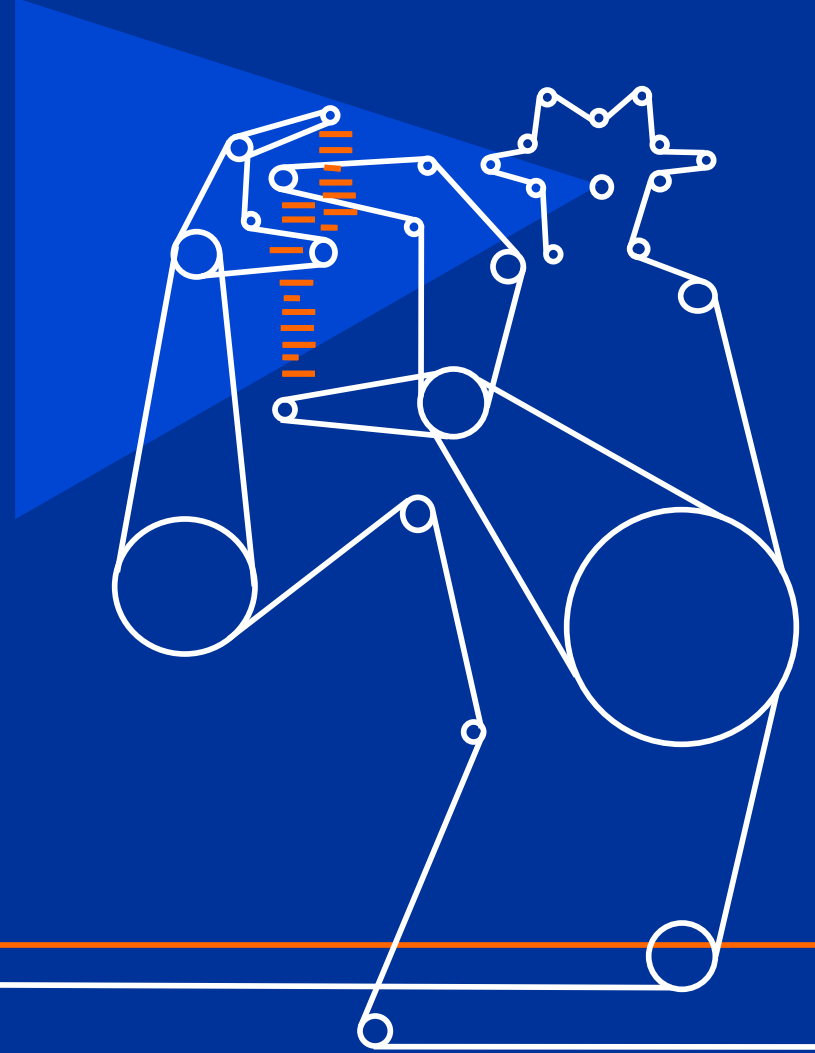


