

## Market Close

## Market Commentary

Prices as of 4:15 p.m. ET - Source: Bloomberg

## MAJOR STOCK INDEX PERFORMANCE

Index	Price	Chg	% Chg	YTD
Dow Jones Industrials	12837.33	95.51	0.75	5.07
Dow Jones Transports	5250.74	58.61	1.13	4.60
Dow Jones Utilities	483.09	-0.93	-0.19	3.96
S&P 500	1357.98	13.20	0.98	7.98
S&P 400 Mid-Cap	938.17	10.15	1.09	6.71
S&P 600 Small-Cap	438.69	7.95	1.85	5.69
S&P 500/Citigroup Growth	737.55	5.94	0.81	8.84
S&P 500/Citigroup Value	612.49	6.54	1.08	6.84
S&P MidCap 400/Citigroup Growth	428.83	3.97	0.93	7.35
S&P MidCap 400/Citigroup Value	322.36	3.95	1.24	6.01
S&P SmallCap 600/Citigroup Growth	323.02	5.16	1.62	6.74
S&P SmallCap 600/Citigroup Value	292.72	5.76	2.01	4.56
NASDAQ Composite	2929.76	34.43	1.19	12.46
NASDAQ 100	2620.83	28.31	1.09	15.06
Dow Jones World (ex-U.S.)	185.69	2.45	1.34	0.23
Dow Jones Asia-Pacific	119.54	-0.08	-0.07	1.52
STOXX Europe 600	248.27	3.91	1.60	1.53

## S&amp;P GICS SECTOR INDICES PERFORMANCE \*\*

Indices	Price	Chg	% Chg	YTD
Consumer Discretionary	349.09	3.22	0.93	13.13
Consumer Staples	355.74	-0.31	-0.09	6.02
Energy	499.52	6.98	1.42	-4.09
Financials	195.54	3.30	1.71	11.59
Health Care	436.29	4.18	0.97	8.56
Industrials	308.49	3.75	1.23	5.53
Information Technology	463.82	4.56	0.99	13.15
Materials	224.39	4.28	1.95	5.99
Telecom	145.74	-0.31	-0.21	12.26
Utilities	188.27	-0.36	-0.19	2.89

## COMMODITY &amp; CURRENCY PERFORMANCE

Instrument	Price	Chg	% Chg	YTD
Crude Oil (Front Month Future)	\$84.10	0.83	1.00	-14.90
Gold (Front Month Future)	\$1,622.20	-3.50	-0.22	3.54
Copper (Front Month Future)	\$343.10	3.55	1.05	-0.15
U.S. Dollar/Japanese Yen (Spot)	¥78.93	-0.18	0.23	-2.56
Euro/U.S. Dollar (Spot)	\$1.27	0.01	0.87	-2.12
British Pound/U.S. Dollar (Spot)	\$1.57	0.01	0.40	1.19

Markets staged a rally at the corner of Broad & Wall, sending the S&P 500 Index to its highest level in over a month. The benchmark index gained 13 points to 1357 and the Dow was up 95 points to 12837, while the NASDAQ was higher by 34 points to 2929. NYSE Composite volume totaled over 3.7 billion shares. The NYSE was 5-1 positive on issues and on volume. Advancers beat decliners on the NASDAQ by 3-1 on issues and by 6-1 on volume. The rally was buoyed by hopes for additional stimulus measures, ahead of the conclusion of the Fed's two-day policy meeting tomorrow. In addition, some euro zone concerns eased to add to the positive tone as Spanish bond yields declined after a solid bill auction and European creditors prepared to ease Greece's bailout terms. As a result, all sectors saw green. Materials led the push higher as crude oil advanced and copper extended its longest rally in seven weeks. Earnings results also garnered attention. FedEx initially lost ground after posting disappointing full-year guidance, but rebounded to gain \$2.50 to \$91.01 after saying it plans to restructure its express business. Oracle also advanced, increasing 79 cents to \$27.90 as its fourth-quarter profit topped estimates and fellow techie Adobe was scheduled to post its tally after the closing bell tonight. In bondland, Treasury prices experienced their first decline in three sessions with the 10-year note down 12/32 to yield 1.62% and the 30-year bond lost nearly a full point and half to yield 2.73%.

## KEY RATES \*\*\*

Instrument	Rate%	Instrument	Rate%
Fed Funds	0.25	2-Year Treasury	0.29
Discount Rate	0.75	10-Year Treasury	1.62
Prime Rate	3.25	30-Year Treasury	2.73
1-Month LIBOR	0.24	30-Year Mortgage	3.63
3-Month LIBOR	0.47	10-Year Corporate A	3.15
6-Month LIBOR	0.74	30-Year Corporate A	4.27

See pages 2 and 3 for important disclosures and definitions.

Investment and Insurance Products: ►NOT FDIC Insured ►NO Bank Guarantee ►MAY Lose Value

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The indices are presented for illustrative purposes only and are not presented to illustrate the performance of any security. Investors cannot directly purchase any index.

The Dow Jones Industrial Average (a registered trademark of Dow Jones & Co., Inc) is an unmanaged index composed of 30 common stocks. Stocks selected are established U.S. companies that are leaders in their industries and are not limited to industrial sector stocks. The stocks in the index currently represent about a fifth of the \$8 trillion-plus market value of all U.S. stocks and about a fourth of the value of stocks listed on the New York Stock Exchange.

