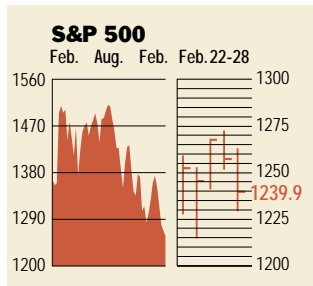


Stocks



COMMENTARY

Going, going....The week wiped out the last of Nasdaq's amazing gains of 1999 and 2000 as the tech-heavy index lost another 5.2%. Once hot issues PMC-Sierra and Broadcom lost more than 25%. Blame bad earnings prospects. Fed Chairman Alan Greenspan quashed dreams of an emergency interest rate cut. The closest thing to safety: the Dow, down 0.3%.

Data: Bloomberg Financial Markets
Bridge Information Systems, Inc.

U.S. MARKETS	Feb. 28	% change		
		Week	Year to date	Last 12 months
S&P 500	1239.9	-1.2	-6.1	-8.0
Dow Jones Industrials	10,495.3	-0.3	-2.7	4.5
Nasdaq Composite	2151.8	-5.2	-12.9	-53.0
S&P MidCap 400	497.3	-1.1	-3.8	10.9
S&P SmallCap 600	214.8	-2.7	-2.2	2.1
Wilshire 5000	11,425.3	-1.5	-6.2	-13.8

SECTORS	Feb. 27	Wk. ago	% change	
			Year to date	Last 12 months
BusinessWeek 50*	889.6	-1.9	-8.3	-25.1
BusinessWeek Info Tech 100**	480.1	-4.6	-15.1	-52.3
S&P/BARRA Growth	623.4	-2.1	-9.3	-25.5
S&P/BARRA Value	617.2	-0.5	-3.0	13.7
S&P Energy	884.4	-2.0	-5.1	17.9
S&P Financials	153.0	0.9	-7.1	34.9
S&P REIT	85.9	1.1	-2.3	20.9
S&P Transportation	706.7	-0.4	1.3	38.6
S&P Utilities	326.6	-1.9	-6.8	39.8
GSTI Internet	152.5	-9.5	-16.0	-77.5
PSE Technology	750.3	-5.1	-7.9	-33.4

*Mar. 19, 1999 = 1000 **Feb. 7, 2000 = 1000

BEST-PERFORMING GROUPS	Last month %		Last 12 months %
Specialty Printing	14.7	Hospital Management	124.5
Railroads	13.5	Savings & Loans	107.7
Toys	13.4	HMOS	97.8
Drug Chains	12.9	Homebuilding	91.1

GLOBAL MARKETS	Feb. 28	Week	% change	
			Year to date	Last 12 months
S&P Euro Plus (U.S. Dollar)	1271.8	-1.4	-10.8	-17.2
London (FT-SE 100)	5917.9	-0.9	-4.9	-7.0
Paris (CAC 40)	5367.5	-2.0	-9.4	-14.2
Frankfurt (DAX)	6208.2	-2.2	-3.5	-19.7
Tokyo (NIKKEI 225)	12,883.5	-1.7	-6.5	-35.8
Hong Kong (Hang Seng)	14,787.9	-3.7	-2.0	-12.2
Toronto (TSE 300)	8078.7	0.2	-9.6	-12.4
Mexico City (IPC)	6032.1	0.4	6.7	-17.8

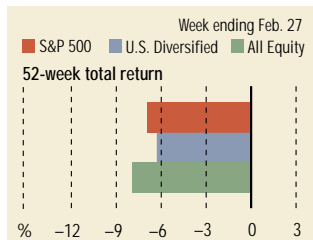
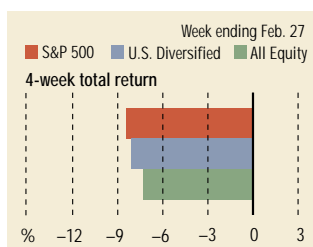
FUNDAMENTALS	Feb. 27	Wk. ago	Yr. ago
S&P 500 P/E Ratio (Trailing 12 mos.)	25.6	26.0	28.8
S&P 500 P/E Ratio (Next 12 mos.)*	21.4	21.5	22.6
First Call Earnings Revision*	-4.36%	-4.39%	0.19%

*First Call Corp.

