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OCTOBER

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MACRO
Senate Recess

The Senate breaks for recess for Columbus Day. They are expected to stay on the Hill and use the time to hash out the details of their FY18 budget and be prepared to vote on it when they return October 16th.



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DEFENSE
Hedgeye Goes to AUSA 2017

Hedgeye's Senior Defense Analyst Lt. Gen Emerson "Emo" Gardner is hosting a defense day in DC followed by a reception. Join Emo in a "booth walk" of the largest land warfare exposition in North America. View over 720 of the world's most important military hardware suppliers escorted by the man former Secretary of Defense Bob Gates called, "my go-to guy on the budget." *By invitation only.*



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MACRO
Hedgeye Capital Impact Day in Washington, DC

Hedgeye Potomac invites you to join us for a day on Capitol Hill, as we attend briefings and hold roundtable discussions on a wide range of policy and political topics that will have an impact on our domestic and global economy. *By invitation only.*


ENERGY
Hedgeye Energy Conference in New York

Our Senior Energy Analyst Joe McMonigle is hosting a Hedgeye energy conference in New York City. Topics include regulating pipelines, grid reliability, energy infrastructure in the Trump Administration, and an OPEC meeting preview. It is headlined by former OPEC President & New FERC Commissioner. Get the event details [here](#).

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ENERGY
Iran Deal Compliance Check In

President Trump is slated to announce if Iran is in compliance with the Iran nuclear deal. If he decides they are not, he will work with Congress to dismantle the deal. While he opposes it some in his Administration and Congressional Republicans are wary of pulling out.



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MACRO
National AFL-CIO Convention

Every four years, the AFL-CIO holds a convention to democratically elect officers. Elected delegates representing working people from across the country and from every job category come together to choose their leader and express their policy preferences. This convention adopts resolutions that guide the labor movement with the goal of improving the lives of working people.



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TELECOM
FCC Meeting

The Commission holds a meeting to discuss current issues and could adopt orders affecting media ownership and net neutrality.



NOVEMBER

HEALTH 
Health Department's Big Month

We anticipate these final changes that the Administration has worked on to take place: notice of proposed rulemaking medical device de novo classification process, finalization of home health payment rule including new groupings model payment system, finalization of physicians fee schedule and other revisions to Medicare Part B (including changes to the 340b program), finalization of hospital outpatient and ASC payment rule (including removal of total knee replacement from the Medicare inpatient only list).

1
HEALTH 
Open Enrollment

The 2018 open enrollment period for Obamacare begins November 1 and runs through December 15. Depending on the legislation Congressional Republicans can pass, the individual market place may look very different. This date is more symbolic than substantial as Congress members use it as a gateway to media to tout or condemn Obamacare.

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MACRO 
Asian Pacific Economic Cooperation

President Trump is expected to attend the APEC Summit in Vietnam. The Summit is the largest annual meeting for APEC which seeks to build relationships between Asia and the Pacific. After Trump pulled out of TPP and critiqued other Asian alliances, all eyes will be on new trade talks and resolutions coming out of the summit.

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MACRO 
Election Day

The biggest elections to watch this year are the gubernatorial races in Virginia and New Jersey. In both states, the incumbent is term-limited, creating an opportunity for both states to swing. If Georgia's special House election is any indicator, we will see an uptick in outside donors and advertising, especially from Democrats looking to counter Trump. The New York mayor's race is also expected to have record donation numbers.

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MACRO 
Hedgeye Macrocasm in New York: Politics and Portfolios

Hedgeye's exclusive macroeconomic conference held Wednesday, November 8th 2017 at The Paley Center for Media in New York City will focus on how the new political environment will affect the markets. This interactive forum features valuable insight and perspective from some of the world's smartest minds on the most important economic, political, and market-based developments and risks facing institutional investors. Event details to come.

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MACRO 
Veterans Day Holiday

The Senate and House will be out of session in observation of Veterans Day November 11th. The House anticipates signing a tax package to send to the Senate by this day. Depending on their budget timeline this will be difficult to accomplish.

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MACRO 
Thanksgiving Holiday

The Senate and House will be out of session for Thanksgiving break. The Senate intends to vote on a tax package before the holiday in order to be ready to reconcile with the House when they return on November 28th. This timeline is both tentative and ambitious.



DECEMBER

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MACRO**Fiscal Cliff**

President Trump struck a deal with Congressional leaders in September to extend the debt limit and government funding until December 8th pairing it with \$15.3 Billion in funding for Hurricane disaster relief. Congress also extended the National Flood Insurance Program. While some rank and file House Republicans opposed it, the debt limit is raised – and extraordinary measures can allow for the Treasury Department to extend further until March/April 2018.



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MACRO**Alabama Senate Race**

The general election for U.S. Senate in Alabama is on December 12th. This election is a test between warring factions of the Republican Party potentially giving the democrat an opening in the rock-ribbed red state. The election is being held to fill the seat left vacant by AG Jeff Sessions.



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FINANCIAL**FOMC Meeting and Yellen Press Conference**

The FOMC hold its quarterly meeting, followed by a press briefing to present the group's current economic projections and policy decisions.



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MACRO**Mini Cliff**

December 31st is the next expiring deadline for several programs. Congress will need to address, extend, or reinstate these pieces of legislation before this time: Foreign Intelligence Surveillance Act (FISA), Medicare extenders, and a number of tax extenders are set to expire. This also marks the sunset for the temporary increase in ground ambulance services, moratoria on collection of health insurance and the medical device tax, and the therapy cap exception process. This is also the deadline the White House and Congressional leaders have given themselves to accomplish comprehensive tax reform.

