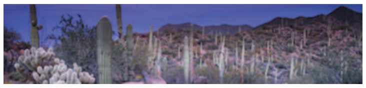

WealthTrust - Arizona
8434 E Shea Blvd
Scottsdale, AZ 85260
480-483-7300
info@wealthtrust-arizona.com
www.wealthtrust-arizona.com

Market Week: June 23, 2014

The Markets

Reassurance from the Fed seemed to outweigh the situation in Iraq last week as investors showed greater comfort with taking on more risk. The week's biggest gains were in the small caps of the Russell 2000, which once again returned to positive territory for the year, while the Nasdaq closed the week at a level it hasn't seen since April 2000. Meanwhile, the Dow and S&P 500 set new record highs yet again--the 11th so far this year for the Dow, the 22nd for the S&P 500.

Market/Index	2013 Close	Prior Week	As of 6/20	Weekly Change	YTD Change
DJIA	16576.66	16775.68	16947.08	1.02%	2.23%
Nasdaq	4176.59	4310.65	4368.04	1.33%	4.58%
S&P 500	1848.36	1936.15	1962.87	1.38%	6.20%
Russell 2000	1163.64	1162.68	1188.42	2.21%	2.13%
Global Dow	2484.10	2587.94	2617.86	1.16%	5.38%
Fed. Funds	.25%	.25%	.25%	0 bps	0 bps
10-year Treasuries	3.04%	2.60%	2.63%	3 bps	-41 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 Fed's long/short strategy: The Federal Reserve's monetary policy committee predicted that further improvement in the economy and the job market would allow it to raise interest rates slightly faster than previously anticipated. It now sees its current near-zero target rate hitting 1.2% by the end of 2015 and 2.4% in 2016. That's slightly higher than previous forecasts. However, it also suggested subsequent increases might take rates to only 3.75%--slightly lower than its earlier long-term forecast of 4%. And as expected, Fed bond purchases were once again cut by $10 billion, leaving the monthly total at $35 billion.
- Despite the projected economic rebound, 2014's winter-weakened first quarter led the Fed to cut its U.S. growth forecast for the year from the nearly 3% predicted in March to 2.1%-2.3%. The Fed also said the growth rate could bump up above 3% in 2015 but would settle back to a little over 2% in the longer term. Both forecasts are roughly in line with figures from the International Monetary Fund.
- U.S. manufacturing showed strength in May. Industrial production increased for the third month out of the last four and was up 4.3% from a year ago. The Federal Reserve said May's 0.6% gain was led by a 1.5% increase in automotive output, and that 79.1% of the nation's manufacturing capacity was being used. Also, the Fed's Empire State manufacturing index remained at a multiyear high for the second consecutive month, and the Philly Fed index rose from 15.4 to 17.8--its highest reading since September and the fourth straight positive month.

Key Dates/Data Releases
6/23: Home resales
6/24: New home sales
6/25: Final Q1 GDP, durable goods orders
6/26: Personal income/spending

- Consumer prices rose in May at the fastest pace in more than a year. The Bureau of Labor Statistics said the 0.4% increase was broad-based, but was driven largely by higher prices for housing, food, electricity, airfares, and gas (food prices jumped more than in any month in almost three years, and groceries were up 0.7% for the month). The increases put the overall consumer inflation rate for the last year at 2.1%. Fed Chair Janet Yellen said that though recent upticks have left inflation a bit on the high side, it's basically in line with the Fed's 2% target.
- Housing starts slumped 6.5% in May, according to the Commerce Department, but were still 9.4% higher than in May 2013. Building permits--an indicator of future activity--also fell, and the 6.4% decline left them nearly 2% lower than a year ago.

Eye on the Week Ahead

New and existing home sales will suggest whether the summer housing market is picking up, while consumer spending also will be of interest. Depending on the situation in Iraq, oil prices could start to become a bigger factor in investor thinking.

Data sources: Economic: Based on data from U.S. Bureau of Labor Statistics (unemployment, inflation); U.S. Department of Commerce (GDP, corporate profits, retail sales, housing); S&P/Case-Shiller 20-City Composite Index (home prices); Institute for Supply Management (manufacturing/services). Performance: Based on data reported in WSJ Market Data Center (indexes); U.S. Treasury (Treasury yields); U.S. Energy Information Administration/Bloomberg.com Market Data (oil spot price, WTI Cushing, OK); www.goldprice.org (spot gold/silver); Oanda/FX Street (currency exchange rates). All information is based on sources deemed reliable, but no warranty or guarantee is made as to its accuracy or completeness. 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.

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

WealthTrust WT ARIZONA