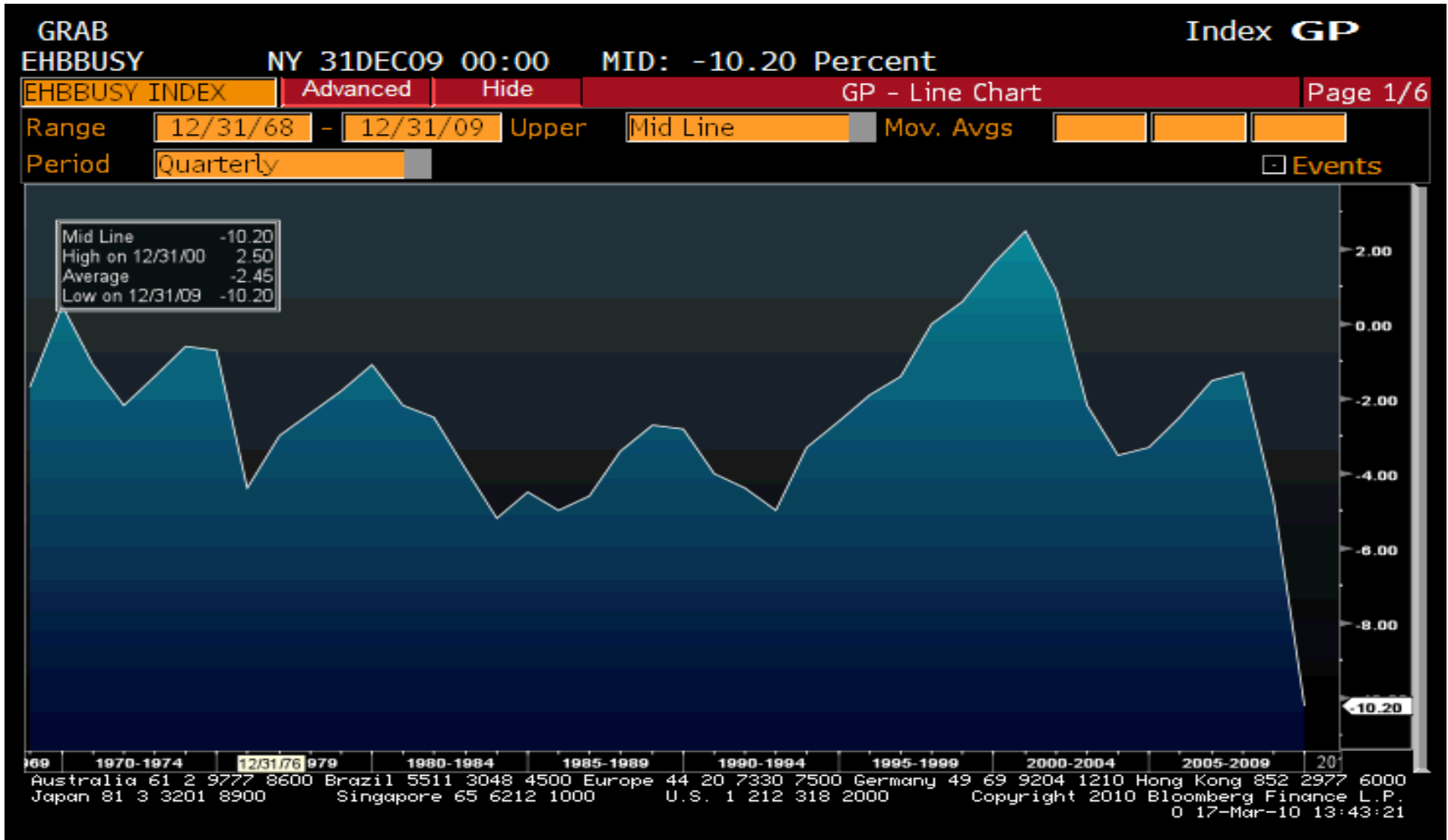
İŞ YATIRIM MENKUL DEĞERLER A.Ş.

