

# Top 5 Things to Know in the Market on Tuesday

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Investing.com - Here are the top five things you need to know in financial markets on Tuesday, October 25:

## 1. U.S. consumer confidence data eyed for Dec. rate hike clues

U.S. consumer confidence data will be in the spotlight on Tuesday, as investors attempt to gauge if the world's largest economy is strong enough to withstand an increase in borrowing costs before the end of the year.

The Conference Board will publish October consumer confidence figures at 10:00AM ET (14:00GMT). Analysts expect the index to tick down to 101.0 from 104.1 in September.

There is also August home price indexes from S&P Case-Shiller and the Federal Housing Finance Agency both due at 9:00AM ET (13:00GMT). The Richmond Fed survey is also due Tuesday morning.

Meanwhile, Atlanta Fed President Dennis Lockhart is scheduled to speak at 1:20PM ET (17:20GMT) on lending and investing in community development. Fed speakers will then be in a quiet period ahead of the central bank's meeting next week.

A recent string of upbeat U.S. economic data combined with hawkish remarks from key Fed officials heightened expectations for higher interest rates in the coming months.

Traders are currently pricing in around a 74% chance of a rate hike at the Fed's December meeting, according to Investing.com's Fed Rate Monitor Tool.

## 2. Apple reports earnings

Apple Inc (NASDAQ:AAPL), the largest S&P 500 stock by market capitalization, is due to report its September quarter results after the market closes Tuesday.

The results will offer the first peek into sales of the new iPhone 7. Analysts expect the iPhone maker to post earnings of \$1.65 a share on revenue of \$46.89 billion for the quarter.

Besides Apple, pre-market earnings are expected from 3M (NYSE:MMM), Caterpillar(NYSE:CAT), General Motors (NYSE:GM), DuPont (NYSE:DD), Eli

Lilly (NYSE:LLY), Merck (NYSE:MRK), Novartis (NYSE:NVS), Procter & Gamble (NYSE:PG), Fiat Chrysler (NYSE:FCAU), United Technologies (NYSE:UTX), Corning (NYSE:GLW), Freeport-McMoran (NYSE:FCX), KKR (NYSE:KKR), Lockheed Martin (NYSE:LMT), Sherwin-Williams (NYSE:SHW), Sprint (NYSE:S), TD Ameritrade (NASDAQ:AMTD), Under Armour (NYSE:UA), Valero Energy (NYSE:VLO), Whirlpool (NYSE:WHR), AK Steel (NYSE:AKS), Janus Capital Group (NYSE:JNS), JetBlue Airways (NASDAQ:JBLU), Spirit Airlines (NASDAQ:SAVE) and TransUnion (NYSE:TRU).

Firms set to post quarterly results after the close include Chipotle Mexican Grill (NYSE:CMG), Capital One Financial Corporation (NYSE:COF), Discover Financial Services (NYSE:DFS), Express Scripts Holding (NASDAQ:ESRX), Juniper Networks (NYSE:JNPR), iRobot (NASDAQ:IRBT), Pandora Media (NYSE:P) and Panera Bread (NASDAQ:PNRA).

### **3. German business mood rises to highest since 2014**

German business confidence in October improved to the highest level since April 2014, a sign that Europe's largest economy has started to pick up speed.

German research institute Ifo said its Business Climate Index rose to 110.5 this month from a reading of 109.5 in September, above forecasts for 109.5.

German companies were more satisfied with their current business situation and expressed "far greater optimism" about the months ahead, Ifo President Clemens Fuest said.

### **4. Global stocks mostly higher as dollar firms at 9-month high**

U.S. stock index futures pointed to a flat open on Tuesday morning, as traders eyed the release of key data and earnings.

Elsewhere, European and U.K. stocks were up slightly in mid-morning trade, with corporate earnings dominating market moves.

Earlier, Asian shares finished mixed, with South Korea of note after data showed economic growth slowed in the third quarter due to a string of major corporate mishaps in the past few months.

Meanwhile, the U.S. dollar index, which measures the greenback's value against a basket of six major currencies, was at 98.70 early Tuesday, within sight of the prior session's more than nine-month high of 98.83.

### **5. Oil edges up as markets weigh OPEC supply cut prospects**

Oil prices inched higher on Tuesday, rebounding from an overnight decline, as market players awaited details of a planned output cut by the Organization of the Petroleum

Exporting Countries.

U.S. crude was up 31 cents, or 0.61%, to \$50.83 a barrel, while Brent tacked on 20 cents, or 0.39%, to \$51.66 a barrel.

Oil futures declined on Monday after Iraq said it wanted to be exempt from any output freeze deal among major global producers.

Iraq is the second biggest producer in OPEC after Saudi Arabia. The country pumped 4.78 million barrels last month, according to its own reporting.