TECHNICAL INDICATORS	Feb. 27	Wk. ago	Reading
Stocks above 200-day average	67.0%	69.0%	Neutral
Options: Put/call ratio	0.70	0.72	Positive
Insiders: Vickers Sell/buy ratio	2.47	2.32	Neutral

WORST-PERFORMING GROUPS	Last month %		Last 12 months %
Instrumentation	-33.7	Communications Equip.	-65.8
Semiconductors	-26.6	Semiconductors	-57.5
Computer Systems	-25.8	Long-Dist. Telecomms.	-56.2
Shoes	-23.5	Metal & Glass Containers	-53.8

Mutual Funds



Data: Standard & Poor's

EQUITY FUND CATEGORIES

4-week total return	%	52-week total return	%
Leaders		Leaders	
Precious Metals	6.8	Financial	42.7
Natural Resources	2.4	Natural Resources	32.7
Mid-cap Value	-0.6	Mid-cap Value	31.0
Miscellaneous	-0.9	Real Estate	26.6
Laggards		Laggards	
Technology	-25.0	Technology	-51.5
Communications	-22.7	Communications	-47.5
Small-cap Growth	-13.3	Japan	-39.6
Large-cap Growth	-13.0	Diversified Pacific/Asia	-32.6

EQUITY FUNDS

4-week total return	%	52-week total return	%
Leaders		Leaders	
Potomac OTC Short	33.2	Schroder Cap. Micro Cap	94.7
CGM Focus	24.6	Fidelity Select Insurance	75.1
ProFunds UltraBear Inv.	19.3	State St. Res. Glob. Res. A	72.6
Gabelli Comstk. Cap. Val. A	15.9	Fidelity Sel. Home Finance	69.4
Laggards		Laggards	
NBP TrueCrossings Tech.	-41.8	ING Internet B	-80.2
Van Kampen Technology B	-39.4	Amerindo Technology D	-75.3
Red Oak Technology Select	-38.6	Apex Mid Cap Growth	-74.3
IPS New Frontier	-38.3	IPS New Frontier	-74.0

Interest Rates

KEY RATES	Feb. 28	Week ago	Year ago
90-DAY TREASURY BILLS	4.85	5.02	5.76
1-YEAR TREASURY BILLS	4.46	4.74	6.17
10-YEAR TREASURY NOTES	4.91	5.14	6.39
30-YEAR TREASURY BONDS	5.34	5.49	6.16
30-YEAR FIXED MORTGAGE†	6.99	7.11	8.30

†BanxQuote, Inc.

BLOOMBERG MUNI YIELD EQUIVALENTS

Taxable equivalent yields on AAA-rated, tax-exempt municipal bonds, assuming a 31% federal tax rate.

	10-yr. bond	30-yr. bond
GENERAL OBLIGATIONS	4.35%	5.08%
TAXABLE EQUIVALENT	6.30	7.36
INSURED REVENUE BONDS	4.46	5.29
TAXABLE EQUIVALENT	6.46	7.67

THE WEEK AHEAD

FACTORY INVENTORIES *Tuesday, Mar. 6, 10 a.m. EST* ► Manufacturing inventories were probably flat in January after remaining unchanged in December. That's suggested by the decline in January factory output.

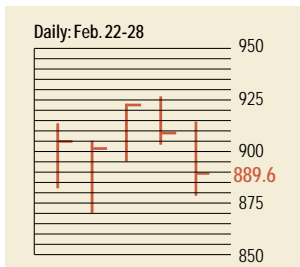
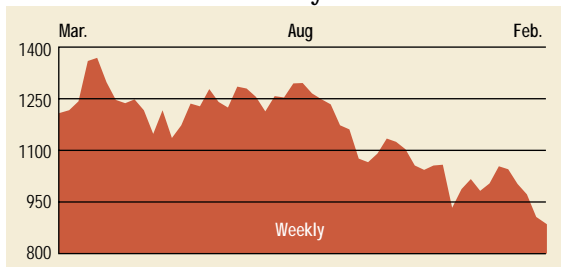
BEIGE BOOK *Wednesday, Mar. 7, 2 p.m. EST* ► The Federal Reserve Board will release its compilation of regional economic activity. The Beige Book is made available in advance of the policy meeting scheduled for March 20.

INSTALLMENT CREDIT *Wednesday, Mar. 7, 3 p.m. EST* ► Consumers likely took on \$5 billion of additional debt in January. That's according to the median forecast of economists by Standard & Poor's MMS, a division of The McGraw-Hill Companies. In December, consumers added \$3 billion, the smallest monthly increase since September, 1999, reflecting the sudden shift in consumers' attitudes on the economy. Overall, the increase in consumer debt for 2000 was nearly \$116 billion. Although the data have

been skewed by new reporting sources, installment credit accumulation was the largest since 1995.