Mart 2010



So FarFED Balance Sheet



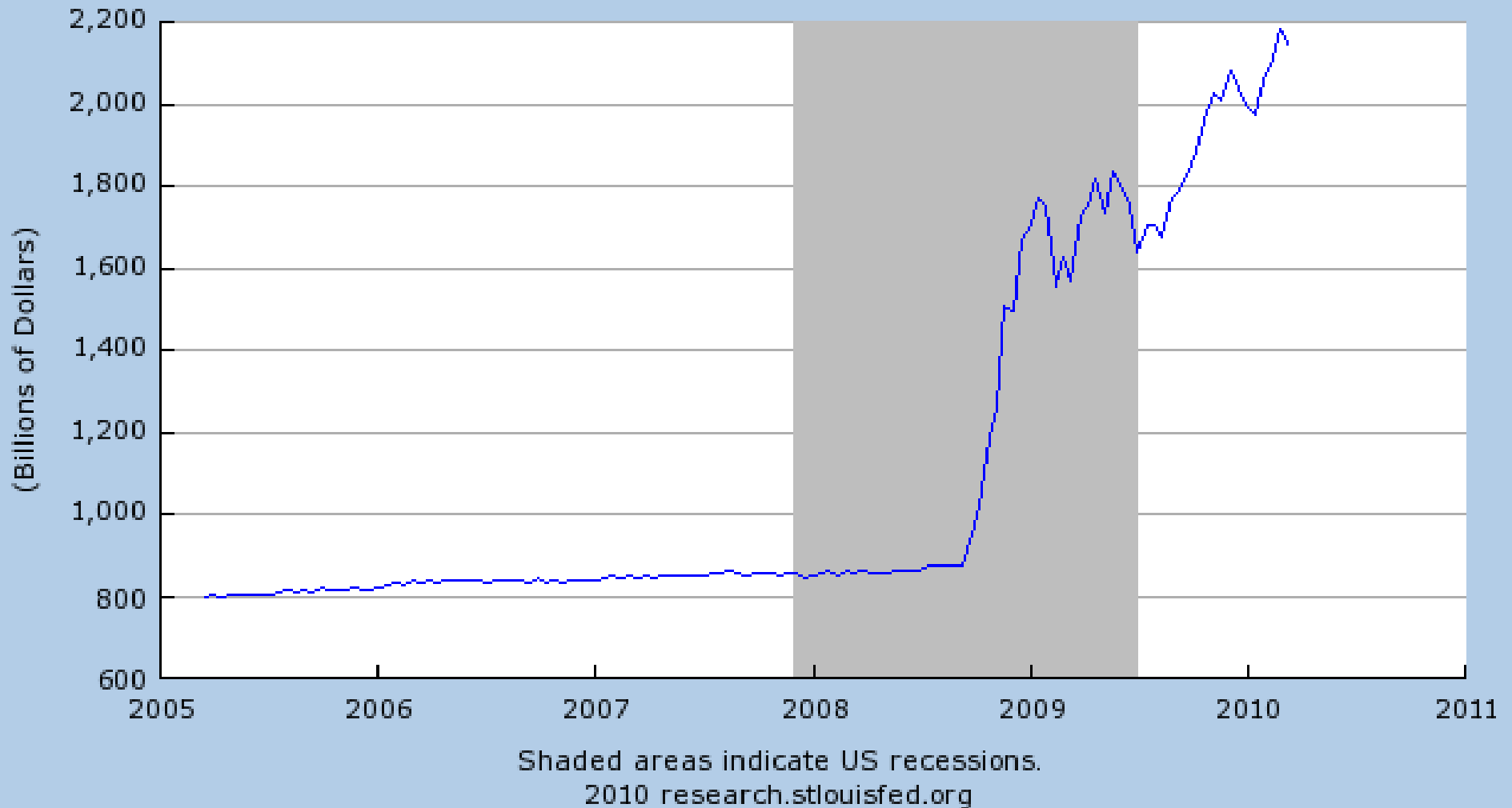


Debt to GDP

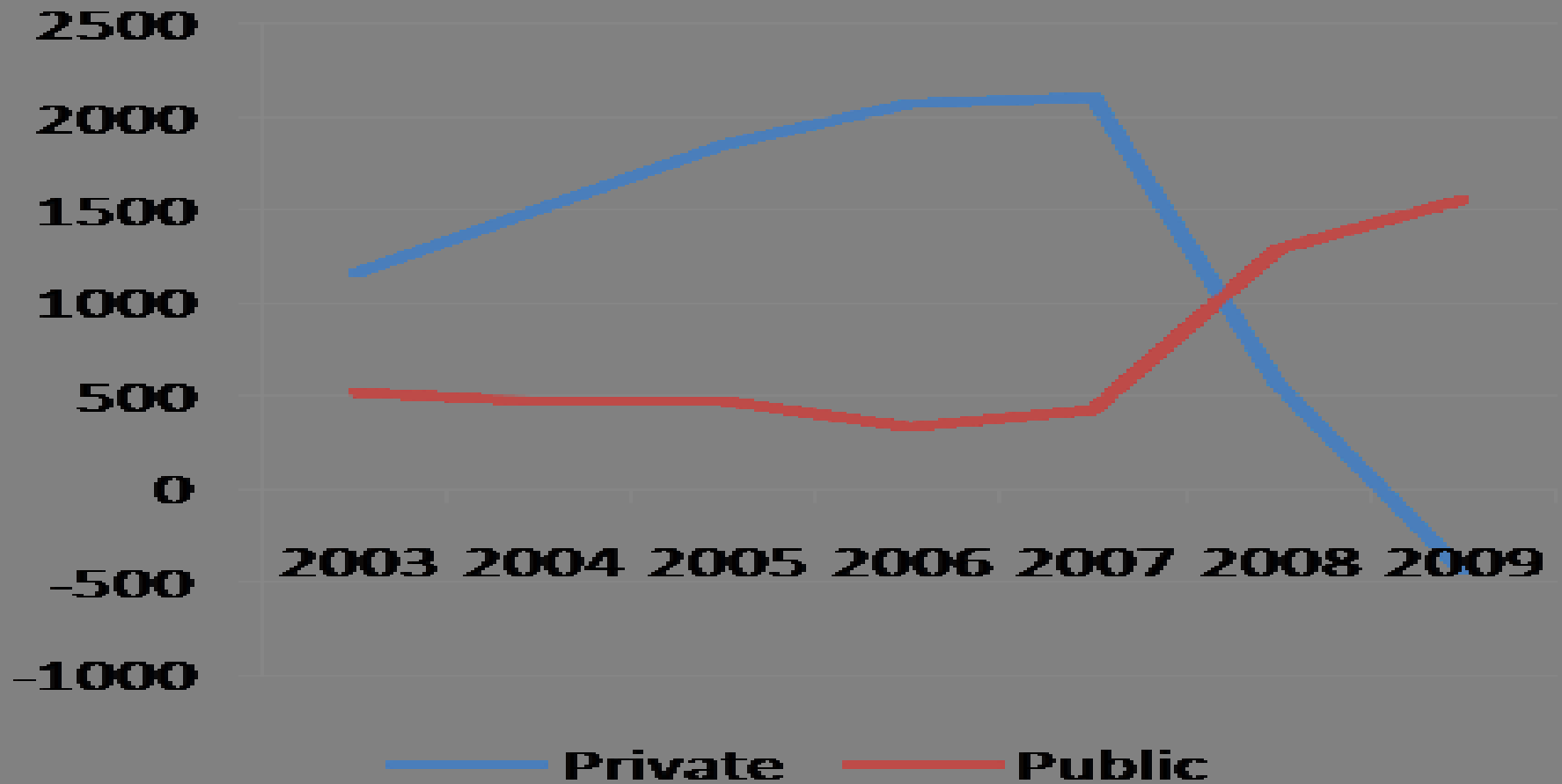


Adjusted Monetary Base

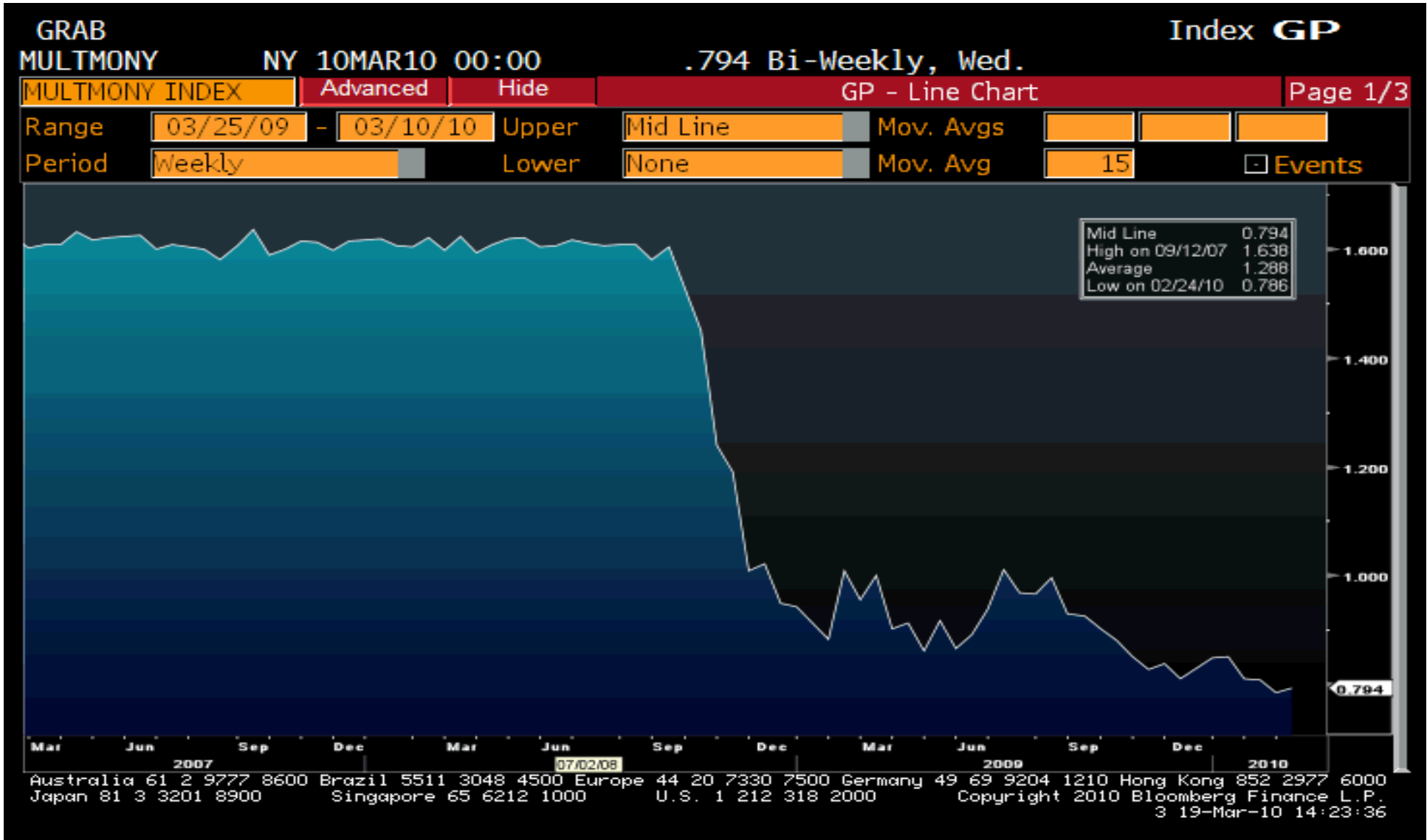
St. Louis Adjusted Monetary Base (BASE)
Source: Federal Reserve Bank of St. Louis



Net borrowing



Money Multiplier







However Consumer Confidence



GRAB

Index **GP**

US New One Family Houses Sold Annual Total SAAR

NHSLTOT INDEX

Advanced

Hide

GP - Line Chart

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Range 03/31/04 - 01/31/10 Upper Latest/Last Revi Mov. Avgs

