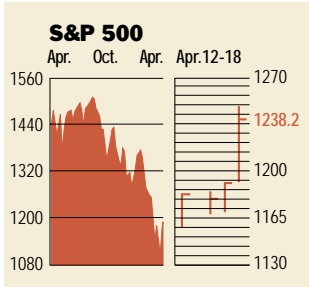


Stocks



COMMENTARY

Holy Fed! In a surprise move, the Federal Reserve cut interest rates by a half percentage point on Apr. 18, sending stocks soaring. For the week, the Dow finished up 6.0% and the S&P 500, 6.2%. The big winner, the Nasdaq, gained 9.5% after the rate cut and a bullish earnings report from Intel. Still, watch out for gloomy profit reports that may take some steam out of the rally.

Data: Bloomberg Financial Markets
Bridge Information Systems, Inc.

U.S. MARKETS

	Apr. 18	% change		
		Year to date	Last 12 months	
S&P 500	1238.2	6.2	-6.2	-14.1
Dow Jones Industrials	10,615.8	6.0	-1.6	-1.4
Nasdaq Composite	2079.4	9.5	-15.8	-45.2
S&P MidCap 400	491.6	5.3	-4.9	6.2
S&P SmallCap 600	211.8	3.6	-3.5	8.1
Wilshire 5000	11,343.8	6.1	-6.8	-14.9

SECTORS

	Apr. 17	Wk. ago	Yr. ago	
BusinessWeek 50*	877.1	7.5	-9.6	-30.1
BusinessWeek Info Tech 100**	492.4	9.7	-13.0	-49.4
S&P/BARRA Growth	609.8	7.1	-11.3	-30.3
S&P/BARRA Value	627.6	5.4	-1.4	5.2
S&P Energy	915.1	3.0	-1.8	11.9
S&P Financials	155.0	5.4	-5.9	17.4
S&P REIT	86.2	2.3	-2.0	12.1
S&P Transportation	720.0	3.3	3.2	27.2
S&P Utilities	336.9	3.4	-3.9	35.2
GSTI Internet	136.3	15.6	-25.0	-71.7
PSE Technology	749.1	10.8	-8.0	-29.8

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

BEST-PERFORMING GROUPS

Group	Last month %	Last 12 months %
Computer Software	21.0	Tobacco 123.6
Invest. Banking/Brkrge.	20.7	Engineering & Constr. 95.2
Entertainment	20.0	Savings & Loans 89.3
Railroads	18.4	Pollution Control 87.3
Leisure Time	17.7	Homebuilding 69.4

GLOBAL MARKETS

	Apr. 18	% change		
		Year to date	Last 12 months	
S&P Euro Plus (U.S. Dollar)	1242.5	2.3	-12.8	-14.6
London (FT-SE 100)	5890.2	1.8	-5.3	-4.8
Paris (CAC 40)	5505.1	2.7	-7.1	-10.7
Frankfurt (DAX)	6164.9	3.6	-4.2	-14.6
Tokyo (NIKKEI 225)	13,641.8	3.5	-1.0	-28.5
Hong Kong (Hang Seng)	12,972.8	2.1	-14.1	-15.9
Toronto (TSE 300)	8131.2	5.4	-9.0	-10.3
Mexico City (IPC)	6143.9	2.4	8.7	-8.1

FUNDAMENTALS

	Apr. 17	Wk. ago	Yr. ago
S&P 500 Dividend Yield	1.32%	1.35%	1.16%
S&P 500 P/E Ratio (Trailing 12 mos.)	25.0	24.3	30.1
S&P 500 P/E Ratio (Next 12 mos.)*	20.8	20.3	23.6
First Call Earnings Surprise*	2.19%	1.76%	7.03%

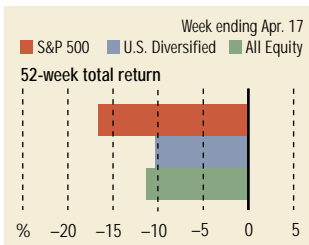
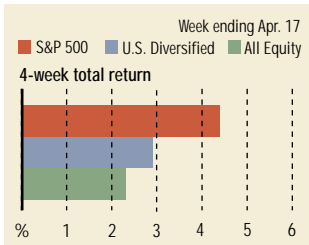
TECHNICAL INDICATORS

