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### 3 Things to Know For Today's Trading

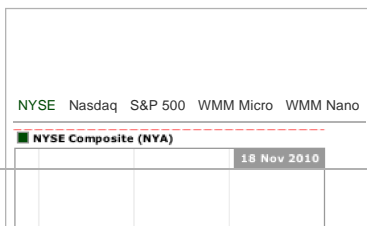
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Date: November 18, 2010 7:56 AM  
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 Categories: [Market Drivers](#)  
 Tags: [SPY](#), [DIA](#), [TLT](#), [GLD](#), [VIX](#)

- \*Stocks in Asia were generally strong overnight. The Nikkei was among the best with a gain of two percent, the Hang Seng gained 1.8%, Shanghai added about one percent and Australia was up a third of a percent. European indexes are following suit, with both the Footsie and Dax currently higher by 1.4%. US stock futures are trading higher by about one percent.
- \*Japan's cabinet office monthly economic report kept its assessment of the economy unchanged from the month before, noting that "economic movements appear to be pausing recently" and again saying that the economy is in a difficult situation because of things such as a "high unemployment rate".
- \*The October reading of Switzerland's Trade Balance was a larger surplus than expected at SF2.1 billion, as exports were up 6.2% on the month while imports increased only 1.9%.
- \*The October reading of UK Retail Sales was +0.5% on a month on month basis, one tenth better than forecast and a reversal of the 0.5% decline seen in September. However, sales were -0.1% on a year over year basis, a tenth under the estimate.
- \*Ireland has not yet asked for aid insists Irish Fin Min Lenihan, even as EU and IMF arrive in Dublin to discuss the debt situation, but he says it is possible they could accept an aid package for its banks, or that funds could be made available "but not drawn down". Talks among the interested parties are ongoing.
- \*The weekly report on Initial Jobless Claims is due out at 7:30am CST, it is expected to be 441k. The November reading of the Philly Fed Business Activity Index is due out at 9:00am CST, it is forecast to improve four points on the month to 5.0. Also due out at 9:00am is the October reading of the Leading Economic Indicators, it is expected to be +0.5%.
- \*GM's IPO was priced yesterday at \$33, and the stock is set to trade today at the NYSE.
- \*The Mortgage Bankers Association is set to release some Q3 data on mortgage delinquencies and foreclosures at 9:00am CST.
- \*The weekly report on inventories of Natural Gas is due out at 9:30am CST, it is expected to show an increase of 7 bcf.
- \*The Fed is scheduled to buy Treasuries today that are due to mature between 5/31/13 and 11/15/14; the results of the operation will be announced just after 10:00am CST.
- \*The Treasury is scheduled to announce at 10:00am CST the details of next week's auctions of 2 Year, 5 Year and 7 Year Notes.
- \*There are several Fed speakers on the calendar today: Governor Duke will testify to congress on foreclosures at 9:00am CST; Governor Warsh takes part in a panel discussion on "The Future of Financial Markets" at a Chicago Fed event at noon CST; Minneapolis Fed boss Kocherlakota will speak in Chicago at 12:30pm CST, his topic is "Monetary Policy Actions and Fiscal Policy Substitutes"; Cleveland Fed's Pianalto will talk about "Current Economic and Monetary Policy Issues" in her hometown at 12:30pm CST; and Philly Fed's Plosser is set to discuss "Asset Bubbles and Monetary Policy" at the Cato Institute in DC at 3:30pm CST.
- \*A heads up for Friday at 4:15am CST; that's when Fed boss Bernanke, ECB's Trichet, Strauss-Kahn of the IMF and PBOC Governor Zhou will take part in an ECB conference in Frankfurt and discuss how the financial crisis has influenced their thinking and actions.

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10AM 12PM 2PM 4PM

NYSE	7488.76	- (+0.00)
Nasdaq	2476.01	- (+0.00)
S&P 500	1178.59	- (+0.00)
WMM Micro	948.04	- (+0.00)
WMM Nano	1020.01	- (+0.00)

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