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MARKET WEEK: JANUARY 28, 2013

The Markets

Domestic equities had yet another good week (as long as they weren't Apple). The Dow was less than 2% away from its October 2007 all-time closing high of 14,164, and the S&P 500 was just under 4% away from a similar milestone. However, the Nasdaq struggled against the headwind created by Apple's post-earnings drop.

Market/Index	2012 Close	Prior Week	As of 1/25	Week Change	YTD Change
DJIA	13104.14	13649.70	13895.98	1.80%	6.04%
Nasdaq	3019.51	3134.71	3149.71	.48%	4.31%
S&P 500	1426.19	1485.98	1502.96	1.14%	5.38%
Russell 2000	849.35	892.80	905.24	1.39%	6.58%
Global Dow	1995.96	2087.80	2115.30	1.32%	5.98%
Fed. Funds	.25%	.25%	.25%	0 bps	0 bps
10-year Treasuries	1.78%	1.87%	1.98%	11 bps	20 bps

Equities data reflect price changes, not total return.

Last Week's Headlines

Global economic growth will continue to be sluggish during the coming year if the International Monetary Fund's latest forecast proves correct. The IMF's latest report sees a 3.4% global growth rate; that's better than the 3.2% expected for 2012 but slightly lower than last October's forecast. The IMF also predicts a 2% growth rate in the United States and sees Europe slipping back into a 0.2% contraction, though the report also said a European recovery could help push global growth to 4.1% in 2014.

Sales of new homes fell 7.3% in December, according to the Department of Commerce, but they were still 8.8% higher

than the previous December. The median price of homes sold was up 1.3% for the month and 13.9% ahead of a year ago.

Despite a 1% drop in December, existing home sales were still at their second highest level in more than three years, according to the National Association of Realtors.® The median home price was up 6.3% from a year ago--the biggest year-over-year increase in seven years--and the 4.4 months' worth of unsold homes was the lowest since the spring of 2005.

Exxon Mobil reclaimed its status as the company with the world's largest capitalization when Apple capped off a months-long slide by plummeting below \$450 a share after its Q4 earnings report disappointed analysts.

As Timothy Geithner spent his last day as Treasury Secretary, President Obama nominated Mary Jo White to head the Securities and Exchange Commission. As a U.S. attorney, White prosecuted mobster John Gotti and terrorists responsible for the 1993 World Trade Center bombing. Obama also re-nominated Richard Cordray, who has been heading the Consumer Financial Protection Bureau on an interim basis since January 2012.

The Bank of Japan increased its target level of inflation to 2%; the country has been battling deflation in recent years. The Japanese central bank also will maintain its key interest rate at near zero and extend its purchases of financial assets (similar to the Federal Reserve's quantitative easing program).

Eye on the Week Ahead

Unemployment and the Fed's first meeting of the new year are on tap, and earnings reports from several key tech bellwethers could help remind investors that Apple isn't the only Nasdaq company.

Key dates and data releases: durable goods orders (1/28); home prices (1/29); FOMC announcement, initial estimate of gross domestic product for Q4 2012 (1/30); personal income/spending (1/31); unemployment/payrolls, U.S. manufacturing, construction spending (2/1).

Data sources: Includes data provided by Brounes & Associates. 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 2000 U.S. small-cap common stocks. The Global Dow is an equally weighted index of 150 widely traded blue-chip common stocks worldwide. Market indexes listed are unmanaged and are not available for direct investment.

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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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