



# The Day Ahead: Tabula Rasa Edition

By **PAUL CURCIO** | OCT 04, 2013 | 8:30 AM EDT | [COMMENTS](#)



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Usually, I'd be writing about what will be happening in the markets today, but in the pre-earnings season calm and amid a government shutdown it's easier to write about what not to expect.

First, don't expect to hear that 180,000 nonfarm payrolls were forecast to be added in September because the Bureau of Labor Statistics won't be releasing that report at 8:30 a.m. And you won't hear that the unemployment rate is expected to remain unchanged at 7.3%.

Second, you won't be hearing about any earnings misses or beats because none of the **S&P 500** companies are scheduled to deliver results today.

The lack of news seems to have had a positive effect on U.S. stock futures, which indicate a higher open this morning. But European markets are down and Asian markets closed lower, led by Japan's Nikkei index dipping below 14,000. Spot gold continues its free-fall and oil was recently trending upward. The U.S. dollar is on a four-day losing streak vs. the yen.

One place to look for action today is among companies making their market debuts. Three names will begin trading today, led by sandwich chain **Potbelly** (PBPB), which priced 7.5 million shares at \$14 apiece yesterday. Joining Potbelly are **OCI Partners** (OCIP), offering 17.5 million shares at \$18 each, and **Cherry Hill** (CHMI) with 6.5 million units at \$20 apiece. And **Twitter** released details of its highly anticipated initial public offering last night.

Stocks to watch today include **Charitable Trust holdings Facebook** (FB), which announced a plan to further monetize mobile with ads for its Instagram unit, and **Union Pacific** (UNP), which updated its third-quarter earnings guidance ahead of its Oct. 17 report.

And shares of **Forest Oil** (FST) are surging in premarket trading on news of a sale of certain Texas assets for \$1 billion to **Templar Energy LLC**.

Finally, the **Federal Reserve** has a full slate of speakers lined up. Dallas Fed President Richard Fisher speaks in Little Rock, Ark., at 8:30 a.m. ET; Fed Governor Jeremy Stein speaks at a repo conference in New York at 9:30 a.m.; Richmond Fed chief Jeffrey Lacker speaks at a conference in Baltimore at 12:30 p.m.; and Minneapolis Fed President Narayana Kocherlakota speaks at 1:45 p.m.

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