

STOCKS TO BUY: *TheStreet Quant Ratings* has identified a handful of stocks that can potentially *TRIPLE* in the next 12-months. [LEARN MORE](#) ▶

US EQUITY

The Day Ahead: How Slow Can You Go?

By **PAUL CURCIO** | AUG 07, 2013 | 8:27 AM EDT | [COMMENTS](#)



As second-quarter earnings die down and summer vacation season heats up, some may wonder what's slower, molasses in January or the stock market in August.

Molasses seems to be pulling ahead.

Market watchers may be twiddling their thumbs, but **Fed** watchers will be happy getting not one but two speeches from regional bank presidents today. The Philly Fed's Charles Plosser speaks in Washington at 12:30 ET, followed by Sandra Pianalto in Cleveland at 1:40.

If Tuesday's action is any indication, any remarks even remotely connected to tapering could send U.S. markets lower again today much the same way the indices dropped off and remained in the doldrums following comments by Fed officials Charles Evans and Dennis Lockhart yesterday.

Those comments helped sparked a selloff not only in U.S. markets but also in Europe and Asia. Bank of England Governor Mark Carney's comment that the central bank's guidance was no guarantee of lower rates also contributed to a downward slide on the London exchange.

This morning, U.S. stock futures are trending downward, pointing to a lower open on worries that, based on yesterday's comments, Fed tapering appears imminent in September.

On today's economic docket, consumer credit comes out at 3 p.m., with economists expecting a gain of \$15 billion in June.

EOG Resources ([EOG](#)) shares are up more than 4% in early action after reporting higher second-quarter profits last night and on an upgrade by FBR Capital.

First Solar ([FSLR](#)) shares have tumbled 7% before the bell after a wide earnings miss last night.

The stock many people will be watching today is **Disney** ([DIS](#)), which is probably more than can be said of its box office bomb *The Lone Ranger*, which weighed on last night's fiscal third-quarter results.

AOL ([AOL](#)) and **Time Warner** ([TWX](#)) both beat earnings estimates this morning, while **Carlyle Group** ([CG](#)) and **Duke Energy** ([DUK](#)) posted misses.

Cognizant ([CTSH](#)), **Finisar** ([FNSR](#)) and **Parker Hannifin** ([PH](#)) received upgrades this morning, while analysts issued downgrades to **FirstEnergy** ([FE](#)) and **Houston Wire** ([HWCC](#)).

Fox Factory Holding ([FOXF](#)), a California-based maker of parts for off-road vehicles, is expected to price 8.6 million shares at \$13 to \$15 apiece today for an initial public offering.

After the close, we'll hear from **Groupon** ([GRPN](#)), **Jack in the Box** ([JACK](#)), **Mondelez** ([MDLZ](#)), **News Corp.** ([NWSA](#)), **Prudential** ([PRU](#)) and **Tesla** ([TSLA](#)).

More From Paul Curcio

[The Day Ahead: Beach Baby](#)
[The Day Ahead: Summertime Blues](#)
[The Day Ahead: A Muted Morning](#)

TAGS: [MORNING CALL](#) | [STOCK MARKET](#) | [ECONOMIC DATA](#) | [EARNINGS](#)