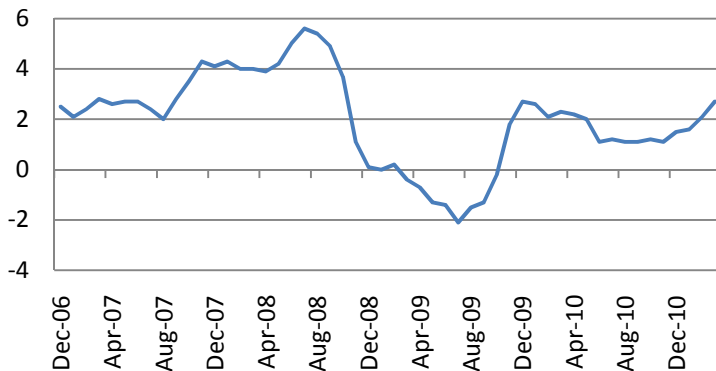
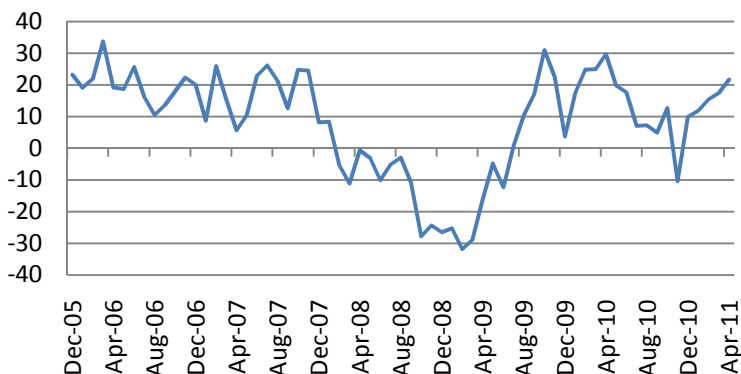


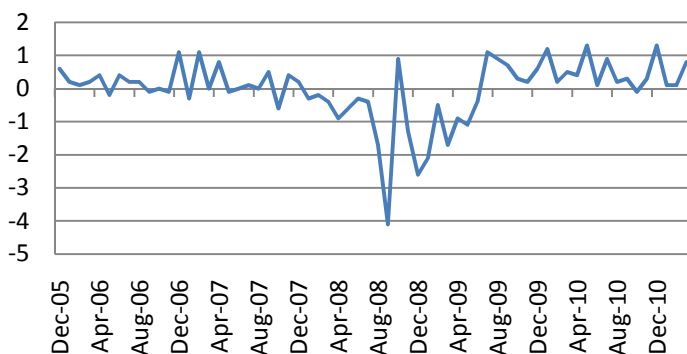
**CPI – up 0.5% m/m, 2.7% y/y.**



**Empire State Manufacturing – up to 21.7 (consensus – 17)**



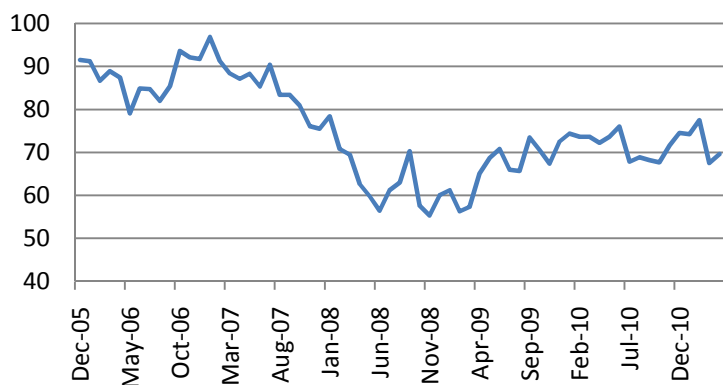
**Industrial Production – up 0.8% in March (consensus – 0.6%)**



Macro Indicators		
CDS HY 5Y	444.14	-0.42%
ITX Crossover Euro	267.07	-0.50%
CDS Japan 5Y	86.12	+0.00%
CDS EM 5Y	114.07	+0.06%
CDS Russia 5Y	128.79	+0.45%
US Tsys 10Y	3.63%	-0.05%
US Tsys 5Y	2.30%	-0.01%
Brazil 10Y	4.42%	-0.19%
Germany 10Y	3.24%	+0.01%
EUR/USD	1.4374	-0.39%
USD/IPY	82.92	+0.25%
EUR/GBP	0.8827	+0.13%
Oil Brent	122.88	-0.46%
Gold	1486	+0.00%
Copper	9405	-0.05%
Nickel	26154.5	+1.38%
S&P 500	1316.75	-0.15%
Russell 2000	834.98	+0.91%
Bovespa	66684.21	+0.61%
Topix	839.5	+0.12%
Shanghai Comp	3,045.79	-0.16%
S&P/ASX 300	4,869.90	+0.37%
Sensex 30	19,455.57	+0.35%
Bovespa	66,684.21	+0.61%
DJ Euro Stoxx 50 F	2844	-0.07%
CAC Futures	3906	+0.14%
DAX Futures	7192	+0.33%
CBOE Put/Call	0.62	-11.43%
CBOE Buy/Write M	828.77	+0.15%
VIX	15.32	-5.84%
VSTOXX	18.8037	-9.33%

Factor Assessment		
Factor	Grade	Prev. Grade
US credit risks	3	3
Fed Activity	5	3
Corporate news	3	2
Economic statistics	1	3
Inflation concerns	4	4
China tightening	2	3
European Risks	4	4
MENA crisis	6	6
Japan EQ	5	7

**The University of Michigan Consumer Confidence Index – up to 69.6 vs consensus 68.8.**



S&P 500 Sub-index	Last	Change 1D	Change 5D	Change YTD	P/E	P/CF	P/B
CONS DISCRET	310.2	+0.60%	+0.45%	+5%	17.43	1.06	3.02
CONS STAPLES	318.6	+0.51%	+2.05%	+5%	16.11	0.98	3.54
ENERGY	573.1	+0.91%	-3.06%	+13%	16.13	1.00	2.36
FINANCIALS	217.3	+0.06%	-2.00%	+1%	13.77	1.57	1.15
HEALTH CARE	392.3	+0.93%	+1.65%	+8%	12.90	1.19	2.56
INDUSTRIALS	321.5	+0.36%	-0.76%	+7%	17.93	1.27	2.99
INFO TECH	411.0	-0.41%	-1.08%	+2%	15.79	2.29	3.51
MATERIALS	245.0	+0.64%	-2.26%	+2%	17.25	1.15	2.97
TELECOM SERV	132.3	+0.65%	+0.05%	+3%	18.08	1.23	1.87
UTILITIES	163.0	+1.09%	+0.34%	+2%	12.58	1.08	1.46

**Earnings season (sectoral results – S&P 500)**

Sector	Reported	Total	Growth	Surprise	Pos Surp	Neg Surp
All Securities	497	500	101	5.57%	357	136
Oil & Gas	38	38	13	8.23%	28	10
Basic Materials	26	26	5	10.66%	19	7
Industrials	73	73	12	4.84%	49	23
Consumer Goods	52	54	15	-1.20%	37	15
Health Care	46	46	4	3.93%	38	8
Consumer Services	73	74	8	4.92%	56	15
Telecommunications	9	9	4	-0.57%	2	6
Utilities	34	34	15	0.18%	14	20
Financials	85	85	16	6.17%	61	24
Technology	61	61	9	9.57%	53	8

Most active stocks in US		
FIRST SOLAR INC	137.53	-4.97%
BEST BUY CO INC	28.85	-4.63%
LEXMARK INTL-A	35.59	-3.76%
BANK OF AMERICA	12.82	-3.39%
RADIOSHACK CORP	15.8	-3.30%
URBAN OUTFITTER	30.64	-3.28%
DELL INC	14.92	-3.24%
GOLDMAN SACHS G	155.13	-3.15%
IRON MOUNTAIN	34.53	+4.76%
ALLEGHENY TECH	67.41	+5.03%
NABORS INDS LTD	31.34	+5.31%
NVIDIA CORP	18.71	+5.35%
MATTEL INC	26.8	+5.39%
EL PASO CORP	18.28	+5.66%
SUPERVALU INC	10.62	+16.96%

