

December 18, 2007, 1:28 pm

Midday Tidbits — Merck Leads the Dow

Posted by David Gaffen



- **Barring some kind of disaster** from another company, **Citigroup** is poised to finish 2007 as the worst of all the Dow industrials. But there's still a fight to see who will outperform all comers in the 30-stock average. Coming into today, the top three were **Merck** (+36.4%), **McDonald's** (+34.8%), and **Honeywell** (+33.1%).
- **In commentary, John Hussman wonders** whether the Federal Reserve will inject more than its stated plan for \$40 billion in equity through repo agreements, seeing as how another \$39 billion in repos are coming due at the same time. "If you track all those daily and weekly rollovers and figure out the total quantity of Fed repos outstanding at any given time, you'll find that the Fed has only injected \$18 billion in 'liquidity' since March," he writes.
- **Bennet Sedacca of Atlantic Advisors looks into the abyss** and sees, well, nothing, in his 2008 outlook, which finds its title, "I don't know," from Sean Penn's stoned-out Jeff Spicoli. "I am not proud to say 'I don't know,' but it is honestly the way I feel about the markets. If you are unsure about what is next while managing money, play it safe, close to the vest and don't try to be a hero. **We will prudently attempt to squeeze as much return as possible from the markets until the future seems less opaque,**" he writes.

[Permalink](http://blogs.wsj.com/marketbeat/2007/12/18/midday-tidbits-merck-leads-the-dow/) | [Trackback URL: http://blogs.wsj.com/marketbeat/2007/12/18/midday-tidbits-merck-leads-the-dow/trackback/](http://blogs.wsj.com/marketbeat/2007/12/18/midday-tidbits-merck-leads-the-dow/)