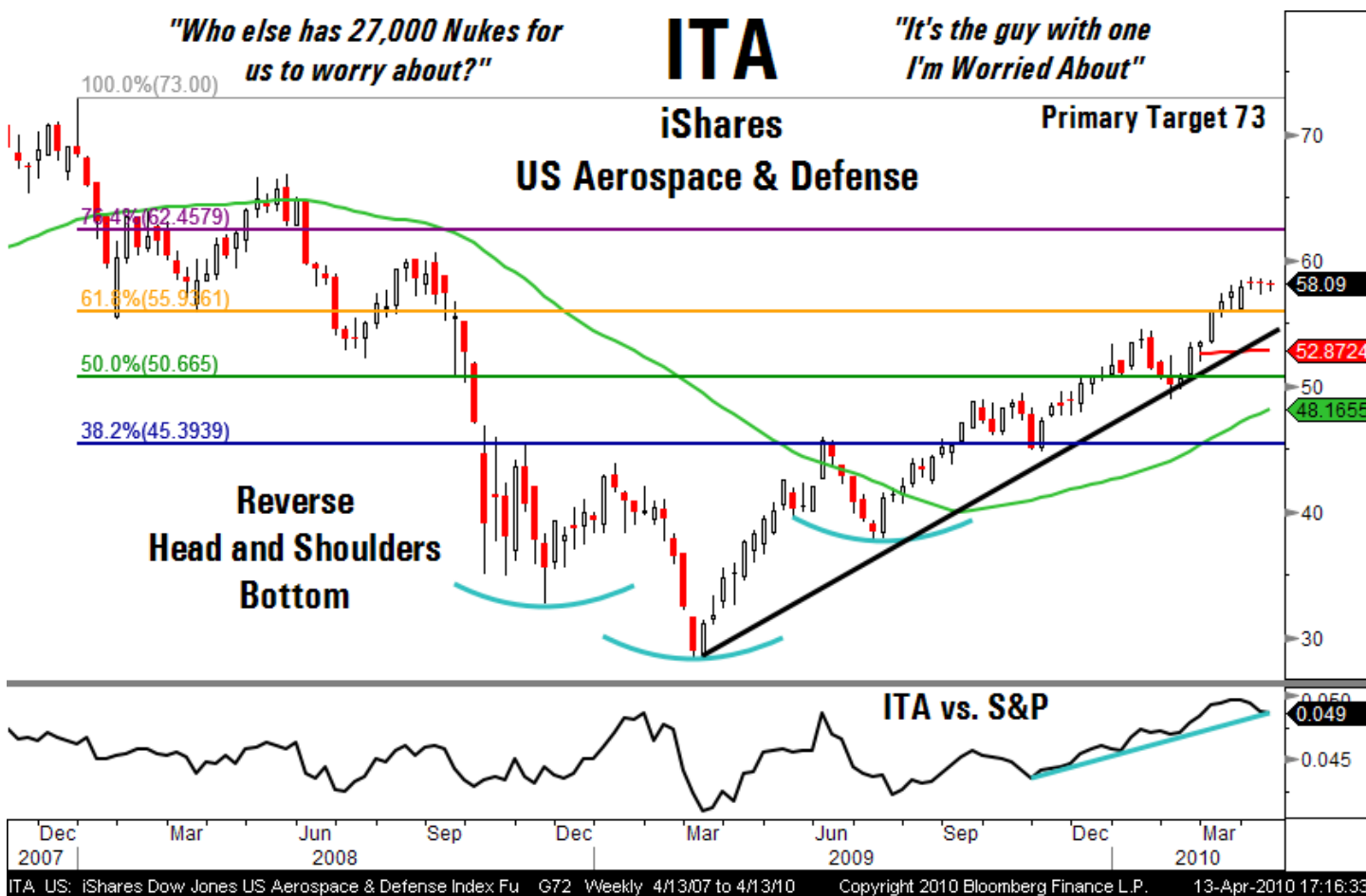


"The Sum of All Charts"

Euro, Dollar Index, Gold, Oil, DJ Transports, Volvo, Scania, MAN, BBA Aviation, easyJet, Northrop Grumman, Rockwell Collins, Home Depot, Lowe's, Sherwin-Williams, Williams-Sonoma, NASDAQ Comp, iBM, NYSE Healthcare Index, Spain, Prague Stock Exchange, Thai Set

As the historic Nuclear Summit in Washington D.C. comes to a close, it is only fitting that the Aerospace and Defense, Machinery, Industrials, Transportation and Technology Stocks are amongst the groups leading the global markets higher. Similarly, it is no coincidence that consumer discretionary names are surging as the largest meeting of World leaders called by a U.S. President since FDR, gathered to discuss how to keep those consumers safe and spending. As they say on "Meet the Press", we need "more evidence and less rhetoric." I present the evidence.



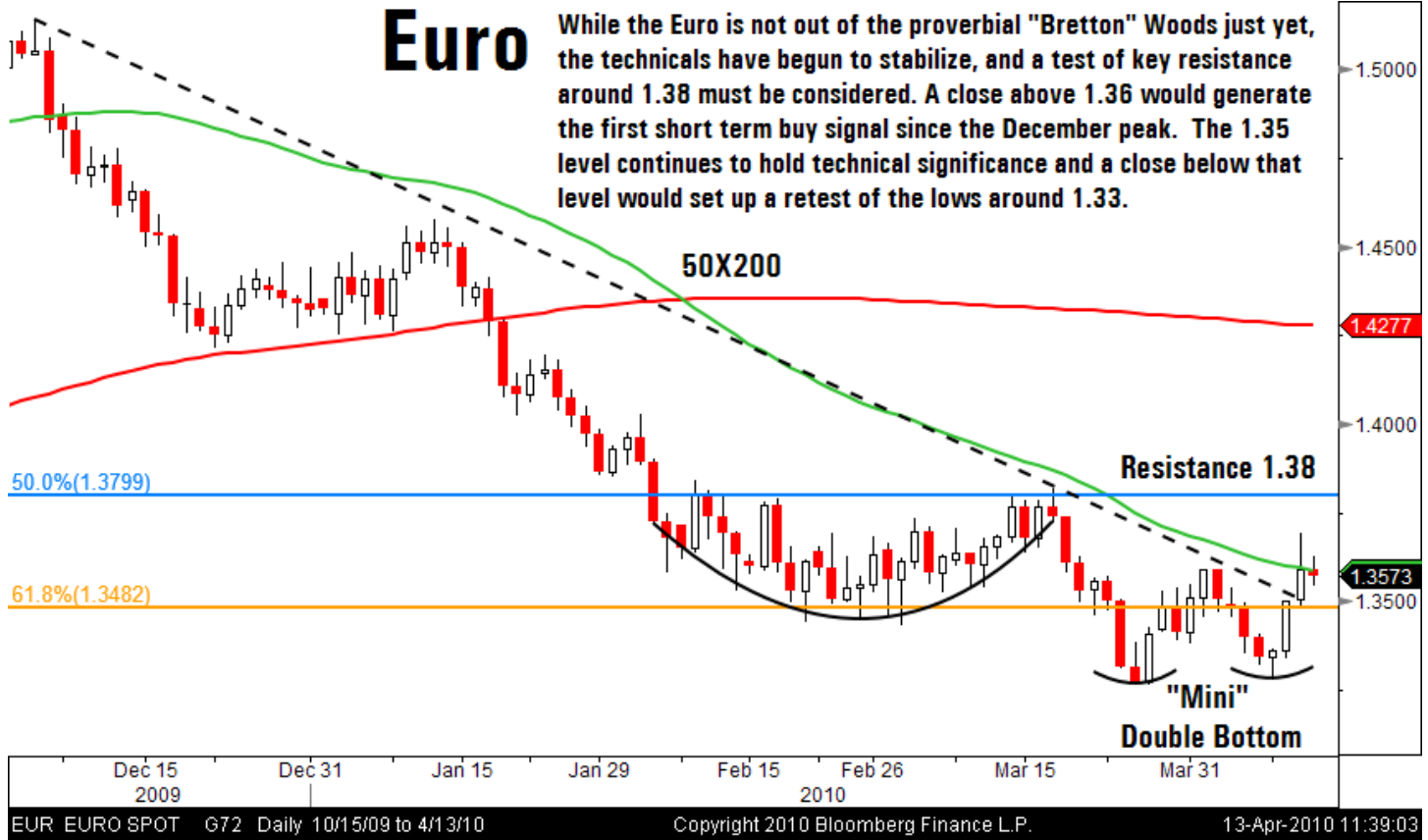
See Important Disclosures and Analyst Certification on Page 13

Auerbach Grayson & Company Incorporated 25 W 45th Street New York, NY 10036

Member FINRA, SIPC

Euro

While the Euro is not out of the proverbial "Bretton" Woods just yet, the technicals have begun to stabilize, and a test of key resistance around 1.38 must be considered. A close above 1.36 would generate the first short term buy signal since the December peak. The 1.35 level continues to hold technical significance and a close below that level would set up a retest of the lows around 1.33.

