

**The Market Week in Review**  
For the Week Ending January 26, 2013

**THE MARKETS**

Stocks prices were higher once again this week after a better than expected earnings from a number of major technology companies and amid hope that a deal on the debt ceiling would be reached soon. The S&P 500 crossed the 1,500 level for the first time since December 2007 on Thursday and the Dow Jones is on pace for its best January since 1997 when the index finished the month with a 5.7 percent gain. All three major averages finished positive for the fourth straight week.

Index	Started Week	Ended Week	Change	% Change	YTD %
DJIA	13,649.70	13,895.98	246.28	1.80%	6.04%
Nasdaq	3,134.71	3,149.71	15.00	0.48%	4.31%
S&P 500	1,485.98	1,502.96	16.98	1.14%	5.38%
Russell 2000	892.80	905.24	12.44	1.39%	6.58%

**DAILY DEVELOPMENTS**

*MONDAY*

The stock market was closed on Monday in observance of Martin Luther King Jr. Day.

*TUESDAY*

The National Association of Realtors reported on Tuesday that existing home sales were down 1.0 percent in December to an annual rate of 4.94 million sales. Sales were slightly lower than expectations as supply declined to 4.4 months, compared to 4.8 months in November and 6.4 months a year ago. The reduction in supply pushed prices up 0.8 percent in December. Despite the slight dip in December sales residential sales are still trending upward and prices continue to rise.

*WEDNESDAY*

There were no major economic announcements on Wednesday.

*THURSDAY*

The job market continues to show signs of improvement as initial claims fell by 5,000 in December to a five-year low of 333,000. The Labor Department also reported that continuing claims decreased by 71,000 to a four and a half year low of 3.157 million. The unemployment rate for insured workers has been stagnant at 2.5 percent for a few weeks.

## FRIDAY

A massive upward revision of 22,000 to November's new home sales resulted in a 9.3 percent boost for the month to 398,000 which is the highest rate since 2010, the Commerce Department said on Friday. The revision resulted in a 7.3 percent drop in new home sales December. The median price of a new home in December hit a five year high of \$248,900. Taken in the aggregate, the Commerce Department's report provided further confirmation that the housing sector continues to improve.

## TIDBITS

The number of workers over age 65 has increased in recent years as many Americans are delaying retirement. According to the Employee Benefit Research Institute, 13 percent of people who delayed retirement in 2011 did so because they could not afford to and 6 percent because of losses they experienced in the stock market. Between 2015 and 2030 the Census Bureau projects a 67 percent increase in the population age 65 and older, which means one in five Americans will be over 65.

## QUOTE OF THE WEEK

"Stock market bubbles don't grow out of thin air. They have a solid basis in reality, but reality as distorted by a misconception."

-George Soros

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 us at [awillms@estatecounselors.com](mailto:awillms@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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