



WealthTrust - Arizona

8434 E Shea Blvd
Scottsdale, AZ 85260
480-483-7300

info@wealthtrust-arizona.com
www.wealthtrust-arizona.com



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MARKET WEEK: MARCH 26, 2012

The Markets

Reports of weaker manufacturing data from China and Europe helped take the edge off the prior week's strong equities gains. The S&P slipped back below 1,400, but the Dow remained above 13,000 despite being outgunned by its domestic peers, while the Nasdaq continued to lead the pack. Ten-year Treasury yields slipped a bit as investors seemed to have second thoughts about the previous week's flight from quality.

Market/Index	2011 Close	Prior Week	As of 3/23	Week Change	YTD Change*
DJIA	12217.56	13232.62	13080.73	-1.15%	7.06%
Nasdaq	2605.15	3055.26	3067.92	.41%	17.76%
S&P 500	1257.60	1404.17	1397.11	-.50%	11.09%
Russell 2000	740.92	830.18	830.03	.00%	12.03%
Global Dow	1801.60	2033.09	2001.48	-1.55%	11.09%
Fed. Funds	.25%	.25%	.25%	0 bps	0 bps
10-year Treasuries	1.89%	2.31%	2.25%	-6 bps	36 bps

*Equities data reflect price changes, not total return.

Last Week's Headlines

Housing starts fell 1.1% in February, and the Commerce Department said most of the decline came in single-family construction, which was down 9.9%. However, housing starts were still 34.7% higher than the previous February. Also, building permits--an indicator of future construction--were up 5.1% for the month and 34.3% from a year ago.

Purchasing managers in both China and key European countries reported contraction in their manufacturing sectors,

raising concerns about what that might mean for the global economy.

A piece of Apple's pie: The tech giant finally broke down and announced it would start distributing some of its cash stockpile to investors in the form of \$2.65 quarterly dividends beginning with the July-September 2012 quarter. It also will launch a three-year stock buyback program in FY 2013.

Sales of existing homes were 0.9% lower in February than the month before, but still 8.8% higher than a year earlier, according to the National Association of Realtors®. New home sales also dipped in February, though the Commerce Department said the 1.6% decline still left sales 11.4% higher than the previous February. The median new-home sales price rose more than 8% during the month, to \$233,700.

Saudi Arabia suggested it is prepared to try to help offset any negative global economic impact of higher oil prices. Coupled with concerns about slower Chinese economic growth, the announcement helped oil prices ease slightly.

The Federal Reserve earned slightly less in 2011 than it did the year before. However, the \$77.4 billion, mostly from interest on bonds bought as part of its quantitative easing efforts, was still the second-highest amount on record. Roughly \$75 billion will be turned over to the U.S. Treasury.

Eye on the Week Ahead

As the U.S. Supreme Court listens to three days of arguments on 2010's health-care reform legislation, data on personal spending and durable goods orders will help flesh out the portrait of the U.S. economy, along with the final gross domestic product numbers for 2011's last quarter. Institutional investors also will be using the week to try to protect or improve their first-quarter results.

Key dates and data releases: home prices (3/27); durable goods orders (3/28); final Q4 GDP (3/29); personal income/spending (3/30).

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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