

General Market Overview

•Last week Monday the Dow Jones Industrial Average added 1%, however gave up all gains and **plummeted 4.1%** throughout the week. Meanwhile the S&P 500 and Nasdaq fell 3.9% and 3.6%, respectively. The steep decline in the market pushed returns into the red for the first time in the new year.

•This week is packed with more earnings calls as we trench through the fourth-quarter and annual earnings figures. A few notable announcements come from **Apple, Johnson&Johnson, Caterpillar, 3M, Ford and Microsoft.** For Wisconsin stocks, we will hear reports from **AOSmith, Rockwell Automation, and Oshkosh Corp.**

Major Indices and Rates

	Week Close	Week % Chg	YTD
S&P 500	1,091.76	-3.9%	-2.4%
Dow Jones	10,172.98	-4.1%	-2.1%
Nasdaq	2,205.29	-3.6%	-2.8%
Russell 2000	617.15	-3.3%	-1.3%
	Week Begin	Week End	% Change
10yr T-Note	3.73	3.62	-2.95%
Gold	1,135.75	1,084.00	-4.56%
Crude Oil	77.96	74.48	-4.46%

Source: Briefing.com, eia.doe.gov, ustreas.gov, lbma.org.uk, finance.yahoo.com

Political Forefront

•President Obama's plan to curb risk-taking by financial institutions will involve drastic measures to reduce trading solely for the purpose of firm profits. In an article by Bloomberg, he stated, "Banks will no longer be allowed to own, invest, or sponsor hedge funds, private equity funds or proprietary trading operations for their own profit, unrelated to serving their customers." Obama may face tremendous challenges, as Wall St. may be unreceptive of the restrictions.

Source: Bloomberg.com

Economic Indicators and Announcements

•This week the **Federal Open Market Committee** meets for the first time in the new year and on Wednesday will be announcing their decision to adjust key interest rates or leave them unchanged between zero and twenty-five basis points (.25%).

•Coupled by announcements from the FOMC, is the release of Existing Home Sales figures for December on Monday, January Consumer Confidence on Tuesday, New Home Sales on Wednesday, Initial Jobless Claims on Thursday, and Advanced Q4 GDP reading on Friday.

Source: Briefing.com, Economist.com

Earnings Calendar

US	Date	Company	Sym.	Price	Est.
	1/25	Apple	AAPL	197.75	2.06
	1/25	Texas Instruments	TXN	23.11	0.49
	1/26	DuPont	DD	32.50	0.41
	1/26	Johnson&Johnson	JNJ	63.20	0.97
	1/26	US Steel Corp	X	55.00	(1.40)
	1/27	Caterpillar, Inc.	CAT	54.25	0.28
	1/27	ConocoPhillips	COP	50.60	1.15
	1/27	Qualcomm, Inc.	QCOM	46.78	0.56
	1/28	3M Company	MMM	81.48	1.21
	1/28	AT&T	T	25.39	0.51
	1/28	Ford Motor	F	10.52	0.26
	1/28	Microsoft	MSFT	28.96	0.59
	1/28	Proctor&Gamble	PG	60.31	1.43
	1/29	Chevron	CVX	74.59	1.71
WI	1/29	Honeywell	HON	39.88	0.90
	1/26	MGIC Investment	MTG	6.15	(3.35)
	1/27	A.O. Smith Corp.	AOS	42.94	0.57
	1/27	Rockwell Auto	ROK	46.02	0.35
	1/27	WellPoint	WLP	65.10	1.02
	1/28	Oshkosh Corp	OSK	34.81	1.00
	1/29	Fortune Brands	FO	43.08	0.51

Source: finance.yahoo.com, earnings.com

Wisconsin Headlines

•**Harley-Davidson posted its first loss in 16 years.** Despite the Milwaukee-based high-end motorcycle maker's drastic efforts to cut costs through factory closings, layoffs, and sale of brands like MV Agusta and Buell, Harley-Davidson reported a loss of \$218.7 million or 94 cents per share during fourth-quarter, according to Associated Press. Harley-Davidson's shares fell \$1.99 or 7.78% in light of the sluggish announcements, closing the Friday at \$23.59.

• Glendale-based company Johnson Controls posted record earnings for it's fiscal first quarter, according to JSONline. The company reported profit of \$366 million or 52 cents per share, hitting an new 52 week high.

Source: JSONline.com, Associated Press

Quote of the Week

"As a small businessperson, you have no greater leverage than the truth."
-John Greenleaf Whittier

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