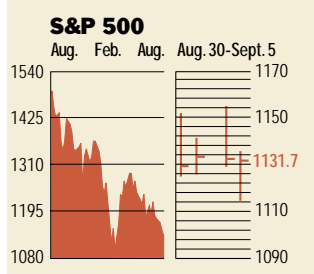


Stocks



COMMENTARY

Equities fell in an abbreviated week of trading following the terrorist attack on the U.S. But in Europe, where bourses remained open, the major stock indexes swooned on Sept. 11 and continued their descent the next day, to 52-week lows, before recovering strongly later in the session. For the week, the London FT-SE and the Frankfurt DAX fell 8.2% and 14.1%, respectively.

Data: Bloomberg Financial Markets
Bridge Information Systems, Inc.

U.S. MARKETS	Sept. 10	Week	% change	
			Year to date	Last 12 months
S&P 500	1092.5	-3.5	-17.2	-26.3
Dow Jones Industrials	9605.5	-4.3	-11.0	-14.5
Nasdaq Composite	1695.4	-3.6	-31.4	-56.0
S&P MidCap 400	467.2	-3.9	-9.6	-13.9
S&P SmallCap 600	210.3	-5.0	-4.2	-5.2
Wilshire 5000	10,104.4	-3.5	-17.0	-27.5

SECTORS	Sept. 10	Week	% change	
			Year to date	Last 12 months
BusinessWeek 50*	725.3	-3.2	-25.2	-41.9
BusinessWeek Info Tech 100**	348.5	-3.8	-38.4	-61.4
S&P/BARRA Growth	551.2	-3.3	-19.8	-36.3
S&P/BARRA Value	541.7	-3.6	-14.8	-15.2
S&P Energy	852.4	-0.6	-8.5	-9.5
S&P Financials	138.9	-3.7	-15.7	-15.2
S&P REIT	92.5	-2.3	5.2	6.2
S&P Transportation	654.2	-4.5	-6.2	11.6
S&P Utilities	274.7	-1.0	-21.6	-18.2
GSTI Internet	87.6	-0.3	-51.8	-80.3
PSE Technology	586.3	-3.9	-28.0	-45.1

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

BEST-PERFORMING GROUPS	Last month %	Last 12 months %	
		Sept. 10	Week
Metal & Glass Containers	15.8	Engineering & Constr.	89.5
Engineering & Constr.	11.5	Tobacco	62.3
Cosmetics	10.8	Toys	57.9
Tobacco	8.9	Pollution Control	49.7
Soft Drinks	6.6	Hospital Management	41.3

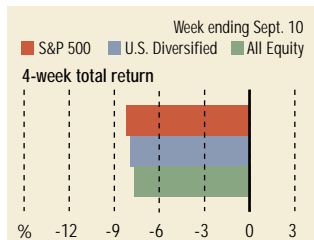
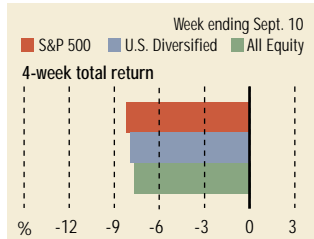
GLOBAL MARKETS	Sept. 12	Week	% change	
			Year to date	Last 12 months
S&P Euro Plus (U.S. Dollar)	959.0	-8.3	-32.7	-33.0
London (FT-SE 100)	4882.1	-8.2	-21.5	-24.6
Paris (CAC 40)	4114.3	-10.0	-30.6	-37.4
Frankfurt (DAX)	4335.2	-14.1	-32.6	-38.1
Tokyo (NIKKEI 225)	9610.1	-9.3	-30.3	-40.6
Hong Kong (Hang Seng)	9493.6	-13.2	-37.1	-42.9
Toronto (TSE 300)	7048.8	-5.5	-21.1	-34.4
Mexico City (IPC)	5531.0	-9.2	-2.1	-17.5

FUNDAMENTALS	Sept. 10	Wk. ago	Yr. ago
S&P 500 P/E Ratio (Trailing 12 mos.)	30.1	31.3	29.6
S&P 500 P/E Ratio (Next 12 mos.)*	19.5	20.2	23.6
First Call Earnings Revision*	-2.45%	-2.40%	-1.64%

TECHNICAL INDICATORS	Sept. 10	Wk. ago	Reading
Stocks above 200-day average	51.0%	59.0%	Neutral
Options: Put/call ratio	0.89	0.88	Positive
Insiders: Vickers Sell/buy ratio	2.57	2.75	Negative

WORST-PERFORMING GROUPS	Last month %	Last 12 months %	
		Sept. 10	Week
Specialty Appar. Retailers	-31.0	Communications Equip.	-81.0
Communications Equip.	-22.8	Computer Systems	-61.1
Personal Loans	-21.4	Semiconductors	-58.1
Entertainment	-21.3	Instrumentation	-53.9
Automobiles	-20.4	Oil & Gas Drilling	-52.3

