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### MARKET WEEK: APRIL 29, 2013

#### The Markets

Despite major technological snafus and mixed economic data, stocks ended the week higher. Tuesday afternoon, domestic equities tumbled briefly, but dramatically, when hackers infiltrated the Associated Press's Twitter account and sent out a false report of explosions at the White House that injured the president. Although markets recovered within minutes following clear evidence that the tweet was false, the incident prompted many to ponder social media's power in influencing market movements. Two days later, Chicago Board Options Exchange traders were frustrated by computer glitches that shut down trading for several hours. Releases announcing gross domestic product (GDP), existing home sales, and durable goods orders all proved disappointing, while an increase in new home sales indicated continuing strength. On a percentage basis, technology, small caps, and global stocks led the week's gains.

Market/Index	2012 Close	Prior Week	As of 4/26	Week Change	YTD Change
<b>DJIA</b>	13104.14	14547.51	14712.55	1.13%	12.27%
<b>Nasdaq</b>	3019.51	3206.06	3279.26	2.28%	8.60%
<b>S&amp;P 500</b>	1426.19	1555.25	1582.24	1.74%	10.94%
<b>Russell 2000</b>	849.35	912.50	935.25	2.49%	10.11%
<b>Global Dow</b>	1995.96	2097.42	2151.66	2.59%	7.80%
<b>Fed. Funds</b>	.25%	.25%	.25%	0 bps	0 bps
<b>10-year Treasuries</b>	1.78%	1.73%	1.70%	-3 bps	-8 bps

Equities data reflect price changes, not total return.

#### Last Week's Headlines

In Friday's initial estimate, the Bureau of Economic Analysis reported that GDP posted a weaker-than-expected 2.5% uptick in the first quarter. Personal consumption expenditures, private inventory investment, exports, residential investment, and nonresidential fixed investment all contributed positively. These gains were partially offset by dips in government spending at federal, state, and local levels. Imports increased during the quarter as well. The finalized GDP

figure for Q4 2012 was a paltry 0.4%.

The National Association of Realtors® released existing home sales data that showed a slight slip from February's figures, which the organization attributed to tight inventory that is also helping to increase prices. Sales declined 0.6% to a seasonally adjusted 4.92 million in March, down from 4.95 million in February. However, March sales figures were up 10.3% year over year, marking the 21st consecutive month of sales increases. Prices have been rising for 13 consecutive months.

New home sales rose 1.5% in March to a seasonally adjusted rate of 417,000, according to the Census Bureau and the Department of Housing and Urban Development. This rate is 18.5% higher than the March 2012 figures.

The Census Bureau also reported that durable goods orders dropped 5.7% in March, following a rise of 4.3% in February. The March decline was the second monthly dip in three months. Transportation equipment, specifically nondefense aircraft and parts, led the decline.

Weary air travelers grew even wearier last week as sequester cuts forced the Federal Aviation Administration to begin implementing furloughs among air traffic controllers. By week's end, the public outcry over the ever-increasing travel delays reached Capitol Hill, and both the Senate and House passed legislation providing budgeting flexibility to the FAA. President Obama signed the bill into law on Friday, and by Sunday work schedules were expected to be back to normal.

European Commission President Jose Manuel Barroso indicated he believed the continent's austerity measures may have reached their limit, as Spain joined the list of countries needing more time to meet their targets. Indicating that it needed an additional two years to meet its deficit numbers, the Spanish government unveiled a series of reform measures designed to stimulate the country's economy.

## Eye on the Week Ahead

Next week's home prices data may provide further indication of the impact tight inventories are having on price levels. We'll also hear from the Fed and get fresh unemployment data.

Key dates and data releases: personal income/spending (4/29); home prices (4/30); FOMC announcement, U.S. manufacturing, construction spending, auto sales (5/1); balance of trade, business productivity/labor costs (5/2); unemployment/payrolls, U.S. services sector, factory orders (5/3).

*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.

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