Period Monthly Lower None Mov. Avg 15 Events

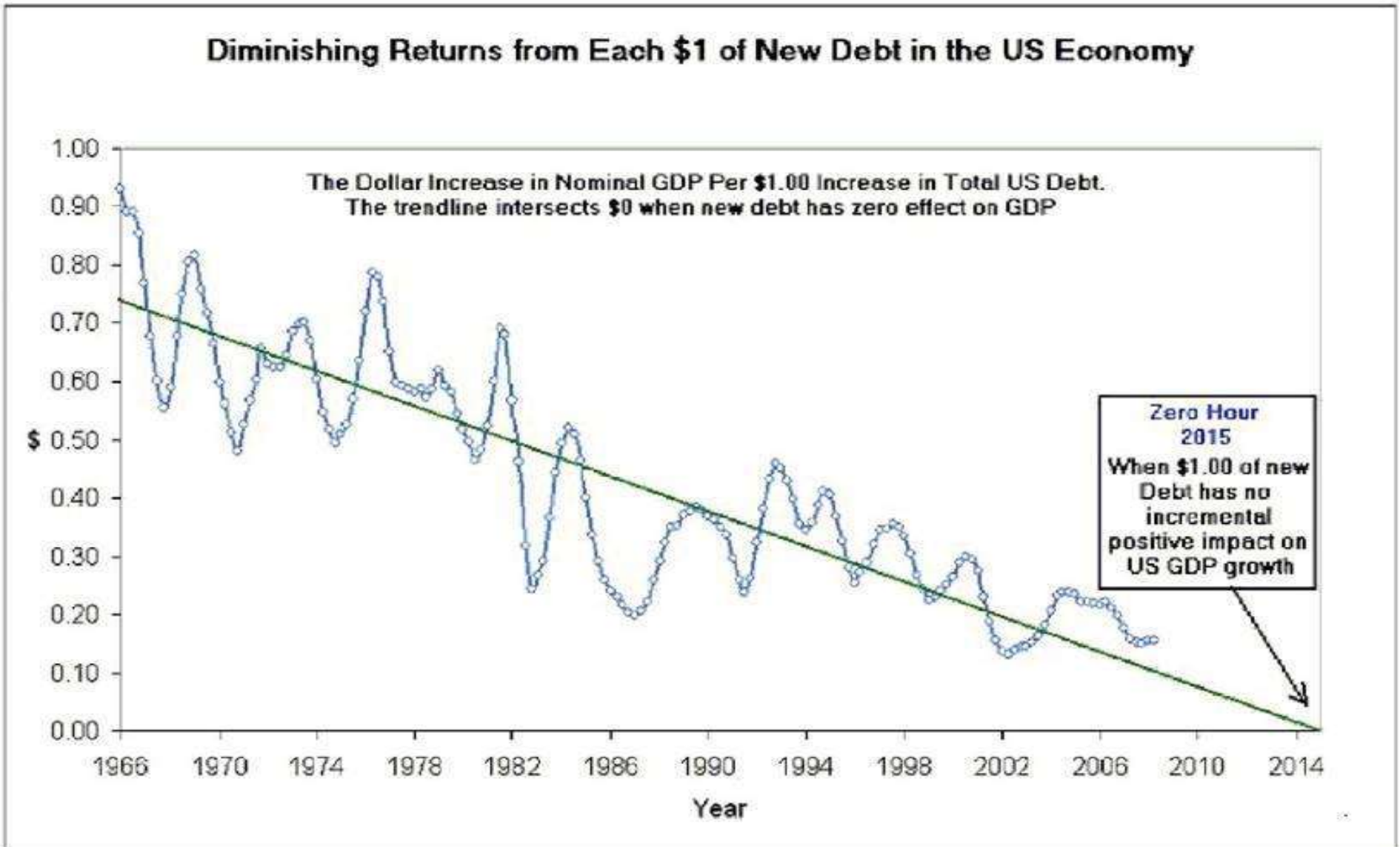


Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 9204 1210 Hong Kong 852 2977 6000
 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2010 Bloomberg Finance L.P.
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Capacity Utilization



- Two-year notes sold by the billionaires Berkshire Hathaway Inc. in February yield 3.5 basis points less than Treasuries of similar maturity, according to data compiled by Bloomberg.
- P&G, the world's largest consumer-products maker, saw the yield on its 1.375 percent notes due August 2012 fall to 1.12 percent on March 18, 6 basis points below government debt. The Cincinnati-based company, rated Aa3 by Moody's and AA- by S&P, makes everything from Tide detergent to Swiffer dusters.
- New Brunswick, New Jersey-based Johnson & Johnson's 5.15 percent securities due August 2012 yielded 1.11 percent on Feb.17, 3 basis points less than Treasuries, according to Trace, the bond-price reporting system of the Financial Industry Regulatory Authority. The world's largest health products company is rated AAA by S&P and Moody's.





