

From the Desk of John Colley ...

Apple sets a nice \$2.65 quarterly dividend and plans to buy back up to \$10 billion of its own Apple stock, viewing it as undervalued at current levels. Stock rises on the news.

U.S. Home Builder Sentiment holds steady this month at 28 (per the National Association of Home Builders) while the Chicago Fed's Manufacturing Index rises (to 90.1 from 89, mainly from auto production ... yeah!).

UPS reaches a deal to buy "TNT Express", expanding its European business reach.

Initial Results from the Greek credit defaults met auction expectations and were in line in terms of dollar amounts and bond yields ... (No surprises is good news).

Job trends, slight income growth later in the year are expected to help the Housing Sector, though rising gasoline prices may pose a hurdle (from a Fannie Mae Survey).

Happy Monday,
John Colley

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