Apple's coronavirus warning was a foreshock for earnings. But investors shouldn't ***freak out*** just yet

Apple's surprise warning that it won't meet its first quarter revenue guidance because of the coronavirus sent ***tremors*** through global financial markets. Investors awoke Tuesday to the idea that other companies with exposure to China might not meet their first quarter earnings expectations, either.

freak out　崩溃　　　　　　　　　　tremor　震颤；震动

In response, US stocks kicked off their shortened Presidents' Day week Tuesday in the red, with the ***S&P*** 500 down 0.4%. Apple's announcement overshadowed news of a slowdown in the rate of new virus cases and more government ***stimulus*** measures to prop up China's markets and economy.

S&P　标准普尔　　　　　　　　　　stimulus　刺激

The announcement was a timely reminder that the next earnings season could be painful, as investors brace for more companies to make similar projections. Food and beverage companies like McDonald's and Starbucks are likely to feel some pain after closing stores in China to limit the spread of the virus.

For some American companies, the ***obstacle*** is in their supply chain rather than their end market. Those businesses can fall back on their existing ***inventories*** for now, but at some point that buffer will run out, said Glenmede Trust Company's investment strategy team in emailed comments.

obstacle　障碍　　　　　　　　　　inventory　存货；库存