

Thank God It's Friday!

May 22, 2009



Please join us in congratulating Meredith Rosen as she is conferred with a Master's Degree in Business - MBA - from the University of San Francisco after 19 grueling months of thinking, studying, learning and maintaining an excellent GPA. Remarkably, all was achieved with great discipline and good humor while maintaining her leadership role here at Bedell Investment Counselling.

Well done, Mere! We are so proud of you.

So as graduations from coast to coast usher in a new roster of ideas and talent, we find ourselves feeling pretty good about the resiliency of American ingenuity. Innovation will be the key to a sustainable recovery from what ails us. This week was fraught with rhetoric coming out of both Washington and Wall Street. Stocks surged higher on Monday, then sold-off on Wednesday and Thursday. Finally stocks ended the week UP a whopping 9 points. The Market basically spun its wheels rapidly yet went nowhere. It appears we've hit a roadblock at this stage of the recovery.

Speaking of spinning wheels, General Motors is now back on the front page as its deadline to present a viable plan is fast approaching. The Obama administration has given them until June 1st to come up with a solution to radically cut costs and rollout the blueprints for the next generation of the automobile industry. It ain't your father's Oldsmobile they're looking for. In fact, it's not yours either. GM needs to come up with a framework that will transcend your great-grandkids' needs for energy efficient transportation. No small task, but this will be key for the competitiveness of US manufacturing on a global landscape.

Spring is in full force and investors are heading into the 3-day Memorial Day weekend feeling better than they have in weeks. The Market continues to shake off negative news like a wet dog. We still think we're due for a pullback, but it doesn't feel like it will be that major.

By: Mike Frazier and Jude Bedell