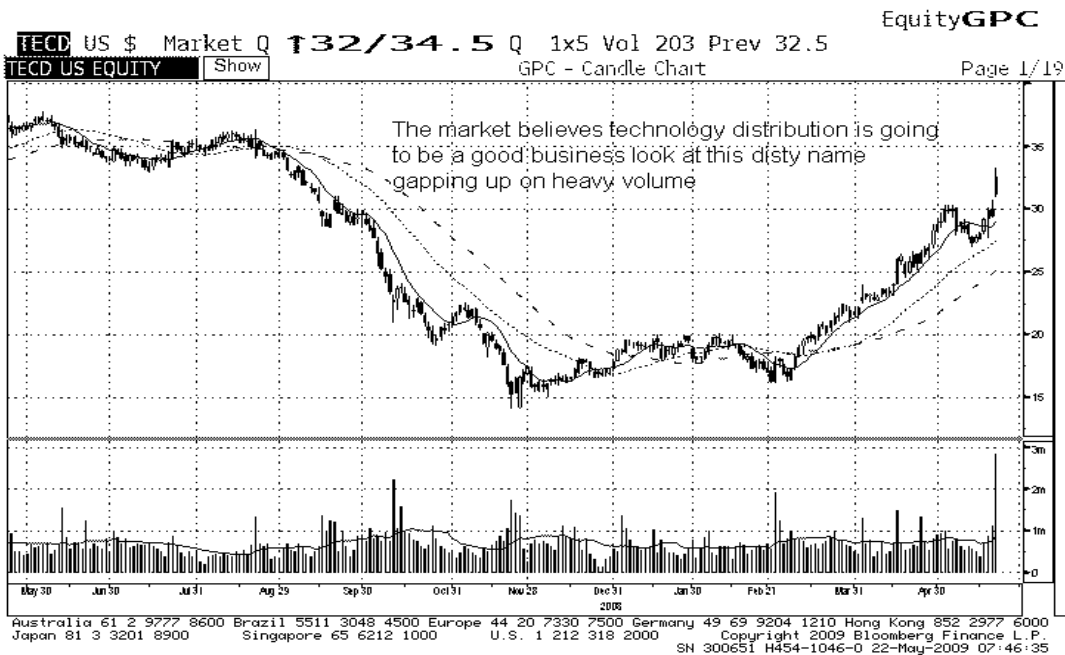


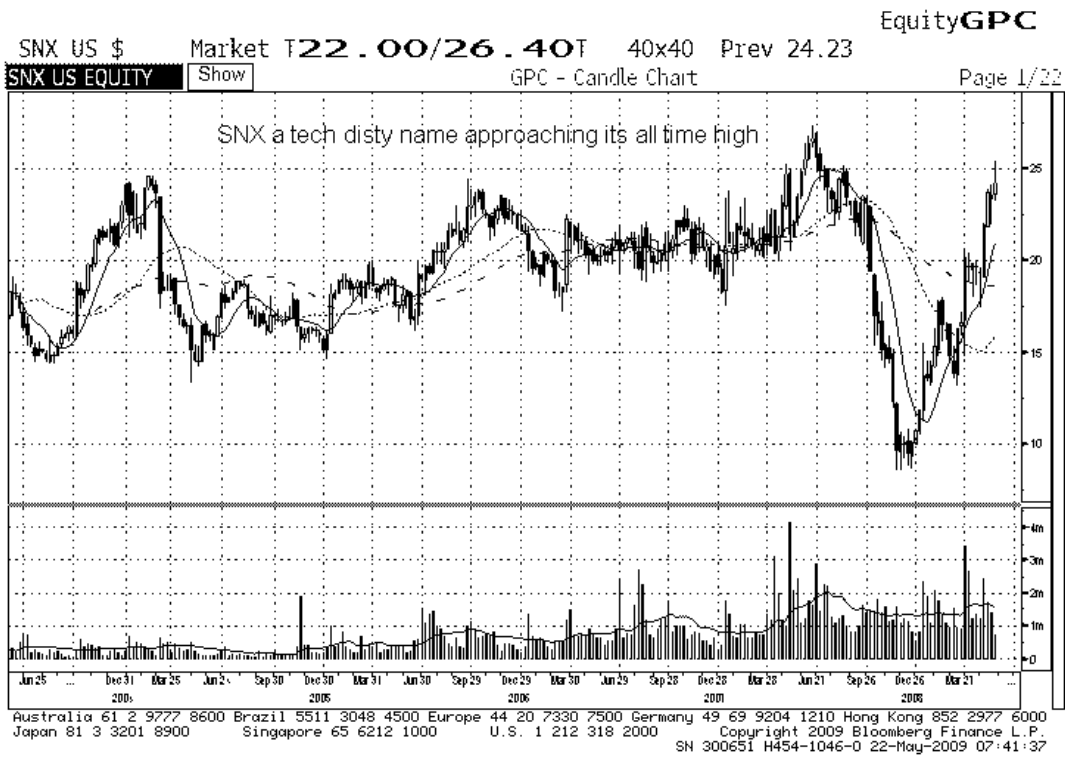
Morning Comments May 22, 2009

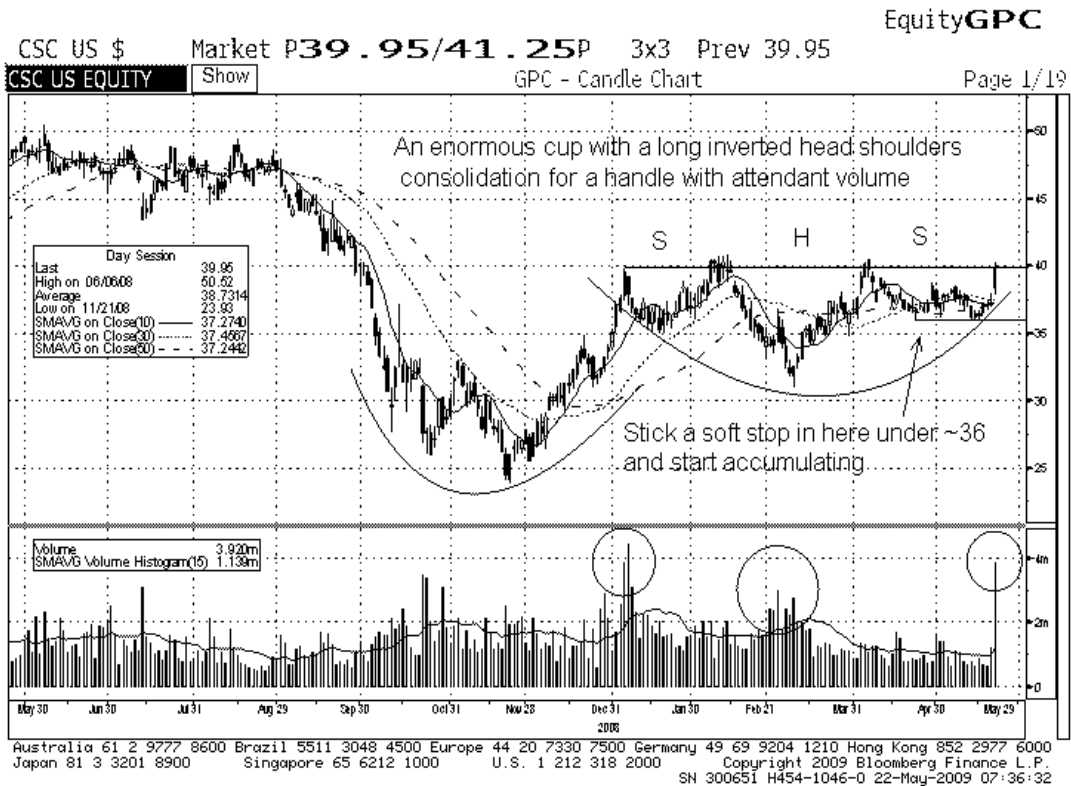
Just a quick holiday shortened note today. I wanted to point out the heavy upside action in TECD yesterday and put up a couple of other charts in the technology distribution space. As I have been generally bullish on the technology space for the last several months I am not going to belabor this but just present a simple observation. For the shares of the distribution companies to be behaving so well the market is clearly predicting and/or reflecting a healthier tech demand environment. I am not recommending these names specifically but I am very interested in the message they are sending about the space in general. Its intriguing that a name like SNX can be closing in on all time highs, is it not? Makes we want to find out what they are distributing so much of and buy it.

CSC took a powerful gap up yesterday on heavy volume after releasing earnings and is working on breaking out of a powerful basing pattern. I think its time to start accumulating this and I like the bearish stance the fundamental analysts are taking with respect to results as this provides the potential upside when they relent. No need to rush here let it do some work and test around accumulating a bit now, getting more aggressive through 41 with stops under 36 and a price objective of mid 50s.



The results presented should not and cannot be viewed as an indicator of future performance.
 Charts courtesy of Bloomberg Finance L.P.





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