Most active stocks in Europe *		
ALPHA BANK A.E.	4.14	-8.20%
PIRAEUS BANK	1.25	-8.09%
PETROLEUM GEO	82.35	-6.90%
MARFIN INVESTMEI	0.72	-6.49%
SACYR VALLEHERM	8.754	-6.30%
SAMPO OYJ-A SHS	22.11	-6.27%
NATL BANK GREECE	5.77	-6.18%
COMMERZBANK	4.41	-5.97%
ENTERPRISE INNS	89.7	+4.91%
STAGECOACH GROU	229.8	+5.56%
WILLIAM HILL	196.3	+5.71%
SYNTHES INC	138.7	+6.77%
LADBROKES PLC	144.3	+7.13%
DIXONS RETAIL PL	13.87	+14.06%
IRISH LIFE & PER	0.17	+21.43%

**Earnings season (sectoral results – Stoxx 600)**

Sector	Reported	Total	Growth	Surprise	Pos Surp	Neg Surp
All Securities	323	323	18.29%	3.81%	174	123
Oil & Gas	22	22	16.62%	-6.08%	12	10
Basic Materials	33	33	42.23%	9.86%	18	13
Industrials	57	57	160.02%	-14.55%	29	24
Consumer Goods	34	34	136.17%	27.39%	19	12
Health Care	24	24	-3.98%	19.47%	16	8
Consumer Services	29	29	76.21%	4.84%	15	10
Telecommunications	16	16	-7.48%	3.17%	11	4
Utilities	17	17	-53.88%	-31.45%	7	8
Financials	75	75	-0.51%	8.77%	37	28
Technology	16	16	55.11%	9.61%	10	6

## Technical view

### S&P 500 Index, daily



The S&P 500 has finished a-b-c correction at a support at 1260 and reached 1338. Continuation of the move up is still possible with resistance around 1376-1400 as v-th in 3 in C unwinds. However, as soon the 5<sup>th</sup> of V is finished, more severe correction is likely to come.

If the pattern started on February, 18, is a flat correction, we should see C impulse to unwind in the coming days with a support at 1250.

A pessimistic midterm target seems to be around 1000, after the pattern is completed and (C) starts.

Current support levels are at 1260, 1230, 1180, 1130, 1092, 1041, 1010, 980, 950, 870.

Resistance levels: 1295, 1350, 1376.

Daily Market Report

**Dow Jones Stoxx 600 Europe Index, daily**



The index has broken the pivot around support 274 and found resistance at 264. Leg up with a target around 298 is likely to go on unwinding in the coming days.

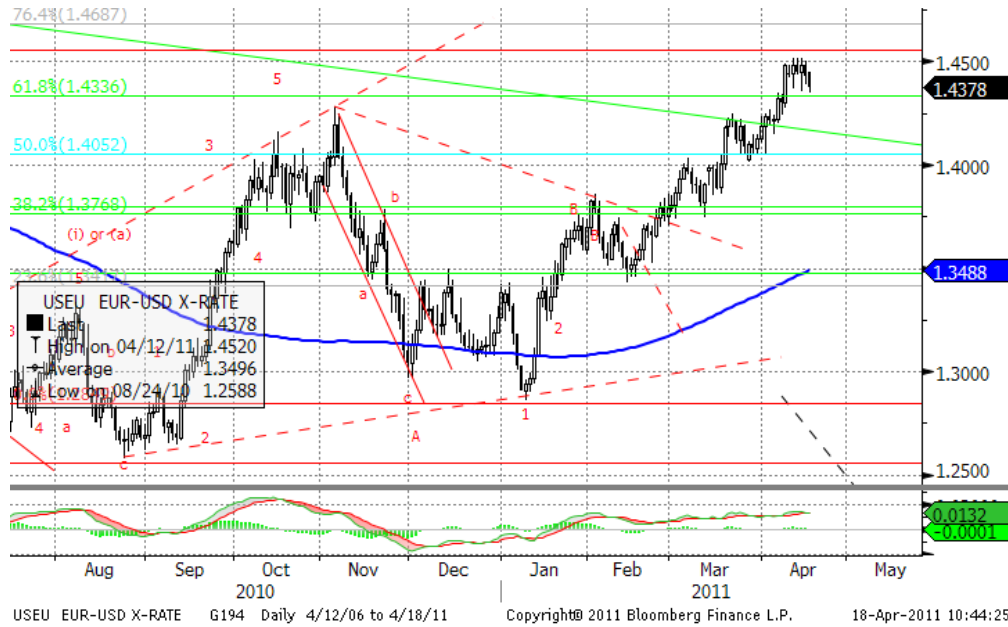
If the pattern, started on February, 18, is a flat correction, we should see C impulse to unwind in the coming days with a support at 263, 256.

Important support levels: 263, 256, 243, 238, 217.

Important resistance levels – 277, 288

Daily Market Report

EURUSD, daily



EURUSD current pattern is likely a zigzag in a wide triangle. After triangle upper line is broken 1.425, resistance levels at 1.455, 1.4687 will be tested. Final target of the current leg may be around 1.5255.

However, if the pattern started in June, 2010, is an ABC zigzag up, reversal may finally lead us to new lows at 1.17 later this year.

## Daily Market Report

Macroeconomic calendar*						
Время, GMT	Страна	Данные	Период	Прогноз	Значение	Прошл.
04/18/2011 02:00	CH	China March Property Prices				
04/18/2011 09:00	EC	Bank Of Greece holds General Shareholders				
04/18/2011 10:00	EC	Bundesbank Releases Monthly Report				
04/18/2011 13:30	EC	ECB Calls for Bids in 7-Day Main Refinancing				
04/18/2011 14:00	EC	Euro-Zone Consumer Confidence	APR A	-11	--	-10.6
04/18/2011 14:00	US	Fed's Fisher, Lockhart to Discuss				
04/18/2011 14:00	US	NAHB Housing Market Index	APR	17	--	17
04/18/2011 15:00	US	U.S. Fed to Purchase USD1.5-2.5 Bln				
04/18/2011 15:30	US	U.S. to Sell USD30 Bln 3-Month Bills				
04/18/2011 15:30	US	U.S. to Sell USD28 Bln 6-Month Bills				
04/18/2011 16:00	US	Fed's Bullard to Speak on Banking Rules in				
04/18/2011 16:30	US	Fed's Fisher to Speak on U.S. Economic				
18-22 APR	CH	Actual FDI (YoY)	MAR	--	--	32.20%
04/19/2011 02:30	CH	HSBC Flash China Manufacturing	APR	--	--	51.8
04/19/2011 05:00	JN	Consumer Confidence	MAR	--	--	--
04/19/2011 06:00	JN	Machine Tool Orders (YoY)	MAR F	--	--	49.50%
04/19/2011 06:00	EC	EU 25 New Car Registrations	MAR	--	--	0.90%
04/19/2011 07:30	GE	PMI Manufacturing	APR A	60	--	60.9
04/19/2011 07:30	GE	PMI Services	APR A	59.8	--	60.1
04/19/2011 08:00	EC	PMI Composite	APR A	57	--	57.6
04/19/2011 08:00	EC	Euro-Zone Current Account nsa	FEB	--	--	-19.6B
04/19/2011 08:00	EC	ECB Euro-Zone Current Account SA	FEB	--	--	-0.7B
04/19/2011 08:00	EC	PMI Manufacturing	APR A	57	--	57.5
04/19/2011 08:00	EC	PMI Services	APR A	56.9	--	57.2
04/19/2011 09:00	EC	Construction Output SA MoM	FEB	--	--	1.80%
04/19/2011 09:00	EC	Construction Output WDA YoY	FEB	--	--	-4.50%
04/19/2011 09:15	EC	ECB Announces Allotment in 7-Day Main				
04/19/2011 12:30	US	Building Permits MOM%	MAR	1.10%	--	-8.20%
04/19/2011 12:30	US	Housing Starts MOM%	MAR	8.60%	--	-22.50%
04/19/2011 12:30	US	Building Permits	MAR	540K	--	517K
04/19/2011 12:30	US	Housing Starts	MAR	520K	--	479K
04/19/2011 15:00	US	U.S. Fed to Purchase USD5-7 Bln				
04/19/2011 15:30	US	U.S. to Sell 4-Week Bills				
04/19/2011 20:30	US	API U.S. Crude Oil Inventories	15-Apr	--	--	1187K
04/19/2011 20:30	US	API Cushing Crude OK Inventory	15-Apr	--	--	-107K
04/19/2011 20:30	US	API U.S. Distillate Inventory	15-Apr	--	--	-3686K
04/19/2011 20:30	US	API U.S. Gasoline Inventories	15-Apr	--	--	-4598K
04/19/2011 23:50	JN	Tertiary Industry Index (MoM)	FEB	0.10%	--	2.10%
04/19/2011 23:50	JN	Merchnds Trade Balance Total	MAR	¥645.4B	--	¥654.1B
04/19/2011 23:50	JN	Adjusted Merchnds Trade Bal.	MAR	¥327.5B	--	¥556.0B
04/19/2011 23:50	JN	Merchnds Trade Exports YoY	MAR	-1.1	--	9
04/19/2011 23:50	JN	Merchnds Trade Imports YoY	MAR	5.9	--	9.9

