

MainStreet Advisors Financial Market Update

April 30, 2010
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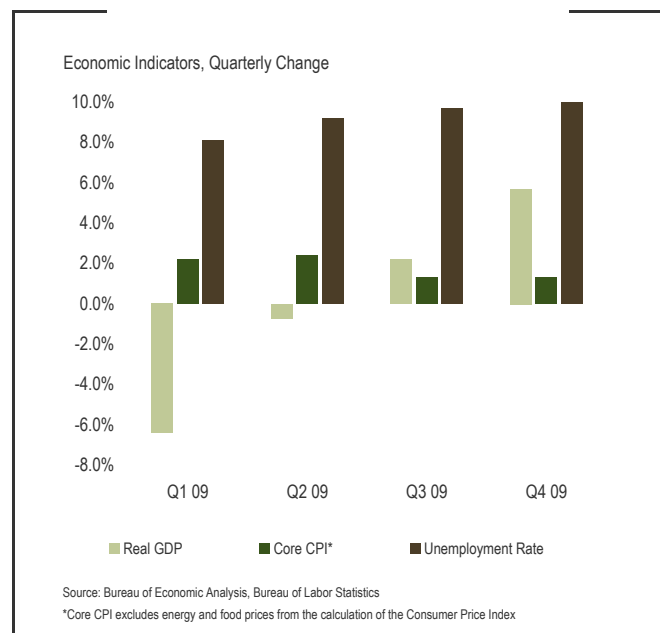
Economic Update

The Federal Open Market Committee reiterated their intention to keep interest rates near zero for the foreseeable future. The FOMC, in general, offered an upbeat assessment on the strength of the U.S. economy citing improving labor markets. Fed officials signaled they will need to see more evidence of sustainable gains in the job market before starting to raise rates. Subdued inflation readings also allowed the federal funds rate to stay at near zero levels.

The Department of Labor announced Thursday that initial jobless claims fell by 11,000 to 448,000, the lowest level in four weeks. The number of Americans filing claims for unemployment benefits dropped for the second consecutive week, further evidence that the job market is improving.

The Commerce Department reported Friday that real GDP grew by 3.2% in the first quarter. This marks a drop from the 5.6% increase in GDP at the end of 2009, but this was expected as the federal government's stimulus policies peaked during that period and firms started restoring depleted inventory levels. The most encouraging news in the report was an increase in business investment and the strong growth in consumer spending, which was up 3.6% as opposed to 1.6% in the fourth quarter of 2009. The surge in consumer spending accounted for the majority of the increase in GDP, and was the largest increase since the 3.7% rise in the first quarter of 2007.

U.S. consumer sentiment improved marginally in late April after sinking earlier in the month according to the Reuters/University of Michigan report. The index rose to 72.2 from 69.5 in mid-April, but still trailed the 73.6 reading in March. This figure stands in contrast to the Conference Board's Consumer Confidence Index, which rose from 52.3 in March to 57.9 in April. Consumer confidence reached its highest level since September 2008 as respondents anticipated better business conditions and greater job availability.



