

*From the Desk of John Colley...*

## **Tuesday... What's up and down**

\*U.S. Stocks, up in the first 15 minutes of trading, but values have faded sharply since (down 180 points for the DJIA) on concerns about rising borrowing costs for European countries. This concern is really a lingering worry that has infected investor sentiment and served to be a drag on any good news.

\*U.S. Wholesale Inventories rose almost 1% (0.9% to be exact) in February vs. January results... This seasonally adjusted numbers was \$478.9 billion and beat economist forecasts which had averaged 0.5% (from the U.S. Commerce Department).

### On the labor front

\*Unemployment rate is 8.2% vs. 8.3%

\*U.S. Non-Farm Payrolls was +120,000 jobs vs. estimate of 203,000 new jobs (this was Friday's disappointment).

\*U.S. Jobless Claims Slipped to 357,000 from 360,000 level

All eyes soon to be focused on corporate earnings... Corporate Earnings will begin to be announced in the next few days and the general consensus calls for a B+ Report Card.

\*Keep your eyes open for my latest Newsletter with special attention given to dividend opportunities.

JC

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