

## The Market Week in Review

For the Week Ending April 20, 2013

### THE MARKETS

Stocks started the week by posting their largest one day loss this year, with disappointing economic data from China triggering a broad sell off in commodities. The market bounced back on Tuesday following a batch of positive earnings reports and better-than-expected economic data, only to fall the next two days amid concerns over global growth and lackluster economic data. Despite modest gains on Friday, all three major averages logged their worst weekly returns of the year.

Index	Started Week	Ended Week	Change	% Change	YTD %
DJIA	14,865.06	14,547.51	-317.55	-2.14%	11.01%
Nasdaq	3,294.95	3,206.06	-88.89	-2.70%	6.18%
S&P 500	1,588.85	1,555.25	-33.60	-2.11%	9.05%
Russell 2000	942.85	912.50	-30.35	-3.22%	7.44%

### DAILY DEVELOPMENTS

#### MONDAY

The National Association of Home Builders reported a drop of 2 points in the housing Market Index to 42. The decline marks the lowest reading since October of last year. The index has fallen more than expected for the past two months. A lack of supply, restrictive lending practices, and rising construction costs continue to hinder new home sales. One positive from the report is future sales were up 3 points.

#### TUESDAY

The Department of Labor reported Tuesday that inflation, as measured by the consumer price index, decreased in March as the CPI fell 0.2 percent. The decline follows a 0.7 percent increase the month prior. The reversal from February's increase was mainly caused by lower energy costs which decreased by 2.6 percent following a surge of 5.4 percent in February. The seasonally adjusted year-on-year inflation fell to 1.5 percent, down from February's number of 2.0 percent.

#### WEDNESDAY

There were no major economic announcements on Wednesday.

#### THURSDAY

Jobless claims showed little improvement the first the week in April following March's dismal numbers. The Labor Department reported Thursday that initial claims increased 4,000 last week and the four week average has risen significantly to 20,500. Continuing

claims showed some improvement for the April 6<sup>th</sup> week with a decrease of 35,000 to 3.068 million and the four week average is down 2,000 to 3.083 million.

#### *FRIDAY*

There were no major economic announcements on Friday.

#### **TIDBITS**

The price of gold bullion posted its biggest one-day decline on record, falling more than \$125 an ounce on Monday. Many professional investors were caught off guard by the price collapse.

#### **QUOTE OF THE WEEK**

The list of qualities [an investor should have] includes patience, self reliance, common sense, a tolerance for pain, open mindedness, detachment, persistence, humility, flexibility, a willingness to do independent research, an equal willingness to admit mistakes, and the ability to ignore general panic.

-- Peter Lynch

We hope you have found the information in this week's market summary helpful. If you would like to comment on any of the information found in this week's Market Commentary please e-mail Andy Willms at [awillms@estatecounselors.com](mailto:awillms@estatecounselors.com) or Garrett Alabado at [galabado@estatecounselors.com](mailto:galabado@estatecounselors.com). If you would like to discuss how current market conditions could impact your investments, please feel free to call us at the number listed below.

Best regards,

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