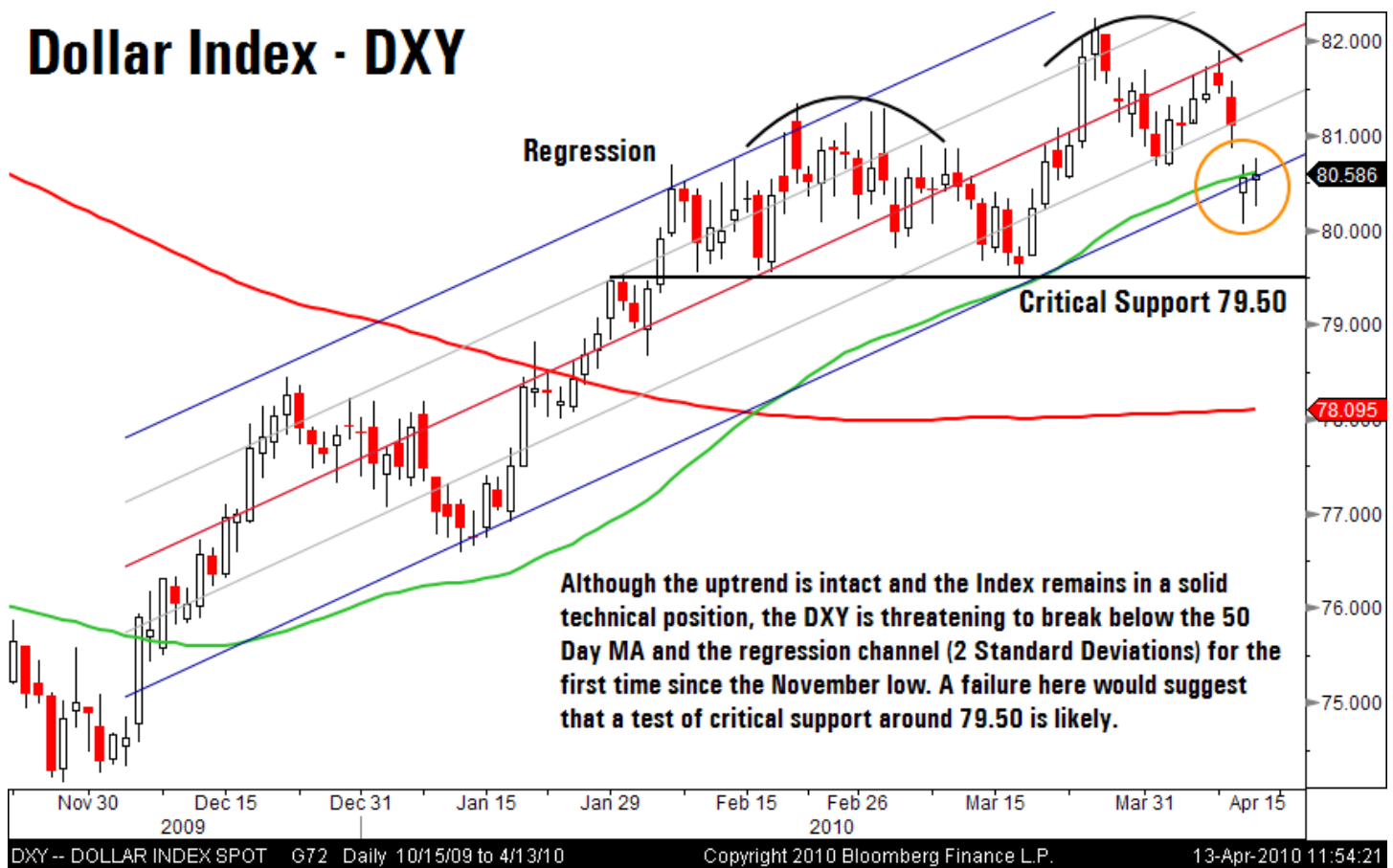


Dollar Index - DXY

Regression

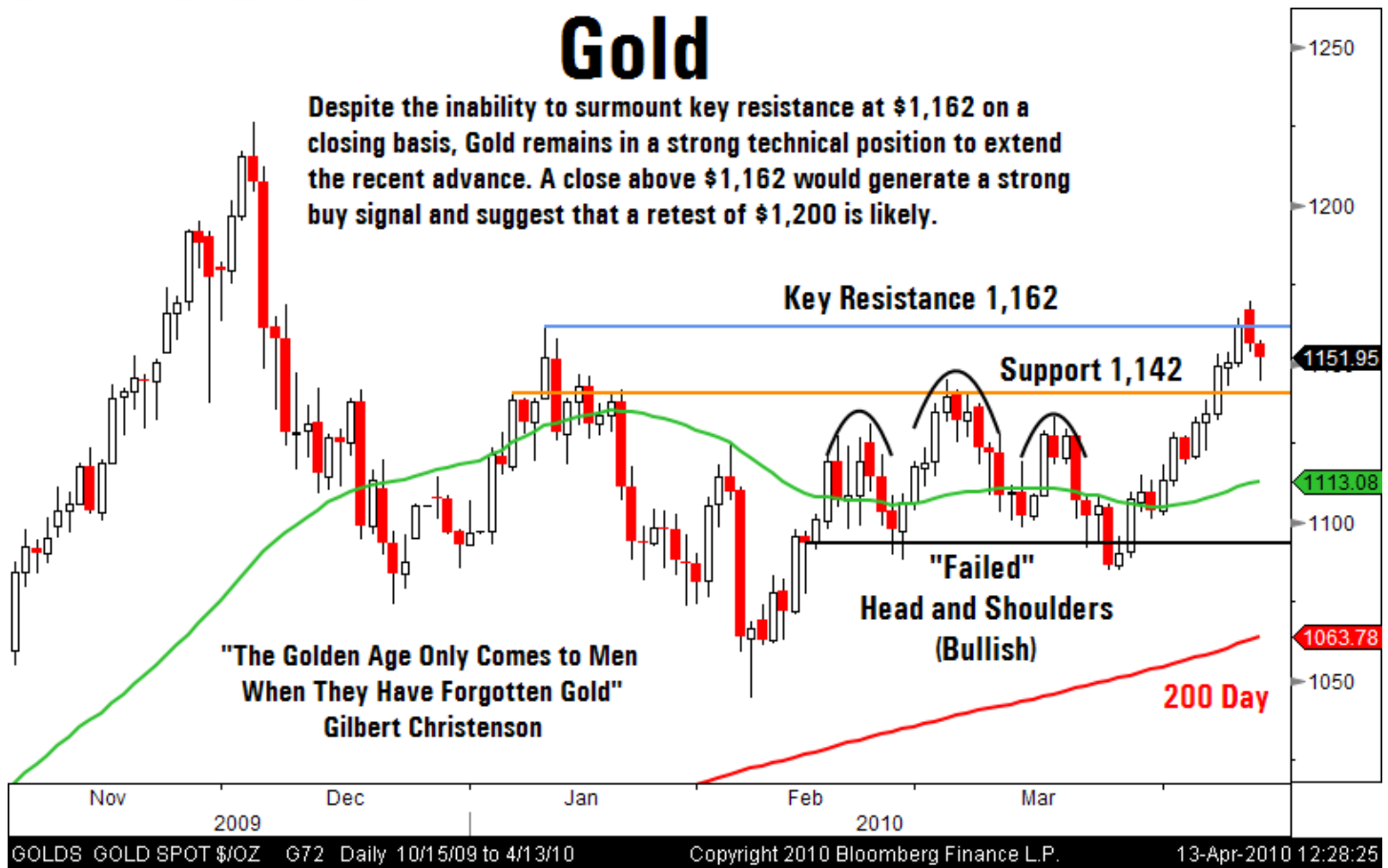
Critical Support 79.50

Although the uptrend is intact and the Index remains in a solid technical position, the DXY is threatening to break below the 50 Day MA and the regression channel (2 Standard Deviations) for the first time since the November low. A failure here would suggest that a test of critical support around 79.50 is likely.



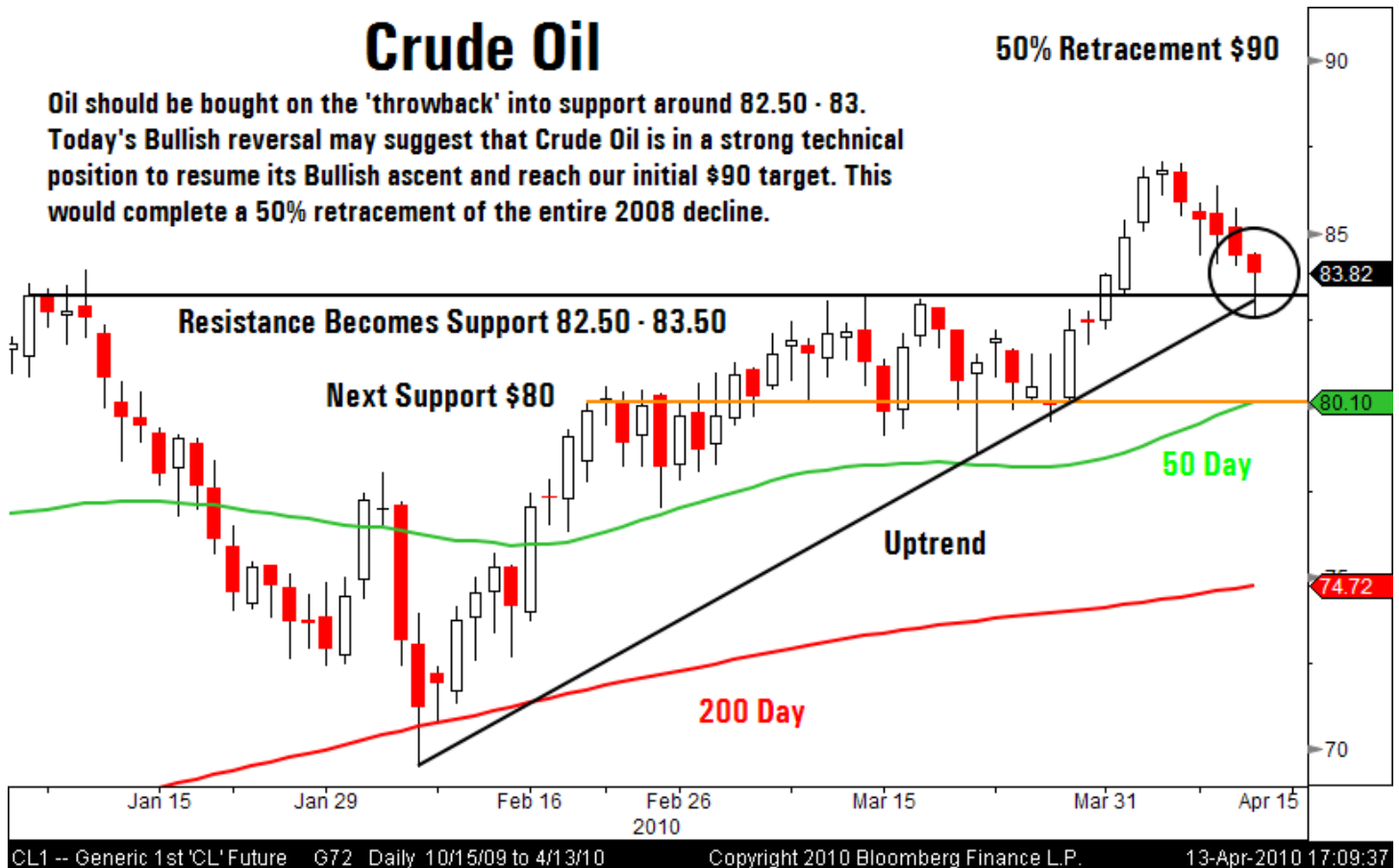
Gold

Despite the inability to surmount key resistance at \$1,162 on a closing basis, Gold remains in a strong technical position to extend the recent advance. A close above \$1,162 would generate a strong buy signal and suggest that a retest of \$1,200 is likely.