## Daily Market Report

04/20/2011 02:00	CH	Conference Board China February Leading				
04/20/2011 06:00	GE	Producer Prices (MoM)	MAR	0.80%	--	0.70%
04/20/2011 06:00	GE	Producer Prices (YoY)	MAR	6.60%	--	6.40%
04/20/2011 08:30	UK	Bank of England Minutes				
04/20/2011 11:00	US	MBA Mortgage Applications	15-Apr	--	--	-6.70%
04/20/2011 14:00	US	Existing Home Sales MoM	MAR	2.50%	--	-9.60%
04/20/2011 14:00	US	Existing Home Sales	MAR	5.00M	--	4.88M
04/20/2011 14:30	US	DOE U.S. Crude Oil Inventories	15-Apr	--	--	1627K
04/20/2011 14:30	US	DOE Cushing OK Crude Inventory	15-Apr	--	--	26K
04/20/2011 14:30	US	DOE U.S. Distillate Inventory	15-Apr	--	--	-2681K
04/20/2011 14:30	US	DOE U.S. Gasoline Inventories	15-Apr	--	--	-7000K
04/20/2011 14:30	US	DOE U.S. Refinery Utilization	15-Apr	--	--	-3.00%
04/20/2011 14:30	US	DOE Crude Oil Implied Demand	15-Apr	--	--	13974
04/20/2011 14:30	US	DOE Distillate Implied Demand	15-Apr	--	--	4538
04/20/2011 14:30	US	DOE Gasoline Implied Demand	15-Apr	--	--	9463.4
04/20/2011 15:00	US	U.S. Fed to Purchase USD1-2 Bln TIPS				
04/20/2011 23:50	JN	Japan Buying Foreign Bonds	15-Apr	--	--	¥176.5B
04/20/2011 23:50	JN	Japan Buying Foreign Stocks	15-Apr	--	--	-¥161.0B
04/20/2011 23:50	JN	Foreign Buying Japan Bonds	15-Apr	--	--	-¥445.4B
04/20/2011 23:50	JN	Foreign Buying Japan Stocks	15-Apr	--	--	¥389.5B
20-22 APR	JN	Supermarket Sales (YoY)	MAR	--	--	0.60%
04/21/2011 05:00	JN	Coincident Index CI	FEB F	--	--	106.3
04/21/2011 05:00	JN	Leading Index CI	FEB F	--	--	104.2
04/21/2011 08:00	GE	IFO - Business Climate	APR	110.5	--	111.1
04/21/2011 08:00	GE	IFO - Current Assessment	APR	115.5	--	115.8
04/21/2011 08:00	GE	IFO - Expectations	APR	105.5	--	106.5
04/21/2011 08:30	UK	Public Finances (PSNCR)	MAR	14.0B	--	7.0B
04/21/2011 08:30	UK	PSNB ex Interventions	MAR	20.0B	--	11.8B
04/21/2011 08:30	UK	Public Sector Net Borrowing	MAR	18.7B	--	10.3B
04/21/2011 08:30	UK	Retail Sales Ex Auto Fuel(MoM)	MAR	-0.40%	--	-1.00%
04/21/2011 08:30	UK	Retail Sales Ex Auto Fuel(YoY)	MAR	0.80%	--	1.20%
04/21/2011 08:30	UK	Retail Sales w/Auto Fuel (MoM)	MAR	-0.50%	--	-0.80%
04/21/2011 08:30	UK	Retail Sales w/Auto Fuel (YoY)	MAR	1.00%	--	1.30%
04/21/2011 12:30	US	Initial Jobless Claims	16-Apr	393K	--	412K
04/21/2011 12:30	US	Continuing Claims	9-Apr	3678K	--	3680K
04/21/2011 13:30	EC	ECB Calls for Bids in 7-Day Main Refinancing				
04/21/2011 13:45	US	Bloomberg Economic Expectations	APR	--	--	-8
04/21/2011 13:45	US	Bloomberg Consumer Comfort	17-Apr	--	--	-43
04/21/2011 14:00	US	House Price Index MoM	FEB	-0.20%	--	-0.30%
04/21/2011 14:00	US	Leading Indicators	MAR	0.30%	--	0.80%
04/21/2011 14:00	US	Philadelphia Fed.	APR	36	--	43.4
04/21/2011 14:30	US	EIA Natural Gas Storage Change	15-Apr	--	--	28
04/21/2011 15:30	US	U.S. to Sell USD14 Bln 5-Year TIPS				
04/21/2011 17:00	US	Baker Hughes U.S. Rig Count	21-Apr	--	--	1772

## Daily Market Report

04/21/2011 20:00	US	RPX Composite 28dy YoY	FEB	--	--	-3.39%
04/21/2011 20:00	US	RPX Composite 28dy Index	28-Feb	--	--	179.5
21-28 APR	JN	Convenience Store Sales YoY	MAR	--	--	--
04/24/2011 23:50	JN	Corp Service Price Index (YoY)	MAR	--	--	-1.00%
04/25/2011 14:00	US	New Home Sales MoM	MAR	10.00%	--	-16.90%
04/25/2011 14:00	US	New Home Sales	MAR	275K	--	250K
04/25/2011 14:30	US	Dallas Fed Manf. Activity	APR	--	--	11.5
04/25/2011 15:00	US	U.S. Fed to Purchase USD6-8 Bln				
04/25/2011 15:30	US	U.S. to Sell 3-Month Bills				
04/25/2011 15:30	US	U.S. to Sell 6-Month Bills				
25-28 APR	CH	Leading Index	MAR	--	--	101.05
04/26/2011 09:00	EC	Euro-Zone Govt Debt/GDP Ratio	2010	--	--	79.20%
04/26/2011 09:15	EC	ECB Announces Allotment in 7-Day Main				
04/26/2011 10:00	UK	CBI Business Optimism	APR	--	--	7
04/26/2011 10:00	UK	CBI Trends Total Orders	APR	--	--	5
04/26/2011 10:00	UK	CBI Trends Selling Prices	APR	--	--	33
04/26/2011 12:00	EC	ECB's Gonzalez-Paramo Speaks in Cordoba,				
04/26/2011 13:00	US	S&P/CaseShiller Home Price Ind	FEB	--	--	140.86
04/26/2011 13:00	US	S&P/CS 20 City MoM% SA	FEB	--	--	-0.22%
04/26/2011 13:00	US	S&P/CS Composite-20 YoY	FEB	--	--	-3.06%
04/26/2011 13:30	EC	ECB Calls for Bids in 3-Month Tender				
04/26/2011 14:00	US	Consumer Confidence	APR	64	--	63.4
04/26/2011 14:00	US	Richmond Fed Manufact. Index	APR	--	--	20
04/26/2011 15:00	US	U.S. Fed to Purchase USD1.5-2.5 Bln				
04/26/2011 15:30	US	U.S. to Sell 4-Week Bills				
04/26/2011 17:00	US	U.S. to Sell 2-Year Notes				
04/26/2011 20:30	US	API U.S. Crude Oil Inventories	22-Apr	--	--	1187K
04/26/2011 20:30	US	API Cushing Crude OK Inventory	22-Apr	--	--	--
04/26/2011 20:30	US	API U.S. Distillate Inventory	22-Apr	--	--	-3686K
04/26/2011 20:30	US	API U.S. Gasoline Inventories	22-Apr	--	--	-4598K
04/26/2011 23:50	JN	Retail Trade YoY	MAR	--	--	0.10%
04/26/2011 23:50	JN	Retail Trade MoM SA	MAR	--	--	0.80%
04/26/2011 23:50	JN	Large Retailers' Sales	MAR	--	--	0.50%
26-29 APR	UK	Nat'wide House prices sa (MoM)	APR	--	--	0.50%
26-29 APR	UK	Nat'wide House prices nsa(YoY)	APR	--	--	0.10%
04/27/2011 01:00	JN	Small Business Confidence	APR	--	--	49.5
04/27/2011 02:00	CH	Industrial Profits YTD YoY	MAR	--	--	34.30%
04/27/2011 06:00	GE	GfK Consumer Confidence Survey	MAY	--	--	5.9
04/27/2011 08:00	EC	ECB Publishes its Bank Lending Survey				
04/27/2011 08:30	UK	GDP (QoQ)	1Q A	--	--	-0.50%
04/27/2011 08:30	UK	GDP (YoY)	1Q A	--	--	1.50%
04/27/2011 08:30	UK	Index of Services (3mth/3mth)	FEB	--	--	-0.50%
04/27/2011 08:30	UK	Index of Services (MoM)	FEB	--	--	1.30%
04/27/2011 08:30	UK	BBA Loans for House Purchase	MAR	--	--	29923

