

The Market Week in Review

For Week Ending April 5, 2014

Contact Us

- Our Website:
www.estatecounselors.com
- Our E-mail:
firm@estatecounselors.com
- Our Phone Number:
(262) 238-6996
- Our Address:
414 N. Main Street
Thiensville, WI 53092

THE MARKETS

Stocks climbed higher last week until Friday when a weaker than expected jobs report combined with suggestions by some market pundits that stocks may be overbought sent day traders and market timers heading for the exits, erasing most of the week's earlier gains. Large cap technology names that have been boosting equities higher all year started showing signs of weakness, pushing the NASDAQ lower by 0.67%. The Dow and the S&P 500 managed to finish the week with modest gains of 0.55% and 0.40% respectively.

Index	Started Week	Ended Week	Change	% Change	YTD %
DJIA	16,323.06	16,412.71	89.65	0.55%	-0.99%
Nasdaq	4,155.76	4,127.73	-28.03	-0.67%	-1.17%
S&P 500	1,857.62	1,865.09	7.47	0.40%	0.91%
Russell 2000	1,151.81	1,153.38	1.57	0.14%	-0.88%

DAILY DEVELOPMENTS

MONDAY

There were no major announcements on Monday.

TUESDAY

The Institute for Supply Management announced Tuesday that its index of national factory activity rose to 53.7 in March. Readings above 50 indicate expansion in the sector. Factory activity was buoyed by a 7.7 percentage point rebound in the I.S.M. production index after it contracted in February. February's second consecutive monthly increase was the largest since June 2009.

Construction spending edged up 0.1 percent in February after slipping 0.2 percent in January. The Commerce Department said construction spending on private residential construction projects fell by 0.8 percent, which was the largest decline since last July.

WEDNESDAY

The Commerce Department reported Wednesday that factory orders rose 1.6 percent in February. The increase was the largest in five months and follows declines of 1 percent in January and 2 percent in December. The February increase was helped by gains in orders for commercial aircraft and autos. However, demand for core capital goods, considered a good leading indicator of future business spending, fell 1.4 percent in February, the second decline in three months.

THURSDAY

The Labor Department's weekly jobs report revealed that initial claims for unemployment benefits rose by 16,000 to 326,000 during the reporting week ending March 29th, which is 6,000 greater than was expected. However, the four week average was largely unchanged at 319,500, which is nearly 20,000 below the month-ago comparison. The story was much the same for continuing claims, which are reported with a one week lag. They rose by 22,000 during the March 22nd week to 2.836 million but, the four week average was down 14,000 to 2.842 million which is roughly 80,000 below the month-ago comparison.

The trade deficit widened to \$42.3 billion in February from \$39.3 billion in January. Market expectations were for a \$38.8 billion deficit. Exports declined 1.1 percent, following a gain of 0.6 percent in January. Imports rose 0.4 percent after gaining 0.5 percent last month.

FRIDAY

The economy gained 192,000 jobs in March, the Labor Department said Friday, slightly below February's revised total of 197,000. Employers added a combined 37,000 more jobs in January and February than previously estimated. The unemployment rate was unchanged at 6.7 percent. But a half-million Americans started looking for work last month, and most of them found jobs. The increase in job-seekers is a sign that they were more optimistic about their prospects.

TIDBITS

Analysts expect overall economic growth slowed to between 1.5 percent and 2 percent in the first three months of this year, reflecting weather disruptions and efforts by businesses to work down unwanted stockpiles. But economists are looking for a sharp rebound in growth to around 3 percent for the rest of the year.

QUOTE OF THE WEEK

Do not value money for any more nor any less than it's worth; it is a good servant but a bad master.
- Alexandre Dumas fils, Camille

I 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 me at awillms@estatecounselors.com. If you would like to discuss how current market conditions could impact your investments, please feel free to call me at the number listed below.

Best regards,

Andy

Andrew J. Willms, J.D. LL.M.

Estate Counselors, LLC
414 N. Main Street
Thiensville, WI 53092
Phone (262) 238-6996
Fax (262) 238-6999
www.estatecounselors.com

Important Disclosures: The information and statistics in this e-mail have been obtained from sources we believe to be reliable but are not guaranteed by us to be accurate or complete. Any and all earnings, projections, and estimates assume certain conditions and industry developments, which are subject to change. The opinions stated are those of Estate Counselors, LLC, but are not intended to be a substitute for personal investment advice. Services provided by Estate Counselors, LLC do not constitute legal services and are not being provided by Willms, S.C. law firm. Communications between Estate Counselors, LLC and its clients are therefore not covered by the attorney-client privilege, and as a result may be discoverable by third parties. All such communications are, however, covered by Estate Counselors, LLC's privacy policy, a copy of which is available on request. *Please let us know in a reply to this e-mail if you have received this message in error, or would like to discontinue receiving it.*

Thank you.
