The Day Ahead: Tabula Rasa Edition 10/4/13 8:41 AM

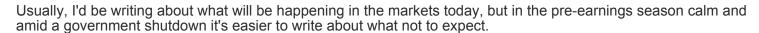


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By PAUL CURCIO | OCT 04, 2013 | 8:30 AM EDT | COMMENTS





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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