



**MARKET RECAP at 4 pm ET**

**Stock indexes** dropped, weighed by big U.S. banks after their earnings reports, while the energy sector was also dragged down by a regulatory probe into Exxon Mobil. **Treasury yields** fell on weak retail sales data. Demand for safe-haven currency pushed the **dollar** higher, while **gold** prices slipped. **Oil** plunged on demand concerns over lockdown in China.

STOCKS	Close	Chng	%Chng	Yr-high	Yr-low
DJIA	30814.26	-177.26	-0.57	31223.78	18213.65
Nasdaq	12998.50	-114.14	-0.87	13220.16	12543.24
S&P 500	3768.25	-27.29	-0.72	3826.69	3662.71
Toronto	17909.03	-49.06	-0.27	18058.61	11172.73
FTSE	6735.71	-66.25	-0.97	6903.61	6460.52
Eurofirst	1573.90	-15.20	-0.96	1590.96	1536.22
Nikkei	28519.18	-179.08	-0.62	28979.53	27002.18
Hang Seng	28573.86	77.00	0.27	28510.92	27079.24

TREASURIES	Yield	Price
10-year	1.0937	11 /32
2-year	0.1370	1 /32
5-year	0.4549	5 /32
30-year	1.8479	19 /32

FOREX	Last	% Chng
Euro/Dollar	1.2075	-0.67
Dollar/Yen	103.90	0.11
Sterling/Dollar	1.3583	-0.76
Dollar/CAD	1.2733	0.78
TR/HKEX RMB	95.89	0.00

COMMODITIES (\$)	Price	Chng	% chng
Front Month Crude /barrel	52.12	-1.45	-2.71
Spot gold (NY/oz)	1826.01	-20.36	-1.10
Copper U.S. (front month/lb)	0.0361	-0.0006	-1.70
CRB Index Total Return	186.22	-1.62	-0.86

S&P 500	Price	\$ Chng	% Chng
<b>GAINERS</b>			
NiSource Inc	22.92	1.06	4.85
ABIOMED Inc	329.69	11.38	3.58
Akamai Technologies Inc	106.45	3.60	3.50
<b>LOSERS</b>			
Enphase Energy Inc	190.59	-18.24	-8.73
Wells Fargo & Co	32.03	-2.72	-7.83
Occidental Petroleum Corp	22.38	-1.86	-7.67

**Coming Up - On Tuesday**



A file photo of a trader working inside the Goldman Sachs booth on the floor of the New York Stock Exchange (NYSE) in New York, March 7, 2019. REUTERS/Brendan McDermid

**Goldman Sachs** is due to report fourth-quarter earnings and is expected to benefit from increased trading activity by clients. The Wall Street bank will also provide an update on progress made against strategic targets set last year.

largest U.S. bank by assets, will report fourth-quarter earnings and give insights into how consumers and commercial clients are behaving amid the coronavirus pandemic.

**PROMOTION  
LIVECHAT-GLOBAL MARKETS  
FORUM**

Skytra CEO **Mark Howarth** and Chief Sales & Marketing Officer **Elise Weber** discuss the indexes they've developed for the airline industry, as well as what the industry can do to better hedge revenue volatility. (0600 ET/1100 GMT) To join the conversation, [click here](#)

**Netflix Inc.**, is expected to post better-than-expected subscriber additions in the fourth quarter as the streaming giant's original content releases brought more viewers during the holiday season amid fresh pandemic restrictions.

**Bank of America Corp.**, the second-

**KEY ECONOMIC EVENTS**

No major economic events are scheduled.

## Coming Up - Week Ahead

The Department of Labor is scheduled to release **jobless claims** data on Thursday. Initial claims for state unemployment benefits for the week ended Jan. 16 is expected to have dropped to 868,000, from 965,000 in the previous week. The **Philadelphia Fed** is likely to release its **business conditions index** for January on Thursday. It is expected to rise to a reading of 12 from 11.1 in December. On the same day, the Commerce Department is expected to release December data for **housing starts**. It is likely to rise to 1.560 million units from 1.547 million units in November. Data on **building permits** for December is also scheduled to be released. It is expected to dip to 1.604 million units from 1.635 million units in November. **IHS Markit's manufacturing and services PMI** data for January is expected to be released on Friday. It is likely to show a reading of 56.5 and 53.5, respectively, in January. On the same day, **existing home sales** numbers for December, which account for the bulk of U.S. home sales, is scheduled for release. It is likely to show 6.54 million units, a drop from 6.69 million units in November.

