 | 56.0 |
| Existing home sales for Feb | 1000 | 5.10 mln | 4.94 mln |
| Existing home sales percentage change for Feb | 1000 | 2.2 pct | -1.2 pct |
| Wholesale inventory (y), R mm for Jan | 1000 | 0.2 pct | -- |
| Wholesale sales mm for Jan | 1000 | -- | -1.00 pct |
| Federal budget, for Feb | 1400 | -\$227.00 bln | \$9.00 bln |

KEY RESULTS

| Company Name* | Quarter | ET | Smart Estimates | EPS Estimates** | Year Ago | Rev Estimates (mln) |
|---------------|---------|-----|-----------------|-----------------|----------|---------------------|
| FedEx | Q3 | AMC | \$3.10 | \$3.11 | \$3.72 | \$17,672.70 |

*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.



Mounted police are seen after a shooting in Utrecht, Netherlands, March 18. REUTERS/Piroschka van de Wouw

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

The Day Ahead - North America is compiled by Siddharth Athreya V and Pathikrit Bandyopadhyay in Bengaluru.

For questions or comments about this report, email us at: TheDay.Ahead@thomsonreuters.com.

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