

From The Desk Of John Colley...

- **U.S. stocks edge slightly higher** and “bob” around the flat line as the last Friday of February 2012 winds down. **Slightly better than expected news on consumer sentiment (75.3 versus 73.0) and home sales helped, too.**

Sidebar: **January new home sales fell only 0.9%, much less than expected** in the normally dull month of January.

- **Europe gets a lift as concerns over Greece recede.** Some Euro banks actually rally off of recent lows.
- **Consumer confidence in France and Germany rose ever so slightly** (month-over-month).
- **Asian markets staged a rally overnight.** Japan’s Nikkei rose 0.5% and China’s Shanghai added 1.3%.

Other News:

- **Google to sell its full stake in Clearwire** and will have a \$453 million loss.
- **Salesforce.com turns in a very strong quarter** and says it may be turning the corner.
- **Oil prices (futures) rise for the 8th day in a row**—spot coming in around \$108-\$109. Worries about supply disruption in Iran and the Middle East tensions seem to eclipse weak demand fundamentals here in the U.S. where gasoline prices continue to rise.
- **Apple’s stock continues to run** after yesterday’s Annual Shareholder meeting. No dividend (yet—still thinking about it), no split, but lots of good stuff about the future and its gadgets. **Today, the company acquires “Chomp”,** an app search engine (a small team of app specialists).

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