**Morgan Stanley** on Wednesday reports fourth-quarter earnings that are expected to benefit from increased trading activity by clients. The bank is also expected to update on plans to resume share buy-backs.

On Thursday, **Intel Corp** is expected to report a decline in fourth-quarter revenue. The chipmaker recently brought in VMware's Pat Gelsinger as new CEO, looking a way out a manufacturing crisis that has cost its leadership in chip-making technology.



A file photo of people lining up outside a Kentucky Career Center hoping to find assistance with their unemployment claim in Frankfort, Kentucky, June 18, 2020. REUTERS/Bryan Woolston

**United Airlines Holdings Inc** on Wednesday is due to post fourth-quarter results after the market's close, with a deep loss expected due to the pandemic.

**Procter & Gamble Co**, the Tide detergent and Pampers diaper maker, on Wednesday is expected to post a rise in profits on the back of another COVID-19 boosted surge in demand for home care and laundry products. Investors will be keenly watching if the company was able to raise prices and for comments on the state of demand in emerging markets, its biggest growth driver.

**International Business Machines Corp** is expected to post a decline in fourth-quarter revenue on Thursday. The 109-year old firm is preparing for a mega spin-off to focus on high-margin cloud computing.

**UnitedHealth Group Inc** is set to report its fourth-quarter results on Wednesday, with investors watching out for the largest U.S. health insurer's outlook on demand for elective healthcare services in 2021 and the impact of COVID-19 vaccine, treatment and testing costs on its earnings.

**The Travelers Companies Inc** is set to report fourth-quarter 2020 earnings results on Thursday before markets open, followed by a call with analysts. Investors are awaiting details about COVID-19 losses incurred during the quarter and whether the insurer will boost reserves in its commercial auto business.

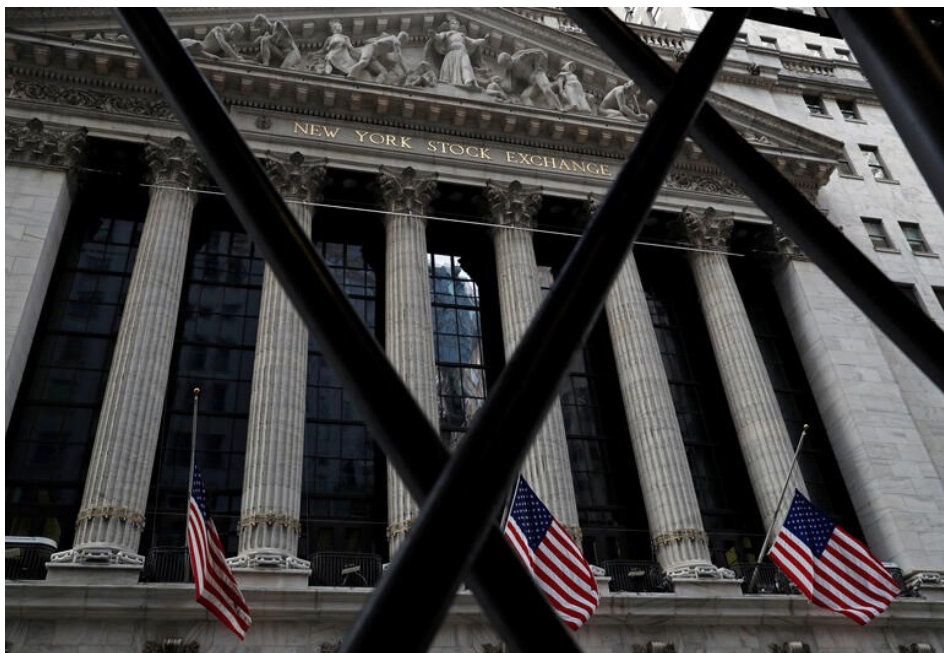
**Brazil's** central bank is expected to announce its key **interest rate** decision on Wednesday. The central bank kept it at a record low of 2.00% last month.

