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MARKET WEEK: NOVEMBER 26, 2012

The Markets

During a holiday-shortened trading week, equities had their best week in months. Encouraged by a more conciliatory tone out of Washington and improved economic data on Chinese manufacturing and U.S. housing, investors took advantage of light trading volumes to push stocks up, particularly the technology stocks that had been beaten up in recent weeks. The renewed appetite for risk sent the 10-year Treasury yield up as demand fell.

Market/Index	2011 Close	Prior Week	As of 11/23	Week Change	YTD Change
DJIA	12217.56	12588.31	13009.68	3.35%	6.48%
Nasdaq	2605.15	2853.13	2966.85	3.99%	13.88%
S&P 500	1257.60	1359.88	1409.15	3.62%	12.05%
Russell 2000	740.92	776.28	807.18	3.98%	8.94%
Global Dow	1801.60	1848.57	1926.45	4.21%	6.93%
Fed. Funds	.25%	.25%	.25%	0 bps	0 bps
10-year Treasuries	1.89%	1.58%	1.70%	12 bps	-19 bps

Equities data reflect price changes, not total return.

Last Week's Headlines

Dissension in Europe: European finance ministers failed to come to an agreement on how best to reduce Greek debt to 120% of GDP by 2020, but will meet again to try to resolve the issue so an additional €31.5 billion bailout payment can be released. Also, talks on the European Union's long-term budget broke down after British and German leaders split with France in rejecting the proposed budget for the European Commission while their domestic budgets are undergoing substantial cuts.

Moody's became the second rating service to take away France's AAA credit rating. Citing rising risks from its exposure to the problems of other eurozone countries, its prospects for long-term economic growth, and reduced resilience to potential eurozone crises, Moody's downgraded the country's debt one notch to Aa1 with a negative outlook.

A preliminary survey of Chinese purchasing managers showed manufacturing expansion for the first time in 13

months as the HSBC PMI index rose to 50.4 in November (any number above 50 represents expansion).

The stream of encouraging news from the U.S. housing market continued. The 3.6% increase in housing starts in October put them at their highest level in more than four years and 42% higher than last year, according to the Commerce Department. Building permits (an indicator of future activity) were down 2.7%, driven primarily by a 10.6% decline in multi-unit buildings; permits for single-family homes were up 2.2%. Meanwhile, the National Association of Realtors® said sales of existing homes rose 2.1% in October and were almost 11% higher than last October, while reduced inventory helped push up the median home resale price by more than 11% from a year earlier.

Based on a 0.2% rise in its index of leading economic indicators in October, the Conference Board said it expects a continued modest expansion in the U.S. economy.

The Securities and Exchange Commission filed what it said is the biggest insider trading case in its history. The SEC accused former hedge fund advisor Mathew Martoma and CR Intrinsic Investors LLC of trading based on unpublished information about drug trials that allegedly was provided by the chairman of the committee overseeing the trial.

Preliminary reports on consumer spending over the Black Friday weekend raised hopes for a robust holiday shopping season to come.

Eye on the Week Ahead

U.S. economic data will compete with political news out of Washington and Europe for investor attention.

Key dates and data releases: durable goods orders, home prices (11/27); new home sales, Fed "beige book" report (11/28); 2nd estimate of Q3 gross domestic product (11/29); personal income/outlays (11/30).

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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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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