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Monthly Update

2010, volume 4, Year 17, April 2010

US Equity Leading

The U.S. equity markets are advancing and leading Germany, Emerging Markets and England respectively, see page 2. The dollar is on the rise. Our buys are holding for the S&P500, NDX100, Gold, and US 10 year bond yields. The average 2010 return of our three portfolios is 19.82% compared to 9.16% for S&P500 and 10.48% for the NDX100.

Small caps lead big caps; this is consistent with our early recovery analysis (not given here).

Sectors leading include: semiconductor, financial, oil, gold and silver, and utilities. These indicate a growing economy.

Our proprietary support and resistance bands for the S&P500 are increasing and volatility is decreasing, see figure on page 2.

Our HVI indicators for long funds and indexes are decidedly positive as indicated on pages 4 and 5.

**Because the markets can turn quickly, be ready. May the market be with you!
(April 23, 2010)**