# Market Monitor

**Wall Street's main indexes** finished lower, with the biggest drag coming from big U.S. banks after their earnings reports, while the energy sector was weighed down by a regulatory probe into Exxon Mobil Corp. The **S&P 500 banks index** was down 3.37% to 342.05. Shares of **Exxon** dropped 4.83% to \$47.88. The **Dow Jones Industrial Average** was down 0.57% to 30,814.26, the **S&P 500** lost 0.72% to 3,768.25 and the **Nasdaq Composite** fell 0.87% to 12,998.50. For the week, the S&P 500 fell 1.41%, the Dow lost 0.91%, the Nasdaq shed 1.51%.

**Treasury yields** fell after retail sales data came in below economists' expectations and following President-elect Joe Biden's proposed \$1.9 trillion stimulus program. "This morning's disappointing retail sales figures reinforced the idea that more stimulus will be needed," said Ian Lyngen, head of U.S. rates strategy at BMO Capital Markets in New York. The **benchmark 10-year notes** rose 11/32 to yield 1.0937% and the **30-year bonds** gained 19/32 to yield 1.8472%.

The **dollar** rose across the board to hit a near four-week high against a basket of currencies, as economic data showing the COVID-19 pandemic's continuing toll on the economy boosted demand for the safe-haven currency. Data showed U.S. retail sales fell for a third straight month in December amid job losses and renewed measures to slow the spread of COVID-19, further evidence that the economy lost speed at the end of 2020. The **dollar index** was 0.50% higher at 90.721, on pace to finish the week up 0.8%, its best weekly showing in 11 weeks. The



The New York Stock Exchange (NYSE) is seen in the financial district of New York, January 13. REUTERS/Shannon Stapleton

deteriorating global risk backdrop sent **sterling** 0.76% lower to \$1.3583.

**Oil** prices fell more than 2%, with both contracts posting a loss on the week as concerns about Chinese cities in lockdown due to coronavirus outbreaks tempered a rally driven by strong import data from the world's biggest crude importer. "In terms of being able to talk about demand, Asia was the only brightspot," said John Kilduff, Partner at Again Capital Management in New York. "This renewed lockdown is striking at the heart of the demand picture in Asia. It's trouble." **Brent** fell 2.64% to \$54.93 a barrel. **U.S. West Texas Intermediate crude futures** were down 2.71% at \$52.12 a barrel.

**Gold** prices fell and the metal was heading for a second straight weekly drop as the dollar continued its upturn, overshadowing bullion's appeal as an inflation hedge after the U.S. president-elect proposed a new \$1.9 trillion stimulus package. "The gold market is caught between longer-term buying on the back of rising inflation expectations given stimulus measures, but selling as the dollar has bounced and concern over QE tapering materialised," said Standard Chartered Analyst Suki Cooper. **Spot gold** was down 1.1% to \$1,826.01 per ounce, while **U.S. gold futures** fell 1.36% at \$1,826.30 an ounce.

# Top News

## **JPMorgan trims loan reserves on hopes for recovery**

JPMorgan Chase reported a better-than-expected profit in its fourth quarter as it released some of the cash it had built up against coronavirus-driven loan losses, although the bank cautioned that demand for loans was likely to remain sluggish this year. "You will have a better economy in the second half [of the year] because we have the vaccine coming, we have fiscal stimulus and people have saved up a lot of money," JPMorgan Chief Executive Jamie Dimon said. JPMorgan's net income rose 42% to \$3.79 per share, in the quarter. Revenue rose 3% to \$30.2 billion. During the quarter, it released credit reserves of \$2.9 billion, adding 72 cents to its earnings per share. Excluding the reserves, the bank reported net income of \$3.07 per share, which was well ahead of the average Wall Street estimate of \$2.62 per share, according to Refinitiv.

## **Wells Fargo records rare profit beat as credit costs fall**

Wells Fargo posted a small rise in quarterly profit that beat Wall Street estimates, as stabilizing credit costs helped buffer historic near-zero interest rates meant to prop up the ailing economy during the COVID-19 pandemic. Wells Fargo paid \$321 million in customer remediation costs in the quarter. The company also took \$781 million in restructuring charges as Chief Executive Officer Charlie Scharf takes tough measures to shift fortunes at the bank that he joined in 2019. Total revenue fell 10% to \$17.93 billion, missing average analyst estimates, according to the IBES estimate from Refinitiv. It reported a net income of 64 cents per share for the quarter. Analysts had expected a profit of 60 cents on average. The bank warned 2021 net interest income would be flat to down 4% from the annualized fourth quarter 2020 level of \$36.8 billion. Shares of the company were 7.83%

lower at \$32.03. Separately, a U.S. bank regulator has fined Wells Fargo's former general counsel, James Strother, \$3.5 million for his role in the bank's wide-ranging sales scandal. To read more, [click here](#)

