

Jurnal bursier — SUA

16 iulie 2010

Indicii bursieri americani au suferit corectii majore vineri, pe fondul datelor macroeconomice negative si al rezultatelor financiare dezamagitoare din partea Bank of America si Citigroup. Indicatorul Reuters/U. Of Michigan al increderii consumatorilor americani a coborat in luna iulie la valoarea de 66,5, cea mai scazuta din ultimul an. Analistii estimau in medie o scadere usoara, de la 76 la 74. Publicarea indicatorului a readus in atentia investitorilor situatia macroeconomica ce se afla in deterioare, conform celor mai multe date aparute in ultima luna.

Toti indicii sectoriali au inchis sedinta de vineri in

scadere cu cel putin 1%, dar sectorul financiar a fost cel mai afectat, rezultatele Bank of America si Citigroup ducand la un picaj mediu de 4,39% in sector. Rezultatele bancilor semnalizeaza ca, desi provizioanele se afla in scadere, creditarea continua sa scada si ea, pe fondul somajului ridicat.

Dupa circa o saptamana de scadere, volatilitatea s-a aflat in crestere, indicele VIX apreciindu-se cu aproape 5%. Cu toate acestea, indicele se afla inca considerabil sub nivelul de 30 de puncte, considerat ca semnalizand conditii dificile de piata.

| Nume | Preț | Variație (%) | Variație | Variație 2010 (%) |
|---|----------|--------------|----------|-------------------|
| MSCI World Index | 1089.89 | -2.09% | -23.23 | -6.73% |
| Dow Jones | 10097.90 | -2.52% | -261.41 | -3.17% |
| Nasdaq | 1803.48 | -2.84% | -52.76 | -3.06% |
| S&P 500 | 1064.88 | -2.88% | -31.60 | -4.50% |
| Dow Jones Transportation | 4119.00 | -3.22% | -137.16 | 0.47% |
| Dow Jones Utilities | 377.65 | -1.59% | -6.10 | -5.12% |
| S&P Financial Services | 189.92 | -4.37% | -8.68 | -1.99% |
| S&P Energy | 386.77 | -2.64% | -10.50 | -10.04% |
| S&P Telecom | 104.32 | -1.18% | -1.25 | -9.00% |
| S&P Industrials | 243.51 | -3.42% | -8.62 | 0.21% |
| S&P Consumer Discretionary | 236.56 | -3.54% | -8.67 | 0.63% |
| S&P Consumer Staples | 273.24 | -1.31% | -3.64 | -0.39% |
| S&P Utilities | 150.86 | -1.64% | -2.52 | -4.52% |
| S&P Health Care | 332.17 | -2.21% | -7.50 | -8.30% |
| S&P Materials | 181.01 | -2.91% | -5.43 | -9.41% |
| S&P Info tech | 346.47 | -2.93% | -10.46 | -6.54% |
| S&P Metals | 154.17 | -3.89% | -6.24 | -12.52% |
| S&P Integrated Oil & Gas | 368.28 | -2.29% | -8.62 | -9.43% |
| WTI Crude Oil | 76.01 | -0.80% | -0.61 | -8.28% |
| Gold Spot | 1193.00 | -1.27% | -15.30 | 8.71% |
| Jefferies Commodities Index | 262.22 | -0.75% | -1.99 | -7.47% |
| Volatility index (CBOE VIX) | 26.25 | 4.42% | 1.11 | 21.08% |
| Forex | | | | |
| EUR / USD | 1.2930 | -0.15% | -0.0020 | -9.71% |
| USD / CHF | 1.0510 | 0.96% | 0.0100 | 1.53% |
| GBP / USD | 1.5301 | -1.04% | -0.0161 | -5.37% |
| USD / JPY | 86.57 | -0.95% | -0.83 | -6.93% |
| DX Index | 82.4860 | -0.09% | -0.0720 | 5.94% |

Raportul financiar trimestrial al Citigroup, publicat vineri, a aratat investitorilor o imagine mixta asupra directiei in care se indreapta compania bancara. Profitul net s-a aflat in scadere, la 2,73 miliarde USD, adica 9 centi pe actiune, dar a fost peste estimarea medie a analistilor, de 5 centi pe actiune. Veniturile companiei s-au aflat si ele in scadere, pe fondul deteriorarii pietei financiare. Veniturile din „investment banking” au scazut cu 36%, pana la 760 milioane USD, pe fondul scaderii numarului de tranzactii la care Citigroup a participat in calitate de advisor. Totusi, imbunatatirea ratelor de default a permis bancii sa scada cu 1,5 miliarde USD estimarile de pierderi viitoare cauzate de imprumuturi neperformante. Actiunile Citigroup au scazut vineri cu 6,25%, pana la \$3,9.

