



“Financial News”

I hope you have enjoyed reading the other perspectives from the PSB team in the last several issues. We are truly blessed to have a team of experienced, knowledgeable team members who enjoy educating you the reader. I thought it was imperative that you were exposed to some other opinions and facts in other areas of the financial world. I’ve been reading what they have put together and hope you have found it useful. Be on the lookout for another round as each of them is anxious to put together their respective articles in the weeks ahead.

Some encouraging news is making headlines as of late but I feel we are not quite out of the woods just yet. The Dow Jones Industrial Average (DJIA) closed above the 10,000 mark a couple weeks ago for the first time in more than a year. (I even received e-mail forwards stating that traders on the floor uncorked champagne). I personally think the celebration might have come a bit early as it will close above 10,000 one day, to make its retreat the next. What is truly amazing is that the stock market has rebounded over 50% since March of this year. Although this is some great news, the pessimistic outlook still shows signs of some trauma in the form of the weak housing market, continued unemployment and as the holiday’s approach, weak consumer spending. The optimistic side (which is the one I try to favor), says that the market is (slowly) recovering, retirement accounts are being replenished and quarterly earnings for most businesses are better than anticipated. Personally, I think it is too early to tell if this momentum will continue. Consistent, slow growth is the key and it will take several months of positive earnings reports, increased home sales, etc., to convince the average person that we have overcome the worst of times. I think it is safe to say most maintain a cautious outlook, (which I think is wise).

It is hard to believe we are into November. Soon, the snow will be flying and we’ll be staring 2010 in the face. I hope and pray we continue as a nation to recover from this “recession” and we can begin 2010 somewhat better than we did in 2009. There is no doubt in my mind that we WILL recover but it will take time. I think once we have cleared the fence, this will be the opportunity to grab the champagne. (I’ll bring the party favors.....).

I thank everyone that has taken the time to call and/or e-mail me regarding the articles that PSB has submitted to NoPeoCo. I’ve been able to answer a lot of your questions on a one on one basis and I appreciate your feedback. I encourage you to e-mail me at ablack@p-s-b.com or call me if there is anything you would like more information on or to have highlighted in the weekly column. Thanks for reading and have a great week.....



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