## **Goldman eyes deals to boost Marcus-sources**

Goldman Sachs Group is considering acquisitions to bulk up its consumer banking unit Marcus, after the Wall Street firm slowed loan and deposit growth at its fledgling business last year in the wake of the coronavirus pandemic, three bank sources said. Goldman management has put an "extremely high" bar for any deal to be large and transformational, the sources cautioned. One of the sources said the bank had M&A bankers crunching numbers on "different ideas." The pandemic has strengthened management's belief that online activity will be central to future growth within the industry and branches will continue to have a diminished role, the source said. Digital businesses that bring in new customers or unique technologies would be attractive to the bank, the source added.

## **Gloomy outlook hits Citi shares despite quarterly profit beat**

Citigroup reported fourth-quarter profit that beat market expectations, but a downbeat revenue and expense outlook showed it will take more than a year for the emerging economic recovery to trickle through to the bank's bottom line. Bets on an economic recovery hinged on coronavirus vaccine roll outs and massive fiscal stimulus allowed Citi to release \$1.5 billion from its reserves that it had previously set aside for sour loans, boosting results. Citi's revenue slid 10% in the last quarter of 2020, driven by declines in its consumer bank as customers borrowed less and paid down more debt. The bank reported profit of \$2.08 a share, down from \$2.15 a share, a year earlier. Incoming CEO Jane Fraser, who will officially take over next month, told analysts on a call that she was "determined" to address the deficiencies in its risk and control environment that have been raised by regulators and encouraging analysts skeptical that things would be different under her tenure to hold her accountable. Shares of the company fell 6.9% to \$64.25.



A file photo of a Wells Fargo Bank branch in New York City, March 17, 2020. REUTERS/Jeenah Moon

## **EU states warn of risks to vaccination credibility as Pfizer slows supplies**

European governments said the credibility of their COVID-19 vaccination programmes was at risk after Pfizer announced a temporary slowdown of deliveries of its vaccines. Shots developed by Pfizer with its German partner BioNTech began being delivered in the European Union at the end of December, but around nine of the 27 EU governments complained of "insufficient" doses at a meeting this week, a participant said. Pfizer initially said deliveries were proceeding on schedule, but then announced there would be a temporary impact on shipments in late January to early February caused by changes to manufacturing processes to boost output. Meanwhile, Pfizer's reduction of its COVID-19 vaccine shipments will not delay Canada's goal of getting most people inoculated by the end of September, the country's procurement minister said as the country battled a second surge in infections. To read more, [click here](#)

## **Apple fails to overturn VirnetX patent verdict, could owe over \$1.1 billion**

A federal judge denied Apple's bid to set aside or reduce a \$502.8 million patent infringement verdict favoring VirnetX Holding, and awarded interest and royalties that could boost Apple's total payout in two lawsuits above \$1.1 billion. In a decision issued, U.S. District Judge Robert Schroeder in Tyler, Texas rejected Apple's request for a new trial and several other claims. These included that VirnetX's award should not exceed \$113.7 million, and that jurors should have been told the U.S. Patent and Trademark Office had deemed VirnetX's claims "unpatentable." Schroeder also awarded royalties of 84 cents per unit for future infringements, mirroring the rate set by the jury. Apple had said

future royalties should be zero, or else no more than 19 cents per unit. VirnetX shares ended 12.01% higher at \$5.69.

## **SEC launches probe of Exxon on U.S. shale asset valuation -WSJ**

The U.S. Securities and Exchange Commission has launched an investigation of Exxon Mobil following a whistleblower complaint that the oil major over-valued a key asset in the top U.S. shale field, the Wall Street Journal reported. Exxon Chief Executive Darren Woods has pinned much of the company's growth prospects on the Permian Basin in Texas and New Mexico, and two years ago pitted the company against rival Chevron in a race to reach 1 million barrels of oil and gas per day in the field. "Actual and provable performance exceeded drilling plans for the Permian, and such performance has been accurately represented to the investment community," Exxon spokesman Casey Norton told Reuters.

