The Home Depot delivered another quarter of stellar results, as it continued to buck trends in the broader retail space. HD is benefiting from its own internal initiatives to drive growth and a favorable macroeconomic backdrop in which consumer sentiment is high and the labor market has been making strides, despite a lackluster August jobs report. All told, we look for GDP to rise around 3% in the second half of 2017. This favorable backdrop, combined with management’s efforts to court professional customers and bolster the store’s digital presence and interconnected retail capabilities, should also support sales and earnings. In fact, leadership increased its full-year 2017 guidance, and a strong holiday season looks for sales and comps to rise 5.3% and 5.5%, respectively. Share net is forecast to be $7.29 a share. We’ve raised our call to $7.35, as rebuilding efforts in the wake of hurricanes Harvey and Irma should give a short-term boost to results.

Conservative accounts looking to gain exposure to the housing market, along with some income, will likely want to take a closer look at this timely stock. Matthew Spencer, CFA, September 22, 2017

The Home Depot, Inc. operates a chain of 2,282 retail building supply/home improvement "warehouse" stores across the U.S. and in Canada and Mexico (as of 7/30/17). Acquired Hughes Building Supply/home improvement "warehouse" stores across the U.S. and in Canada and Mexico (as of 7/30/17). Acquired Hughes

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