Crude Oil

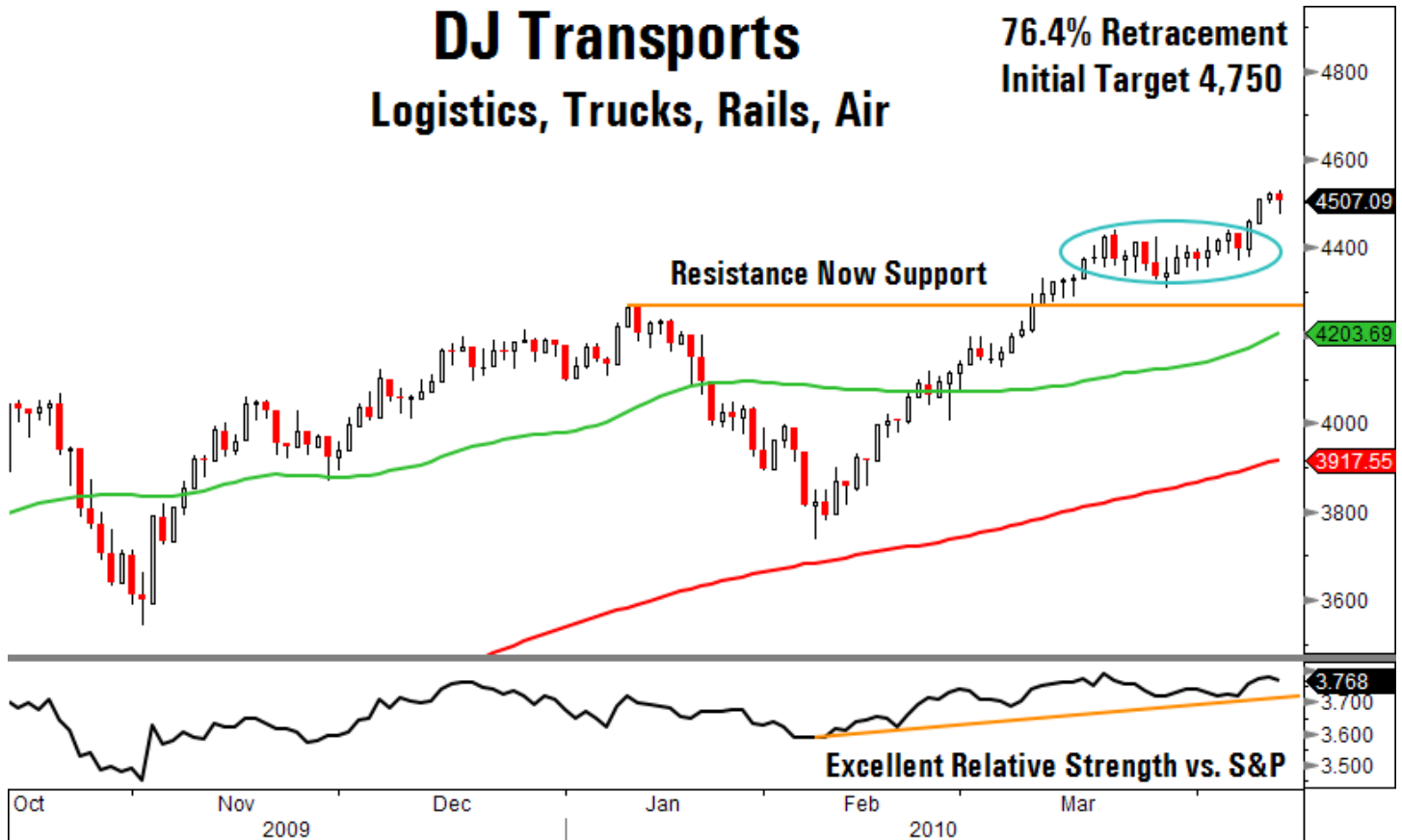
Oil should be bought on the 'throwback' into support around 82.50 - 83. Today's Bullish reversal may suggest that Crude Oil is in a strong technical position to resume its Bullish ascent and reach our initial \$90 target. This would complete a 50% retracement of the entire 2008 decline.



DJ Transports

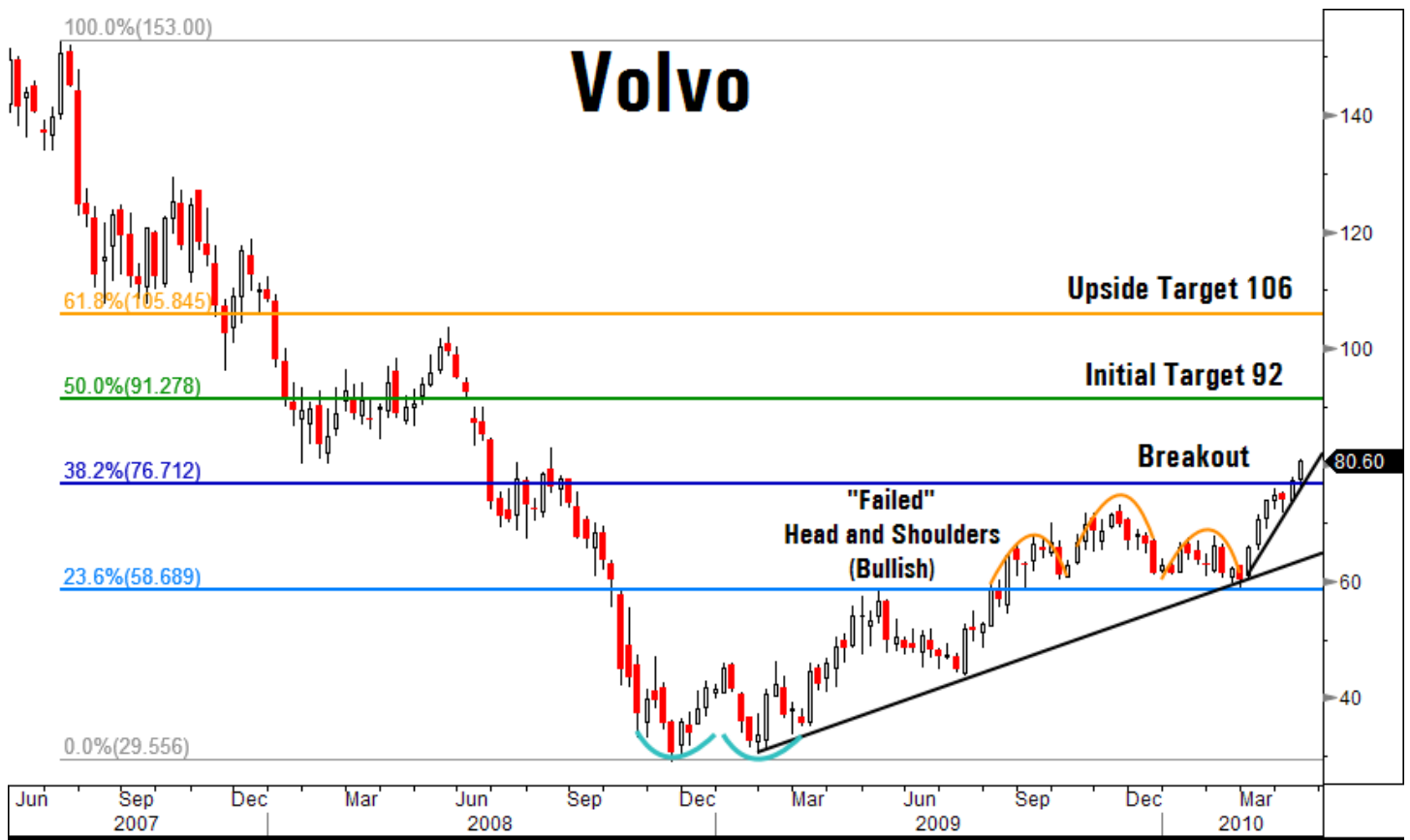
Logistics, Trucks, Rails, Air

76.4% Retracement
Initial Target 4,750



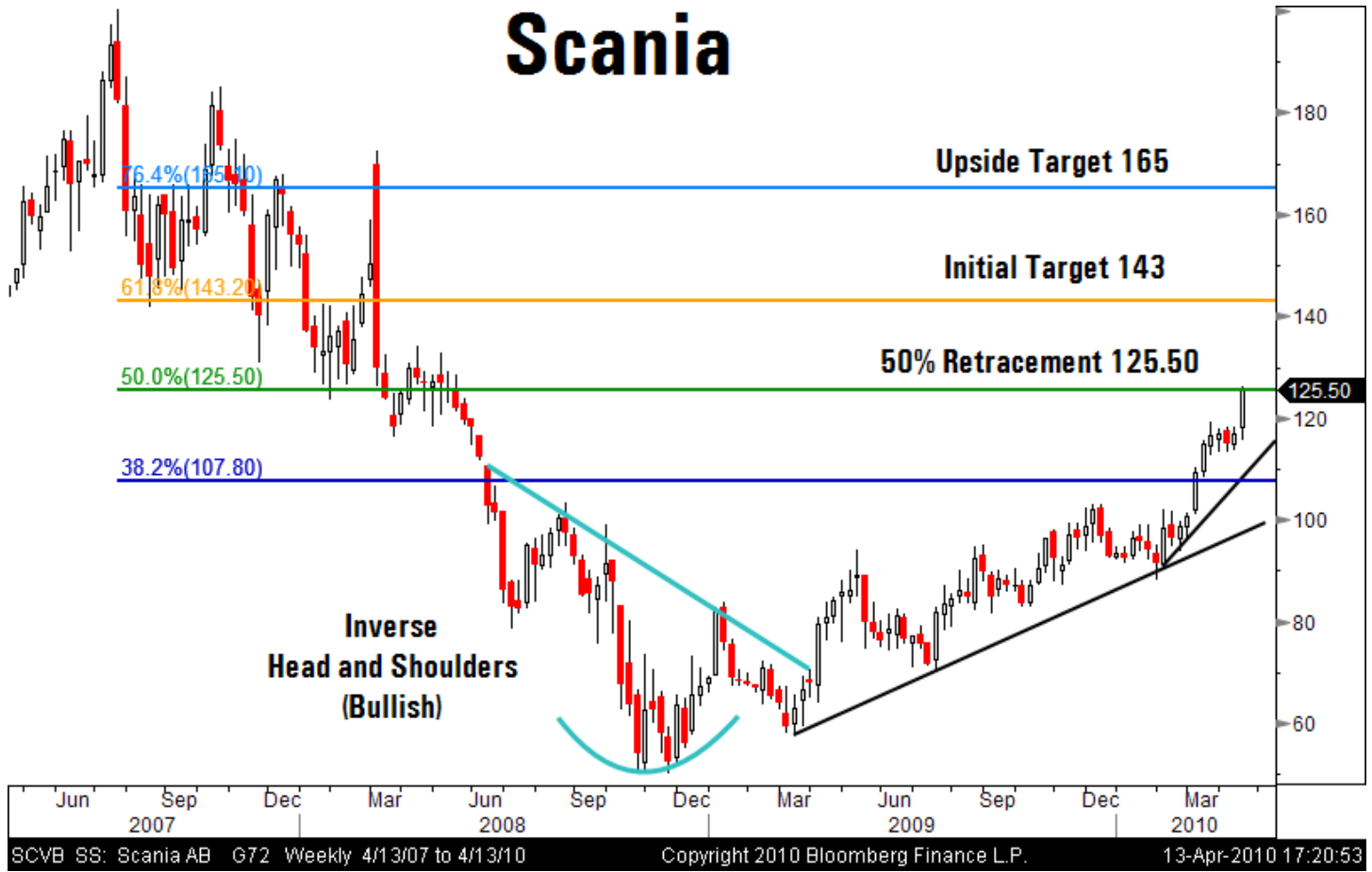
TRAN -- DOW JONES TRANS. AVG G72 Daily 10/15/09 to 4/13/10 Copyright 2010 Bloomberg Finance L.P. 13-Apr-2010 13:41:44