## Daily Market Report

04/27/2011 09:00	EC	Industrial New Orders NSA (YoY)	FEB	--	--	20.90%
04/27/2011 09:00	EC	Industrial New Orders SA (MoM)	FEB	--	--	0.10%
04/27/2011 09:15	EC	ECB Announces Allotment in 3-Month				
04/27/2011 11:00	US	MBA Mortgage Applications	22-Apr	--	--	--
04/27/2011 12:30	US	Cap Goods Orders Nondef Ex Air	MAR	--	--	-1.30%
04/27/2011 12:30	US	Cap Goods Ship Nondef Ex Air	MAR	--	--	0.80%
04/27/2011 12:30	US	Durable Goods Orders	MAR	2.00%	--	-0.90%
04/27/2011 12:30	US	Durables Ex Transportation	MAR	2.10%	--	-0.60%
04/27/2011 14:30	US	DOE U.S. Crude Oil Inventories	22-Apr	--	--	--
04/27/2011 14:30	US	DOE Cushing OK Crude Inventory	22-Apr	--	--	--
04/27/2011 14:30	US	DOE U.S. Distillate Inventory	22-Apr	--	--	--
04/27/2011 14:30	US	DOE U.S. Gasoline Inventories	22-Apr	--	--	-7000K
04/27/2011 14:30	US	DOE U.S. Refinery Utilization	22-Apr	--	--	--
04/27/2011 14:30	US	DOE Crude Oil Implied Demand	22-Apr	--	--	--
04/27/2011 14:30	US	DOE Distillate Implied Demand	22-Apr	--	--	--
04/27/2011 14:30	US	DOE Gasoline Implied Demand	22-Apr	--	--	--
04/27/2011 16:30	US	FOMC Rate Decision	27-Apr	--	--	0.25%
04/27/2011 17:00	US	U.S. to Sell 5-Year Notes				
04/27/2011 18:15	US	Bernanke Speaks at Fed Press Conference				
04/27/2011 23:01	UK	GfK Consumer Confidence Survey	APR	--	--	-28
04/27/2011 23:30	JN	Job-To-Applicant Ratio	MAR	--	--	0.62
04/27/2011 23:30	JN	Overall Hhold Spending (YoY)	MAR	--	--	-0.20%
04/27/2011 23:30	JN	Jobless Rate	MAR	--	--	4.60%
04/27/2011 23:30	JN	Tokyo CPI YoY	APR	--	--	-0.30%
04/27/2011 23:30	JN	Tokyo CPI Ex-Fresh Food YoY	APR	--	--	-0.30%
04/27/2011 23:30	JN	Tokyo CPI Ex Food, Energy YoY	APR	--	--	-0.30%
04/27/2011 23:30	JN	Natl CPI YoY	MAR	--	--	0.00%
04/27/2011 23:30	JN	Natl CPI Ex-Fresh Food YoY	MAR	--	--	-0.30%
04/27/2011 23:30	JN	Natl CPI Ex Food, Energy YoY	MAR	--	--	-0.60%
04/27/2011 23:50	JN	Industrial Production (MoM)	MAR P	--	--	1.80%
04/27/2011 23:50	JN	Industrial Production YOY%	MAR P	--	--	2.90%
04/27/2011 23:50	JN	Japan Buying Foreign Bonds	22-Apr	--	--	--
04/27/2011 23:50	JN	Japan Buying Foreign Stocks	22-Apr	--	--	--
04/27/2011 23:50	JN	Foreign Buying Japan Bonds	22-Apr	--	--	--
04/27/2011 23:50	JN	Foreign Buying Japan Stocks	22-Apr	--	--	--
04/27/2011	GE	Consumer Price Index (MoM)	APR P	--	--	0.50%
04/27/2011	GE	Consumer Price Index (YoY)	APR P	--	--	2.10%
04/28/2011 04:00	JN	Vehicle Production (YoY)	MAR	--	--	-5.50%
04/28/2011 05:00	JN	Housing Starts (YoY)	MAR	--	--	10.10%
04/28/2011 05:00	JN	Annualized Housing Starts	MAR	--	--	0.872M
04/28/2011 05:00	JN	Construction Orders (YoY)	MAR	--	--	19.50%
04/28/2011 07:55	GE	Unemployment Change (000's)	APR	--	--	-55K
04/28/2011 07:55	GE	Unemployment Rate (s.a)	APR	--	--	7.10%
04/28/2011 12:30	US	Chicago Fed Nat Activity Index	MAR	--	--	-0.04

## Daily Market Report

04/28/2011 12:30	US	GDP QoQ (Annualized)	1Q A	1.80%	--	3.10%
04/28/2011 12:30	US	GDP Price Index	1Q A	2.40%	--	0.40%
04/28/2011 12:30	US	Core PCE QoQ	1Q A	1.50%	--	0.40%
04/28/2011 12:30	US	Personal Consumption	1Q A	--	--	4.00%
04/28/2011 12:30	US	Initial Jobless Claims	23-Apr	--	--	--
04/28/2011 12:30	US	Continuing Claims	16-Apr	--	--	--
04/28/2011 12:30	US	Fed's Williams Speaks at Community Affairs				
04/28/2011 13:45	US	Bloomberg Consumer Comfort	24-Apr	--	--	--
04/28/2011 14:00	US	Pending Home Sales MoM	MAR	0.40%	--	2.10%
04/28/2011 14:00	US	Pending Home Sales YoY	MAR	--	--	-9.30%
04/28/2011 14:30	US	EIA Natural Gas Storage Change	22-Apr	--	--	--
04/28/2011 15:00	US	U.S. Fed to Purchase USD5-7 Bln				
04/28/2011 17:00	US	U.S. to Sell 7-Year Notes				
04/28/2011	JN	BOJ Target Rate	28-Apr	--	--	0.10%
04/29/2011 01:35	CH	MNI Business Condition Survey	APR	--	--	69.33
04/29/2011 08:00	EC	Euro-Zone M3 s.a. 3 mth ave.	MAR	--	--	1.70%
04/29/2011 08:00	EC	Euro-Zone M3 s.a. (YoY)	MAR	--	--	2.00%
04/29/2011 09:00	EC	Euro-Zone CPI Estimate (YoY)	APR	--	--	2.60%
04/29/2011 09:00	EC	Business Climate Indicator	APR	--	--	1.41
04/29/2011 09:00	EC	Euro-Zone Consumer Confidence	APR F	--	--	--
04/29/2011 09:00	EC	Euro-Zone Economic Confidence	APR	--	--	107.3
04/29/2011 09:00	EC	Euro-Zone Indust. Confidence	APR	--	--	6.6
04/29/2011 09:00	EC	Euro-zone Services Confidence	APR	--	--	10.8
04/29/2011 09:00	EC	Euro-Zone Unemployment Rate	MAR	--	--	9.90%
04/29/2011 12:30	US	Employment Cost Index	1Q	0.60%	--	0.40%
04/29/2011 12:30	US	PCE Core (MoM)	MAR	0.10%	--	0.20%
04/29/2011 12:30	US	Personal Spending	MAR	0.50%	--	0.70%
04/29/2011 12:30	US	PCE Core (YoY)	MAR	--	--	0.90%
04/29/2011 12:30	US	PCE Deflator (YoY)	MAR	--	--	1.60%
04/29/2011 12:30	US	Personal Income	MAR	0.40%	--	0.30%
04/29/2011 13:45	US	Chicago Purchasing Manager	APR	69.6	--	70.6
04/29/2011 13:55	US	U. of Michigan Confidence	APR F	--	--	69.6
04/29/2011 14:00	US	Annual Revisions: Retail Sales				
04/29/2011 14:00	US	NAPM-Milwaukee	APR	--	--	66
04/29/2011 15:00	US	U.S. Fed to Purchase USD5-7 Bln				
04/29/2011 16:30	US	Bernanke Speaks at Fed Community-Affairs				