	Apr. 17	Wk. ago	Reading
S&P 500 200-day average	1360.6	1366.0	Negative
Stocks above 200-day average	57.0%	57.0%	Neutral
Options: Put/call ratio	0.73	0.83	Positive
Insiders: Vickers Sell/buy ratio	2.96	3.40	Negative

WORST-PERFORMING GROUPS

Group	Last month %	Last 12 months %
Cosmetics	-9.6	Communications Equip. -70.4
Alcoholic Beverages	-9.2	Instrumentation -56.4
Household Products	-8.6	Long-Dist. Telecomms. -55.6
Toys	-5.1	Metal & Glass Containers -54.4
Soft Drinks	-4.0	Semiconductors -53.1

Mutual Funds



Data: Standard & Poor's

EQUITY FUND CATEGORIES

Category	4-week total return %	52-week total return %
Leaders		
Health	7.2	Natural Resources 25.9
Japan	7.2	Financial 24.9
Utilities	4.7	Mid-cap Value 18.0
Precious Metals	4.4	Real Estate 16.9
Laggards		
Pacific/Asia ex-Japan	-3.5	Technology -48.8
Diversified Emerging Mkts.	-2.4	Communications -45.8
Real Estate	-1.0	Japan -33.8
Europe	-0.7	Diversified Pacific/Asia -31.5

EQUITY FUNDS

Fund	4-week total return %	52-week total return %
Leaders		
Fidelity Select Software	17.3	Potomac Internet Short 88.4
Dresdner RCM Biotech. N	15.0	Schroder Cap. Micro Cap 87.4
Prudential Hth. Sciences B	13.2	State St. Res. Glob. Res. A 73.5
Orbitex Health & Biotech. B	12.6	CGM Focus 72.8
Laggards		
ProFunds UltraShort OTC	-17.8	ProFunds UltraOTC Inv. -87.4
Rydex Dynamic Venture 100	-17.7	Jacob Internet -78.4
Potomac Internet Short	-14.7	Potomac Internet Plus -77.5
Monument EuroNet A	-11.2	ING Internet A -74.9

Interest Rates

Instrument	Apr. 18	Week ago	Year ago
KEY RATES			
MONEY MARKET FUNDS	4.82%	4.87%	5.60%
90-DAY TREASURY BILLS	3.89	4.06	5.81
1-YEAR TREASURY BILLS	3.93	4.09	6.08
10-YEAR TREASURY NOTES	5.13	5.12	5.99
30-YEAR TREASURY BONDS	5.65	5.61	5.85
30-YEAR FIXED MORTGAGE†	7.22	7.06	8.15
†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	4.48%	5.18%	
TAXABLE EQUIVALENT	6.49	7.51	
INSURED REVENUE BONDS	4.57	5.40	
TAXABLE EQUIVALENT	6.62	7.83	

THE WEEK AHEAD

CONSUMER CONFIDENCE *Tuesday, Apr. 24, 10 a.m. EDT* ► The Conference Board's index of consumer confidence likely fell to 114 in April, from 117 in March. That's according to the median forecast of economists surveyed by Standard & Poor's MMS, a unit of The McGraw-Hill Companies.

DURABLE-GOODS ORDERS *Wednesday, Apr. 25, 8:30 a.m. EDT* ► New orders taken by durable-goods producers in March probably grew by 0.2%, after a 0.2% decrease

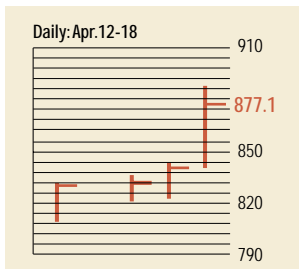
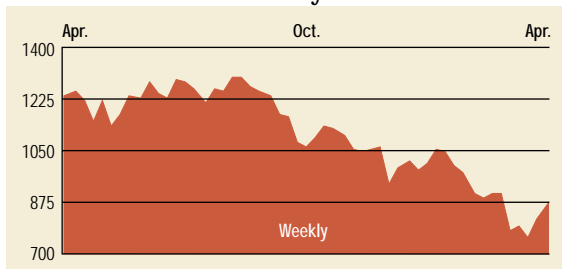
in February. An increase in orders may signal that a rebound for nontech manufacturers is beginning.

HOME SALES *Wednesday, Apr. 25, 10 a.m. EDT* ► The new single-family home and existing-home sales reports will be released simultaneously. New-home sales for March likely rose to an annual rate of 915,000, from 911,000 in February. Existing-home sales in March probably fell to an annual rate of 5.10 million units, from February's pace of 5.18 million.