Volvo

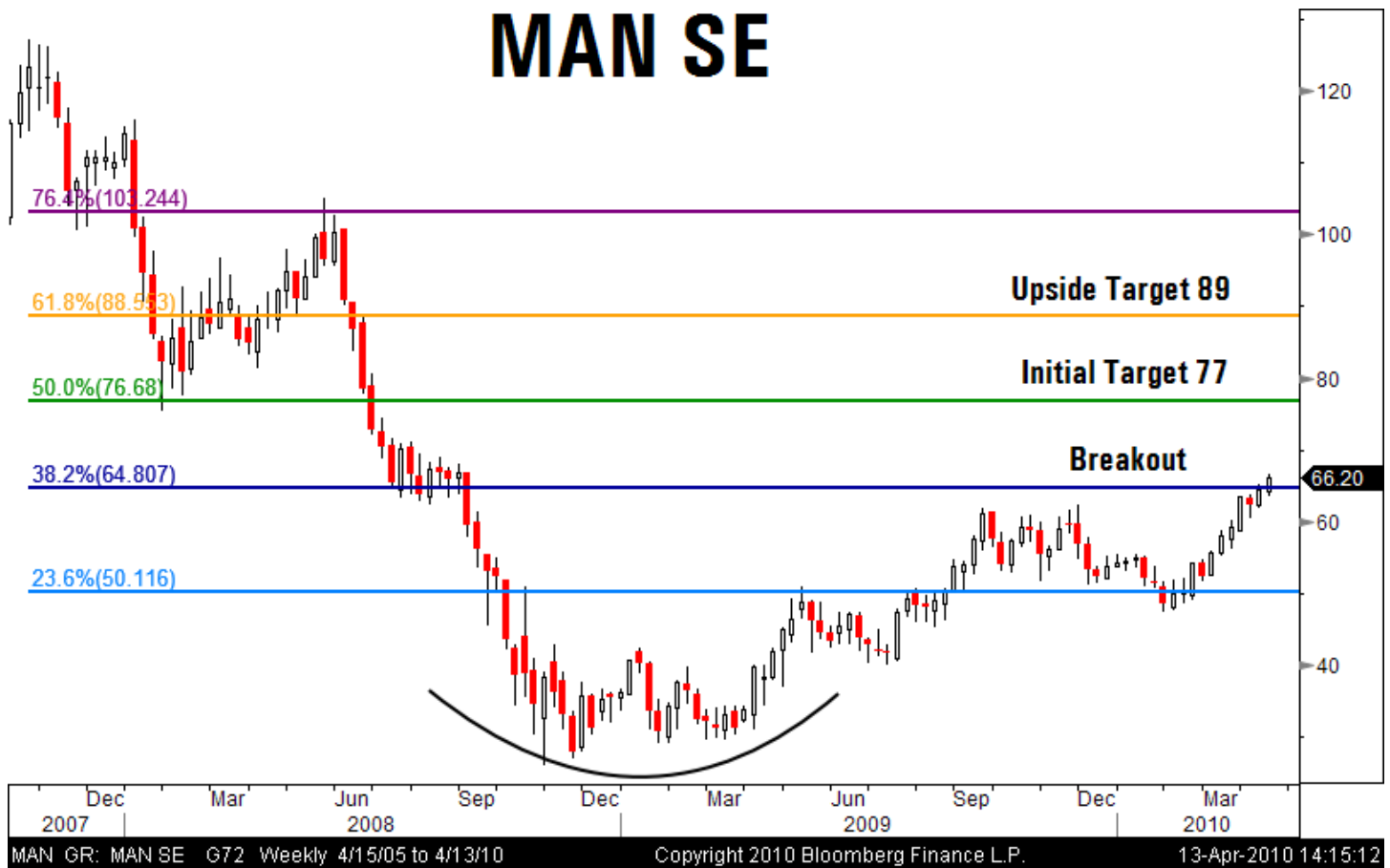


VOLVB SS: Volvo AB G72 Weekly 3/30/07 to 4/13/10 Copyright 2010 Bloomberg Finance L.P. 13-Apr-2010 13:53:14

