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MARKET WEEK: APRIL 1, 2013

The Markets

Domestic equities returned to their winning ways after the previous week's downdraft. The S&P 500 finally squeaked past its October 2007 closing high, setting a new record close--by four points--on the quarter's last trading day.

Market/Index	2012 Close	Prior Week	As of 3/29	Week Change	YTD Change
DJIA	13104.14	14512.03	14578.54	.46%	11.25%
Nasdaq	3019.51	3245.00	3267.52	.69%	8.21%
S&P 500	1426.19	1556.89	1569.19	.79%	10.03%
Russell 2000	849.35	946.27	951.54	.56%	12.03%
Global Dow	1995.96	2118.34	2108.55	-.46%	5.64%
Fed. Funds	.25%	.25%	.25%	0 bps	0 bps
10-year Treasuries	1.78%	1.93%	1.87%	-6 bps	9 bps

Equities data reflect price changes, not total return.

Last Week's Headlines

Durable goods orders leaped 5.7% in February, but the Commerce Department said a big part of the reason was that new orders for commercial aircraft were almost double those of the month before. Not including transportation, orders for durable goods actually fell 0.5%; it was the first such decline in six months. Business spending on capital goods was up 10%.

Home prices in 20 U.S. cities measured by the S&P/Case-Shiller index were up 0.1% in January, putting them 8.1%

higher than last January. Phoenix--one of the markets hit hardest by the housing bust--saw the biggest yearly increase (23%). All 20 cities had year-over-year price increases, and in all but one, those increases were accelerating. However, that still leaves the average home price where it was almost 10 years ago.

Following the strongest month of new home sales since September 2008, the pace slowed in February. However, the longer-term trend was positive. Though sales of new single-family homes were 4.6% lower than the month before, they were still up 12.3% from last February, according to the Department of Commerce. However, according to the foreclosure tracking firm RealtyTrac®, the inventory of homes in foreclosure during the first quarter was up 9% from Q1 2012 (though the number is almost a third lower than in December 2010).

U.S. economic growth during 2012's final quarter slowed substantially. According to the Bureau of Economic Analysis, the 3.1% growth seen in the third quarter shrank to 0.4% in Q4, while corporate after-tax profits rose 3.3% during the quarter (though they were down 1.1% year-over-year).

After a sharp decline in January caused by accelerated bonuses paid a month earlier, U.S. incomes rose 1.1% in February, according to the Bureau of Economic Analysis; even adjusted for inflation, incomes were up 0.7%. Spending also rose 0.7% during the month.

The head of the eurozone finance ministers' group called the bailout agreement with Cyprus, which involved imposing a tax on large bank deposits, a "template" for managing future eurozone debt problems. The reference raised fears of a possible run on Cyprus's banks and potentially those of other troubled countries; those fears were partly responsible for a brief halt in the trading of Italian bank stocks. Cyprus's central bank said that 37.5% of deposits over €100,000 at the country's largest lender would be converted to special shares in the bank, while another 22.5% will be frozen in non-interest-bearing accounts while the country restructures its banking system.

Eye on the Week Ahead

As usual, Friday's unemployment report will be key; manufacturing, construction, and services data also are on tap. Japan's central bank will hold its first meeting under its new governor, and the European Central Bank's meeting will be of interest in light of the Cyprus situation.

Key dates and data releases: U.S. manufacturing, construction spending, auto sales (4/1); factory orders (4/2); U.S. services sector (4/3); unemployment/payrolls, balance of trade (4/5).

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.

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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.

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