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MARKET WEEK: JULY 30, 2012

The Markets

Encouraging words from the president of the European Central Bank helped send the Dow industrials back above 13,000 for the first time since May. The other domestic equity indices also rebounded strongly, largely wiping out last week's declines, and the Global Dow managed to return to positive territory for the year. Investors felt comfortable enough to lighten up on Treasury bonds a bit, and the euro briefly strengthened to \$1.21.

Market/Index	2011 Close	Prior Week	As of 7/27	Week Change	YTD Change
DJIA	12217.56	12822.57	13075.66	1.97%	7.02%
Nasdaq	2605.15	2925.30	2958.09	1.12%	13.55%
S&P 500	1257.60	1362.66	1385.97	1.71%	10.21%
Russell 2000	740.92	791.54	796.00	.56%	7.43%
Global Dow	1801.60	1798.16	1829.34	1.73%	1.54%
Fed. Funds	.25%	.25%	.25%	0 bps	0 bps
10-year Treasuries	1.89%	1.49%	1.58%	9 bps	-31 bps

Equities data reflect price changes, not total return.

Last Week's Headlines

The U.S. economy grew more slowly during the second quarter. The Bureau of Economic Analysis's initial estimate of gross domestic product was 1.5% compared to Q1's 2%. While personal consumption, exports, and business investments in equipment and inventory were up, they were partly offset by higher imports and cuts in state and local government spending.

After a strong showing in May, sales of new single-family homes dropped 8.4% in June, according to the Commerce

Department. Also, the National Association of Realtors® gauge of pending home sales fell below the 100 level considered healthy, though it was 9.5% higher than a year ago. Meanwhile, mortgage buyer Freddie Mac said the average rate on a 30-year mortgage last week fell below 3.5% for the first time since record-keeping began roughly 60 years ago. The 30-year fixed rate was 3.49%, while the 15-year fixed mortgage hit 2.8%, also a new record low.

Durable goods orders were up 1.6% in June, but that was largely due to orders for aircraft, according to the Commerce Department. Excluding transportation, orders for goods designed to last at least three years were down 1.1%.

European Central Bank President Mario Draghi said the ECB will take whatever steps are necessary to preserve the euro, and suggested those might include joining forces with the eurozone's bailout fund to buy Spanish and Italian sovereign bonds.

Eye on the Week Ahead

Investors will look to the Fed on Wednesday hoping for new economic support. Friday's unemployment data is expected to show little change. Manufacturing and services data also will suggest the state of the U.S. economy. The European Central Bank meets on Thursday.

Key dates and data releases: personal income/spending, home prices (7/31); Federal Open Market Committee announcement, U.S. manufacturing (8/1); weekly unemployment data, factory orders (8/2); unemployment/payrolls, U.S. services sector (8/3).

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.

Please visit us at <http://www.wealthtrust-arizona.com>

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