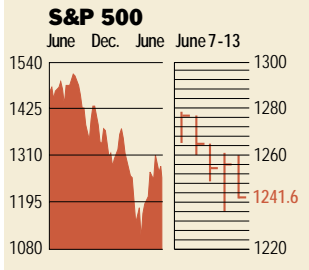


Stocks



COMMENTARY

Not fun: Those are the best words to sum up this week's market. All three indexes ended up in negative turf, with the Nasdaq down 4.3%, the S&P 500 down 2.2%, and the Dow finishing down 1.8%. Reasons for the downward charge: nasty earnings warnings from tech and telecom heavyweights like Juniper Networks and Nokia, coupled with economic pessimism.

Data: Bloomberg Financial Markets
Bridge Information Systems, Inc.

U.S. MARKETS

	June 13	% change		
		Year to date	Last 12 months	
S&P 500	1241.6	-2.2	-6.0	-15.5
Dow Jones Industrials	10,871.6	-1.8	0.8	2.4
Nasdaq Composite	2121.7	-4.3	-14.1	-44.9
S&P MidCap 400	521.0	-2.4	0.8	5.9
S&P SmallCap 600	228.3	-1.2	4.0	9.6
Wilshire 5000	11,509.5	-2.4	-5.5	-15.9

SECTORS

	June 13	% change		
		Year to date	Last 12 months	
BusinessWeek 50*	860.6	-2.4	-11.3	-30.2
BusinessWeek Info Tech 100**	473.3	-4.7	-16.3	-50.7
S&P/BARRA Growth	616.4	-2.4	-10.3	-30.3
S&P/BARRA Value	624.9	-2.1	-1.8	1.9
S&P Energy	952.9	0.1	2.3	8.2
S&P Financials	155.8	-2.6	-5.4	9.5
S&P REIT	92.7	1.9	5.4	14.1
S&P Transportation	696.9	-5.1	-0.1	18.7
S&P Utilities	311.8	-0.9	-11.1	14.6
GST Internet	130.4	-7.3	-28.2	-73.9
PSE Technology	739.1	-4.9	-9.3	-32.8

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

BEST-PERFORMING GROUPS

	Last month %	Last 12 months %
Hospital Management	14.9	Engineering & Constr. 107.7
Toys	14.8	Tobacco 74.4
Health-Care Services	11.8	Pollution Control 63.8
Metal & Glass Containers	9.5	Savings & Loans 63.2
Pollution Control	9.1	Hospital Management 62.7

GLOBAL MARKETS

	June 13	% change		
		Year to date	Last 12 months	
S&P Euro Plus (U.S. Dollar)	1173.1	-2.2	-17.7	-25.8
London (FT-SE 100)	5820.2	-1.4	-6.5	-11.0
Paris (CAC 40)	5353.6	-2.6	-9.7	-19.0
Frankfurt (DAX)	6111.9	-1.3	-5.0	-16.9
Tokyo (NIKKEI 225)	12,823.5	-2.7	-7.0	-23.0
Hong Kong (Hang Seng)	13,523.3	-0.4	-10.4	-14.7
Toronto (TSE 300)	8012.7	-2.2	-10.3	-18.5
Mexico City (IPC)	6802.4	0.2	20.3	4.0

FUNDAMENTALS

	June 12	Wk. ago	Yr. ago
S&P 500 Dividend Yield	1.25%	1.22%	1.10%
S&P 500 P/E Ratio (Trailing 12 mos.)	29.4	29.3	29.7
S&P 500 P/E Ratio (Next 12 mos.)*	22.0	22.4r	23.6
First Call Earnings Revision*	-3.67%	-2.61%	-0.11%

*First Call Corp.

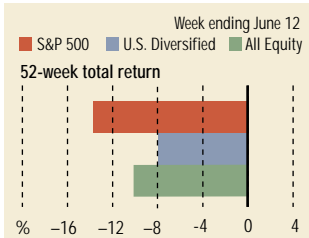
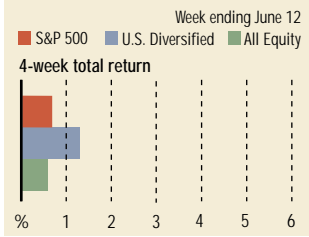
TECHNICAL INDICATORS

	June 12	Wk. ago	Reading
S&P 500 200-day average	1319.1	1325.0	Negative
Stocks above 200-day average	73.0%	74.0%	Negative
Options: Put/call ratio	0.70	0.65	Positive
Insiders: Vickers Sell/buy ratio	2.67	2.57	Negative

