



WEEKLY MARKET WRAP

REVIEW & PREVIEW

March 24, 2015

VOLUME 22, ISSUE 11

Stocks rallied for the first time in weeks as the Fed's FOMC Meeting appeared to satisfy markets. Equities rallied, as did commodities and oil prices as market sentiment turned positive. Interest rates fell, with the 10-year Treasury yield closing the week at 1.93% and the dollar also gave up some of recent gains.

- Economic Update:** Economic data was generally soft last week, with the residential construction starts and mortgage applications declining, as housing markets continue to struggle. Industrial production was up just 0.1% and some regional manufacturing indexes declined. Jobless claims were stable at 291K, and the regional employment report showed job gains in 39 states.
- FOMC-“Not Impatient”:** The Fed removed the patient wording from their statement, and Chairman Yellen emphasized that interest rate hike later in the year will depend on how the economy evolves.
- China Slowing, But Still Powerhouse:** Australia joined Britain and other European nations in joining in the China-led Asian Infrastructure Investment Bank, which is investing \$100 billion across Asia Pacific. China's \$653 billion sovereign wealth fund is shifting investments towards emerging markets.
- How Low Can They Go:** Though the Fed is hinting at an interest rate hike later this year, so far this year 24 central banks have cut interest rates across the world.
- Carl's Corner:** Coors Field is the 3rd-oldest National League stadium, and it was built in 1995...only Wrigley (1914) and Dodger Stadium (1962) are older.

<i>Index/Portfolio Returns</i>	<i>% Change Week</i>	<i>% Change QTD</i>	<i>% Change YTD</i>
Barclays Aggregate Bond	0.79	1.48	1.48
Barclays High Yield Bond	0.04	2.08	2.08
Barclays Glb Agg Bond	1.65	-1.78	-1.78
JPM Emerging Mkts Bond	1.47	1.30	1.30
S&P Equity 500 Index	2.67	2.86	2.86
Russell 3000 All Cap Index	2.71	3.56	3.56
Russell 2000 Small Cap Index	2.79	5.37	5.37
NASDAQ Composite	3.18	6.40	6.40
S&P Global BMI	3.12	4.17	4.17
MSCI EAFE Index	4.01	6.82	6.82
MSCI EAFE Small Cap	2.76	6.43	6.43
MSCI Emerging Markets	3.21	1.63	1.63

Robert Klefsaas, CFP[®], AIF[®],CFDS
 Bruce Bonner, CFA[®]
 Brian Senske, MA
 Kristie M. Brenner AIF[®]
 David Osterberg, CPA
 Carl Ermisch
 Trisha Downing
 Corina McCurdy
 Jeff Bacon

President
 Portfolio Manager
 COO, CCO
 VP & Business Leader
 Tax Advisor
 Analyst & Paraplanner
 Executive Assistant
 Account Executive
 Account Executive, Ins.

Phone: 952-896-3820 · Fax: 952-896-3819 · Toll Free: 888-809-7901

Email: asf@allstarfinancial.com · Website: www.allstarfinancial.com