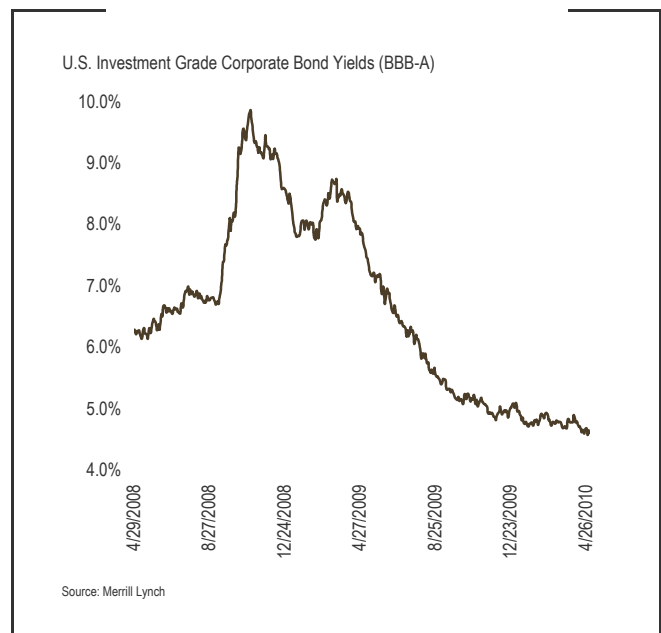
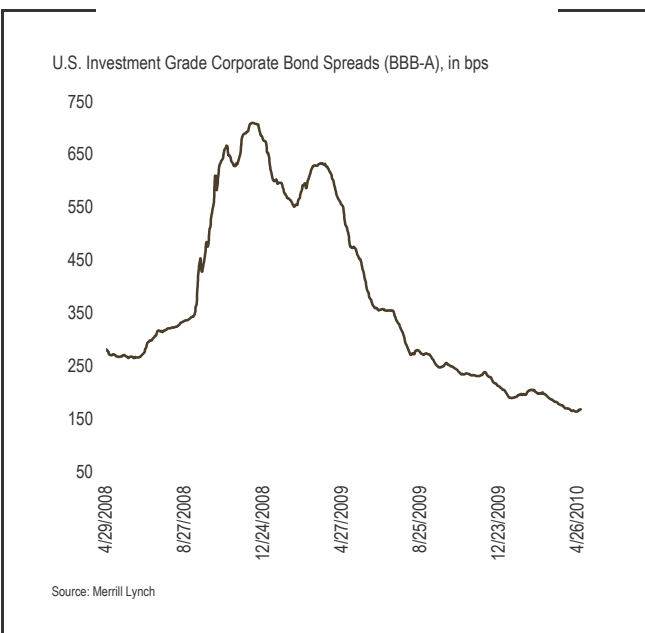
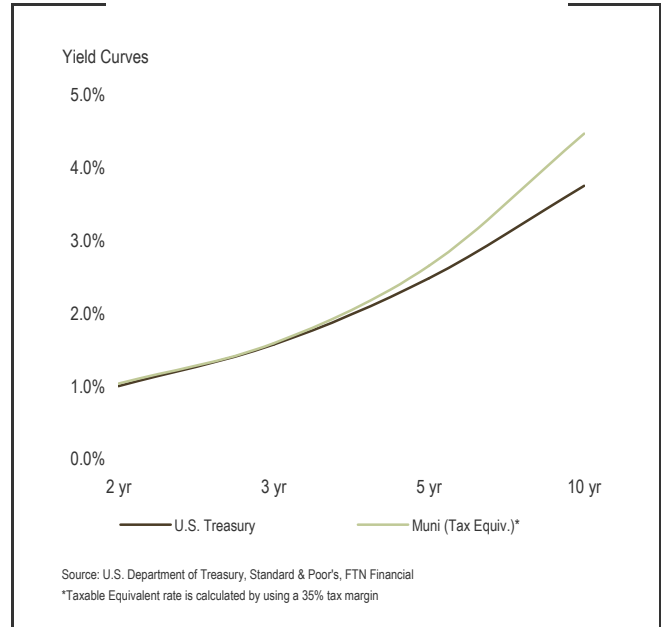
Apr. 27 th	ICSC-Goldman Same Store Sales, Wkly. Chg.	0.2%
Apr. 27 th	S&P/Case-Shiller 10-City HPI, Feb. Monthly Chg.	0.1%
Apr. 27 th	Consumer Confidence Index, April	57.9
Apr. 27 th	State Street Investor Confidence Index, April	99.7
Apr. 28 th	MBA Purchase Applications Index, Wkly. Chg.	7.4%
Apr. 28 th	EIA Petroleum Status Report, Wkly. Chg.	1.9M Barrels
Apr. 29 th	Initial Jobless Claims (Week ending 4/24)	448,000
Apr. 29 th	EIA Natural Gas Report, Wkly. Chg.	83 bcf
Apr. 30 th	Real GDP, Q1 Quarterly Change SAAR*	3.2%
Apr. 30 th	GDP Price Index, Q1 Quarterly Change SAAR*	0.9%
Apr. 30 th	Employment Cost Index, Q1 Quarterly Change	0.6%
Apr. 30 th	Chicago PMI Business Barometer Index, April	63.8
Apr. 30 th	Consumer Sentiment Index, April	72.2

