

**BUSINESS & FINANCIAL OVERVIEW**

## Stocks May Lack Direction Ahead Of Fed Minutes - U.S. Commentary

Stocks may show a lack of direction in early trading on Wednesday following the notably move to the downside seen in the previous session. The major index futures are currently pointing to a roughly flat open for the markets, with the Dow futures up by just 15 points.

Traders may be reluctant to make any significant moves ahead of this afternoon's release of the minutes of the Federal Reserve's latest monetary policy meeting.

The minutes of the Fed's March meeting may shed additional light on the central bank's decision to no longer forecast any more interest rates hikes this year.

Some analysts described the Federal Reserve's decision to downwardly revise its forecast for interest rates as an effort to keep the stock markets afloat amid an expected contraction in first quarter earnings.

The looming earnings season may also keep traders on the sidelines, with financial giants JPMorgan Chase (JPM) and Wells Fargo (WFC) due to report their quarterly results before the start of trading on Friday.

On the U.S. economic front, the Labor Department released a report showing a spike in energy prices contributed to a slightly bigger than expected increase in consumer prices in the month of March.

The Labor Department said its consumer price index climbed by 0.4 percent in March after edging up by 0.2 percent in February. Economists had expected the index to rise by 0.3 percent.

Excluding the jump in energy prices and a modest increase in food prices, core consumer prices inched up by 0.1 percent in February, matching the uptick seen in the previous month. Core prices had been expected to tick up by 0.2 percent.

Stocks moved mostly lower over the course of the trading session on Tuesday following the mixed performance seen on Monday. The Nasdaq and the S&P 500 pulled back after ending Monday's trading at six-month closing highs.

The major averages climbed off their worst levels going into the close but remained firmly negative. The Dow slid 190.44 points or 0.7 percent to 26,150.58, the Nasdaq fell 44.61 points or 0.6 percent to 7,909.28 and the S&P 500 dropped 17.57 points or 0.6 percent to 2,878.20.

In overseas trading, stock markets across the Asia-Pacific region turned in a mixed performance during trading on Wednesday. Japan's Nikkei 225 Index fell by 0.5 percent, while China's Shanghai Composite Index inched up by 0.1 percent.