WORST-PERFORMING GROUPS

	Last month %	Last 12 months %
Instrumentation	-13.3	Communications Equip. -74.6
Communications Equip.	-13.0	Semiconductors -56.7
Homebuilding	-12.6	Long-Dist. Telecomms. -53.4
Natural Gas	-11.5	Instrumentation -47.7
Invest. Banking/Brkrge.	-7.9	Metal & Glass Containers -46.4

Mutual Funds



Data: Standard & Poor's

EQUITY FUND CATEGORIES

4-week total return %	52-week total return %
Leaders	Leaders
Health 7.8	Financial 24.5
Latin America 7.6	Small-cap Value 23.0
Real Estate 4.5	Mid-cap Value 20.7
Precious Metals 3.9	Real Estate 19.2
Laggards	Laggards
Japan -6.5	Technology -48.2
Europe -4.4	Communications -48.0
Foreign -3.8	Japan -33.3
Communications -3.8	Diversified Pacific/Asia -28.2

EQUITY FUNDS

4-week total return %	52-week total return %
Leaders	Leaders
World GenomicsFund.com 15.1	Schroder Ultra 94.4
iShares NASDAQ Biotech. 13.5	Potomac Internet Short 89.6
Rydex BioTechnology Inv. 12.7	CGM Focus 73.5
Evergreen Health Care B 11.9	Bost. Part. Sm. Cap Val. II 70.8
Laggards	Laggards
Monument EuroNet A -14.4	ProFunds UltraOTC Inv. -84.6
American Heritage -14.3	Jacob Internet -77.4
Cr. Suisse Warb. P. Jap. Gr. -13.2	Firsthand Communications -73.2
Jundt Mid Cap Growth A -12.0	Potomac Internet Plus -72.9

Interest Rates

	June 13	Week ago	Year ago
KEY RATES			
MONEY MARKET FUNDS	4.08%	4.18%	6.02%
90-DAY TREASURY BILLS	3.54	3.62	5.83
1-YEAR TREASURY BILLS	3.50	3.62	6.12
10-YEAR TREASURY NOTES	5.26	5.27	6.04
30-YEAR TREASURY BONDS	5.66	5.65	5.91
30-YEAR FIXED MORTGAGE†	7.10	7.18	8.26

†BancQuote, 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	4.37%	4.51%
TAXABLE EQUIVALENT	6.33	6.54
INSURED REVENUE BONDS	5.13	5.32
TAXABLE EQUIVALENT	7.43	7.71

THE WEEK AHEAD

NEW RESIDENTIAL CONSTRUCTION *Tuesday, June 19, 8:30 a.m. EDT* ► Housing starts in May likely slipped to an annual rate of 1.6 million, from 1.61 million in April. That is the median forecast of economists surveyed by Standard & Poor's MMS, a unit of The McGraw-Hill Companies. The projected rate would be above last May's 1.57 million.

LEADING INDICATORS *Wednesday, June 20, 10 a.m. EDT* ► The Conference Board's composite index of leading indicators

probably climbed 0.2% in May, after rising 0.1% in April.

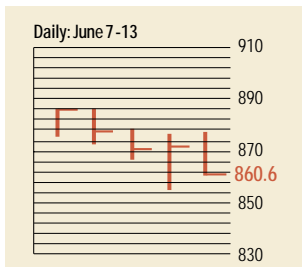
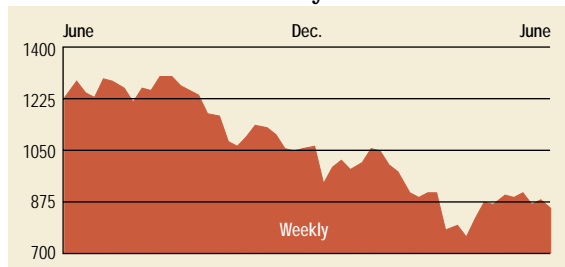
FEDERAL BUDGET *Wednesday, June 20, 2 p.m. EDT* ► The U. S. Treasury is expected to report a May deficit of \$8.5 billion, following a record surplus of \$189.8 billion in April.

INTERNATIONAL TRADE *Thursday, June 21, 8:30 a.m. EDT* ► The April trade deficit in goods and services is expected to remain virtually unchanged at \$31 billion, from

\$31.2 in March. Based on the S&P MMS median forecast, exports fell in April, after dropping 1% in March. Imports are expected to decline after jumping 2.9% in March.