## **Google Play is unsportsmanlike, U.S. states likely to argue in potential lawsuit**

State attorneys general are planning a third lawsuit against Google, this one focused on the search and advertising giant's Play Store for Android phones, according to two sources familiar with the matter. The lawsuit is expected to be filed in February or March, the sources said, and it would follow complaints about Google's management of its Play Store even though the company was originally seen as more open about its app store than Apple. Including a U.S. Justice Department lawsuit filed against Google in October, the possible new action would be the fourth government lawsuit brought against the Silicon Valley company since late 2020. All allege that Google abused its dominance of the internet search business or otherwise broke antitrust law.



REUTERS/Mike Blake

## **Tesla asks U.S. safety agency to declare speed display issue inconsequential**

Tesla filed a petition with U.S. auto safety regulators saying that 612,000 vehicles produced since 2012 do not fully comply with federal safety standards because displays can be switched from miles per hour to only metric measurements, documents released show. The automaker asked the National Highway Traffic Safety Administration (NHTSA) to declare the noncompliance issue inconsequential to safety, according to the agency's filing. Tesla said it corrected the issue in production in September and that more than 75% percent of the affected U.S. vehicles have accepted the firmware update.

## **Thermo Fisher buys Henogen for nearly \$880 million in gene therapy expansion**

Thermo Fisher Scientific said it completed its \$879.72 million acquisition of Belgium-based Henogen that will help strengthen the medical device maker's position in the fast-growing field of gene therapy manufacturing. Henogen manufactures viral vectors that are frequently used in gene therapies to deliver genetic materials into defective cells. It has benefited in recent days due to demand for COVID-19 testing, with sales rising 36% to \$8.52 billion in the third quarter, helped by a \$2 billion boost from the testing.



A worker moves boxes out of the Eisenhower Executive Office Building on the White House grounds in Washington, January 14. REUTERS/Erin Scott

## Insight and Analysis

### **Investors resigned to Trump's China ban, with Biden seen changing little**

Financial executives are settling in for the long haul over the Trump administration's investment ban on Chinese securities, expecting the rules to be lasting but hoping to have more clarity after President-elect Joe Biden takes office. Trump's executive order requires U.S. investors to completely divest from the securities of 44 companies deemed to be linked to the Chinese military. Confusion over the order has roiled Asian markets, led financial institutions to purge potentially affected companies from funds and asset managers to sell positions at depressed prices.

### **FOCUS-Some U.S. nursing home residents face delays for COVID-19 vaccines despite extreme risk**

A former Arkansas health official is sounding alarms about the pace of coronavirus vaccines being administered to residents of long-term care facilities under a U.S. plan that puts major pharmacy chains CVS and Walgreens in charge of many of the shots. Fewer than 10% of doses allocated to those Arkansas seniors have been administered, according to the state health department. The two pharmacies are working with about 40% of the state's facilities.

### **Biden's federal boost to vaccine rollout is critical to speeding inoculations**

President-elect Joe Biden's plan to boost the COVID-19 vaccine rollout, including by spending \$20 billion to create mass vaccination centers, should help speed up putting shots into the arms of millions of Americans, experts and officials told Reuters. The Biden administration on Thursday revealed a nearly \$2 trillion proposal to address the economic harm from the COVID-19 pandemic that included \$20 billion for vaccine distribution and \$50 billion for testing.

# CANADA

## Market Monitor

Canada's main stock index was muted, as weakness in energy stocks and fears of tighter lockdowns amid rising coronavirus cases globally outweighed optimism around a \$1.9 trillion U.S. stimulus plan.

The **Toronto Stock Exchange's S&P/TSX composite index** was down 0.27%, at 17,909.03.

The **energy sector** dropped 3.92% to 98.66.

The **U.S. dollar** was up 0.74% against the **Canadian dollar** at C\$1.2729.



REUTERS/Chris Helgren

### COMING UP - ON MONDAY

Data for **Canadian housing starts** for December is scheduled for release. The seasonally adjusted annualized rate of housing starts rose to 246,033 units in the previous month.