Scania

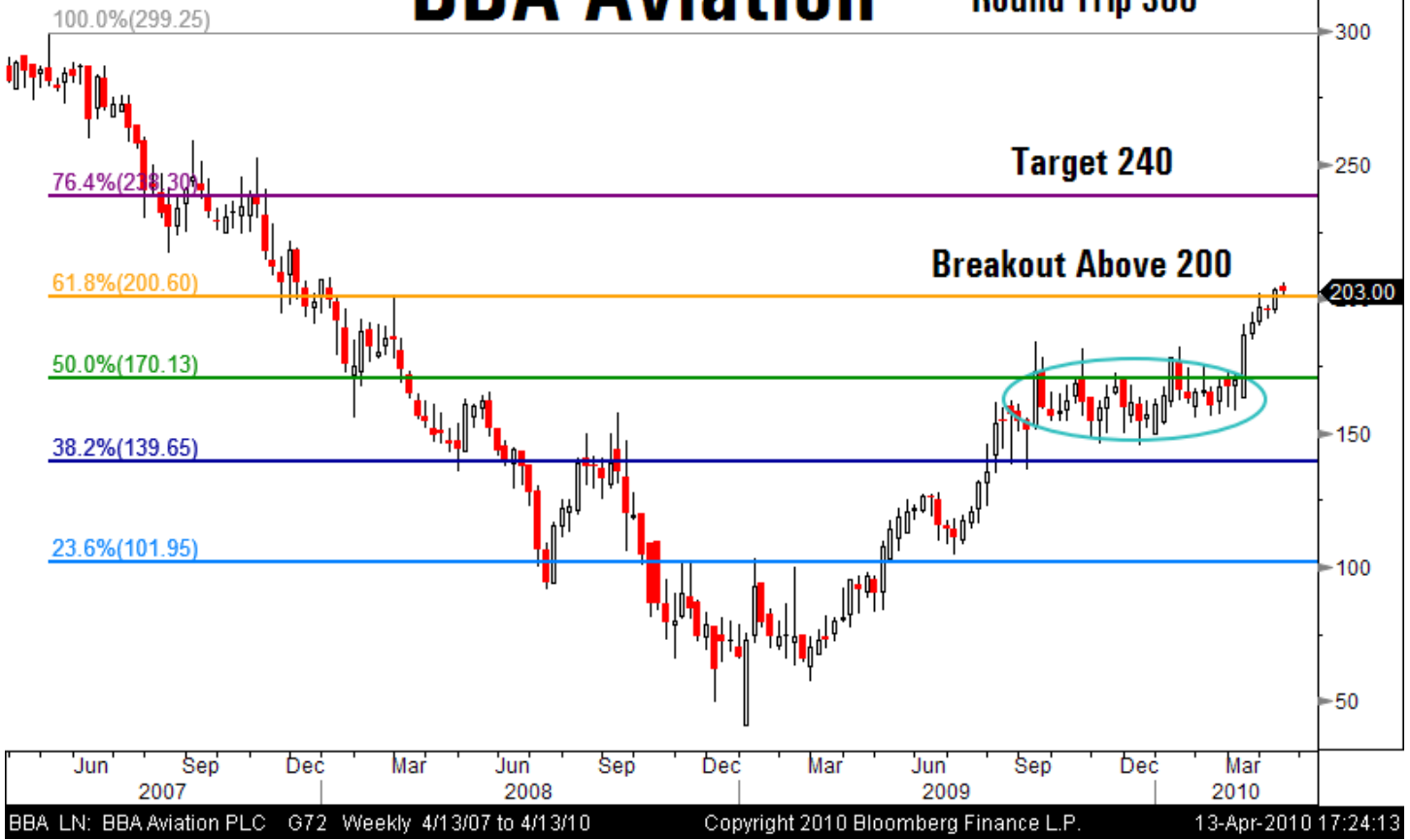


MAN SE

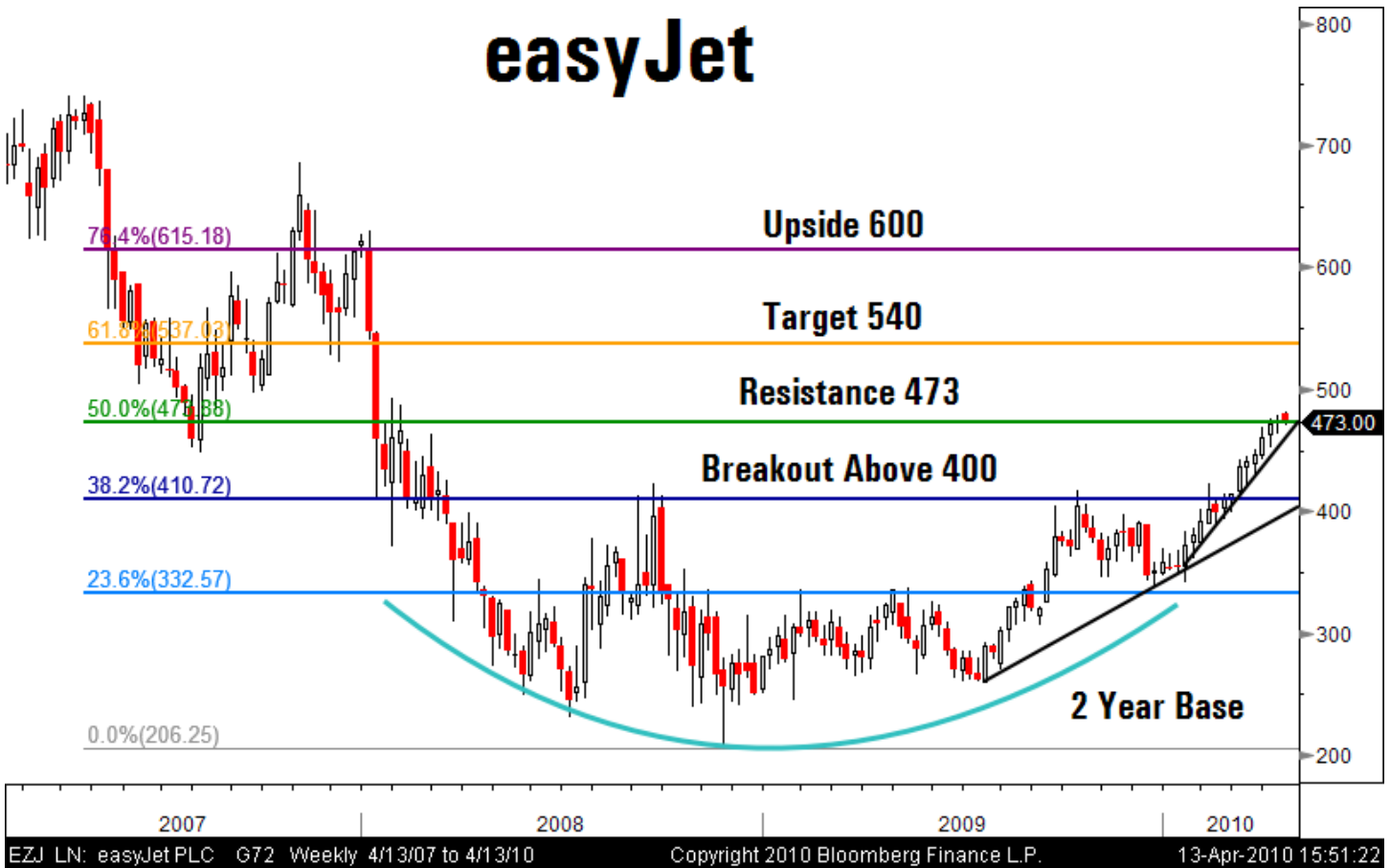


BBA Aviation

Round Trip 300

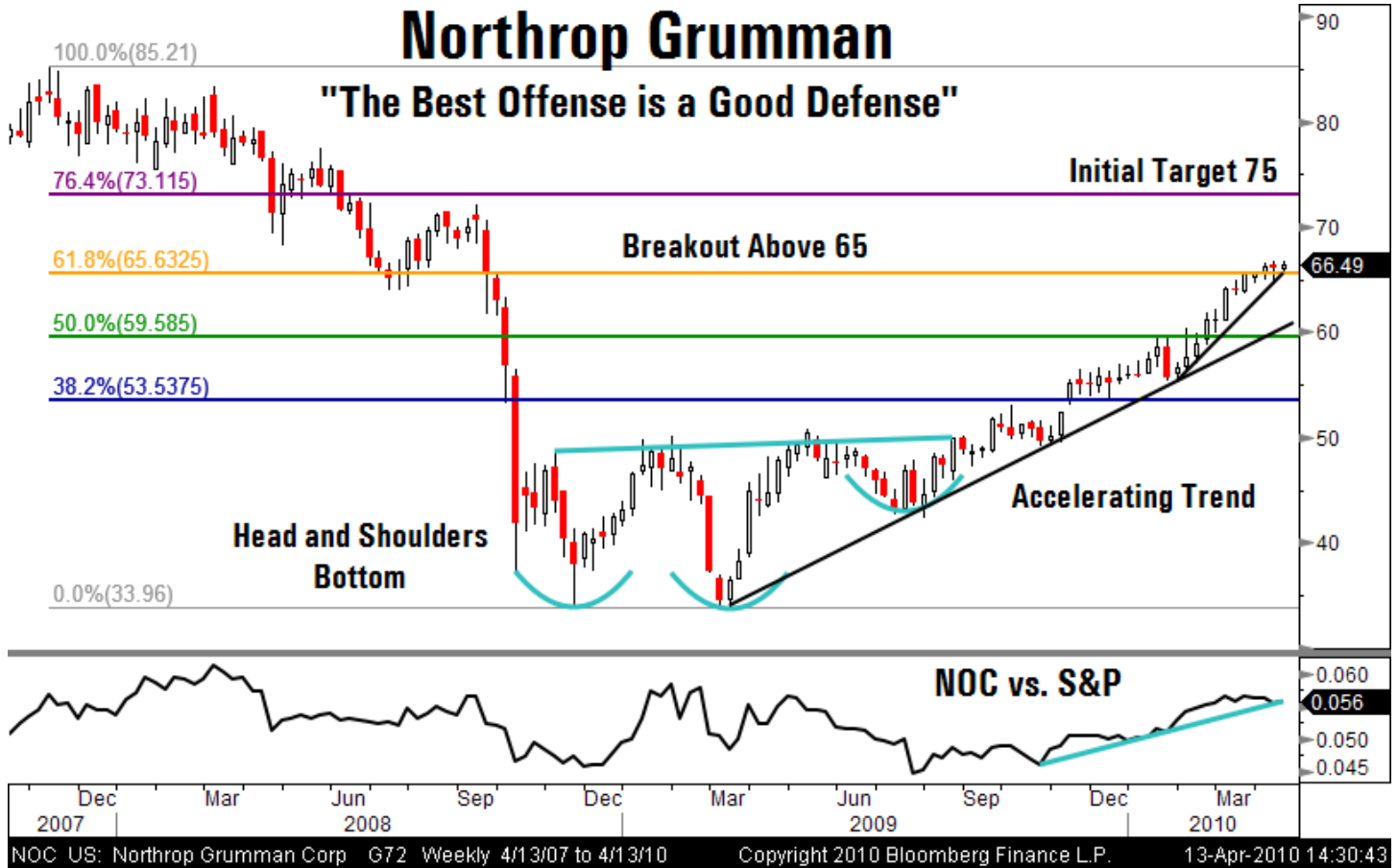


easyJet



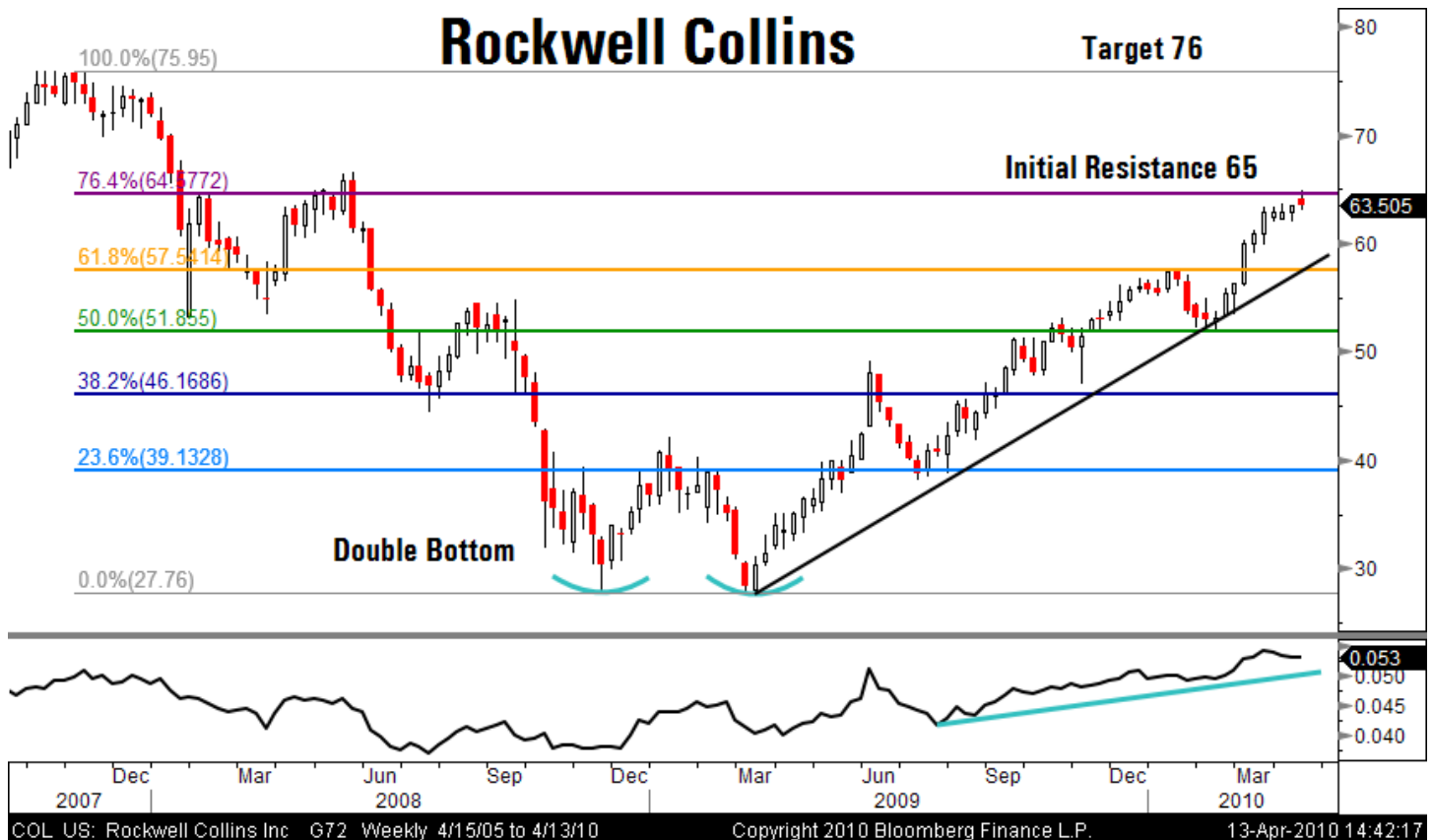
Northrop Grumman

"The Best Offense is a Good Defense"