CURRENT-ACCOUNT DEFICIT *Thursday, June 21, 10 a.m. EDT* ► The U. S. current-account deficit probably narrowed for a second straight quarter to \$107 billion in the first quarter, from \$114.9 billion in the fourth. Even so, the deficit would equal a hefty 4.2% of the economy.

The BusinessWeek Fifty

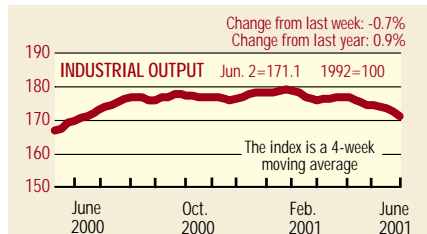


The BW 50, down 2.4%, was no garden party this week. Only 11 out of the index' 50 stocks ended up in positive territory. The best performer was Cardinal Health, up 4.0%, continuing an upward trend that started a year ago. Losers included Scientific-Atlanta, down 19.4% after an analyst downgrade. Tellabs was down 14.5%, as investors reacted to the Juniper warning, and as UBS Warburg cut estimates on the stock.

COMPANY PERFORMANCE

Rank	Company	% change		Rank	Company	% change	
		Week	Since 3/1/01			Week	Since 3/1/01
1	Tyco International	-0.7	3.0	26	Verizon Communications	-1.5	10.7
2	Anadarko Petroleum	-1.5	-6.0	27	Alza	-1.4	29.0
3	Calpine	1.2	-0.6	28	Citigroup	-3.8	2.5
4	Dynegy	-4.3	-2.0	29	Sun Microsystems	-7.7	-19.0
5	Applied Materials	2.1	18.6	30	Merck	-1.1	-8.3
6	Providian Financial	-4.4	9.8	31	El Paso	-1.6	-20.4
7	Occidental Petroleum	-0.7	24.0	32	Altera	-0.5	3.0
8	Apache	-4.1	-7.3	33	Marsh & McLennan	-0.6	-0.7
9	Kerr-McGee	1.9	9.5	34	Household International	-1.1	11.7
10	Oracle	-8.8	-27.5	35	Chevron	1.0	11.9
11	Lehman Brothers Holdings	-5.0	-0.3	36	SBC Communications	0.6	-7.6
12	EMC	-10.4	-29.4	37	Mercury Interactive	-10.0	0.5
13	AES	-1.3	-23.3	38	AOL Time Warner	-1.4	17.2
14	Forest Laboratories	-5.0	5.7	39	Washington Mutual	1.4	8.1
15	FleetBoston Financial	-4.0	-3.9	40	General Dynamics	-2.8	13.1
16	Micron Technology	-1.4	13.9	41	Comcast	0.5	-6.2
17	Xilinx	-4.0	4.6	42	Morgan Stanley Dean Witter	-7.9	-6.6
18	Amerada Hess	0.3	17.2	43	Tellabs	-14.5	-37.5
19	Duke Energy	0.6	0.6	44	Exxon Mobil	0.6	10.5
20	ADC Telecommunications	-7.6	-30.6	45	Scientific-Atlanta	-19.4	-6.9
21	Capital One Financial	-4.0	14.0	46	U.S. Bancorp	-2.6	-3.2
22	Phillips Petroleum	-1.9	16.1	47	Paychex	-5.7	-7.3
23	Analog Devices	-9.4	7.0	48	Merrill Lynch	-6.9	1.7
24	EOG Resources	-0.4	-4.7	49	Bed Bath & Beyond	-3.7	16.6
25	Cardinal Health	4.0	12.2	50	Texas Instruments	-4.2	5.0

BW Production Index



The production index lost more ground in the latest week. Before calculation of the four-week moving average, the index dropped from 170.5 to 169.4. After seasonal adjustments, trucks and autos were lower, as auto makers see sales declining further in June. Electric power, and lumber production also fell on the week. Steel, crude-oil refining, and rail-freight traffic were all up during the week. The May index fell sharply to 171.8, from 174.6 in April.

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

Online Resources

BW 50 Track the index and the companies in it all day long. Plus: our exclusive Info Tech 100 index.

BUSINESSWEEK INVESTING Real-time market coverage and investment tools in partnership with Standard & Poor's.

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BusinessWeek online

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