## Daily Market Report

## US Earnings Calendar

Company Name	Company Ticker	Date	Time	Actual	Estimate	Surprise
Halliburton Co	HAL US	4/18/2011	10:57		0.58	
KeyCorp	KEY US	4/18/2011	11:30		0.141	
M&T Bank Corp	MTB US	4/18/2011	11:46		1.412	
Citigroup Inc	C US	4/18/2011	12:00		0.091	
WW Grainger Inc	GWW US	4/18/2011	12:01		1.796	
Gannett Co Inc	GCI US	4/18/2011	12:22		0.413	
Zions Bancorporation	ZION US	4/18/2011	20:10		-0.149	
Texas Instruments Inc	TXN US	4/18/2011	20:30		0.581	
Comerica Inc	CMA US	4/19/2011	Bef-mkt		0.476	
Northern Trust Corp	NTRS US	4/19/2011	Bef-mkt		0.65	
Forest Laboratories Inc	FRX US	4/19/2011	Bef-mkt		1.083	
Harley-Davidson Inc	HOG US	4/19/2011	Bef-mkt		0.548	
US Bancorp	USB US	4/19/2011	Bef-mkt		0.487	
Bank of New York Mellon Corp/The	BK US	4/19/2011	10:30		0.567	
Goldman Sachs Group Inc/The	GS US	4/19/2011	12:00		0.812	
Stryker Corp	SYK US	4/19/2011	20:00		0.896	
International Business Machines Corp	IBM US	4/19/2011	20:30		2.297	
CSX Corp	CSX US	4/19/2011	Aft-mkt		1.041	
Juniper Networks Inc	JNPR US	4/19/2011	Aft-mkt		0.318	
Intel Corp	INTC US	4/19/2011	Aft-mkt		0.465	
Linear Technology Corp	LLTC US	4/19/2011	Aft-mkt		0.552	
PACCAR Inc	PCAR US	4/19/2011			0.489	
Omnicom Group Inc	OMC US	4/19/2011			0.59	
Yahoo! Inc	YHOO US	4/19/2011			0.158	
Peabody Energy Corp	BTU US	4/19/2011			0.596	
Hudson City Bancorp Inc	HCBK US	4/19/2011			0.176	
State Street Corp	STT US	4/19/2011			0.862	
Intuitive Surgical Inc	ISRG US	4/19/2011			2.495	
Wynn Resorts Ltd	WYNN US	4/19/2011			0.732	
Regions Financial Corp	RF US	4/19/2011			-0.097	
Johnson & Johnson	JNJ US	4/19/2011			1.254	
ProLogis	PLD US	4/20/2011	Bef-mkt		0.149	
Freeport-McMoRan Copper & Gold Inc	FCX US	4/20/2011	Bef-mkt		1.26	
Quest Diagnostics Inc/DE	DGX US	4/20/2011	Bef-mkt		0.999	
Eaton Corp	ETN US	4/20/2011	Bef-mkt		0.803	

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Abbott Laboratories	ABT US	4/20/2011	Bef-mkt	0.903
United Technologies Corp	UTX US	4/20/2011	Bef-mkt	1.067
Huntington Bancshares Inc/OH	HBAN US	4/20/2011	Bef-mkt	0.117
NASDAQ OMX Group Inc/The	NDAQ US	4/20/2011	11:00	0.606
Altria Group Inc	MO US	4/20/2011	11:00	0.44
EMC Corp/Massachusetts	EMC US	4/20/2011	11:00	0.31
St Jude Medical Inc	STJ US	4/20/2011	11:30	0.781
Wells Fargo & Co	WFC US	4/20/2011	12:00	0.668
AT&T Inc	T US	4/20/2011	12:00	0.572
QUALCOMM Inc	QCOM US	4/20/2011	20:00	0.803
Gilead Sciences Inc	GILD US	4/20/2011	20:05	0.97
People's United Financial Inc	PBCT US	4/20/2011	20:10	0.117
Marriott International Inc/DE	MAR US	4/20/2011	21:00	0.273
Edwards Lifesciences Corp	EW US	4/20/2011	21:00	0.418
E*Trade Financial Corp	ETFC US	4/20/2011	Aft-mkt	0.12
Boston Scientific Corp	BSX US	4/20/2011	Aft-mkt	0.053
Noble Corp	NE US	4/20/2011	Aft-mkt	0.178
American Express Co	AXP US	4/20/2011	Aft-mkt	0.91
Yum! Brands Inc	YUM US	4/20/2011	Aft-mkt	0.642
Amgen Inc	AMGN US	4/20/2011	Aft-mkt	1.291
SLM Corp	SLM US	4/20/2011	Aft-mkt	0.409
Apple Inc	AAPL US	4/20/2011	Aft-mkt	5.354
Western Digital Corp	WDC US	4/20/2011	Aft-mkt	0.662
Textron Inc	TXT US	4/20/2011		0.165
Marshall & Ilsley Corp	MI US	4/20/2011		-0.168
Amphenol Corp	APH US	4/20/2011		0.715
Union Pacific Corp	UNP US	4/20/2011		1.307
F5 Networks Inc	FFIV US	4/20/2011		0.855
PPG Industries Inc	PPG US	4/21/2011	Bef-mkt	1.293
Snap-On Inc	SNA US	4/21/2011	Bef-mkt	0.89
Biogen Idec Inc	BIIB US	4/21/2011	Bef-mkt	1.412
First Horizon National Corp	FHN US	4/21/2011	Bef-mkt	0.039
UnitedHealth Group Inc	UNH US	4/21/2011	Bef-mkt	0.871
Honeywell International Inc	HON US	4/21/2011	Bef-mkt	0.82
Air Products & Chemicals Inc	APD US	4/21/2011	Bef-mkt	1.391
Laboratory Corp of America Holdings	LH US	4/21/2011	Bef-mkt	1.459
Janus Capital Group Inc	JNS US	4/21/2011	Bef-mkt	0.201
Goodrich Corp	GR US	4/21/2011	Bef-mkt	1.25