Gold Dow Ratio





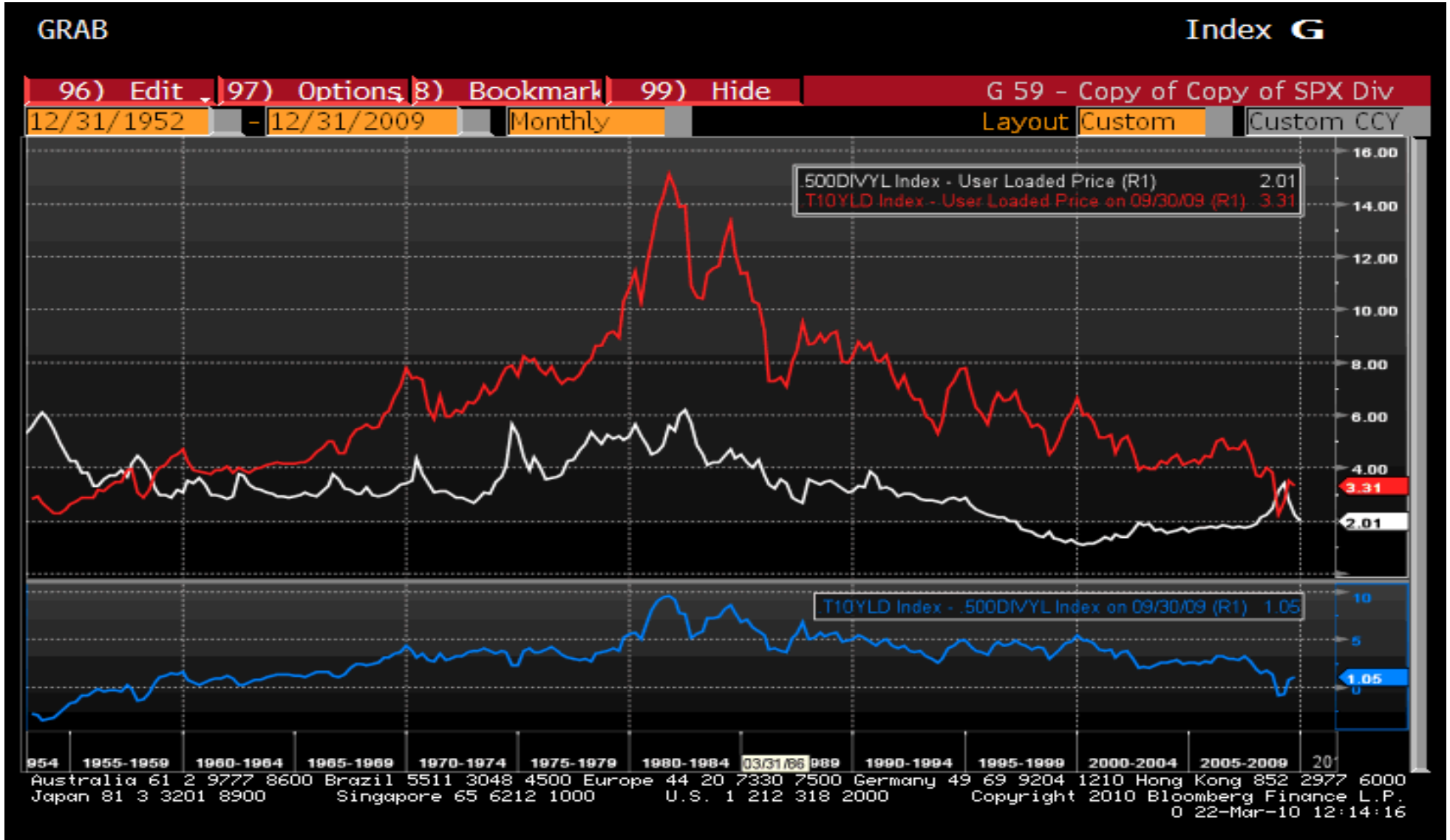
S&P PE Ratio : Cheap?..

