

Stock Index Performance

Index	Week	YTD	12-mo.	2010	5-yr
Dow Jones Industrial Avg. (12,506)	1.36%	8.80%	15.47%	14.06%	4.73%
S&P 500 (1,337)	1.35%	6.93%	13.14%	15.06%	2.54%
NASDAQ 100 (2,377)	3.02%	7.37%	17.72%	20.15%	7.48%
S&P 500 Growth	1.93%	6.67%	14.98%	15.09%	4.33%
S&P 500 Value	0.76%	7.22%	11.45%	15.13%	0.69%
S&P MidCap 400 Growth	1.83%	11.35%	26.82%	30.65%	7.33%
S&P MidCap 400 Value	0.75%	8.86%	16.10%	22.80%	4.28%
S&P SmallCap 600 Growth	1.59%	10.61%	24.26%	28.43%	4.96%
S&P SmallCap 600 Value	0.89%	5.45%	11.16%	25.01%	2.26%
MSCI EAFE	2.15%	6.92%	13.02%	7.75%	1.17%
MSCI World (ex US)	2.17%	6.70%	15.23%	11.15%	3.30%
MSCI World	1.78%	7.01%	13.38%	11.76%	1.96%
MSCI Emerging Markets	2.13%	5.31%	20.11%	18.88%	9.83%

Source: Bloomberg. Returns are total returns. The 5-yr. return is an average annual. One-week, YTD, 12-mo. and 5-yr. performance returns calculated through 04/21/11.

S&P Sector Performance

Index	Week	YTD	12-mo.	2010	5-yr
Consumer Discretionary	1.70%	7.16%	16.24%	27.85%	5.14%
Consumer Staples	0.10%	5.90%	13.86%	14.12%	8.84%
Energy	2.39%	16.29%	32.28%	20.46%	7.81%
Financials	-0.18%	1.36%	-1.98%	12.18%	-11.23%
Health Care	0.98%	9.34%	11.25%	2.90%	4.00%
Industrials	1.26%	8.71%	16.67%	26.74%	2.92%
Information Technology	2.99%	4.90%	8.63%	10.22%	5.10%
Materials	2.81%	5.69%	23.92%	22.34%	5.94%
Telecom Services	-0.67%	4.49%	28.21%	18.97%	5.49%
Utilities	0.44%	3.99%	11.41%	5.46%	4.66%

Source: Bloomberg. Returns are total returns. The 5-yr. return is an average annual. One-week, YTD, 12-mo. and 5-yr. performance returns calculated through 04/21/11.

Bond Index Performance

Index	Week	YTD	12-mo.	2010	5-yr
U.S. Treasury: Intermediate	0.07%	0.42%	4.12%	5.29%	5.62%
GNMA 30 Year	0.12%	1.21%	5.43%	6.71%	6.63%
U.S. Aggregate	0.11%	1.06%	5.05%	6.54%	6.20%
U.S. Corporate High Yield	0.22%	5.01%	13.30%	15.12%	9.27%
U.S. Corporate Investment Grade	0.14%	1.83%	7.02%	9.00%	6.76%
Municipal Bond: Long Bond (22+)	0.79%	0.65%	-1.51%	1.12%	2.71%
Global Aggregate	1.02%	3.15%	8.90%	5.55%	7.22%

Source: Barclays Capital. Returns are total returns. The 5-yr. return is an average annual. One-week, YTD, 12-mo. and 5-yr. performance returns calculated through 04/21/11.

Key Rates

As of 04/21

Fed Funds	0.00-0.25%	5-yr CD	1.98%
LIBOR (1-month)	0.21%	2-yr T-Note	0.66%
CPI - Headline	2.70%	5-yr T-Note	2.11%
CPI - Core	1.20%	10-yr T-Note	3.49%
Money Market Accts.	0.65%	30-yr T-Bond	4.47%
Money Market Funds	0.02%	30-yr Mortgage	4.78%
6-mo CD	0.56%	Prime Rate	3.25%
1-yr CD	0.89%	Bond Buyer 40	5.62%

Sources: Bankrate.com, iMoneyNet.com and Bloomberg.