Evoluția companiilor din indicele Dow Jones

| Name | Change this year | Change today | P/E | Price/Book Value |
|-----------------------------|------------------|---------------|--------------|------------------|
| DOW JONES INDUS. AVG | -3.17% | -2.52% | 14.20 | 2.56 |
| BOEING CO | 14.30% | -3.88% | 32.91 | 15.33 |
| CATERPILLAR INC | 12.20% | -3.86% | 30.89 | 4.49 |
| MCDONALD'S CORP | 12.01% | -1.95% | 16.65 | 5.33 |
| DU PONT (E.I.) DE NEMOURS | 6.83% | -3.23% | 13.89 | 4.21 |
| KRAFT FOODS INC-CLASS A | 6.07% | -1.67% | 14.06 | 1.47 |
| INTEL CORP | 2.94% | -2.37% | 11.48 | 2.55 |
| WALT DISNEY CO/THE | 2.42% | -3.00% | 17.11 | 1.74 |
| PROCTER & GAMBLE CO | 2.26% | -1.16% | 16.36 | 2.74 |
| AMERICAN EXPRESS CO | 2.12% | -4.72% | 20.49 | 3.69 |
| THE TRAVELERS COMPANIES INC | -0.48% | -1.35% | 8.00 | 0.93 |
| MERCK & CO. INC. | -1.75% | -1.62% | 10.75 | 1.93 |
| 3M CO | -2.08% | -2.54% | 15.33 | 4.25 |
| INTL BUSINESS MACHINES CORP | -2.19% | -2.06% | 12.48 | 7.45 |
| GENERAL ELECTRIC CO | -3.83% | -4.59% | 13.35 | 1.36 |
| UNITED TECHNOLOGIES CORP | -4.87% | -3.11% | 13.93 | 3.09 |
| CISCO SYSTEMS INC | -4.97% | -4.89% | 18.50 | 2.97 |
| HOME DEPOT INC | -6.26% | -4.30% | 15.59 | 2.36 |
| JPMORGAN CHASE & CO | -6.48% | -3.68% | 11.46 | 0.95 |
| WAL-MART STORES INC | -7.07% | -1.47% | 13.18 | 2.80 |
| CHEVRON CORP | -7.13% | -2.11% | 10.38 | 1.51 |
| BANK OF AMERICA CORP | -7.17% | -9.16% | 30.33 | 0.65 |
| JOHNSON & JOHNSON | -7.72% | -1.36% | 12.76 | 3.10 |
| COCA-COLA CO/THE | -8.11% | -0.89% | 16.42 | 4.86 |
| HEWLETT-PACKARD CO | -10.39% | -2.66% | 11.57 | 2.49 |
| AT&T INC | -11.92% | -1.24% | 11.10 | 1.43 |
| VERIZON COMMUNICATIONS INC | -13.78% | -0.41% | 11.45 | 1.86 |
| EXXON MOBIL CORP | -15.00% | -2.21% | 13.00 | 2.42 |
| MICROSOFT CORP | -18.27% | -2.31% | 12.71 | 4.78 |
| PFIZER INC | -19.96% | -2.08% | 6.84 | 1.31 |
| ALCOA INC | -35.42% | -3.97% | 130.13 | 0.85 |

- raportul Price/Earnings nu este definit pentru companiile care au raportat pierderi în ultimul trimestru („earnings” negativ)
- raportul Price/Book Value nu este definit pentru companiile care au raportat în ultimul trimestru o valoare a datoriilor mai mare decât cea a activelor („book value” negativ)

Companiile americane cu cel mai mare impact asupra indicilor

DOW JONES

Leading 5

| Code | Name | Price | % Change | Index Points |
|------|--------------|-------|----------|--------------|
| VZ | VERIZON COMM | 26.69 | -0.41% | -0.83 |
| PFE | PFIZER INC | 14.56 | -2.08% | -2.35 |
| T | AT&T INC | 24.69 | -1.24% | -2.35 |
| AA | ALCOA INC | 10.41 | -3.97% | -3.25 |
| KO | COCA-COLA CO | 52.38 | -0.89% | -3.56 |

Lagging 5

| Code | Name | Price | % Change | Index Points |
|------|-------------|--------|----------|--------------|
| IBM | IBM | 128.03 | -2.06% | -20.36 |
| CAT | CATERPILLAR | 63.94 | -3.86% | -19.45 |
| BA | BOEING CO | 61.87 | -3.88% | -18.92 |
| UTX | UNITED TECH | 66.03 | -3.11% | -16.04 |
| MMM | 3M CO | 80.95 | -2.54% | -15.97 |

NASDAQ

Leading 5

| Code | Name | Price | % Change | Index Points |
|------|--------------|-------|----------|--------------|
| APOL | APOLLO GROUP | 45.56 | 1.74% | 0.13 |
| WCRX | WARNER CHILC | 24.03 | 0.71% | 0.05 |
| JBHT | HUNT (JB) TR | 35.08 | 0.86% | 0.04 |
| NIHD | NII HOLDING | 35.57 | -0.70% | -0.04 |
| NTAP | NETAPP INC | 40.53 | -0.49% | -0.08 |

Lagging 5

| Code | Name | Price | % Change | Index Points |
|------|--------------|--------|----------|--------------|
| GOOG | GOOGLE INC-C | 459.88 | -6.91% | -5.55 |
| GILD | GILEAD SCIEN | 31.97 | -8.40% | -2.79 |
| CSCO | CISCO SYSTEM | 22.74 | -4.93% | -2.62 |
| AAPL | APPLE INC | 249.90 | -0.62% | -2.14 |
| QCOM | QUALCOMM INC | 35.96 | -2.49% | -1.98 |



Companiile cu cele mai mari variații zilnice din S&P 500

Leading 5

| Code | Name | Price | % Change |
|------|--------------|--------|----------|
| SCHW | SCHWAB (CHAR | 15.14 | 4.05% |
| GPC | GENUINE PART | 43.23 | 2.56% |
| APOL | APOLLO GROUP | 45.56 | 1.74% |
| TLAB | TELLABS INC | 7.53 | 1.35% |
| GS | GOLDMAN SACH | 146.21 | 0.68% |

Lagging 5

| Code | Name | Price | % Change |
|------|--------------|-------|----------|
| GCI | GANNETT CO | 13.50 | -10.66% |
| MAT | MATTEL INC | 20.82 | -9.48% |
| BAC | BANK OF AMER | 13.98 | -9.16% |
| GILD | GILEAD SCIEN | 31.97 | -8.40% |
| FITB | FIFTH THIRD | 12.15 | -8.30% |