EMPLOYMENT COST INDEX *Thursday, Apr. 26, 8:30 a.m. EDT* ► Compensation in the first quarter likely rose by 1%, after a 0.8% rise in the fourth quarter.

GROSS DOMESTIC PRODUCT *Friday, Apr. 27, 8:30 a.m. EDT* ► The economy is expected to have grown at an annual rate of just 0.8% in the first quarter, after the fourth quarter's lackluster pace of 1%. Slower inventory accumulation held down growth, probably to its lowest pace in almost six years.

The BusinessWeek Fifty

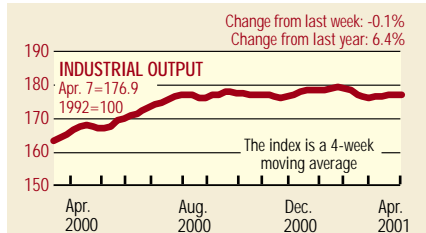


The BW 50 boogied this week, besting both the Dow and S&P 500. Some winners: Mercury Interactive, and AOL Time Warner, up 32.9% and 18.9% respectively, after both companies reported higher-than-expected first-quarter earnings. Chip-maker Xilinx gained 17.4% in a semiconductor rally spawned by Intel's rosy earnings report. Only two stocks in the BW 50, Washington Mutual and U.S. Bancorp, ended up in the red.

COMPANY PERFORMANCE

Rank	Company	% change		Rank	Company	% change	
		Week	Since 3/1/00			Week	Since 3/1/00
1	Tyco International	8.5	-9.0	26	Verizon Communications	5.6	10.0
2	Anadarko Petroleum	4.0	4.8	27	Alza	3.5	15.2
3	Calpine	6.2	22.3	28	Citigroup	8.0	2.9
4	Dynegy	7.9	20.0	29	Sun Microsystems	13.9	-7.4
5	Applied Materials	15.2	17.0	30	Merck	2.8	-0.6
6	Provident Financial	3.0	-0.7	31	El Paso	6.1	-1.5
7	Occidental Petroleum	3.4	13.5	32	Altera	5.6	12.8
8	Apache	5.1	4.0	33	Marsh & McLennan	5.1	-9.5
9	Kerr-McGee	4.1	9.4	34	Household International	4.7	8.5
10	Oracle	15.4	-16.2	35	Chevron	2.9	7.6
11	Lehman Brothers Holdings	15.0	10.7	36	SBC Communications	1.3	-8.3
12	EMC	13.8	-14.6	37	Mercury Interactive	32.9	-0.1
13	AES	5.5	-5.9	38	AOL Time Warner	18.9	11.4
14	Forest Laboratories	8.3	-5.0	39	Washington Mutual	-1.2	4.9
15	FleetBoston Financial	1.8	-2.0	40	General Dynamics	4.2	5.1
16	Micron Technology	13.7	31.8	41	Comcast	5.1	-1.1
17	Xilinx	17.4	10.9	42	Morgan Stanley Dean Witter	16.0	5.2
18	Amerada Hess	5.4	16.6	43	Tellabs	3.5	-21.0
19	Duke Energy	4.9	7.8	44	Exxon Mobil	3.9	4.6
20	ADC Telecommunications	12.2	-24.4	45	Scientific-Atlanta	20.7	23.6
21	Capital One Financial	9.8	18.3	46	U.S. Bancorp	-2.1	-3.2
22	Phillips Petroleum	2.4	8.0	47	Paychex	1.3	-4.0
23	Analog Devices	16.2	10.0	48	Merrill Lynch	9.3	10.4
24	EOG Resources	4.3	1.9	49	Bed Bath & Beyond	6.7	16.2
25	Cardinal Health	3.8	-3.9	50	Texas Instruments	6.3	11.5

BW Production Index



The production index was down in the latest week. Before calculation of the four-week moving average, the index fell to 175.8, from 177.6. After seasonal adjustments, steel, autos, trucks, coal, and rail-freight traffic were all lower. Electric power, crude-oil refining, and lumber were up for the week. Due to a computer error, the index has been revised back through January, 2001. To request the new data, please e-mail business_outlook@businessweek.com.

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

Online Resources

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For more investment data and the components of the production index, visit www.businessweek.com.