Bond Market Update

U.S. Treasuries finished the week sharply higher across the entire yield curve as stock market losses and continued concerns over Greece's fiscal position fueled a flight-to-safety trade. Other "bond-friendly" news included a slower than expected U.S. GDP report for the first quarter of the year, which buoyed the view that the Federal Reserve will not need to raise short-term rates until 2011. With the rally this week, Treasuries posted their first monthly gain since January. Meanwhile, bonds from Europe's most indebted nations fell significantly as Standard & Poor's downgraded government debt from Greece (now below investment grade), Portugal and Spain. Adding to investor anxiety was Greece's appeal for a \$40 billion bailout package from the European Union and the International Monetary Fund, along with concerns of a contagion affect on other governments' debt. Despite the prospect of a euro zone rescue plan, many analysts remain skeptical that European governments will sustain their commitment over time and that Greece can meet austerity targets. At the same time, The Economist estimates that the total euro zone exposure of foreign banks' exposure to Greek sovereign debt stands at approximately \$126 billion, with over 71% held by Germany and France. Estimates for Portugal, which may also be vulnerable to default, are \$42.5 billion. Against this backdrop, apprehension about continued weakness from Europe remains a legitimate concern.

Issue	4.23.10	4.30.10	Change
3 month T-Bill	0.16%	0.17%	0.01%
2-Year Treasury	1.10%	1.01%	-0.09%
5-Year Treasury	2.61%	2.49%	-0.12%
10-Year Treasury	3.84%	3.76%	-0.08%
30-Year Treasury	4.67%	4.60%	-0.07%

Source: Bloomberg, FTN Financial, The Wall Street Journal, U.S. Department of Treasury.



Stock Market Update

Stocks dropped this week as investors grew concerned about a criminal investigation at Goldman Sachs (GS), continued uncertainty over the debt crisis in Greece, and the oil spill in the Gulf of Mexico. The Dow Jones Industrial Average (DJIA) dropped 195.67 points, or 1.75%, this week to close at 11,008.61. The broader S&P 500 closed at 1,186.68, down 1.67% for the week.

Financial stocks dropped 3.4% this week, with the bulk of the decline made Friday when federal prosecutors announced that they had begun a criminal investigation to determine whether securities fraud was committed in connection with the Goldman Sachs' mortgage trading. The announcement came just days after Fabrice Tourre, the Goldman Sachs vice president named in the SEC's civil suit filed early this month, and Goldman CEO Lloyd Blankfein testified in front of a Senate subcommittee. Goldman Sachs stock dropped 9.39% on Friday, the day the criminal investigation was announced.