TSE's S&P/TSX composite	Price	C\$ chng	% chng
<b>GAINERS</b>			
BlackBerry Ltd	12.41	0.95	8.29
BRP Inc	88.15	5.25	6.33
Cogeco Communications Inc	100.90	4.90	5.10
<b>LOSERS</b>			
Ballard Power Systems Inc	39.32	-4.35	-9.96
Fortuna Silver Mines Inc	9.61	-0.81	-7.77
Aurinia Pharmaceuticals Inc	16.99	-1.25	-6.85

## Top News

### **France bars Carrefour bid as Canadians scramble to salvage \$20 billion deal**

France ruled out a possible \$20 billion takeover of Carrefour by Alimentation Couche-Tard on food security grounds, prompting the Canadian firm and its allies to mounted a last-ditch attempt to salvage a deal. The French move, with ministers shooting down the offer less than 24 hours after talks were confirmed, sparked disquiet in some business circles over how French President Emmanuel Macron decides which foreign investment is welcome and which is not. Some politicians and bankers said the push back could tarnish Macron's pro-business image, while others highlighted that the COVID-19 crisis had forced more than one country to redefine its strategic national interests. "Food security is strategic for our country so that's why we don't sell a big French retailer. My answer is extremely clear: we are not in favour of the deal. The no is polite but it's a clear and final no," Finance Minister Bruno

Le Maire said. The comments sparked a trans-Atlantic flurry of lobbying and a meeting of Couche-Tard founder Alain Bouchard with Le Maire in Paris, a finance ministry spokesman said. Prime Minister Justin Trudeau, asked about the prospects for a deal, said he would always be there to help Canadian firms succeed internationally and he spoke this week to Macron. Pierre Fitzgibbon, the economy minister of Quebec, said he too was scheduled to speak to Le Maire.

### **Canadian home sales soar in December to cap record year, CREA says**

Canadian home sales jumped 7.2% in December from November, setting a new record amid surging demand in the Greater Toronto and Vancouver areas, the Canadian Real Estate Association said. The industry group said actual sales, not seasonally adjusted, rose 47.2% from a year earlier, while the group's Home Price Index was up 13.0% on a year-over-

year basis and up 1.5% from November. The record-breaking December capped off a record year for Canadian real estate, with more than 550,000 homes trading hands despite the COVID-19 pandemic, which some economists and real estate experts had feared would lead to a housing crash. "Despite all the challenges, 2020 was a record year for Canadian resale housing activity," Costa Pouloupoulos, chair of CREA, said in a statement, adding that the momentum was continuing into 2021. The industry group noted that the number of homes listed for sale in Canada on Jan. 1 was the lowest on record, which coupled with new restrictions amid a surge in COVID-19 cases and lockdowns, pointed to further supply tightness in 2021. "So we have record-high demand and record-low supply to start the year. How that plays out in the sales and price data will depend on how many homes become available to buy in the months ahead," said Shaun Cathcart, senior economist with CREA.

# WEALTH NEWS

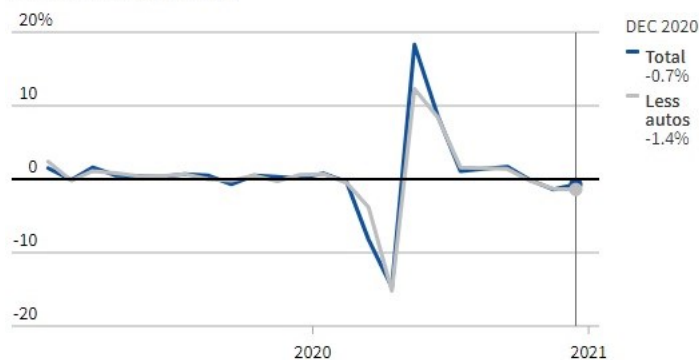
## RETAIL PRESSURE

### COVID-19 pressures U.S. retail sales; manufacturing shines

U.S. retail sales fell for a third straight month in December as renewed measures to slow the spread of COVID-19 triggered job losses, further evidence that the wounded economy lost considerable speed at the end of 2020. Retail sales dropped 0.7% last month. Data for November was revised down to show sales tumbling 1.4% instead of 1.1% as previously reported. Sales rose 2.9% on a year-on-year basis. Excluding automobiles, gasoline, building materials and food services, retail sales tumbled 1.9% last month after a downwardly revised 1.1% decline in November. In another report, the Federal Reserve said manufacturing production rose 0.9% last month after advancing 0.8% in November. That was the eighth straight monthly gain in factory production. Production at factories increased at a 11.2% rate in the fourth quarter.

