Economic and Financial Markets Research
Economic Research, Global

February 5, 2024

# Weekly economic calendar

For the week ending February 9

| | Time | | Event | Period | Unit | Banorte | Survey | Previous |
|---|---|---|---|---|---|---|---|---|
| Sun 4 | 20:45 | CHI | Services PMI (Caixin)* | Jan | index | -- | 53.0 | 52.9 |
| | 20:45 | CHI | Composite PMI (Caixin)* | Jan | index | -- | -- | 52.6 |
| Mon 5 | | MX | Markets closed in celebration of the Day of the Constitution | | | | | |
| | 02:00 | GER | Trade balance | Dec | EURbn | -- | 18.7 | 20.8 |
| | 03:55 | GER | Services PMI* | Jan (F) | index | -- | 47.6 | 47.6 |
| | 03:55 | GER | Composite PMI* | Jan (F) | index | -- | 47.1 | 47.1 |
| | 04:00 | EZ | Services PMI* | Jan (F) | index | -- | 48.4 | 48.4 |
| | 04:00 | EZ | Composite PMI* | Jan (F) | index | -- | 47.9 | 47.9 |
| | 04:30 | UK | Services PMI* | Jan (F) | index | -- | 53.8 | 53.8 |
| | 09:45 | US | Services PMI* | Jan (F) | index | 52.9 | 52.9 | 52.9 |
| | 09:45 | US | Composite PMI* | Jan (F) | index | -- | 52.4 | 52.3 |
| | 10:00 | US | ISM services* | Jan | index | 52.0 | 52.0 | 50.5 |
| | 14:00 | US | Fed´s Bostic Gives Welcoming Remarks | | | | | |
| | 14:00 | US | Senior Loan Officer Opinion Survey on Bank Lending Practices | | | | | |
| Tue 6 | 05:00 | EZ | Retail sales* | Dec | % m/m | -- | -0.1 | -0.3 |
| | 06:00 | BZ | COPOM minutes | | | | | |
| | 12:00 | US | Fed´s Mester Speaks on Economic Outlook | | | | | |
| | 12:30 | MX | Government weekly auction: 1-, 3-, 6-, and 12-month Cetes, 20-year Mbono (Nov'42), 10-year Udibono (Nov'31) and 2-, 5-, and 10-year Bondes F | | | | | |
| | 13:00 | US | Fed's Kashkari Participates in Moderated Discussion | | | | | |
| | 14:00 | US | Fed's Collins Delivers Opening Remarks at Labor Market Conference | | | | | |
| | 15:30 | MX | Survey of expectations (Citibanamex) | | | | | |
| | 19:00 | US | Fed´s Harker Speaks on on Fed´s Role in Economy | | | | | |
| Wed 7 | 02:00 | GER | Industrial production* | Dec | % m/m | -- | -0.5 | -0.7 |
| | 07:00 | BZ | Retail sales | Dec | % y/y | -- | 2.5 | 2.2 |
| | 07:00 | BZ | Retail sales* | Dec | % m/m | -- | -0.3 | 0.1 |
| | 07:00 | MX | Consumer confidence* | Jan | index | 47.0 | -- | 46.8 |
| | 08:30 | US | Trade balance* | Dec | US$bn | -- | -62.2 | -63.2 |
| | 10:00 | MX | International reserves | Feb 2 | US$bn | -- | -- | 212.9 |
| | 11:00 | US | Fed´s Kugler Speaks at Brookings Event | | | | | |
| | 11:30 | US | Fed's Collins Speaks at Boston Economic Club | | | | | |
| | 12:30 | US | Fed´s Barkin Speaks on Outlook, Regional Economy | | | | | |
| | 15:00 | US | Consumer credit* | Dec | USDbn | -- | 15.8 | 23.8 |
| | 20:30 | CHI | Consumer Prices | Jan | % y/y | -- | -0.5 | -0.3 |
| Thu 8 | 07:00 | BZ | Consumer prices | Jan | % m/m | -- | 0.34 | 0.56 |
| | 07:00 | BZ | Consumer prices | Jan | % y/y | -- | 4.42 | 4.62 |
| | 07:00 | MX | Consumer prices | Jan | % m/m | 0.93 | 0.90 | 0.71 |
| | 07:00 | MX | Core | Jan | % m/m | 0.38 | 0.36 | 0.44 |
| | 07:00 | MX | Consumer prices | Jan | % y/y | 4.92 | 4.89 | 4.66 |
| | 07:00 | MX | Core | Jan | % y/y | 4.73 | 4.72 | 5.09 |
| | 08:30 | US | Initial jobless claims* | Feb 3 | thousands | 215 | 220 | 224 |
| | 14:00 | MX | Monetary policy decision (Banxico) | Feb 8 | % | 11.25 | 11.25 | 11.25 |
| | 18:00 | PER | Monetary policy decision (BCRP) | Feb 8 | % | -- | 6.25 | 6.50 |
| Fri 9 | 02:00 | GER | Consumer prices | Jan (F) | % y/y | -- | 2.9 | 2.9 |
| | 07:00 | MX | Industrial production | Dec | % y/y | 1.2 | 1.0 | 2.8 |
| | 07:00 | MX | Industrial production* | Dec | % m/m | -0.1 | -0.5 | -1.0 |
| | 07:00 | MX | Manufacturing output | Dec | % y/y | -1.8 | -- | -0.3 |
| | | MX | Wage negotiations | Dec | % | -- | -- | 9.0 |