Market Indicators

As of 04/21

TED Spread	22 bps
Investment Grade Spread (A2)	158 bps
ML High Yield Master II Index Spread	466 bps

Sources: Bloomberg and Merrill Lynch via Bloomberg.

Weekly Fund Flows for the Week Ended 4/13/11

Estimated Flows to Long-Term Mutual Funds

	Current Week	Previous
Domestic Equity	\$495 Million	-\$335 Million
Foreign Equity	\$340 Million	\$2.776 Billion
Taxable Bond	\$3.581 Billion	\$6.064 Billion
Municipal Bond	-\$1.167 Billion	-\$847 Million

Change in Money Market Fund Assets

	Current Week	Previous
Retail	-\$1.87 Billion	-\$3.39 Billion
Institutional	-\$34.31 Billion	\$5.71 Billion

Source: Investment Company Institute

Factoids for the week of April 18th – 22nd

Monday, April 18, 2011

Biotechnology companies continue to garner attention from venture capital investors. While social networking companies are the hottest thing of late, biotech firms stayed in the top three in Q1'11 by raising \$784 million, up 6% from Q4'10, according to data from the latest MoneyTree Report released by PricewaterhouseCoopers, the National Venture Capital Association and Thomson Reuters. The NYSE Arca Biotechnology Index is up 10.02% in 2011 (as of 4/15), compared to gains of 8.27% and 5.51% for the S&P Health Care Index and S&P 500. From 12/29/00-12/31/10, the NYSE Arca Biotechnology Index returned 104.57%, compared to -2.27% for the S&P Health Care Index and 15.08% for the S&P 500.

Tuesday, April 19, 2011

The Mortgage Bankers Association expects home sales to rise 4.1% to 5.1 million in 2011, with the biggest increase in activity coming in the second half of the year, according to Bloomberg Businessweek. Sales could climb another 5.9% to 5.4 million in 2012, which would be the highest pace since 2007. Borrowing costs are at historic lows. The average rate for a 30-year fixed mortgage was 4.69% in 2010, the lowest rate for a calendar year since 1972, according to Freddie Mac. The rate averaged 4.84% in March. The median U.S. home price fell 32% from the peak in 2006 through February 2011, according to the National Association of Realtors. The median price currently stands at a nine-year low.

Wednesday, April 20, 2011

Confidence in REITs is rising thanks to higher growth forecasts for the U.S. economy and the ability to access capital, according to REIT.com. The Blue Chip Economic Indicators survey of 52 economists in April revealed a GDP forecast of 3.2% for 2011. That call is up from 2.5% in November. In the past two years, REITs have raised close to \$100 billion in the public equity and unsecured debt markets. REITs raised \$25 billion in Q1'11 alone. The largest amount of capital ever raised in a single year was \$49 billion in 2006, followed by last year's \$47 billion.

Thursday, April 21, 2011

While the price of a barrel of crude oil (\$111) began today's trading 24.5% below its all-time high of \$147 (8/11/08), the average price of a gallon of gasoline (\$3.84) was only 6.6% below its all-time high of \$4.11 (8/17/08), according to CNNMoney.com. OPEC has reported that there is no shortage of oil despite the conflicts in the Middle East. Nevertheless, speculators are bidding up oil futures in the belief that things will get worse, according to Phil Flynn, energy analyst at PFGBEST.com. He believes the "fear premium" is costing drivers about 35 cents extra per gallon at the pump. U.S. refineries are only operating at around 81% of capacity, down from the 86% to 88% levels for the month of April in recent years, according to data from the Energy Information Administration.

Friday, April 22, 2011

Market's Closed – Good Friday Holiday