

US midterms

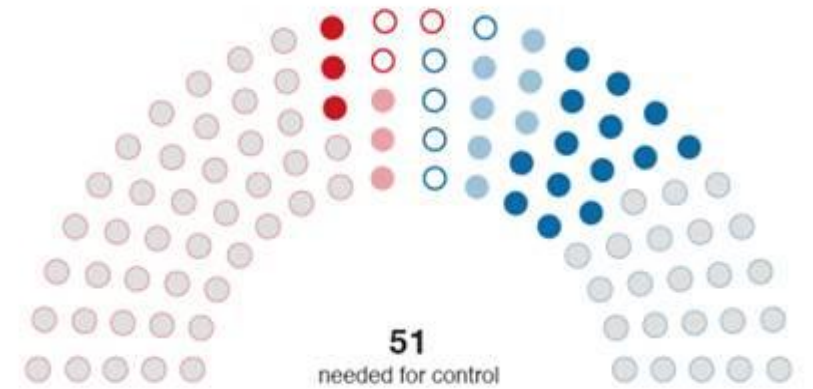
The battle for the House

All 435 seats are up for election in November



The battle for the Senate

Just 35 of 100 seats are up for election in November



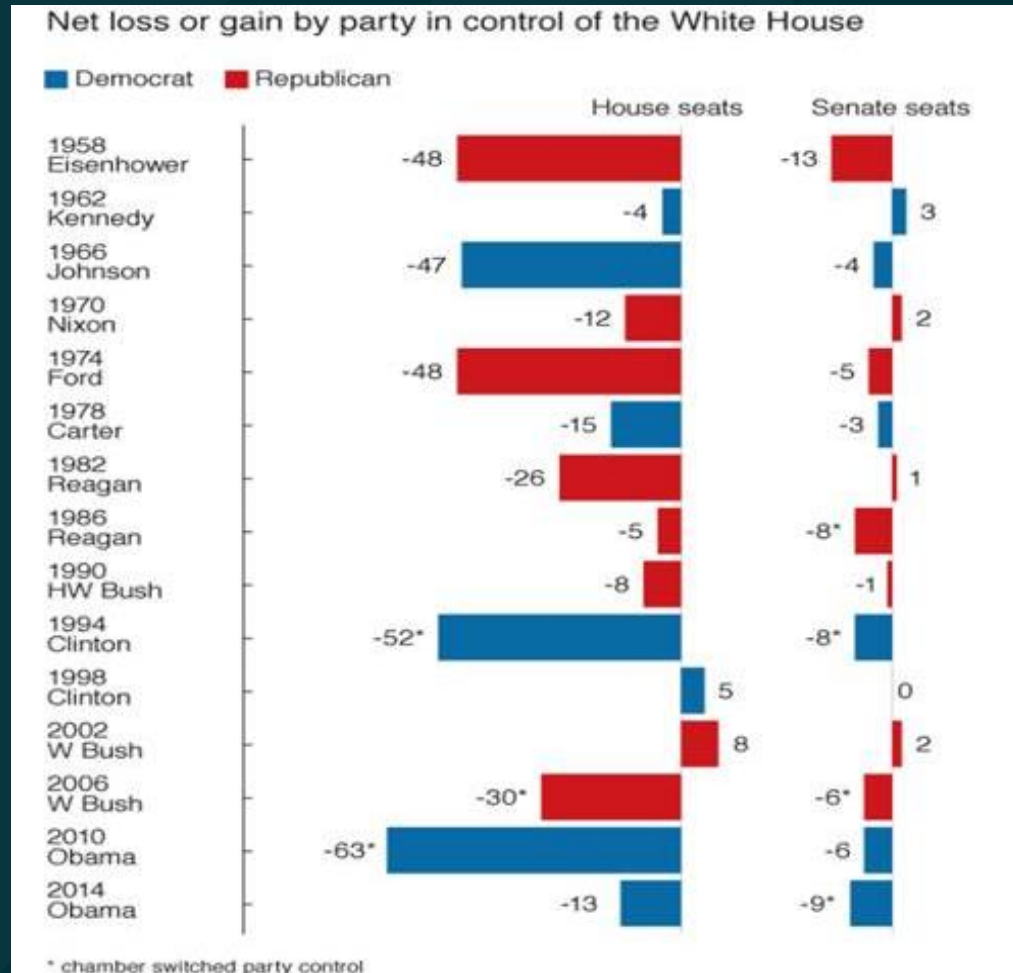
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Source: Cook Political Report, 30 August 2018

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INVESTMENTS

The president's party usually loses seats



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Source: *The American Presidency Project*

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INVESTMENTS

The week ahead

Monday: US ISM non-manufacturing

Tuesday: German factory orders

Wednesday: German industrial production, Japanese machinery orders

Thursday: US FOMC rate decision

Friday: China PPI/CPI, UK GDP, US PPI



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Source: Bloomberg, 2 November 2018.

