

13.15 ADP Employment Change



Expectation 60K Previous 55K Range (23K, 100K)

This month's ADP may prove to be another important reading for the markets. With much of the focus over recent month's being on the change in private payrolls, as Government hiring and firing for the national census have distorted the headline NFP number.

(Note: NFP expected at -110K, Private payrolls expected at +112K)

14.45 Chicago PMI



Expectation 59.0 Previous 59.7 Range (50.5, 62.9)

Previous major constituents: N/O: 62.7 Emp: 49.2 P.P.: 64.0

The S&P had traded lower going into the numbers. The figure was marginally weaker than expected 59.7 vs. exp. 62.0. On the 'unofficial' release, the S&P sold off 2 handles, holding on to most of the loss just before the official release. Upon the official release, the S&P blipped lower by 1 handle.

