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Market Week: April 7, 2014

The Markets

For the second straight week, the large caps of the Dow and S&P 500 fared better than the Nasdaq, which continued to be hurt by selling in the technology and biotech sectors that played such a big part in its 2013 gains. The S&P hit a new all-time closing high on Wednesday, while the Dow came close to matching the record close seen on New Year's Eve 2013. Meanwhile, a jobs report that seemed to support the Fed's current gradual tapering left bond markets relatively stable.

Market/Index	2013 Close	Prior Week	As of 4/4	Weekly Change	YTD Change
DJIA	16576.66	16323.06	16412.71	.55%	-.99%
Nasdaq	4176.59	4155.76	4127.73	-.67%	-1.17%
S&P 500	1848.36	1857.62	1865.09	.40%	.91%
Russell 2000	1163.64	1151.81	1153.38	.14%	-.88%
Global Dow	2484.10	2485.23	2517.83	1.31%	1.36%
Fed. Funds	.25%	.25%	.25%	0 bps	0 bps
10-year Treasuries	3.04%	2.73%	2.74%	1 bps	-30 bps

Chart reflects price changes, not total return. Because it does not include dividends or splits, it should not be used to benchmark performance of specific investments.

Last Week's Headlines

- The U.S. economy created 192,000 new jobs in March, and the Bureau of Labor Statistics revised its figures for January and February upward. However, because more people sought work, the unemployment rate remained at 6.7%.
- There was encouraging news about the U.S. manufacturing sector. After two months of declines, the Commerce Department said new orders at U.S. factories were up 1.6% in February, led by a 7% increase in transportation equipment, and shipments also rebounded. Manufacturing data from the Institute for Supply Management® also showed accelerating growth in March; the half-percent increase to 53.7% was the 10th straight month of growth. And in the services sector, the ISM's March survey also showed acceleration, with a 1.5-point increase to 53.1%.
- Despite a 0.5% inflation rate--the lowest in more than four years--the European Central Bank left its key interest rate unchanged at 0.25%. President Mario Draghi said the ECB discussed adopting both conventional and extraordinary quantitative easing measures, including a negative deposit rate and asset purchases, to prevent the threat of deflation. Such measures could weaken the euro, potentially increasing European exports. However, the group decided to postpone action to see whether the inflation rate rises to a more acceptable level after the end of a warm winter that has cut heating and food prices there.





Key Dates/Data Releases

4/9: Federal Open Market Committee minutes

4/11: Wholesale inflation

- According to the Commerce Department, the U.S. trade deficit rose 7.6% in February to its highest level in five months as a 0.4% increase in imports, particularly oil, wasn't enough to overcome a 1.1% decline in American exports.
- Despite the winter weather, a 1.2% increase in money spent on commercial buildings helped push overall construction spending up 0.1% in February, according to the Commerce Department.
- The Department of Justice confirmed that it is investigating the practice of high-frequency trading to see whether it has been used to violate insider trading laws. The SEC and Commodity Futures Trading Commission also are investigating HFT.
- Past performance was no indicator of current results: Despite the troubled rollout of www.healthcare.gov, the White House said that by the March 31 deadline, more than 7 million individuals--the initial goal--had signed up (or were in the process of doing so) for health insurance coverage under the Affordable Care Act.

Eye on the Week Ahead

Investors will watch to see whether the tech selling continues and whether it spreads to the large-cap indices. However, they'll have little economic data for guidance, though minutes of the recent Federal Open Market Committee meeting could show the extent of any division among members about the future of interest rates.

Data sources: All information is based on sources deemed reliable, but no warranty or guarantee is made as to its accuracy or completeness. News items are based on reports from multiple commonly available international news sources (i.e., wire services) and are independently verified when necessary with secondary sources such as government agencies, corporate press releases, or trade organizations. Market data: U.S. Treasury (Treasury yields); WSJ Market Data Center (equities); Federal Reserve Board (Fed Funds target rate); U.S. Energy Information Administration/Bloomberg.com Market Data (oil spot price, WTI Cushing, OK); www.goldprice.org (spot gold, NY close); Oanda/FX Street (currency exchange rates). Neither the information nor any opinion expressed herein constitutes a solicitation for the purchase or sale of any securities, and should not be relied on as financial advice. Past performance is no guarantee of future results. All investing involves risk, including the potential loss of principal, and there can be no guarantee that any investing strategy will be successful.

The Dow Jones Industrial Average (DJIA) is a price-weighted index composed of 30 widely traded blue-chip U.S. common stocks. The S&P 500 is a market-cap weighted index composed of the common stocks of 500 leading companies in leading industries of the U.S. economy. The NASDAQ Composite Index is a market-value weighted index of all common stocks listed on the NASDAQ stock exchange. The Russell 2000 is a market-cap weighted index composed of 2,000 U.S. small-cap common stocks. The Global Dow is an equally weighted index of 150 widely traded blue-chip common stocks worldwide. Market indices listed are unmanaged and are not available for direct investment.

About WealthTrust - Arizona

WealthTrust - Arizona is a fee based investment advisory firm that specializes in integrating portfolio management with estate planning for high net worth individuals and families. Services include portfolio management, estate planning, asset and lifestyle preservation, taxation concerns, access to trust and estate documentation preparation, business succession planning and more. The professionals at WealthTrust - Arizona are frequently sought out by the national media such as The Wall Street Journal, Forbes, New York Times, CNBC, BloombergRadio, and others to share their thoughts on matters that impact our clients.

Given the recent events impacting investors and their financial security, we would welcome the opportunity to provide a second opinion for anyone who would like to have a check-up on their investments, financial plan or estate plan. If you know of anyone who may have a concern with their current advisor or current investment portfolio, we encourage you to share our contact information with those that could benefit from a complimentary review.

Please visit us at <http://www.wealthtrust-arizona.com>

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