Source: Bloomberg and Banorte. (P) preliminary data; (R) revised data; (F) final data; * Seasonally adjusted, ** Seasonally adjusted annualized rate



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BANORTE

# Earnings Results Calendar

For the week ending February 9, 2024

| | Time | | Company | Ticker | Period | EPS Banorte | EPS Consenso | Status |
|---|---|---|---|---|---|---|---|---|
| Mon 5 | 05:30 | US | Caterpillar Inc | CAT US | 4Q23 | | 4.744 | C |
| | BEF | US | McDonald's Corp | MCD US | 4Q23 | | 2.824 | T |
| | AFT | US | Simon Property Group Inc | SPG US | 4Q23 | | 3.337 | C |
| Tue 6 | 05:00 | US | Linde PLC | LIN US | 4Q23 | | 3.462 | C |
| | BEF | US | Eli Lilly & Co | LLY US | 4Q23 | | 2.173 | C |
| | 15:05 | US | Ford Motor Co | F US | 4Q23 | | 0.132 | C |
| | AFT | US | Amgen Inc | AMGN US | 4Q23 | | 4.600 | C |
| | AFT | US | Gilead Sciences Inc | GILD US | 4Q23 | | 1.739 | C |
| Wed 7 | BEF | US | CVS Health Corp | CVS US | 4Q23 | | 1.982 | C |
| | BEF | US | Emerson Electric Co | EMR US | 1Q24 | | 1.034 | C |
| | AFT | MX | Axtel SAB de CV | AXTELCPO MM | 4Q23 | | -0.020 | C |
| | AFT | US | PayPal Holdings Inc | PYPL US | 4Q23 | | 1.361 | T |
| | AFT | US | Walt Disney Co | DIS US | 1Q24 | | 1.014 | C |
| Thu 8 | 06:00 | US | Duke Energy Corp | DUK US | 4Q23 | | 1.541 | C |
| | 06:00 | US | Philip Morris International In | PM US | 4Q23 | | 1.458 | C |
| | BEF | MX | Arca Continental SAB de CV | AC* MM | 4Q23 | 2.868 | 2.422 | C |
| | BEF | MX | Cemex SAB de CV | CEMEXCPO MM | 4Q23 | -0.027 | 0.069 | C |
| | BEF | US | ConocoPhillips | COP US | 4Q23 | | 2.070 | C |
| Fri 9 | 05:00 | US | PepsiCo Inc | PEP US | 4Q23 | | 1.722 | C |

Source: Bloomberg, *BEF (Before market opening), *AFT (After market close), (EPS) Earnings Per Share, *C (Confirmed), *T (Tentative), *E (Estimated). EPS in MX companies are stated in MXN and US companies in USD.

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**We, Alejandro Padilla Santana, Juan Carlos Alderete Macal, Alejandro Cervantes Llamas, Marissa Garza Ostos, Katia Celina Goya Ostos, Francisco José Flores Serrano, José Luis García Casales, Santiago Leal Singer, Víctor Hugo Cortes Castro, José Itzamna Espitia Hernández, Leslie Thalía Orozco Vélez, Hugo Armando Gómez Solís, Carlos Hernández García, Yazmín Selene Pérez Enríquez, Cintia Gisela Nava Roa, Miguel Alejandro Calvo Domínguez, José De Jesús Ramírez Martínez, Daniel Sebastián Sosa Aguilar, Gerardo Daniel Valle Trujillo, Luis Leopoldo López Salinas, Isaías Rodríguez Sobrino, Juan Carlos Mercado Garduño, Jazmin Daniela Cuautencos Mora, Andrea Muñoz Sánchez and Paula Lozoya Valadez, certify that the points of view expressed in this document are a faithful reflection of our personal opinion on the company (s) or firm (s) within this report, along with its affiliates and/or securities issued. Moreover, we also state that we have not received, nor receive, or will receive compensation other than that of Grupo Financiero Banorte S.A.B. of C.V for the provision of our services.**

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| | **Reference** |
|---|---|
| **BUY** | When the share expected performance is greater than the MEXBOL estimated performance. |
| **HOLD** | When the share expected performance is similar to the MEXBOL estimated performance. |
| **SELL** | When the share expected performance is lower than the MEXBOL estimated performance. |

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