Cautious Fed Talk Hints at Pause

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The 10-day pre-meeting "quiet period" for FOMC members begins Sunday, which means there is no shortage of Fed speakers this week. With a December rate cut likely (but far from certain) investors are once again listening for clues.

Yesterday, Fed Chairman Jay Powell mentioned labor market risks have diminished since September while the economy is in "a very good place." He also said that inflation was now coming in "a little higher." The good news, according to Powell, is that the committee "can afford to be a little more cautious" with its rate moves. Powell hasn't wavered from the middle. He could vote either way at the December meeting.

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