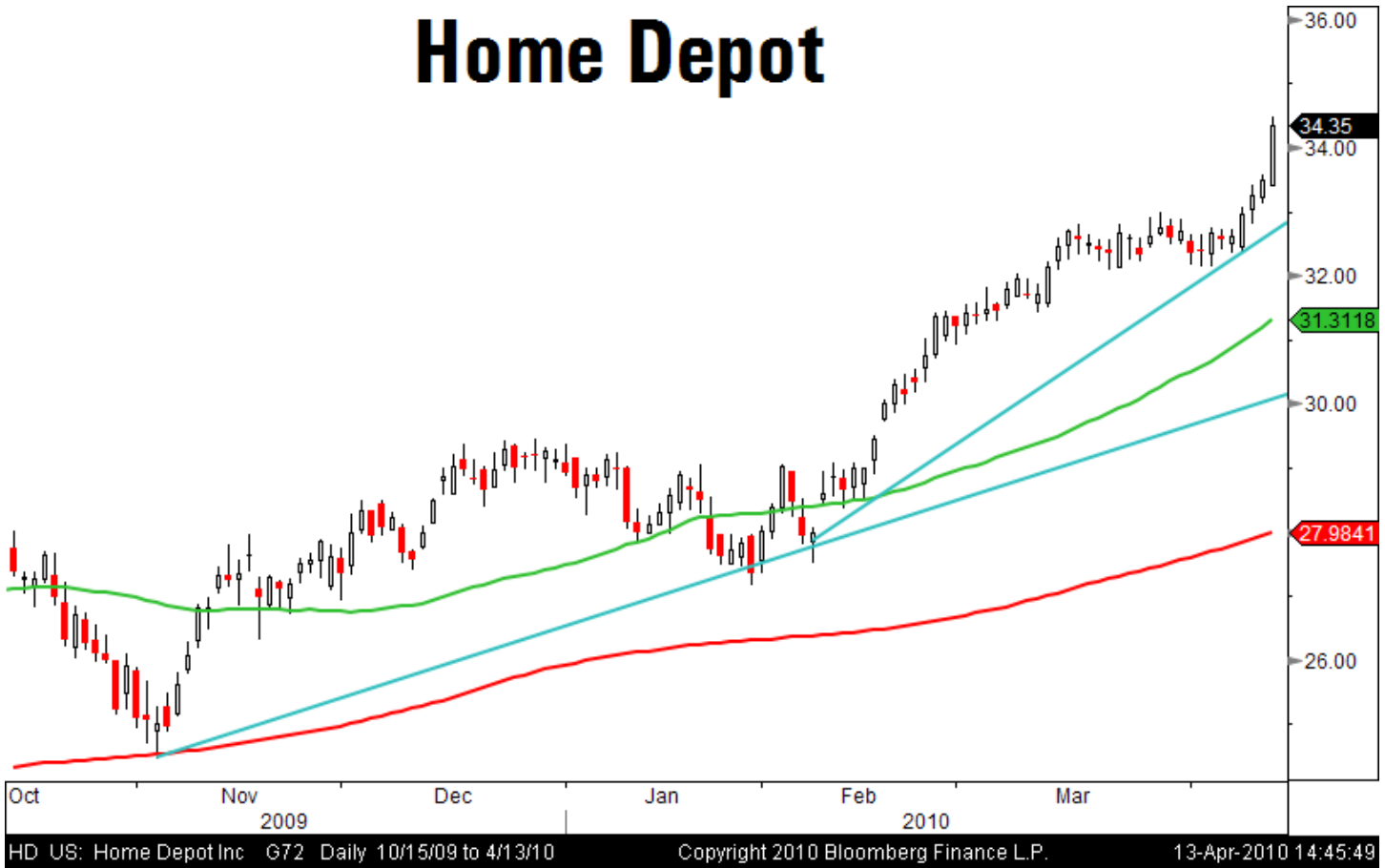


Rockwell Collins

Target 76



Home Depot



Lowe's



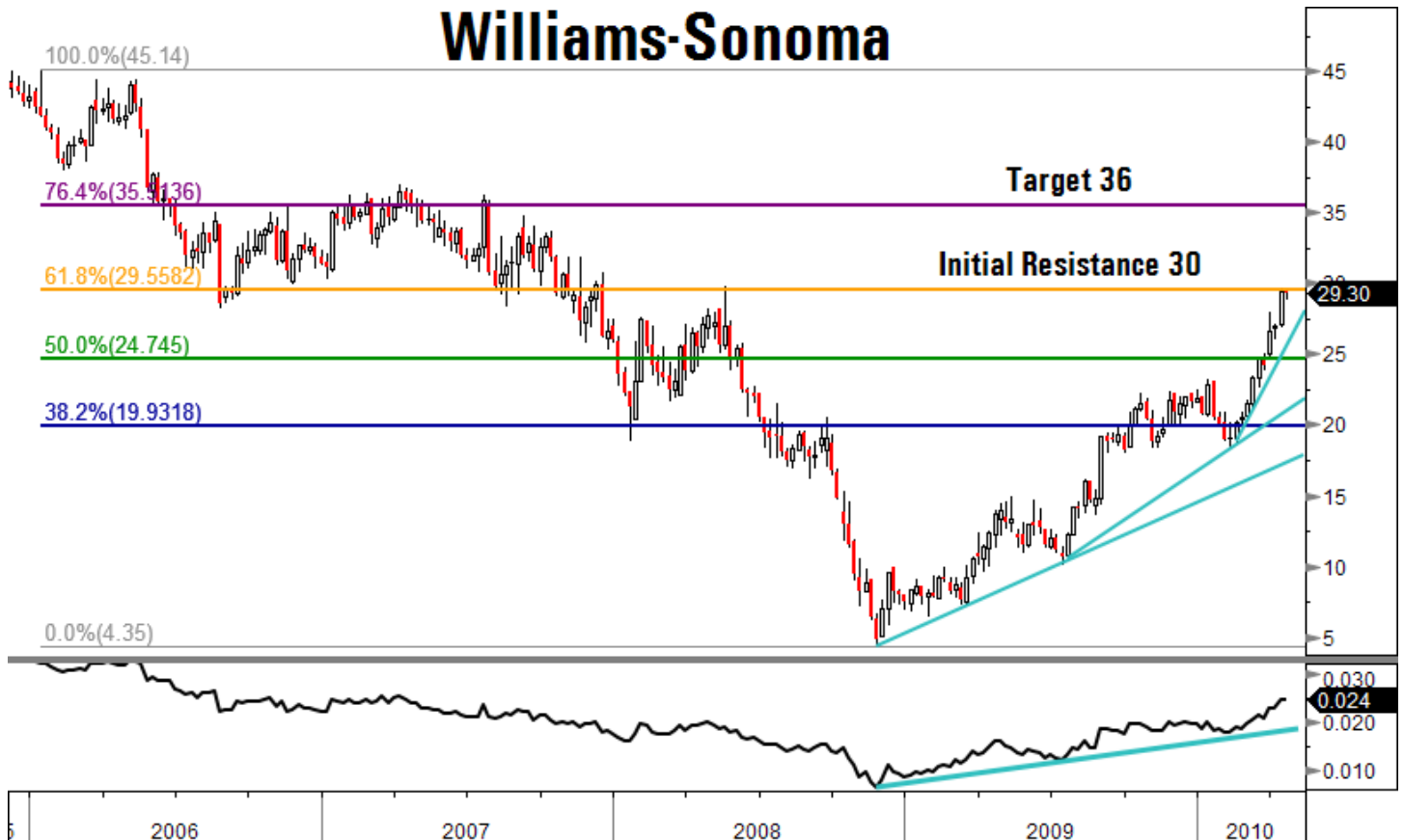
Sherwin-Williams

All Time High 74

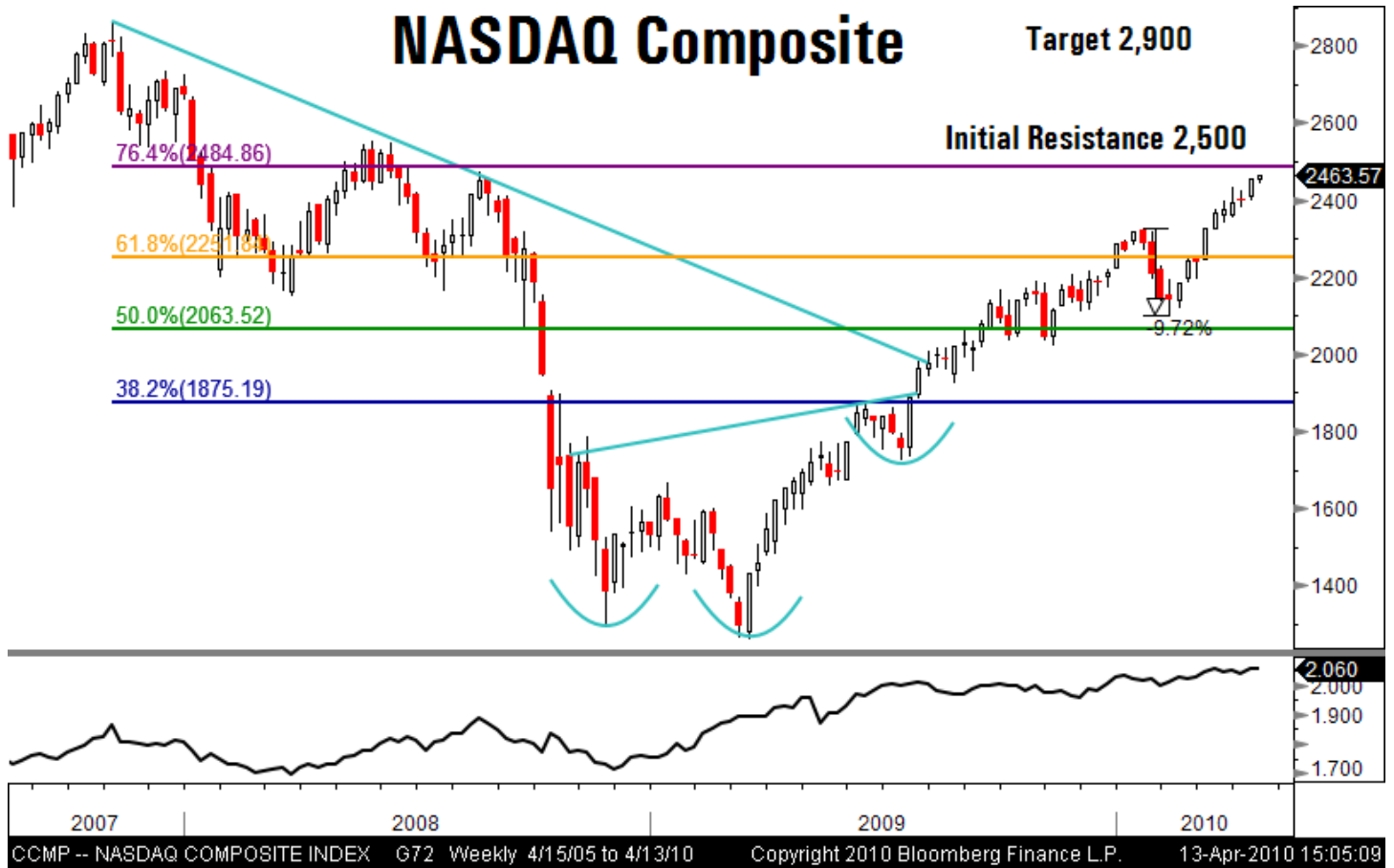


SHW US: Sherwin-Williams Co/The G72 Daily 10/15/09 to 4/13/10 Copyright 2010 Bloomberg Finance L.P. 13-Apr-2010 14:50:13