## Daily Market Report

BlackRock Inc	BLK US	4/21/2011	Bef-mkt	2.753
Sherwin-Williams Co/The	SHW US	4/21/2011	Bef-mkt	0.527
Newmont Mining Corp	NEM US	4/21/2011	Bef-mkt	0.998
BB&T Corp	BBT US	4/21/2011	Bef-mkt	0.304
McDonald's Corp	MCD US	4/21/2011	Bef-mkt	1.133
Schlumberger Ltd	SLB US	4/21/2011	9:00	0.758
General Electric Co	GE US	4/21/2011	Bef-mkt	0.281
Covidien PLC	COV US	4/21/2011	Bef-mkt	0.887
L-3 Communications Holdings Inc	LLL US	4/21/2011	Bef-mkt	1.823
El du Pont de Nemours & Co	DD US	4/21/2011	10:00	1.369
Danaher Corp	DHR US	4/21/2011	10:00	0.569
Fifth Third Bancorp	FITB US	4/21/2011	10:30	0.258
Philip Morris International Inc	PM US	4/21/2011	11:00	1.04
Xerox Corp	XRX US	4/21/2011	11:00	0.215
Dover Corp	DOV US	4/21/2011	11:00	0.884
Ingersoll-Rand PLC	IR US	4/21/2011	11:00	0.325
Morgan Stanley	MS US	4/21/2011	11:15	0.366
Rockwell Collins Inc	COL US	4/21/2011	11:30	0.958
Verizon Communications Inc	VZ US	4/21/2011	11:30	0.506
Robert Half International Inc	RHI US	4/21/2011	20:00	0.168
Capital One Financial Corp	COF US	4/21/2011	20:05	1.526
Chubb Corp	CB US	4/21/2011	Aft-mkt	1.21
CR Bard Inc	BCR US	4/21/2011	Aft-mkt	1.463
SanDisk Corp	SNDK US	4/21/2011	Aft-mkt	0.993
Massey Energy Co	MEE US	4/21/2011		0.578
Diamond Offshore Drilling Inc	DO US	4/21/2011		1.419
Travelers Cos Inc/The	TRV US	4/21/2011		1.539
T Rowe Price Group Inc	TROW US	4/21/2011		0.75
Reynolds American Inc	RAI US	4/21/2011		0.582
SunTrust Banks Inc	STI US	4/21/2011		0.109
Advanced Micro Devices Inc	AMD US	4/21/2011		0.055
Baxter International Inc	BAX US	4/21/2011		0.932
International Game Technology	IGT US	4/21/2011		0.206
PNC Financial Services Group Inc	PNC US	4/21/2011		1.368
Nucor Corp	NUE US	4/21/2011		0.356
Southwest Airlines Co	LUV US	4/21/2011		0.032
American Electric Power Co Inc	AEP US	4/21/2011		0.796
Newfield Exploration Co	NFX US	4/21/2011		0.931
Netflix Inc	NFLX US	4/25/2011	20:05	1.065
Express Scripts Inc	ESRX US	4/25/2011	Aft-mkt	0.692
Ameriprise Financial Inc	AMP US	4/25/2011	Aft-mkt	1.336

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Plum Creek Timber Co Inc	PCL US	4/25/2011	Aft-mkt	0.238
Masco Corp	MAS US	4/25/2011	Aft-mkt	-0.031
RadioShack Corp	RSH US	4/25/2011		0.354
Kimberly-Clark Corp	KMB US	4/25/2011		1.175
Jacobs Engineering Group Inc	JEC US	4/25/2011		0.623
Johnson Controls Inc	JCI US	4/25/2011		0.553
Coca-Cola Co/The	KO US	4/26/2011	Bef-mkt	0.869
Roper Industries Inc	ROP US	4/26/2011	Bef-mkt	0.869
Coach Inc	COH US	4/26/2011	Bef-mkt	0.602
AK Steel Holding Corp	AKS US	4/26/2011	Bef-mkt	-0.006
Hospira Inc	HSP US	4/26/2011	Bef-mkt	0.763
United Parcel Service Inc	UPS US	4/26/2011	Bef-mkt	0.847
Ecolab Inc	ECL US	4/26/2011	Bef-mkt	0.439
Tellabs Inc	TLAB US	4/26/2011	11:00	-0.031
Ryder System Inc	R US	4/26/2011	12:00	0.444
Illinois Tool Works Inc	ITW US	4/26/2011	12:00	0.836
McGraw-Hill Cos Inc/The	MHP US	4/26/2011	12:30	0.373
Total System Services Inc	TSS US	4/26/2011	20:00	0.252
Western Union Co/The	WU US	4/26/2011	20:00	0.342
CH Robinson Worldwide Inc	CHRW US	4/26/2011	20:15	0.597
Altera Corp	ALTR US	4/26/2011	20:15	0.643
Becton Dickinson and Co	BDX US	4/26/2011	Aft-mkt	1.303
Broadcom Corp	BRCM US	4/26/2011	Aft-mkt	0.35
Stanley Black & Decker Inc	SWK US	4/26/2011	Aft-mkt	0.997
QEP Resources Inc	QEP US	4/26/2011	Aft-mkt	0.294
Amazon.com Inc	AMZN US	4/26/2011	Aft-mkt	0.61
Nabors Industries Ltd	NBR US	4/26/2011	Aft-mkt	0.341
Torchmark Corp	TMK US	4/26/2011	Aft-mkt	1.639
Life Technologies Corp	LIFE US	4/26/2011	Aft-mkt	0.853
FMC Technologies Inc	FTI US	4/26/2011	Aft-mkt	0.369
Cummins Inc	CMI US	4/26/2011		1.437
DeVry Inc	DV US	4/26/2011		1.232
Sigma-Aldrich Corp	SIAL US	4/26/2011		0.895
Valero Energy Corp	VLO US	4/26/2011		0.392
Lockheed Martin Corp	LMT US	4/26/2011		1.509
Range Resources Corp	RRC US	4/26/2011		0.206
United States Steel Corp	X US	4/26/2011		-0.357
Lorillard Inc	LO US	4/26/2011		1.557
Hershey Co/The	HSY US	4/26/2011		0.701
3M Co	MMM US	4/26/2011		1.438
AutoNation Inc	AN US	4/26/2011		0.427

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Lexmark International Inc	LXK US	4/26/2011		1.239
Waters Corp	WAT US	4/26/2011		0.944
National Oilwell Varco Inc	NOV US	4/27/2011	Bef-mkt	1.001
Corning Inc	GLW US	4/27/2011	Bef-mkt	0.437
Parker Hannifin Corp	PH US	4/27/2011	Bef-mkt	1.533
Moody's Corp	MCO US	4/27/2011	Bef-mkt	0.537
MeadWestvaco Corp	MWV US	4/27/2011	Bef-mkt	0.238
Baker Hughes Inc	BHI US	4/27/2011	Bef-mkt	0.776
Praxair Inc	PX US	4/27/2011	Bef-mkt	1.264
SCANA Corp	SCG US	4/27/2011	Bef-mkt	0.973
Rockwell Automation Inc	ROK US	4/27/2011	Bef-mkt	1.118
Thermo Fisher Scientific Inc	TMO US	4/27/2011	Bef-mkt	0.863
Watson Pharmaceuticals Inc	WPI US	4/27/2011	Bef-mkt	0.851
DTE Energy Co	DTE US	4/27/2011	Bef-mkt	1.266
Dr Pepper Snapple Group Inc	DPS US	4/27/2011	Bef-mkt	0.459
Whirlpool Corp	WHR US	4/27/2011	10:00	1.305
WellPoint Inc	WLP US	4/27/2011	10:00	1.867
Southern Co	SO US	4/27/2011	11:00	0.527
Boeing Co/The	BA US	4/27/2011	11:30	0.715
ConocoPhillips	COP US	4/27/2011	12:30	1.877
Avery Dennison Corp	AVY US	4/27/2011	12:30	0.469
Allstate Corp/The	ALL US	4/27/2011	20:05	0.707
Teradyne Inc	TER US	4/27/2011	22:00	0.377
O'Reilly Automotive Inc	ORLY US	4/27/2011	22:30	0.79
Dun & Bradstreet Corp	DNB US	4/27/2011	Aft-mkt	1.271
Cincinnati Financial Corp	CINF US	4/27/2011	Aft-mkt	0.354
Equity Residential	EQR US	4/27/2011	Aft-mkt	0.565
LSI Corp	LSI US	4/27/2011	Aft-mkt	0.101
Starbucks Corp	SBUX US	4/27/2011	Aft-mkt	0.338
Varian Medical Systems Inc	VAR US	4/27/2011	Aft-mkt	0.848
Citrix Systems Inc	CTXS US	4/27/2011	Aft-mkt	0.419
AvalonBay Communities Inc	AVB US	4/27/2011	Aft-mkt	1.051
Lincoln National Corp	LNC US	4/27/2011	Aft-mkt	0.913
Fiserv Inc	FISV US	4/27/2011	Aft-mkt	1.028
Flowserve Corp	FLS US	4/27/2011	Aft-mkt	1.639
Owens-Illinois Inc	OI US	4/27/2011	Aft-mkt	0.458
Norfolk Southern Corp	NSC US	4/27/2011	Aft-mkt	0.884
Assurant Inc	AIZ US	4/27/2011	Aft-mkt	1.245
Novellus Systems Inc	NVLS US	4/27/2011		1.037
Northrop Grumman Corp	NOC US	4/27/2011		1.565
Allegheny Technologies Inc	ATI US	4/27/2011		0.497

