

Market Commentary



Our Annual Clinic Appreciation Day on the 27th was a complete success; Dr. J.D. Foster gave us an outstanding overview of the challenges facing the U.S. Economy along with the potential solutions. The feed-back we've received from those who attended the event has all been very positive.

Next we year we are moving the event to Lansdowne Resort in Loudoun County (a few miles east of Leesburg on the north side of Route 7). For those of you who like to plan in advance, the date for our 2014 Client Appreciation Day is Saturday, April 26th.

The market continued its upward track during April; the S&P 500 gained 1.8%. Thus far in 2013 the S&P 500 Index is up 12% (through the end of April). We did have a small correction in the middle of the month (S&P 500 down 3.6%). This was only the second minor pull back in the market since the beginning of the year (the previous correction was mid-February).

As I've mentioned in past Commentaries, there are trillions of dollars waiting to return to the stock market. It would appear that we are at the point where the investor mentality is "buy stocks on dips in the market". I anticipate that this trend will continue as long as our economy provides positive economic growth.

Jobless claims have been trending down and the unemployment rate dropped to 7.5% at the last reading. An improving employment picture in concert with a real estate recovery has positive implications for the months ahead.

Tom

