Twitter Thread by greentickertales

greentickertales
@greentickertale

Good evening and welcome to this week's edition of 11 Wall Street.

This is a weekly thread where i look at happenings in the US equity space in the outgone week.

Please retweet from the very first tweet, so those on your timeline do not miss out.

If you have any questions or comments, please feel free to share.

It was a red week across board. The Dow Jones Industrial Average (commonly known as the Dow) fell by 0.91%.

The S&P 500 index fell by 1.48% and the NASDAQ composite index dipped by 1.54%.

Last week marked the commencement of the earnings season, with a number of banks releasing their earnings.

JP Morgan released its Q4 2020 numbers. It made $31.6 billion in revenue and an earnings per share of $3.79

Citigroup made $16.5 billion in revenue, and an earnings per share of $2.08.

Wells Fargo made$17.9 billion in revenue and an earnings per share of $0.64

We also had a number of Initial Public Offers (IPOs) during the week.

An IPO is the very first time a company sells shares to members of the public.

Poshmark, Petco, and Affirm all had their IPOs last week, and the stocks popped.

Poshmark is an online fashion market place.

Affirm is an e commerce platform.

Petco is a pet retailer, and interestingly had its 3rd IPO. Having gone private in 2016.

So what’s happening next week?

Monday’s Martin Luther day, so the stock market will be closed.

Tuesday’s a busy day in terms of earnings Bank of America Charles Schwab, Goldman Sachs, Halliburton, and Netflix will release their earnings

On Wednesday, Joe Biden will be sworn in as the 46th president of the U.S.

I expect the market to swing positively on that day, as he will get down to work immediately.

Bank of New YorkMellon, Citizens Financial Group, Discover Financial Services, Fastenal, Morgan Stanley will report quarterly results on the same day

So also will Procter & Gamble, U.S. Bancorp, United Airlines Holdings,
and UnitedHealth Group

On Thursday, BakerHughes, CSX, Fifth Third Bancorp, Intel, IBM, Northern Trust, PPG Industries, Travelers,Truist Financial, and Union Pacific will release their earnings.

On Friday, Ally Financial and oil services giant Schlumberger will release their earnings.

That's it for this week. Have a great week ahead.