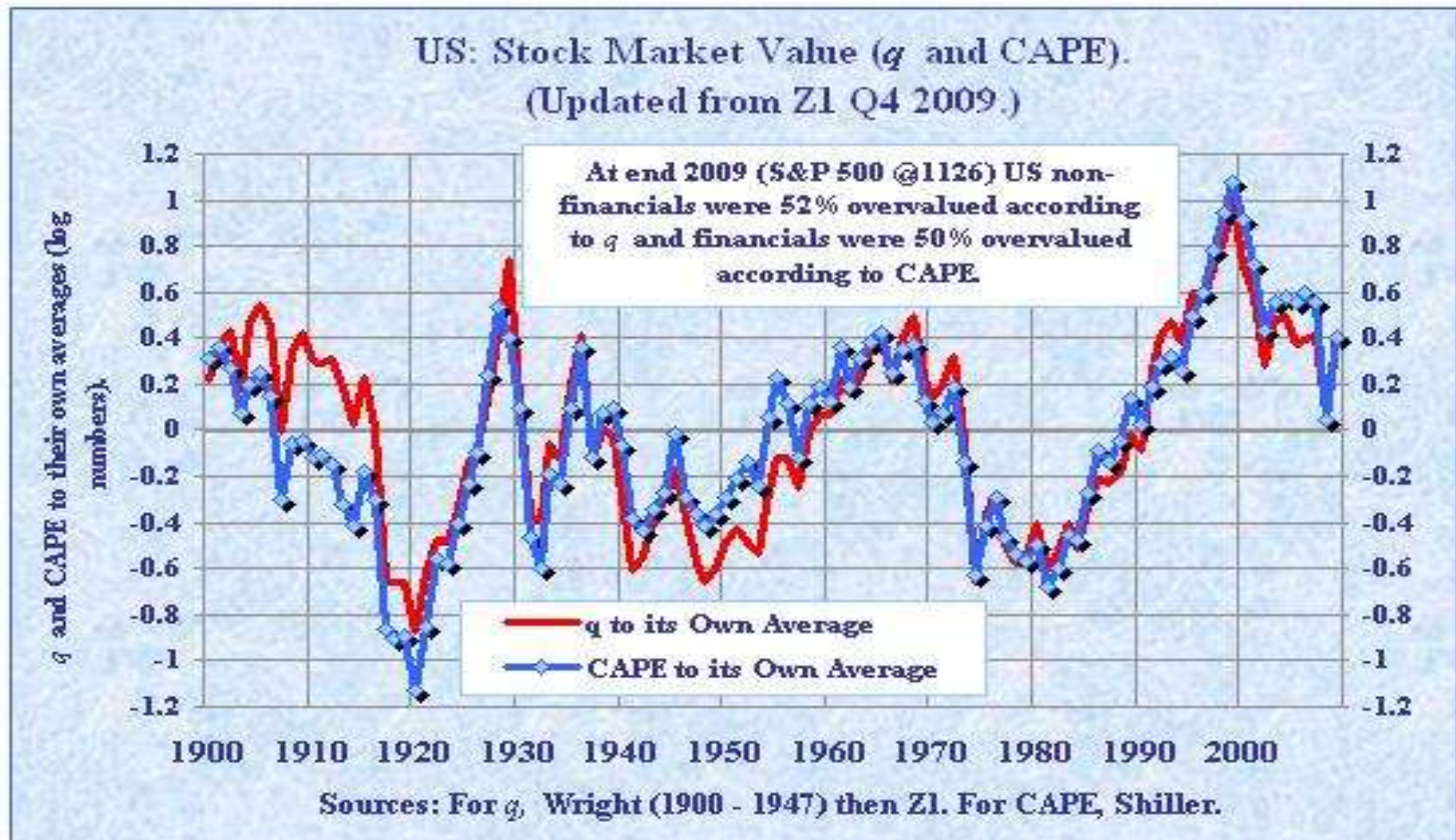


S&P Dividend Yield: Cheap?..



S&P Dividend Yield vs Bond Yield: Cheap?..





Anyway... up up and away