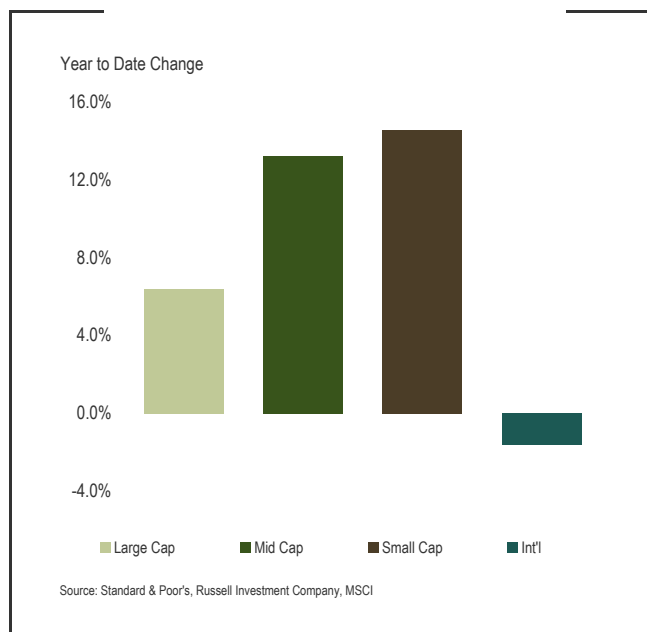
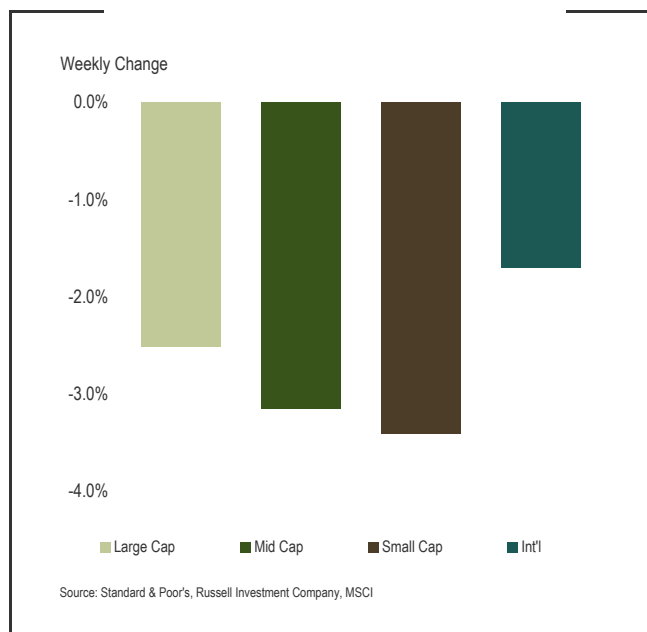
Energy stocks lost 2.77% this week as oil spilled into the Gulf of Mexico after a deep-water oil rig owned by BP Plc (BP) sank last week off the coast of Louisiana. Workers have been unable to stop the flow of oil from the rig, which is dumping 5,000 barrels a day into the Gulf, five times the rate initially estimated, according to the U.S. Coast Guard. BP dropped 12.91% this week as the estimated clean-up costs continue to rise.

International stocks dropped this week on concern about Greece's debt problems as well as speculation that Chinese monetary authorities would take additional steps to cool the country's property prices. In Europe the FTSE 100 dropped 2.98% and in China the Shanghai Stock Exchange A-Shares dropped 3.76%.

Issue	4.23.10	4.30.10	Change
Dow Jones	11,204.28	11,008.61	-1.75%
S&P 500	1,217.28	1,186.69	-2.51%
NASDAQ	2,530.15	2,461.19	-2.73%
Russell 1000 Growth	540.02	526.83	-2.44%
S&P MidCap 400	849.82	823.06	-3.15%
Russell 2000	741.92	716.6	-3.41%
MSCI EAFE	1,575.10	1,548.39	-1.70%
MSCI EM	1,020.67	1,014.08	-0.65%
MSCI Small Cap	151.70	149.77	-1.28%

Prices reflect most recent data available at the time of publication

Source: Bloomberg, Russell Investment Company, Standard & Poor's, Morgan Stanley Capital International, The Wall Street Journal, MarketWatch.



