Unemployment rate at a 26-year high on the cusp of 10%

The European Central Bank kept interest rates at a record low 1% as central bankers in the 16-nation euro zone expressed skepticism that an economic recovery will take hold even as their own staff economists hiked growth and inflation projections.

Retailers posted mixed August same-store-sales results, with budget-conscious consumers continuing to favor lower-priced retailers and those carrying food and consumables over apparel and department stores.

While Europeans are retiring in lockstep, potential retirees in the United States are clinging to jobs because of financial losses, making a tough job market even tougher.

**Recovery Won't Likely Begin Until 2nd Half of Next Year**
As a stronger regulatory breeze gusts through the U.S. capital, wireless-phone companies are feeling the heat to change some of their business practices. Front and center is AT&T and its cozy two-year relationship with Apple and its popular iPhone...s the only U.S. carrier allowed to sell the device in a practice known as handset exclusivity. If consumer groups and some policy-makers have their way, that practice could come to an end.

AT&T Inc's (T) network is straining to meet iPhone users' demand, resulting in dropped calls and delayed messages.

Nokia

the world's biggest maker of cellphones, presented new models Wednesday that have more music features and mesh better with Facebook and the company's coming notebook computer.

Teva

The U.S. District Court for the District of New Jersey has ruled in Merck's favor in a patent infringement suit against Teva Pharmaceutical Industries regarding MRK's Singulair asthma and allergic rhinitis medicine. The judge upheld Merck's patent on Singulair and ruled that Teva committed infringement. The judge also issued an injunction blocking the approval of Teva's generic versions until the August 2012 expiration of the patent.

Lockheed Martin Inc

has won a $421.1 million U.S. Air Force contract for "Weapon System Integrator" work at the Air and Space Operations Center, the Defense Department said on Wednesday.

Goldcorp Inc

"Golds are the big feature. With the pullback of the markets, gold has been a beneficiary of the move," said John Ing, president of Maison Placements Canada."Expectations are that a lower U.S. dollar, together with the prospect of even more spending by the (U.S.) government is awfully good for gold and the gold stocks."
### Symbol | Description | Quantity | Price | Most Recent Value | Cost | Change | Since Last Purchase |
---|---|---|---|---|---|---|---|
FTEXX | FIDELITY MUNICIPAL MONEY MARKET | 11723.38 | 1 | 11723.38 | Not Applicable | Not Applicable | Not Applicable |
AAPL | APPLE INC | 50 | 170.31 | 8515.5 | 9022.27 | -506.77 | -5.62% |
CSCO | CISCO SYS INC | 100 | 21.84 | 2184 | 3270 | -1086 | -33.21% |
EFA | ISHARES TR MSCI EAFE INDEX FD | 30 | 52.5 | 1575 | 2450 | -875 | -35.71% |
EMC | E M C CORP MASS | 300 | 16.07 | 4821 | 6807 | -1986 | -29.18% |
GG | GOLDCORP INC COM NPV ISIN #CA3809564097 SEDOL #2676302 | 150 | 41.55 | 6232.5 | 4936.5 | 1296 | 26.25% |
GLW | CORNING INC | 100 | 15.32 | 1532 | 2570 | -1038 | -40.39% |
HMC | HONDA MOTOR CO ADR-EACH CNV INTO 1 ORD NPV | 100 | 31.42 | 3142 | 3331 | -189 | -5.67% |
INTC | INTEL CORP | 300 | 19.64 | 5892 | 8034 | | |
LMT | LOCKHEED MARTIN CORP | 35 | 75.28 | 2634.8 | 3884.65 | | |
MCD | MCDONALDS CORP | 60 | 56.14 | 3368.4 | 3225.75 | -142.65 | -4.42% |
MO | ALTRIA GROUP INC | 100 | 18.5 | 1850 | 1715.95 | 134.05 | 7.81% |
MSFT | MICROSOFT CORP | 200 | 24.62 | 4924 | 6152 | -1228 | -19.96% |
NOK | NOKIA OYJ ADR EACH REPR 1 EUR0.06 SER A | 200 | 14.38 | 2876 | 7186 | 4310 | 59.98% |
T | AT&T INC COM | 100 | 25.51 | 2551 | 3955.99 | 1404.99 | 35.52% |
TEVA | TEVA PHARMACEUTICAL INDUSTRIES ADR-EACH CNV INTO 1 ORD ILS0. | 150 | 51.16 | 7674 | 6768.45 | | |
VOD | VODAFONE GROUP SPON ADR REP 10 ORD USD0.11428571 | 260 | 22.04 | 5730.4 | 9375.6 | | |
WMT | WAL-MART STORES INC | 135 | 51.68 | 6976.8 | 6704.25 | | |
XOM | EXXON MOBIL CORP | 70 | 69.18 | 4842.6 | 5943 | | |

### MARKET FUN FACT

The “stock market” began in May 17th, 1792 when 24 stock brokers and merchants signed the **Buttonwood Agreement**.
Owl
Investment Group

Questions?

nschallock@brynmaur.edu