

FIRST COVERAGE WEEKLY SENTIMENT (April 7, 2009)

First Coverage Market Sentiment: Bearish	First Coverage Index: 48.7	Weekly Change: 0.0%	Sell-Side Certainty: Negative
Bullish Industries (2)	Neutral Industries (6)	Bearish Industries (2)	Weekly Sentiment Change
	Basic Materials		
	Consumer Goods		Bearish
	Consumer Services		
		Financials	
Health Care			
	Industrials		Bullish
		Oil & Gas	Bearish
Technology			
	Telecommunication		Bearish
	Utilities		Bearish

The Pause that Refreshes!

Darth Vader vs. Luke Skywalker. Batman vs. the Joker. And now..the Bulls vs. the Bears.

Epic battles don't get any better, bigger or more meaningful. And, like most epic battles, this one is destined to go down in three acts.

A quick refresher:

Act 1: Market devastation, bears win.

Act 2: March rally and a bottom 'potentially' called, bulls win.

And now, instead of in Act 3, we seem to be in the intermission.

Two months ago we saw the sell-side get increasingly bullish. Then over the last few weeks, we've seen them lose their enthusiasm for the rally. And over the last week...nothing. The bulls on the sell-side

seem to finally be balanced against the bears on the sell-side, and both appear to be placing their stake in the ground and refusing to budge until this market ultimately declares one side the winner.

Bears are comforted by fundamentals, including another 663,000 lost jobs and unemployment that is heading towards 10.0%. Bulls continue to believe that sound decisions by global leaders, lots of liquidity, and faith that better days are always predicted by the market before they are seen by the economy lead to the right path to follow. Either way, nature abhors a vacuum and the market abhors indecision, so a victor should emerge sooner than later.

Since the sell-side hasn't moved at the macro level since last week, as we head into earnings season, it would be worthwhile to see the stocks that are the most bullish and bearish, and also those seeing the greatest change in sentiment, bullish or bearish.

Bullish

Rank	Symbol	Name
1st	MSFT	MICROSOFT CP
2nd	SYNA	SYNAPTICS INC
3rd	BKE	BUCKLE INC
4th	CVS	CVS CAREMARK CP
5th	APEI	AMERICAN PUB. EDU.

Bearish

Rank	Symbol	Name
1st	GRMN	GARMIN LTD
2nd	WY	WEYERHAEUSER CO
3rd	BBT	BB&T CP
4th	SRX	SRA INTERNATIONAL
5th	DNDN	DENDREON CORP

Greatest Bullish Shifts Week / Week

Symbol	Name	Industry
SYNA	SYNAPTICS INC	Technology
CSGN	NULL	Financials
CM	CANADIAN IMP BANK	Financials
HNZ	HEINZ H J CO	Consumer
ARD	ARENA RESOURCES	Oil & Gas

Greatest Bearish Shifts Week / Week

Symbol	Name	Industry
MON	MONSANTO	Consumer
CNQ	CDN NAT RES	Oil & Gas
SKT	TANGER	Financials

WFC
VMW

WELLS FARGO
VMWARE, INC.

Financials
Technology

Until next week ...

About The First Coverage Weekly Street Sentiment

Derived from the aggregated analysis of thousands of actual trade ideas and data being sent in real-time from the sell-side to the buy-side, the First Coverage Weekly Street Sentiment provides a snapshot of market trends and a unique perspective of the mindset of the Street for the week ahead. The following data has been extracted directly from all information transmitted in the past week by sell-side representatives from more than 250 firms submitting information to portfolio and asset managers across North America via the First Coverage platform.

About First Coverage

Catering to more than 300 financial institutions worldwide, [First Coverage](#) provides a web-based platform that simplifies the gathering, evaluation and organization of all sell-side services and information. For more information, visit www.firstcoverage.com or contact us at info@firstcoverage.com.

***For media inquiries, please contact Deborah Jorge at First Coverage:
Deborah.Jorge@FirstCoverage.com, 617-303-0067 (office) or 413-531-0959 (mobile).***

--DISCLAIMER--

First Coverage's Weekly Street Sentiment ("WSS") is derived from sources believed to be reliable, but which we furnish "AS IS" and "WITH ALL FAULTS." We do not warrant or guarantee the suitability, timeliness, sequence, accuracy, or completeness of WSS. THERE ARE NO WARRANTIES OF ANY KIND, EXPRESSED, IMPLIED OR STATUTORY (INCLUDING, WITHOUT LIMITATION, SUITABILITY, TIMELINESS, TRUTHFULNESS, SEQUENCE, ACCURACY OR COMPLETENESS), ANY IMPLIED WARRANTIES ARISING FROM TRADE USAGE, COURSE OF DEALING, OR COURSE OF PERFORMANCE, OR THE IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR USE OR PURPOSE. THERE ARE NO WARRANTIES, EXPRESSED OR IMPLIED, AS TO THE RESULTS TO BE OBTAINED FROM USE OF WSS. Any analysis, observation or other opinion that WSS may contain is, and must be construed solely as, a statement of opinion and not a statement of fact, indication of preference or recommendation of any nature. Content contained in WSS is not intended to and does not constitute investment advice and no investment adviser-client relationship is formed.