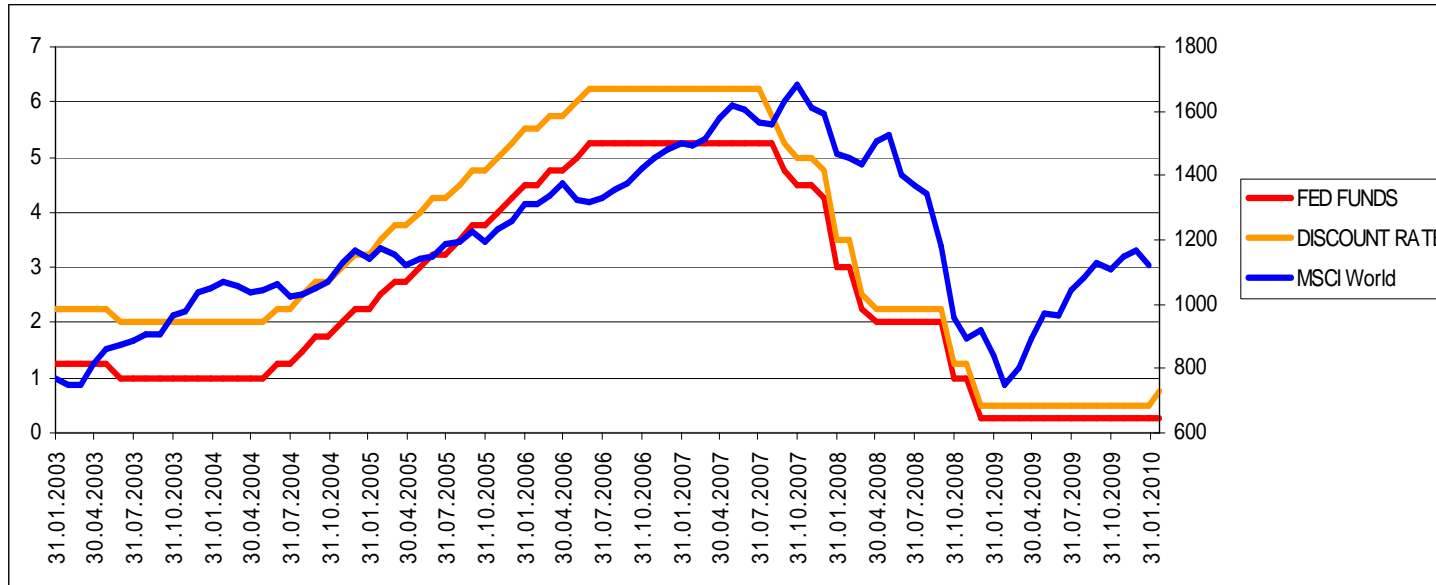


# Handout

February 23, 2010

# Fed increases discount rate



Stock markets usually react favorably in an environment of rising interest rates linked to an improving economic situation as it is associated with strongly growing corporate profits