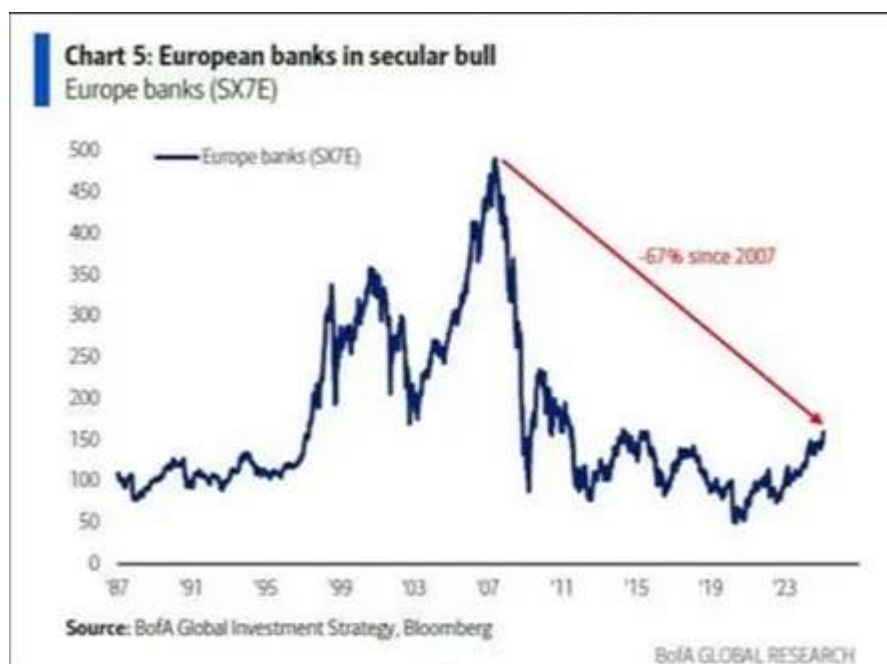


## Key Data Points

- This week is where earnings get exciting but you get to deal with trade drama now with trump
- More of it is generally expected but swiftness & relations are throwing the vibe off
- Dollar will be stronger for a little, if it goes crazy then more downside for the overall market imo
- ISM manufacturing tomorrow will be the subtle big data, some people will pick up on it but use that as your signal for the data around the corner
- Fed speakers all week, giant earnings, NFP on Friday
- With the trade ware you should be asking:
  - 1) Trump is going to war with markets, not the countries?
  - 2) He said he doesn't care, the market will test that at some point

## PLAYS

- UUP - I love the idea but hate the instrument, need to find other derivatives to play off the dollar
- CVX - I think this is the winner of any oil deal with Venezuela, seemed like a reach but a couple of follow up headlines in recent news
- UBER - might be a good earnings play in the midst of everything, they got a wide range & a lot going on from profitability to cyber
- Europe banks - if trump wages a war with the market believe it or not there is an overseas benefit. Don't overthink it, if we tighten they loosen. We are going back to a world with less central bank unity & might end up getting a positive for European central banks & emerging markets in general



### Chart 3: Pace of policy rate cuts has peaked

Global policy rate cuts

