

The Market Week in Review

For the Week Ending February 9, 2013

THE MARKETS

The widely watched Dow Jones Industrial Average experienced its first triple-digit decline of the year on Monday. But overall 2013 has been kind to all of the major U.S. stock market indexes. The S&P 500 has been higher for 6 weeks in a row, and reached a 7 year high at the close Friday. The tech-heavy NASDAQ closed the week at a 12 year high and rose 1% on Friday alone as a result of a 2% gain in Apple (AAPL). The Dow is up 6.78% for the year and the Russell 2000 is up over 7%.

Index	Started Week	Ended Week	Change	% Change	YTD %
DJIA	14,009.79	13,992.97	-16.82	-0.12%	6.78%
Nasdaq	3,179.10	3,193.87	14.77	0.46%	5.77%
S&P 500	1,513.17	1,517.93	4.76	0.31%	6.43%
Russell 2000	911.20	913.67	2.47	0.27%	7.57%

DAILY DEVELOPMENTS

MONDAY

The U.S. Commerce Department announced that orders received by U.S. manufacturers increased 1.8% in December from the prior month. Orders for durable goods, rose 4.3 percent, slightly below the 4.6 percent estimated in a preliminary report as a result of strong demand for military and civilian aircraft. Orders for nondurable goods like petroleum products, chemicals and paper, declined 0.3 percent, as the demand for petroleum products declined. The report also indicated that factory orders climbed 3%, to \$5.66 trillion in 2012.

TUESDAY

The Institute for Supply Management's Non-Manufacturing Index declined slightly in January, but the overall reading indicated continued growth in the non-manufacturing sector last month. The index registered 55.2 percent in January which amounts to continued growth albeit at a slightly slower rate than December. January marked the 37th month of growth in the non-manufacturing sector. The Prices Index increased 1.9 percentage points to 58 percent, indicating prices increased at a faster rate in January when compared to December.

WEDNESDAY

There were no major economic announcements on Wednesday.

THURSDAY

Initial claims for state unemployment benefits dropped by 5,000 last week to a seasonally adjusted 366,000, the Labor Department said Thursday. The four week moving average also declined by 2,250 to 350,500, its lowest level since March 2008. At the same time the number of people still receiving benefits under regular state programs after an initial week of aid increased 8,000 to 3.22 million in the week ended January 26th.

FRIDAY

The U.S. trade deficit shrank to \$38.5 billion from \$48.6 billion in November. Market expectations were for a trade gap of \$46.0 billion. Imports declined 2.7 percent after rebounding 3.7 percent in November. The drop in imports was led by reductions in automotive and petroleum imports. The petroleum deficit narrowed to \$18.7 billion from \$23.4 billion in November. Exports jumped 2.1 percent, following a 1.0 percent rebound in November. Exports were led by industrial supplies and civilian aircraft.

TIDBITS

The Postal Service is planning to stop Saturday delivery of letters and other mail but will continue to handle packages; a move it said would save about \$2 billion annually.

QUOTE OF THE WEEK

I don't make jokes. I just watch the government and report the facts.

– **Will Rogers**

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 or Garrett Alabado at 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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