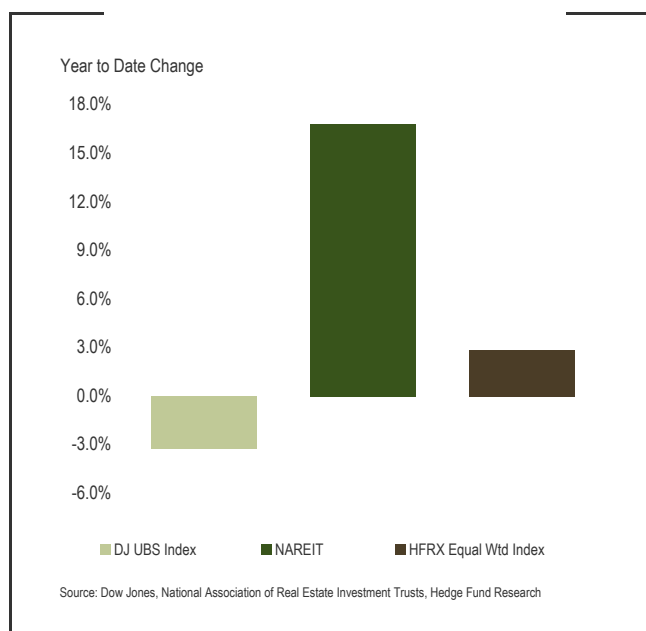
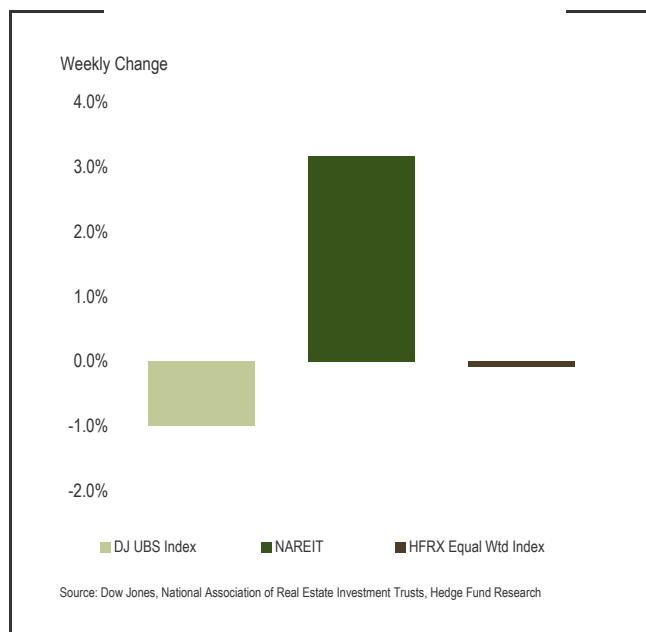
Alternative Investments Market Update

A continued theme of intraday commodity volatility being strongly influenced by external events was seen again this week. On Tuesday, the combined impact of the Goldman Sachs hearing, Greek debt ratings downgraded to junk status, and downgrades to Spain and Portugal were accompanied by a \$2 per barrel decline in oil and a \$12 surge in gold. On fears of the debt contagion spreading across Europe, the Euro fell and the dollar rallied. The fact that gold managed to rise given the flight to quality in currencies shows the strength in the demand for gold. Gold continued its upward move for the rest of the week, with the metal trading over \$1,180 on Friday and appreciating nearly 5% for the week. Oil ended the week higher on continued positive economic news. However, natural gas slipped below \$4 Mbtu.

A recent story in the Wall St. Journal highlighted the impact of the recovery of General Growth Properties, the second largest mall operator, has had on the overall REIT market. When GGP filed for bankruptcy in 2009, its stock fell to as low as \$0.33. As it has emerged from bankruptcy and a mini bidding war among rival suitors has taken place, the stock has rallied to \$15. Many REIT investors view the recovery in GGP as a sign that the worst is in the past for REITs. In fact the FTSE Nareit All REIT index has appreciated 20.6% year to date, with most of the gains being driven by REITs whose balance sheets deteriorated the most in 2009.

Issue	Previous Week	Current ¹	Change
Gold	1,156.60	1,179.10	1.95%
Crude Oil Futures	85.13	85.97	0.99%
Copper	353.95	335.65	-5.17%
Sugar	15.75	15.15	-3.81%
HFRX Equal Wtd. Strat. Index	1,143.92	1,143.06	-0.08%
HFRX Equity Hedge Index	1,151.43	1,150.00	-0.12%
HFRX Equity Market Neutral	998.32	1,000.98	0.27%
HFRX Event Driven	1,388.37	1,386.92	-0.10%
HFRX Merger Arbitrage	1,473.28	1,477.01	0.25%
Dow Jones UBS Commodity Index	136.05	134.70	-0.99%
FTSE/NAREIT All REIT	127.22	131.25	3.17%

¹ Prices reflect most recent data available at the time of publication
Source: Dow Jones, National Association of Real Estate Investment Trusts, Hedge Fund Research, Bloomberg, The Wall Street Journal, The International Monetary Fund.



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MAINSTREET ADVISORS™

120 North LaSalle Street Suite 3750
Chicago, Illinois 60602
312.223.0270 direct
312.223.0276 fax
www.mainstreetadv.com