## U.S. retail sales

### MONTHLY CHANGE



Source: Thomson Reuters Datastream

By Jiachuan Wu and Stephen Culp | REUTERS GRAPHICS

## ECONOMIC LULL

### Fed to stick to super-easy policy amid economic 'lull'

The Federal Reserve has no plans to dial back its super-easy policy even as the incoming Biden administration lobbies for a new and massive round of stimulus that sets the economy up for faster growth once vaccines are fully rolled out.

## INVESTMENT BAN

### Trump administration takes final swipes at China and its companies

The Trump administration took another swipe at China and its biggest firms on Thursday, imposing sanctions on officials and companies for alleged misdeeds in the South China Sea and imposing an investment ban on nine more firms.

## ALTERNATIVE FUNDS

### Investors storm into alternative energy funds ahead of Biden presidency

Investors are rushing to invest in alternative energy funds this year on hopes of more green reforms, with President-elect Joe Biden set to take office next week.

## MARKET DEBUT

### Mobile gaming firm Playtika's shares jump in Nasdaq debut

Shares of Israel-based mobile gaming company Playtika Holding Corp jumped in their debut on the Nasdaq, valuing the company at nearly \$13.79 billion.

## SHALE RALLY

### U.S. shale producers lock in future sales as oil prices rise to one-year high

U.S. shale producers are taking advantage of the oil market's rally to levels not seen in nearly a year by locking in prices for future sales, sources familiar with the matter said.

## PUBLIC OFFERING

### Dating app Bumble reveals steady revenue growth, losses in IPO filing

Dating app Bumble, which is backed by private equity firm Blackstone Group, made public its regulatory filing for an initial public offering, revealing steady revenue growth and higher operating costs that resulted in a loss.



## ON THE RADAR

Events	ET	Poll	Prior
<b>Wed:</b> NAHB Housing Market Index for Jan	1000	86	86
<b>Thu:</b> Building permits: number for Dec	0830	1.604 mln	1.635 mln
Building permits: change mm for Dec	0830	--	5.9%
Housing starts number for Dec	0830	1.560 mln	1.547 mln
Housing starts mm: change for Dec	0830	--	1.2%
Initial jobless claims	0830	868,000	965,000
Jobless claims 4-week average	0830	--	834,250
Continued jobless claims	0830	--	5.271 mln
<b>Fri:</b> Markit Composite Flash PMI for Jan	0945	--	55.3
Markit Manufacturing PMI Flash for Jan	0945	56.5	57.1
Markit Services PMI Flash for Jan	0945	53.5	54.8
Existing home sales for Dec	1000	6.54 mln	6.69 mln
Existing home sales percentage change for Dec	1000	-1.4%	-2.5%

## KEY RESULTS - ON TUESDAY

Company Name*	Quarter	ET	Smart Estimates	EPS Estimates**	Year Ago	Rev Estimates (mln)
Bank of America	Q4	BMO	\$0.55	\$0.55	\$0.75	\$20,629.81
Comerica	Q4	BMO	\$1.17	\$1.19	\$1.85	\$704.17
Goldman Sachs Group	Q4	BMO	\$7.52	\$7.47	\$4.69	\$9,991.51
Halliburton Co	Q4	BMO	\$0.15	\$0.15	\$0.32	\$3,213.94
J B Hunt Transport Services	Q4	AMC	\$1.29	\$1.30	\$1.35	\$2,574.01
Netflix	Q4	16:00	\$1.40	\$1.38	\$1.30	\$6,618.91
State Street	Q4	07:30	\$1.56	\$1.56	\$1.98	\$2,820.70

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

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



People receive COVID-19 vaccines inside Lichfield Cathedral, which has been turned into an emergency vaccination centre, in Lichfield, Birmingham, Britain, January 15. REUTERS/Carl Recine

**(The Day Ahead – U.S. edition will not be published on Monday, January 18 as markets are closed for Martin Luther King, Jr. Day)**

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

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For questions or comments about this report, email us at: [TheDay.Ahead@thomsonreuters.com](mailto:TheDay.Ahead@thomsonreuters.com).

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