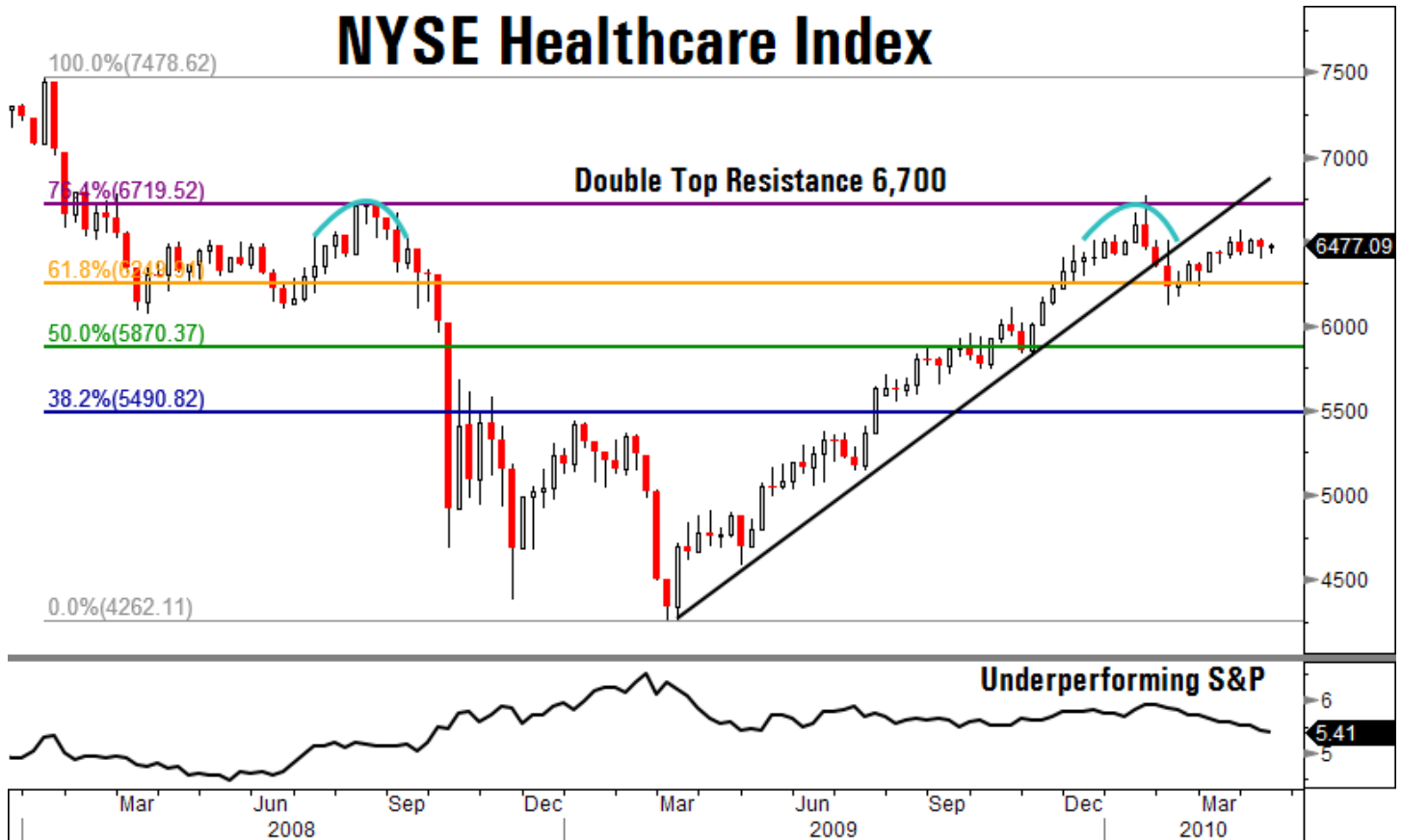
Williams-Sonoma



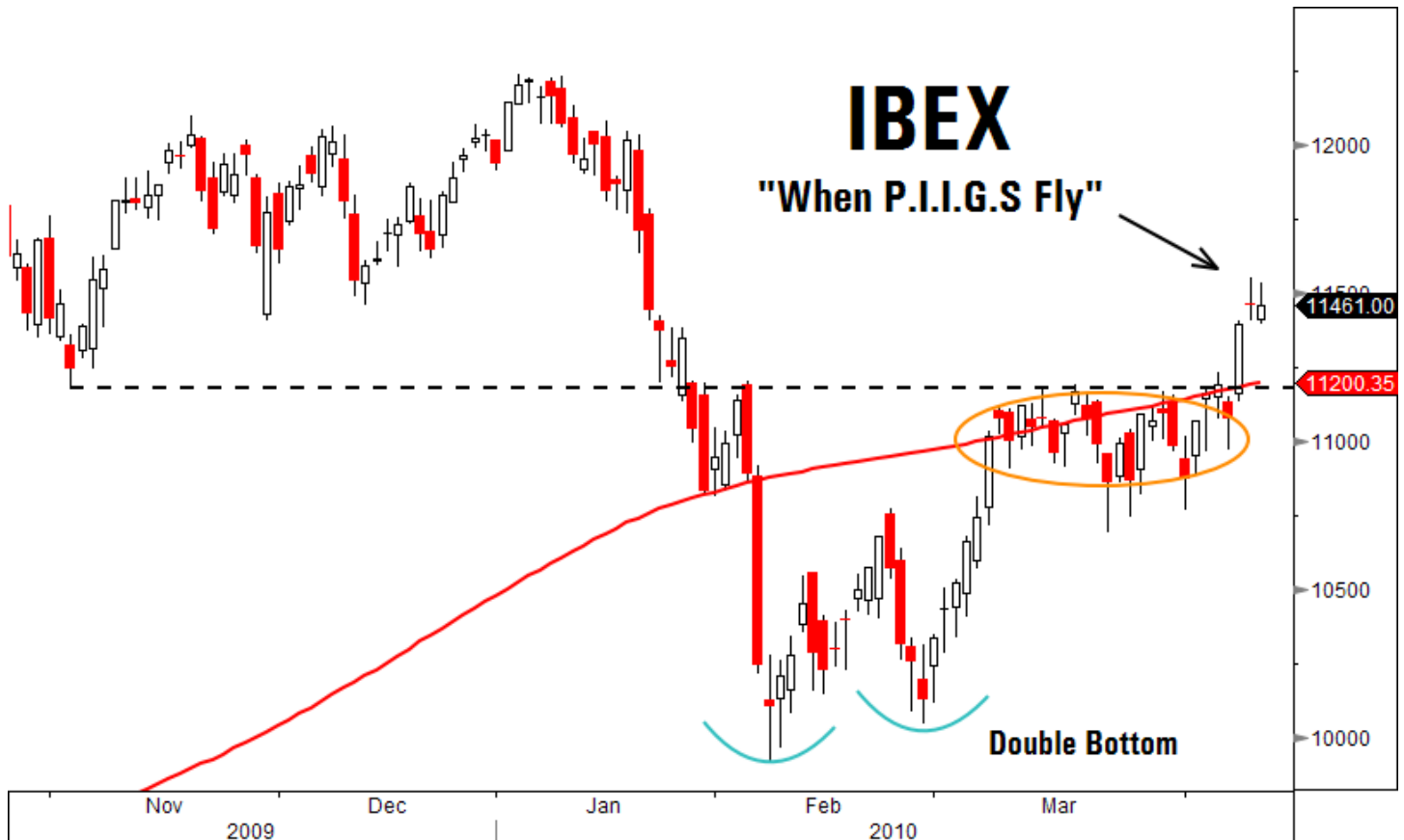
WSM US: Williams-Sonoma Inc G72 Weekly 4/15/05 to 4/13/10 Copyright 2010 Bloomberg Finance L.P. 13-Apr-2010 14:58:05



NYSE Healthcare Index

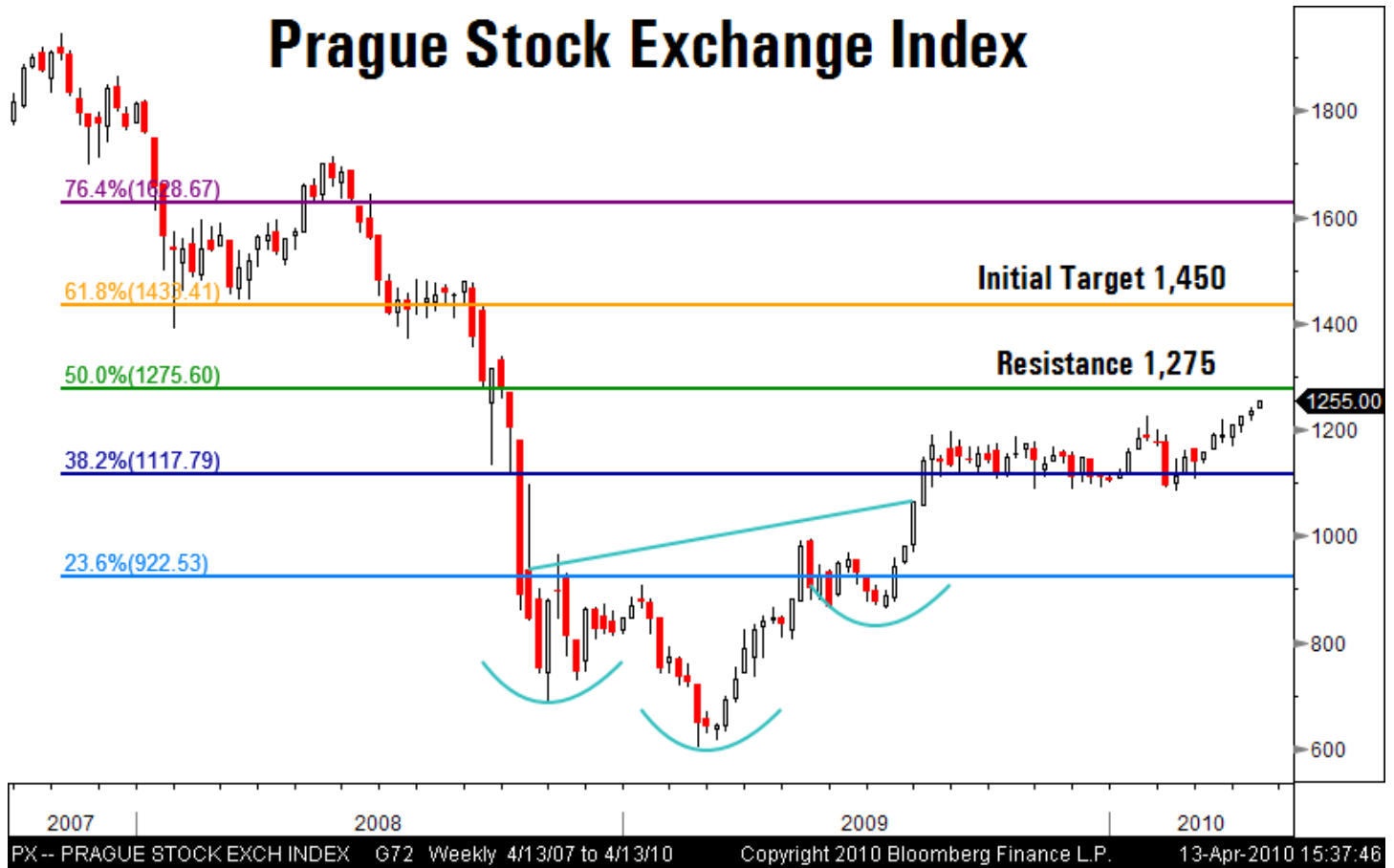


NYP -- NYSE HEALTHCARE INDEX G72 Weekly 4/13/07 to 4/13/10 Copyright 2010 Bloomberg Finance L.P. 13-Apr-2010 15:30:53



