

From The Desk Of John Colley...

- Hard to believe, but, the **Eurozone seals the deal with Greece**. Finance ministers agree to an ambitious EUR 130 billion rescue deal. This is the second bailout in 15 months. We must remember this is just another step in what is sure to be a long process. European stock markets saluted the achievement and most markets rose overnight.

Corporate News:

- **Kraft Foods'** earnings were up 54% in the last quarter, but margins of profit were hurt by higher packaging and ingredient costs.
- **Walmart's** net falls 15% on higher costs. Revenue rose 6% to \$123.1 billion but misses estimates.
- **Home Depot's** profit climbs a healthy 32% (50¢ per share versus 42¢ estimate.) as strong sales in U.S. stores actually led the way.
- **Apple** strikes a new and lucrative phone contract with China. More details to come later in the week.
- **Macy's** net rose 12% on strong holiday sales.
- **Medtronic** (bio-medical instruments/equipment) came in on target (84¢ versus 84¢).
- **Coca Cola** raises its dividend to 51¢ (from 47¢); bottom line very strong.
- **Kinder Morgan** (oil/gas pipeline) beat the Street and raised forward guidance.
- **CenturyLink**, the nation's 4th largest phone utility and cell tower specialist, beat the Street with earnings and plans to raise its dividend. Yield is a nice 7.3% now. (Next x-date is 3/2)

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