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Wyndham Worldwide Corp	WYN US	4/27/2011		0.394
Cabot Oil & Gas Corp	COG US	4/27/2011		0.121
Xilinx Inc	XLNX US	4/27/2011		0.52
Akamai Technologies Inc	AKAM US	4/27/2011		0.365
Stericycle Inc	SRCL US	4/27/2011		0.653
Ford Motor Co	F US	4/27/2011		0.493
eBay Inc	EBAY US	4/27/2011		0.462
Exelon Corp	EXC US	4/27/2011		1.047
Sealed Air Corp	SEE US	4/27/2011		0.392
Hess Corp	HES US	4/27/2011		1.867
Aflac Inc	AFL US	4/27/2011		1.532
Tyco International Ltd	TYC US	4/28/2011	Bef-mkt	0.678
Ball Corp	BLL US	4/28/2011	Bef-mkt	0.48
Mead Johnson Nutrition Co	MJN US	4/28/2011	Bef-mkt	0.706
CME Group Inc	CME US	4/28/2011	Bef-mkt	4.187
Cardinal Health Inc	CAH US	4/28/2011	Bef-mkt	0.689
Bemis Co Inc	BMS US	4/28/2011	Bef-mkt	0.525
Apache Corp	APA US	4/28/2011	Bef-mkt	2.563
Waste Management Inc	WM US	4/28/2011	Bef-mkt	0.41
Host Hotels & Resorts Inc	HST US	4/28/2011	Bef-mkt	0.123
Xcel Energy Inc	XEL US	4/28/2011	Bef-mkt	0.427
AmerisourceBergen Corp	ABC US	4/28/2011	Bef-mkt	0.688
Pulte Group Inc	PHM US	4/28/2011	Bef-mkt	-0.121
International Paper Co	IP US	4/28/2011	Bef-mkt	0.589
Medco Health Solutions Inc	MHS US	4/28/2011	Bef-mkt	0.881
Starwood Hotels & Resorts Worldwide Inc	HOT US	4/28/2011	Bef-mkt	0.255
Coca-Cola Enterprises Inc	CCE US	4/28/2011	Bef-mkt	0.331
EQT Corp	EQT US	4/28/2011	Bef-mkt	0.55
Time Warner Cable Inc	TWC US	4/28/2011	Bef-mkt	0.998
DENTSPLY International Inc	XRAY US	4/28/2011	10:00	0.478
Aetna Inc	AET US	4/28/2011	10:00	0.959
Dow Chemical Co/The	DOW US	4/28/2011	10:30	0.659
Consol Energy Inc	CNX US	4/28/2011	11:00	0.77
Zimmer Holdings Inc	ZMH US	4/28/2011	11:00	1.123
PepsiCo Inc/NC	PEP US	4/28/2011	11:00	0.73
Motorola Solutions Inc	MSI US	4/28/2011	11:00	0.322
Sprint Nextel Corp	S US	4/28/2011	11:00	-0.196
Discovery Communications Inc	DISCA US	4/28/2011	11:30	0.468
Harman International Industries Inc	HAR US	4/28/2011	12:00	0.457
Franklin Resources Inc	BEN US	4/28/2011	12:30	1.995

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CMS Energy Corp	CMS US	4/28/2011	12:30	0.406
VeriSign Inc	VRSN US	4/28/2011	20:05	0.324
KLA-Tencor Corp	KLAC US	4/28/2011	20:15	1.248
Eastman Chemical Co	EMN US	4/28/2011	21:00	1.926
Cliffs Natural Resources Inc	CLF US	4/28/2011	Aft-mkt	2.251
Federated Investors Inc	FII US	4/28/2011	Aft-mkt	0.434
Southwestern Energy Co	SWN US	4/28/2011	Aft-mkt	0.396
Cerner Corp	CERN US	4/28/2011	Aft-mkt	0.763
	MWW			
Monster Worldwide Inc	US	4/28/2011	Aft-mkt	0.026
Leggett & Platt Inc	LEG US	4/28/2011	Aft-mkt	0.207
Microsoft Corp	MSFT US	4/28/2011	Aft-mkt	0.557
Dominion Resources Inc/VA	D US	4/28/2011		0.926
CB Richard Ellis Group Inc	CBG US	4/28/2011		0.12
Colgate-Palmolive Co	CL US	4/28/2011		1.161
Occidental Petroleum Corp	OXY US	4/28/2011		1.788
Interpublic Group of Cos Inc/The	IPG US	4/28/2011		-0.093
Cameron International Corp	CAM US	4/28/2011		0.572
Goodyear Tire & Rubber Co/The	GT US	4/28/2011		0.11
Celgene Corp	CELG US	4/28/2011		0.803
Noble Energy Inc	NBL US	4/28/2011		1.105
Republic Services Inc	RSG US	4/28/2011		0.412
Bristol-Myers Squibb Co	BMJ US	4/28/2011		0.527
Viacom Inc	VIA/B US	4/28/2011		0.612
Helmerich & Payne Inc	HP US	4/28/2011		0.972
Equifax Inc	EFX US	4/28/2011		0.582
Pinnacle West Capital Corp	PNW US	4/28/2011		0.044
Safeway Inc	SWY US	4/28/2011		0.228
Raytheon Co	RTN US	4/28/2011		1.088
Exxon Mobil Corp	XOM US	4/28/2011		2.004
Procter & Gamble Co/The	PG US	4/28/2011		0.97
Expedia Inc	EXPE US	4/28/2011		0.262
First Solar Inc	FSLR US	4/28/2011		1.17
Invesco Ltd	IVZ US	4/28/2011		0.42
Motorola Mobility Holdings Inc	MMI US	4/28/2011		-0.122
General Dynamics Corp	GD US	4/28/2011		1.61
Harris Corp	HRS US	4/28/2011		1.139
DR Horton Inc	DHI US	4/29/2011	Bef-mkt	-0.036
Simon Property Group Inc	SPG US	4/29/2011	Bef-mkt	1.538
NextEra Energy Inc	NEE US	4/29/2011	Bef-mkt	0.944
Newell Rubbermaid Inc	NWL US	4/29/2011	Bef-mkt	0.278

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Weyerhaeuser Co	WY US	4/29/2011	Bef-mkt	
Apartment Investment & Management Co	AIV US	4/29/2011	Bef-mkt	0.358
Caterpillar Inc	CAT US	4/29/2011	11:30	1.289
FLIR Systems Inc	FLIR US	4/29/2011	11:30	0.355
Merck & Co Inc	MRK US	4/29/2011		0.846
VF Corp	VFC US	4/29/2011		1.61
Entergy Corp	ETR US	4/29/2011		1.273
Coventry Health Care Inc	CVH US	4/29/2011		0.519
Iron Mountain Inc	IRM US	4/29/2011		0.272
Pitney Bowes Inc	PBI US	4/29/2011		0.533
ITT Corp	ITT US	4/29/2011		0.931
AON Corp	AON US	4/29/2011		0.804
Chevron Corp	CVX US	4/29/2011		2.993
Mylan Inc/PA	MYL US	4/29/2011		0.43

## Europe earnings calendar

Company Name	Company Ticker	Date	Time	Actual	Estimate	Surprise
Kuehne + Nagel International AG	KNIN VX	4/18/2011			1.43	
Koninklijke Philips Electronics NV	PHIA NA	4/18/2011			0.297	
Modern Times Group AB	MTGA SS	4/18/2011			7.48	
Tele2 AB	TEL2B SS	4/19/2011	4:45		2.579	
Actelion Ltd	ATLN VX	4/19/2011	5:00		0.899	
SKF AB	SKFB SS	4/19/2011	5:00		3.247	
TeliaSonera AB	TLSN SS	4/19/2011	5:15		1.107	
Castellum AB	CAST SS	4/19/2011	9:00		1.341	
Husqvarna AB	HUSQB SS	4/19/2011	9:00		1.015	
Temenos Group AG	TEMN SW	4/19/2011	15:30		0.229	
Enagas SA	ENG SM	4/19/2011			0.36	
Novartis AG	NOVN VX	4/19/2011			1.338	
Zodiac Aerospace	ZC FP	4/19/2011			2.02	
Tesco PLC	TSCO LN	4/19/2011			0.33	
Elan Corp PLC	ELN ID	4/20/2011	Bef-mkt		-0.001	
Wartsila OYJ	WRT1V FH	4/20/2011	5:30		0.348	
Elisa OYJ	ELI1V FH	4/20/2011	5:30		0.277	
Trelleborg AB	TRELB SS	4/20/2011	5:45		1.188	
Kinnevik Investment AB	KINVB SS	4/20/2011	6:00			
Outokumpu OYJ	OUT1V FH	4/20/2011	6:00		0.033	