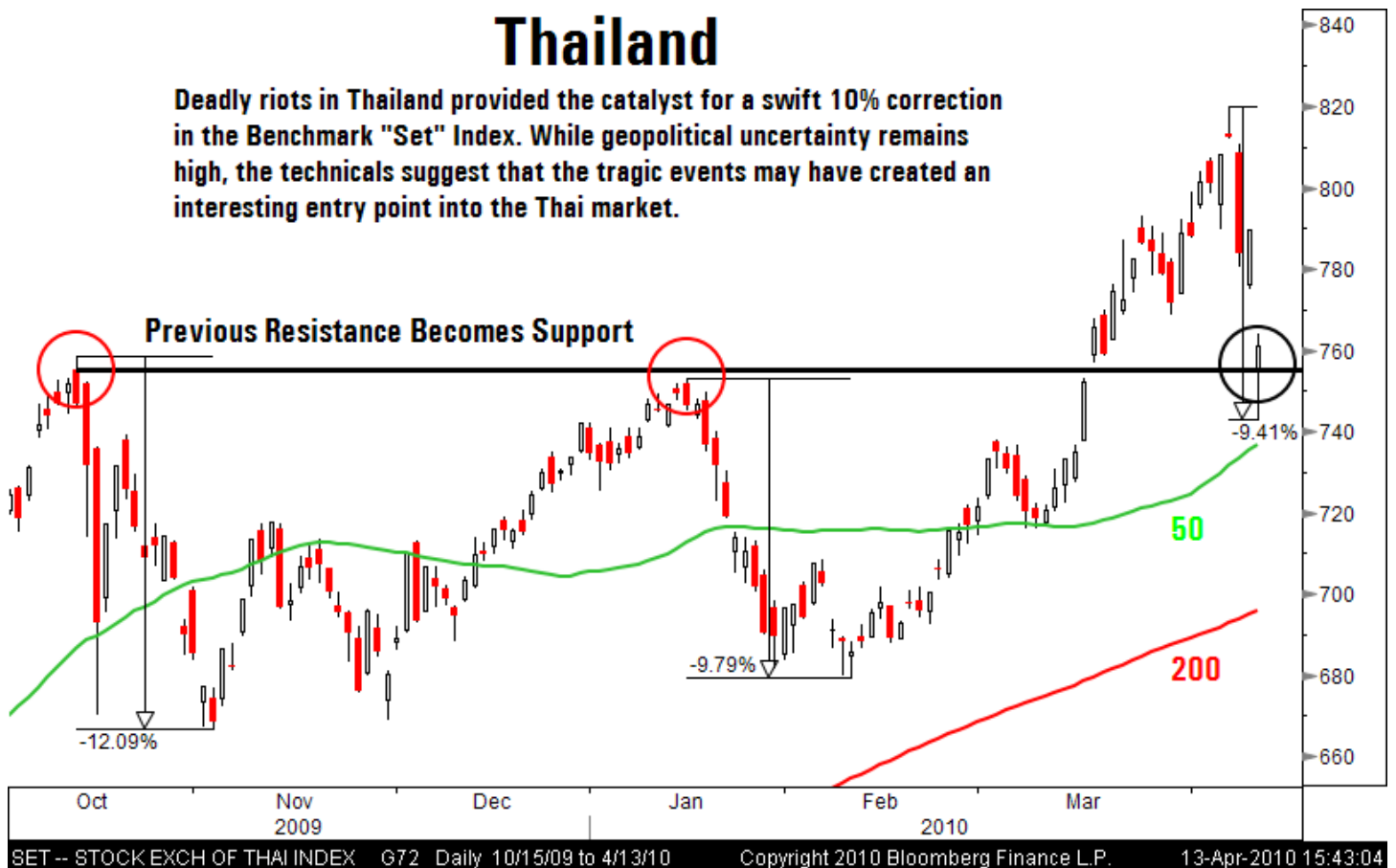
IBEX -- IBEX 35 INDEX G72 Daily 10/15/09 to 4/13/10 Copyright 2010 Bloomberg Finance L.P. 13-Apr-2010 15:20:38

Prague Stock Exchange Index



Thailand

Deadly riots in Thailand provided the catalyst for a swift 10% correction in the Benchmark "Set" Index. While geopolitical uncertainty remains high, the technicals suggest that the tragic events may have created an interesting entry point into the Thai market.



Ratings Disclosures**Distribution of Ratings for Reports Issued by Auerbach Grayson & Company**

Buy: 0.0% Neutral: 0.0% Sell: 0.0%

Definitions of Ratings Revised November 1, 2009

Buy: The security is expected to outperform its relevant benchmark on a risk adjusted basis.
Neutral: The security is expected to perform in-line with its relevant benchmark on a risk adjusted basis
Sell: The security is expected to under-perform its relevant benchmark on a risk-adjusted basis
NR: The security is not rated at this time

Technical Analysis: This research report contains technical analysis which only takes into account historical price performance and it is not an analysis of fundamental factors or other price/risk indicators. When making an investment decision technical analysis alone should not be the only factor to take into consideration. Any price target or recommendation contained in this report is valid as of the date of this publication only and the analyst's coverage of the securities referenced ends the same day. The research analyst welcomes and encourages any comments or questions with regard to this research report.

Investment Banking Disclosures Do Not Apply as the Firm is not engaged in any Investment Banking whatsoever. Therefore the number and percentage of companies which the firm currently rates, and has had an investment banking relationship with in the past 12 months does not apply.

Important Disclosures

Analyst Certification: I, Richard Ross, hereby certify that the views expressed in this research report accurately reflect my personal views about the subject company (ies) and its securities. I also certify that I have not, will not, nor am I presently receiving direct and/or indirect compensation in exchange for any specific recommendation in this report. In addition, said analyst has not received compensation from any subject company in the last 12 months.

Financial Interests: An analyst or a member of its household may not purchase the securities of a subject company 30 days before or 5 days after the issuance of the research analyst's report or a change in ratings or price targets, trade inconsistent with the views expressed by the research analyst, and all transactions in a research analyst's personal trading account must be pre-approved. The research analyst nor a member of its household does not own 1% or more any of the securities of the subject company based upon the same standards used to compute beneficial ownership for the purpose of reporting requirements under 13(d) of the Securities Act of 1934, as amended. The research analyst nor a member of its household does not own any of the securities of the subject company including any options, rights, warrants, futures or long or short positions. The research analyst or household member is not an officer, director, or advisory board member of the subject company. The research analyst has not made a public appearance in front of more than 15 persons to discuss the subject company and does not know or have reason to know at the time of this publication of any other material conflict of interest. The firm has no knowledge of any material conflict of interest involving the company mentioned in this report.

Receipt of Compensation: The firm does not engage in investment banking activities. The research analysts at the firm do not receive any compensation based on investment banking revenues and may be paid a bonus based upon the overall profitability of the firm.

Investment Banking Relationships: The firm has not managed or co-managed a public offering or received investment banking compensation in the past 12 months regarding the subject company (ies). The firm does not expect to receive or intend to seek investment banking compensation in the next 3 months from the subject company (ies). The subject company (ies) has not been a client in the past 12 months preceding the date of distribution of this research report and is not currently a client. The firm has not received non-investment banking compensation for products or services or other non-securities services from the subject company or any affiliated company.

Other Additional Disclosures: The firm does not make markets in any securities whatsoever. The firm does not buy or sell the subject company (ies) securities for its own account. The firm does not buy or sell subject company (ies) securities on a principal basis with customers. The firm's employees may buy or sell the subject company (ies) securities. Although the statements of fact in this report have been obtained from and are based upon outside sources that the firm believes to be reliable, the firm does not guarantee the accuracy or completeness of material contained in this report. Any such estimates or forecasts contained in this report may not be met. Past performance is not an indication of futures results. Calculations of price targets are based on a combination of one or more methodologies generally accepted among financial analysts, including but not limited to, analysis of multiples and/or discounted cash flows (whether whole or in part), or any other method which may be applied. Rating, target price and price history information on the subject company (ies) in this report is available upon request. To receive any additional information upon which this report is based this information please contact 212-453-3516, or write to Research Production Department, Auerbach Grayson & Company, 25 West 45 St., New York, New York 10036.

Auerbach Grayson & Company is a U.S. registered broker-dealer and member of FINRA and SIPC. This report is prepared for general circulation. The information herein does not constitute a solicitation of an offer to buy or an offer to sell any security nor is it intended to be a complete summary or statement of all available data. This report is not produced based on any individual persons or entities investment objectives or financial situation and opinions expressed by the analyst are subject to change without notice. This report is not provided to any particular individual with a view toward their individual circumstances. Investors should consider this report as only a single factor in making an investment decision. As with any transaction having tax implications, investors should consult with their tax advisor before making investment decisions designed to generate tax benefits. As a matter of policy the firm does not offer tax advice and nothing herein should be construed as offering such advice. The securities mentioned in this report are highly speculative and involve a high degree of risk. Securities prices fluctuate and investors may receive back less than originally invested and are not guaranteed. International securities involve additional risks such as currency fluctuations, differing financial accounting standards, and possible political and economic instability. Small-cap stocks generally involve greater risks. Dividends are not guaranteed and will fluctuate. The securities recommended, offered, or sold by the firm, are not insured by the Federal Deposit Insurance Corporation, are not deposits or other obligations of any insured depository institution, and are subject to risks, including the possible loss of principal amount invested. Any opinions, estimates or projections expressed in this report may assume some economic industry and political considerations and constitute current opinions, at the time of issuance, and are subject to change. No part of this document may be copied, photocopied, or duplicated in any form or other means redistributed or quoted without the prior written consent of the firm. This report and its contents are the property Auerbach Grayson & Company and are protected by applicable copyright, trade secret or other intellectual property laws (of the United States and other countries). United States law, 17 U.S.C. Sec.501 et seq, provides for civil and criminal penalties for copyright infringement.