The NASDAQ Composite (a registered trademark of Nasdaq Stock Market, Inc.) is an unmanaged index of common stock. The NASDAQ Composite Index measures all NASDAQ domestic and international based common type stocks listed on The Nasdaq Stock Market. Currently, only stocks that have an exclusive U.S listing on the Nasdaq Stock Market are eligible for inclusion in the Composite (unless included prior to January 1, 2004).

The NASDAQ-100 Index (a registered trademark of Nasdaq Stock Market, Inc.) includes 100 of the largest domestic and international non-financial securities listed on The Nasdaq Stock Market based on market capitalization. The Index reflects companies across major industry groups including computer hardware and software, telecommunications, retail/wholesale trade and biotechnology. It does not contain securities of financial companies including investment companies.

The S&P 500 (a registered trademark of McGraw-Hill Companies) includes 500 large cap stocks, which together represent about 75% of the total U.S. equities market. Companies eligible for addition to the S&P 500 have market capitalization of at least \$3 billion. (as of January 2009)

The S&P MidCap 400 (a registered trademark of McGraw-Hill Companies) includes 400 companies, and represents about 7% of the U.S. markets. Companies eligible for addition to the S&P MidCap 400 have market capitalization between \$750 million and \$3.3 billion (as of January 2009).

The S&P SmallCap 600 (a registered trademark of McGraw-Hill Companies) includes 600 companies and represents about 3% of the U.S. equities markets. Companies eligible for addition to the S&P SmallCap 600 have market capitalization between \$200 million and US1.0 billion (as of January 2009).

### Style Indices [S&P/Citigroup Growth/Value] \*

The S&P style indices (a registered trademark of McGraw-Hill Companies) are market capitalization-weighted. They are the result of dividing the market cap of each parent index into approximately equal growth and value indices. Each company in the parent index is identified as pure growth, pure value, or neither pure growth nor pure value. Companies that are classified as neither pure growth nor pure value will be listed in both sub-indices.

Dow Jones Sustainability World ex-U.S. 80 Index<sup>SM</sup> tracks the performance of the largest companies globally, excluding the U.S., that are included in the Dow Jones Sustainability World Index<sup>SM</sup>. The 80 companies are weighted by their sustainability score.

Dow Jones Asia-Pacific indexes comprise the Dow Jones Sustainability Asia Pacific Index (DJSI Asia Pacific) as well as a narrower subset index excluding companies that generate revenue from alcohol, tobacco, gambling, armaments & firearms.

STOXX Europe 600 Index is derived from the STOXX Europe Total Market Index (TMI) and is a subset of the STOXX Global 1800 Index. With a fixed number of 600 components, the STOXX Europe 600 Index represents large, mid and small capitalisation companies across 18 countries of the European region: Austria, Belgium, Denmark, Finland, France, Germany, Greece, Iceland, Ireland, Italy, Luxembourg, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland and the United Kingdom.

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### S&P GICS Sector Performance \*\*

The Global Industry Classification Standard (GICS) is an enhanced industry classification system jointly developed MSCI Barra and Standard & Poor's (S&P) in 1999. The S&P Global Sector Indices highlight the sector characteristics of the S&P Global 1200, which represents 70% of world's market capitalization. "Global Industry Classification Standard (GICS)", "GICS" and "GICS Direct" are service marks of MSCI Barra and Standard & Poor's. "GICS" is a trademark of S&P and MSCI Barra.

The Bond Buyer20 G.O. Index is published by the *BOND BUYER* newspaper. The index tracks 20 general obligation municipal bonds that mature in 20 years rated approximately equivalent to AA rated by Standard and Poor's.

### Key Rates \*\*\*

All figures represent past performance, which is not an indication of future results. These figures do not represent specific investments. Bond and CD quotations may not be representative of the bonds or CDs offered by Wells Fargo Advisors or held in its inventory. The yields and rates presented here are the typical average of those available for each type of investment as of dates listed.

The Fed Funds Target rate is the interest rate that banks charge to other banks for overnight loans of their excess reserve funds. The rate is set by the Federal Reserve Board.

The Discount Rate is the rate the Federal Reserve charges on loans to member banks.

The Prime Rate is a commercial bank's stated reference rate for lending.

LIBOR is an acronym for London Inter-Bank Offered Rate. LIBOR represents the short-term interest rate that creditworthy international banks charge each other for loans.

The Bond Buyer 40 Index is published by the *BOND BUYER* newspaper. The index tracks municipal bond prices and is composed of 40 actively traded general obligation and revenue issues rated approximately equivalent to A or better by Standard and Poor's.

Standard & Poor's and Moody's Investor Service are independent providers of credit ratings. An issue's credit rating is a current opinion of the creditworthiness of an obligor and their perceived ability to meet their financial obligations. Rating agencies provide gradations of creditworthiness using rating symbols. Standard & Poor's highest rating is AAA and the lowest rating being D. Any rating below BBB is considered to be non-investment grade. Moody's highest credit rating is Aaa and the lowest rating is C. Any rating below Baa is considered non-investment grade.

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