



**BINKLEY**

Wealth Management Group

***Binkley Wealth Management Group July Outlook***



***"The pause that refreshes."***

Coca-Cola slogan circa 1929.

(This is not a recommendation to invest in Coca-Cola; this slogan is used for illustrative purposes only.)

And so we find ourselves in June 2011. And the market is doing what the market does. It seems to have taken a pause. That's what markets do. They run. Then they take a break. Just like people do.

Should your mind be cluttered with what the "April Fools"\*\*\* want you to believe: that the Greek debt situation and the U.S. debt ceiling snafu are causing this downturn in the market let me give you a recent history of the market. In this case, the S&P 500 Index.

In March 2009, the SPX (S&P 500 Index) stood at 682 points or thereabouts. By April 2010, that same index stood at 1207 or thereabouts. That represented a 77% gain in those 13 months. What did the market do next? It took a pause. From April 29, 2010 to August 27, 2010 the SPX "paused" down 12% to 1065. Then what happened? It promptly rose 299 points (28%) to 1363 on April 29, 2011.... just a few weeks ago. Since then the market has paused again... 96 points worth to 1267 (as of this writing, June 16, 2011).

(Source: STANDARD & POOR'S INDEX SERVICES S&P 500 MONTHLY RETURNS.  
[www2.standardandpoors.com/spf/xls/index/MONTHLY.xls](http://www2.standardandpoors.com/spf/xls/index/MONTHLY.xls))

So what does the future hold?

Now, now, Dear Reader, You KNOW that my CRYSTAL BALL BROKE a long time ago....

But I sure like the fact that the market has been doing what it has always done... taken a nice run, paused, and then moved higher.

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\*\*\* The S&P 500 is an index of 500 stocks chosen for market size, liquidity and industry grouping, among other factors. The S&P 500 is designed to be a leading indicator of U.S. equities and is meant to reflect the risk/return characteristics of the large cap universe. It cannot be invested in directly. Past performance is no guarantee of future results. Stock investing may involve risk including loss of principal.

Of course only time will tell...

But the market does reward those who stay frosty, stay informed, and keep in touch.

Take care.

Stay Frosty. Let me know if I can help you stay informed. Keep in touch.

I'll email you with the August Outlook... unless you tell me to opt you out... but I'll miss you!

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*I am more concerned about the return OF my money...  
than the return ON my money. - Mark Twain*

**\*\*For additional commentary about the "April Fools," see the April 2011 Binkley Wealth Management Group Outlook. If you don't have a copy, just ask and I'll make sure you get one.**

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