EMPLOYMENT *Friday, Mar. 9, 8:30 a.m. EST* ► Nonfarm payrolls likely added 73,000 new jobs in February, after increasing by 268,000 jobs in January, based on the S&P MMS survey. Manufacturing payrolls, however, are expected to fall by 20,000 jobs after a cut of 65,000 workers in January. The unemployment rate is expected to hold at 4.2%.

The BusinessWeek Fifty

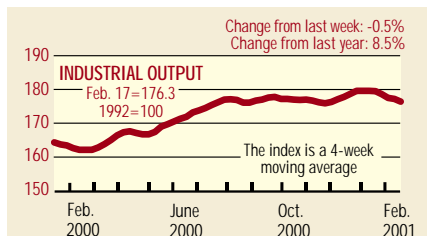


The few winners in the Business Week 50 last week were mostly outside of tech. Retailers Best Buy and Home Depot popped 5.3% and 3.8%, respectively. Financials Wells Fargo and MBNA rose 3.4% and 2.3%. They didn't keep the index from losing 1.9%. Qualcomm lost 23.1% on doubts about the next generation of wireless phones. Oracle fell 17.4% on fear the slowdown will catch up with its relatively resilient business.

COMPANY PERFORMANCE

Rank	Company	% change		Rank	Company	% change	
		Week	Since 3/1/00			Week	Since 3/1/00
1	Microsoft	4.9	-35.0	26	Intel	-7.1	-50.7
2	AOL Time Warner	-0.8	-22.8	27	Tribune	1.8	6.8
3	Cisco Systems	-5.7	-64.0	28	Xilinx	-10.1	-47.9
4	Oracle	-17.4	-46.9	29	Enron	-6.3	-0.7
5	EMC	-7.4	-32.2	30	Lexmark International	3.9	-56.3
6	Citrix Systems	-10.5	-75.0	31	Omnicom Group	-3.8	-3.6
7	Morgan Stanley Dean Witter	-1.4	-13.4	32	America Online	-0.8	-22.8
8	Gap	-1.3	-43.1	33	Guidant	-3.2	-25.6
9	Lucent Technologies	2.3	-81.5	34	MBNA	2.3	42.2
10	Converse Technology	-19.8	-26.7	35	Pfizer	0.4	41.2
11	Sun Microsystems	1.3	-59.4	36	Solectron	-14.2	-22.7
12	Biogen	-0.4	-35.0	37	Gateway	-5.8	-75.4
13	Charles Schwab	-1.6	-32.6	38	Wells Fargo	3.4	43.1
14	Home Depot	3.8	-23.6	39	General Dynamics	-2.3	60.9
15	Dell Computer	6.1	-49.1	40	Texas Instruments	-13.7	-64.0
16	Tellabs	-11.2	49.1	41	Capital One Financial	-1.1	46.6
17	Network Appliance	-13.3	-68.7	42	General Electric	-1.7	6.2
18	Medtronic	-0.8	4.0	43	Kansas City Southern Industries	10.2	224.2
19	Amgen	2.0	10.8	44	Wal-Mart Stores	-0.2	2.2
20	Compuware	1.9	-52.0	45	Paccar	-5.0	7.7
21	Applied Materials	-9.4	-54.2	46	Applied Biosystems Group	-0.8	-34.8
22	Tyco International	-0.6	47.7	47	Merck	1.9	33.7
23	Computer Associates	-4.8	-53.0	48	Adobe Systems	-3.3	-42.1
24	Best Buy	5.3	-25.5	49	Reliant Energy	0.3	105.5
25	Qualcomm	-23.1	-60.6	50	Citigroup	1.8	27.0

BW Production Index



The production index moved down in the latest week. Before calculation of the four-week moving average, the index also fell to 176.0, from 176.3 in the week of Feb. 10. After seasonal adjustments, lumber led the decline, along with autos and truck assemblies. Steel production also fell, as producers aim to raise prices in anticipation of an economic turnaround. The energy-related categories of coal, crude-oil refining, and electric power were up, as was rail-freight traffic.

Information on each of the index components is at www.businessweek.com. BW production index Copyright 2000 by The McGraw-Hill Companies

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