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MARKET WEEK: MAY 13, 2013

The Markets

And the beat goes on: Amid a week that was relatively light on economic influence, equity markets continued to set new records (except the Nasdaq, which still has a long way to go). The Dow, S&P 500, Nasdaq, and Russell 2000 all appear poised to reach the midyear point nearing or above a 15% gain, while the Global Dow is not far behind. Will the breakneck pace continue? While no one can say for sure, there is certainly no dearth of opinion on the matter. Stay tuned.

Market/Index	2012 Close	Prior Week	As of 5/10	Week Change	YTD Change
DJIA	13104.14	14973.96	15118.49	0.97%	15.37%
Nasdaq	3019.51	3378.63	3436.58	1.72%	13.81%
S&P 500	1426.19	1614.42	1633.70	1.19%	14.55%
Russell 2000	849.35	954.42	975.16	2.17%	14.81%
Global Dow	1995.96	2189.49	2209.77	0.93%	10.71%
Fed. Funds	.25%	.25%	.25%	0 bps	0 bps
10-year Treasuries	1.78%	1.78%	1.90%	12 bps	12 bps

Equities data reflect price changes, not total return.

Last Week's Headlines

The U.S. monthly budget surplus reached a level not seen in five years in April, the Treasury Department said on Friday. The higher-than-anticipated \$113 billion surplus is due largely to record high tax receipts. Although April surpluses are not unusual due to the month's income-tax-filing deadline, this year's figure was almost double the surplus recorded in

April 2012.

The number of Americans filing new claims for unemployment insurance fell to its lowest weekly level in more than five years to 323,000, said the U.S. Labor Department. The four-week moving average was 336,750. Both figures were below the 350,000 benchmark that economists consider indicative of an improving job market.

The nearly \$8 billion in new debt that American consumers incurred in March was almost half the previous month's \$18.6 billion increase, according to the Federal Reserve. Most of the borrowing increase was for major purchases such as cars or education, while revolving credit such as credit card debt fell at an annual rate of 2.4%.

The dollar surpassed the noteworthy benchmark of ¥100 for the first time in more than four years on Thursday, fueling a Friday rally in the Japanese stock market and gains in the dollar versus other currencies. The surge was likely due to positive U.S. economic data combined with last month's moves by Japan's central bank to stimulate growth in that country.

During a speech at a Fed conference in Chicago, Fed Chairman Ben Bernanke said that U.S. banks could face even more stringent regulation in the future. Indicating that there is still some concern about large, interconnected financial institutions being "too big to fail," Bernanke said that banks may face higher capital requirements intended to encourage them to reduce their complexity.

For the first time, the Securities and Exchange Commission accused a local municipality of allegedly misleading investors in its municipal bonds. Harrisburg, PA settled the suit, and no criminal charges were filed against any individuals. The suit charged that city officials failed to fully disclose problems with its finances from 2009 to 2011--for example, a downgrade of the city's credit rating--after bonds were issued.

Eye on the Week Ahead

With earnings season coming to a close, investors may turn their attention to the flood of manufacturing-related data this week. And given the recent records in equities prices, options expiration at week's end could be accompanied by some volatility.

Key dates and data releases: retail sales, business inventories (5/13); import/export prices (5/14); wholesale prices, industrial production, Empire State manufacturing survey, international capital flows (5/15); consumer prices, housing starts, Philly Fed manufacturing survey (5/16); leading economic indicators, options expiration (5/17).

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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