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Kone OYJ	KNEBV FH	4/20/2011	9:30	0.4
Atlas Copco AB	ATCOA SS	4/20/2011	10:00	2.217
Stora Enso OYJ	STERV FH	4/20/2011	10:00	0.197
Saipem SpA	SPM IM	4/20/2011		0.476
Societe BIC SA	BB FP	4/20/2011		
Fiat SpA	F IM	4/20/2011		0.038
Home Retail Group PLC	HOME LN	4/20/2011		0.206
Reckitt Benckiser Group PLC	RB/ LN	4/20/2011		0.51
Sodexo	SW FP	4/21/2011	5:00	1.6
Akzo Nobel NV	AKZA NA	4/21/2011	5:00	0.521
Rautaruukki OYJ	RTRKS FH	4/21/2011	6:00	0.101
Nokia OYJ	NOK1V FH	4/21/2011	10:00	0.096
Autonomy Corp PLC	AU/ LN	4/21/2011	11:30	0.261
Fiat Industrial SpA	FI IM	4/21/2011		
Snam Rete Gas SpA	SRG IM	4/21/2011		0.085
Heineken NV	HEIA NA	4/21/2011		
Banco de Valencia SA	BVA SM	4/25/2011		
Puma AG Rudolf Dassler Sport	PUM GR	4/26/2011	6:00	5.25
STMicroelectronics NV	STM IM	4/26/2011	Aft-mkt	0.144
UBS AG	UBSN VX	4/26/2011		0.434
Teleperformance	RCF FP	4/26/2011		
Sydbank A/S	SYDB DC	4/26/2011		1.313
Ferrovial SA	FER SM	4/27/2011	Bef-mkt	
Credit Suisse Group AG	CSGN VX	4/27/2011	4:45	1.245
Software AG	SOW GR	4/27/2011	5:00	1.419
Koninklijke DSM NV	DSM NA	4/27/2011	5:15	0.707
Svenska Handelsbanken AB	SHBA SS	4/27/2011	5:30	5.137
Volvo AB	VOLVB SS	4/27/2011	5:30	1.711
Barclays PLC	BARC LN	4/27/2011	6:00	
ARM Holdings PLC	ARM LN	4/27/2011	6:00	0.025
BP PLC	BP/ LN	4/27/2011	6:00	0.298
Scania AB	SCVB SS	4/27/2011	7:30	2.831
Gesting AB	GETIB SS	4/27/2011	10:00	1.769
GlaxoSmithKline PLC	GSK LN	4/27/2011	11:00	0.297
Alfa Laval AB	ALFA SS	4/27/2011	12:00	1.623
Orion OYJ	ORNBV FH	4/27/2011		0.415
Electrolux AB	ELUXB SS	4/27/2011		2.345
Telefonaktiebolaget LM				
Ericsson	ERICB SS	4/27/2011		1.115
Dassault Systemes SA	DSY FP	4/27/2011		0.569
Ebro Foods SA	EBRO SM	4/27/2011		
Volkswagen AG	VOW GR	4/27/2011		3.413

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ENI SpA	ENI IM	4/27/2011		0.58
Grifols SA	GRF SM	4/27/2011		0.19
QIAGEN NV	QGEN US	4/27/2011		0.209
Logitech International SA	LOGN VX	4/28/2011	2:00	0.779
Imerys SA	NK FP	4/28/2011	Bef-mkt	
Deutsche Bank AG	DBK GR	4/28/2011	Bef-mkt	
SAP AG	SAP GR	4/28/2011	Bef-mkt	0.481
ABB Ltd	ABBN VX	4/28/2011	3:00	0.304
Randstad Holding NV	RAND NA	4/28/2011	Bef-mkt	0.425
Unilever PLC	ULVR LN	4/28/2011	Bef-mkt	0.23
Nordea Bank AB	NDA SS	4/28/2011	4:45	0.186
Nobel Biocare Holding AG	NOBN VX	4/28/2011	4:45	0.127
Rhoen Klinikum AG	RHK GR	4/28/2011	5:00	0.25
Swedbank AB	SWEDA SS	4/28/2011	5:00	2.981
Technip SA	TEC FP	4/28/2011	5:00	0.88
Mobistar SA	MOBB BB	4/28/2011	5:00	1.025
Koninklijke KPN NV	KPN NA	4/28/2011	5:30	0.287
Aixtron SE NA	AIXA GR	4/28/2011	5:30	0.536
Sanofi-Aventis SA	SAN FP	4/28/2011	5:30	1.624
Bayer AG	BAYN GR	4/28/2011	5:30	1.377
Royal Dutch Shell PLC	RDSA LN	4/28/2011	6:00	0.954
Unilever NV	UNA NA	4/28/2011	6:00	0.23
Fortum OYJ	FUM1V FH	4/28/2011	6:00	0.506
Kesko OYJ	KESBV FH	4/28/2011	6:00	0.239
British Sky Broadcasting Group PLC	BSY LN	4/28/2011	6:00	0.098
Verbund AG	VER AV	4/28/2011	6:00	0.31
Banco de Sabadell SA	SAB SM	4/28/2011	6:30	0.04
Konecranes OYJ	KCR1V FH	4/28/2011	6:30	0.356
UPM-Kymmene OYJ	UPM1V FH	4/28/2011	6:30	0.285
Assa Abloy AB	ASSAB SS	4/28/2011	10:00	2.433
Metso OYJ	MEO1V FH	4/28/2011	12:30	0.482
SGL Carbon SE	SGL GR	4/28/2011		0.24
JM AB	JM SS	4/28/2011		2.023
Finmeccanica SpA	FNC IM	4/28/2011		0.31
Suez Environnement Co	SEV FP	4/28/2011		
Schindler Holding AG	SCHP SW	4/28/2011		1.2
Tenaris SA	TEN IM	4/28/2011		0.25
Banco Santander SA	SAN SM	4/28/2011		0.272
Luxottica Group SpA	LUX IM	4/28/2011		
Erste Group Bank AG	EBS AV	4/28/2011		0.79
Merck KGaA	MRK GR	4/28/2011		1.93

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Novo Nordisk A/S	NOVOB DC	4/28/2011		7.155
Iberdrola Renovables SA	IBR SM	4/28/2011		0.04
Deutsche Boerse AG	DB1 GR	4/28/2011		1.07
Bolsas y Mercados Espanoles SA	BME SM	4/28/2011		0.425
AstraZeneca PLC	AZN LN	4/28/2011		1.973
Whitbread PLC	WTB LN	4/28/2011		1.164
Shire PLC	SHP LN	4/28/2011		0.413
Galp Energia SGPS SA	GALP PL	4/29/2011	Bef-mkt	0.115
Norsk Hydro ASA	NHY NO	4/29/2011	5:00	0.607
YIT OYJ	YTY1V FH	4/29/2011	5:00	0.316
Yara International ASA	YAR NO	4/29/2011	5:00	7.881
Daimler AG	DAI GR	4/29/2011	5:30	1.283
Total SA	FP FP	4/29/2011	6:00	1.289
Novozymes A/S	NZYMB DC	4/29/2011	6:00	8.04
SSAB AB	SSABA SS	4/29/2011	6:00	0.534
Outotec OYJ	OTE1V FH	4/29/2011	9:00	0.325
Svenska Cellulosa AB	SCAB SS	4/29/2011	10:00	2.414
Neste Oil OYJ	NES1V FH	4/29/2011	10:00	0.165
Repsol YPF SA	REP SM	4/29/2011		0.541
ACS Actividades de Construcion y Servicios SA	ACS SM	4/29/2011		0.795
Red Electrica Corp SA	REE SM	4/29/2011		
Criteria Caixacorp SA	CRI SM	4/29/2011		
DSV A/S	DSV DC	4/29/2011		1.755

## Daily Market Report

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