

“In the end, how your investments behave is much less important than how you behave.”



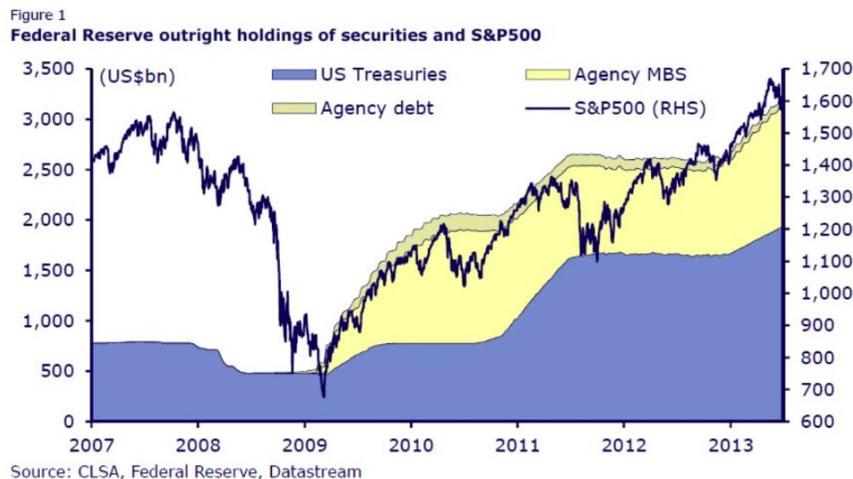
Stanton & Castleton, Inc.

An independent firm

Let's Review: Our Monthly Newsletter.....07/01/2013

This Month:

We were all reminded of the heavy hand the global Central Bankers have on the current market conditions this month on two occasions. First we heard from Mario Draghi (current president of the European Central Bank; ECB) on July 4th when in response to the continued weakness in Europe he informed the world that the ECB gave “forward guidance” to their policy; the promise of easy money. This is something we are quite familiar with here in the US entering our 6th year of ZIRP (zero interest rate policy) employed by our own central bank. As you might expect the European stock markets reacted favorably.



Meanwhile, back in “Gotham”, our own FED leader, Ben Bernanke was spooking our own markets with talk of “tapering” off our ongoing ZIRP program. As you know this got the market nervous for a few weeks but Ben had second thoughts and in his congressional testimony on the 17th of July he more or less said things aren’t as good as he thought and ZIRP is here to stay for awhile....along with the 85+ billion dollars of bond purchases the FED is doing each month! Whoo-Hoo! Happy days are here again. The US market proceeded to reach new highs.

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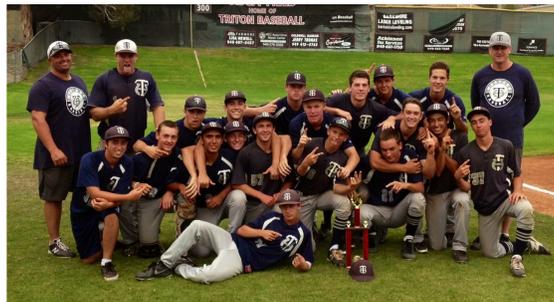
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What does it all mean? Not sure, however one day the central banks will back away from their largess and we may have just gotten a glimpse at what the market reaction could be. Something to think about...

Bob Stanton (registered principal):

Time for a baseball update... (Hey stay awake!) Cole's high school summer season ended with a tournament. Thirty two teams duked it out and THHS went 6-0-1 and won the trophy! If you're going to have to go watch 7 baseball games in 4 days at least I saw a winner!



Ron Castleton (registered principal):

Last week I said: *“If this is like other home-improvement projects I’ve suffered through, there are likely a whole lot of surprises before we are through.... I will keep you updated.”* I was right ahhhh.....!! Let’s just say that my concept of time and schedule and a construction guy’s concept are slightly different.

Amy Negri (administrative assistant):

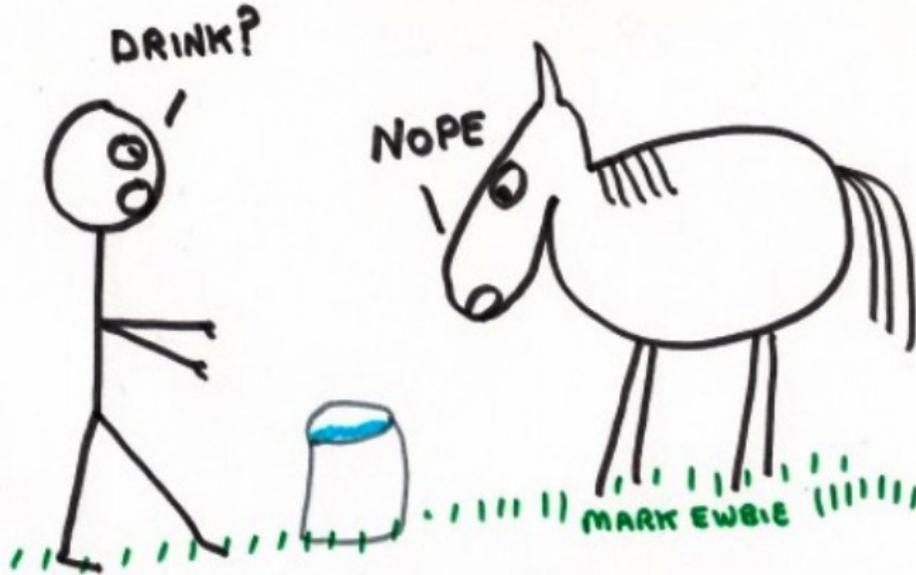
Ryan and I spent July 4th in Wisconsin! It was great to be with family and friends from home, but man are the mosquitoes BAD! We also attended a wedding of two great friends and it was a beautiful day! My birthday was yesterday, 7-11, and I’m feeling a year younger today ;)

Kevin Kraus (Business Development):

Summer time means Knute is home from college...but he's out of town 3 of 4 weekends his month. I think I saw him more watching computer broadcasts of his lacrosse games from MD than I am seeing him while he is home! I guess the apple didn't fall too far from the tree!

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This month “Financial Thought”:



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**Benjamin Graham
The Intelligent Investor**

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The Numbers:

Monthly Closing Values and Changes / 06-28-2013

DOLLAR	Neutral vs. Euro	NASDAQ	3,403.25	+74.46
10-YR YIELD	2.48%	S&P 500	1,606.28	+8.71
GOLD	\$1,223.80	DJIA	14,909.60	+69.80

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