Mutual Funds



Data: Standard & Poor's

EQUITY FUND CATEGORIES

4-week total return	%	52-week total return	%
Leaders		Leaders	
Precious Metals	-0.9	Real Estate	9.9
Natural Resources	-1.3	Precious Metals	8.1
Health	-2.3	Small-cap Value	7.7
Real Estate	-2.8	Mid-cap Value	6.6
Laggards		Laggards	
Technology	-17.5	Technology	-61.1
Communications	-14.6	Communications	-56.6
Latin America	-11.9	Japan	-42.8
Mid-cap Growth	-10.0	Mid-cap Growth	-39.8

EQUITY FUNDS

4-week total return	%	52-week total return	%
Leaders		Leaders	
ProFunds UltraShort OTC	41.8	Potomac Internet Short	235.4
Rydex Dynamic Vent. 100	41.6	Rydex Dynamic Vent. 100	174.4
Apex Mid Cap Growth	25.2	ProFunds UltraShort OTC	164.8
Potomac Internet Short	24.4	Rydex Arktos Investor	105.2
Laggards		Laggards	
ProFunds UltraOTC Inv.	-33.0	Hudson Investors	-95.2
Berkshire Focus	-29.3	ProFunds UltraOTC Inv.	-91.4
Black Oak Emerging Tech.	-29.2	Jacob Internet	-86.3
Berkshire Technology	-29.0	Berkshire Focus	-85.7

Interest Rates

KEY RATES	Sept. 10	Week ago	Year ago
MONEY MARKET FUNDS	3.27%	3.32%	6.14%
90-DAY TREASURY BILLS	3.26	3.41	6.09
1-YEAR TREASURY BILLS	3.31	3.47	6.12
10-YEAR TREASURY NOTES	4.84	4.97	5.74
30-YEAR TREASURY BONDS	5.43	5.48	5.73
30-YEAR FIXED MORTGAGE†	6.89	6.89	7.90

†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	4.08%	4.83%
TAXABLE EQUIVALENT	5.91	7.00
INSURED REVENUE BONDS	4.23	5.10
TAXABLE EQUIVALENT	6.13	7.39

THE WEEK AHEAD

BUSINESS INVENTORIES *Monday, Sept. 17, 8:30 a.m. EDT* ► Inventory levels during July probably declined for the sixth consecutive month, by 0.4%, after falling 0.4% in June. That's according to the median forecast of economists surveyed by Standard & Poor's MMS, a division of The McGraw-Hill Companies.

INTERNATIONAL TRADE *Monday, Sept. 17, 8:30 a.m. EDT* ► The July trade deficit is expected to be \$29.1 billion, slightly less than the June deficit of \$29.4 bil-

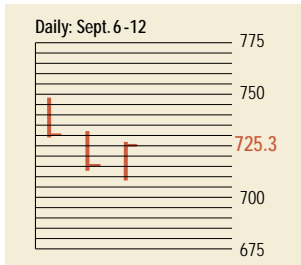
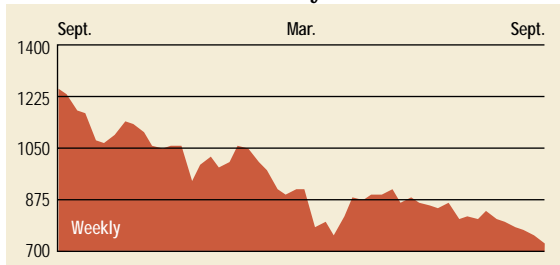
lion. While both imports and exports are expected to have shrunk in July, imports likely fell by a larger amount.

CONSUMER PRICE INDEX *Tuesday, Sept. 18, 8:30 a.m. EDT* ► Based on the S&P MMS survey, consumer prices for goods and services probably rose 0.2% in August after a rare, energy-driven decline of 0.3% in July. Excluding the volatile food and energy components, prices likely increased by a similar 0.2%, after posting a 0.2% gain in July.

NEW RESIDENTIAL CONSTRUCTION *Thursday, Sept. 20, 8:30 a.m. EDT* ► Housing starts likely fell to an annual rate of 1.62 million in August, from 1.67 million in July.

FEDERAL BUDGET *Friday, Sept. 21, 2 p.m. EDT* ► The U.S. Treasury is expected to report an August deficit of \$50.5 billion, after reporting a July surplus of \$2.5 billion and a deficit of \$10.4 billion last August. The sharp decline is due in part to President George W. Bush's tax rebate checks totaling \$40 billion.

The BusinessWeek Fifty

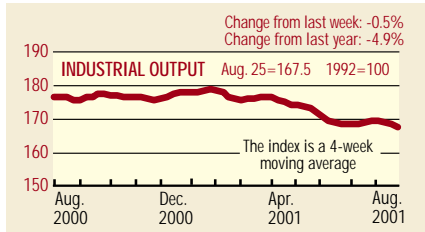


The BW 50 fell 3.2% this week. Along with the usual tech suspects that have dominated decliners throughout the year was specialty retailer Bed Bath & Beyond, which lost 15.4% of its value. Only nine stocks, many of them oil-related or former utilities, managed to stay out of the loss column; the best showing came from EOG Resources, up 3.1%, followed by Baby Bell SBC Communications, which added 2.8% for the week.

COMPANY PERFORMANCE

Rank	Company	% change		Rank	Company	% change	
		Week	Since 3/1/01			Week	Since 3/1/01
1	Tyco International	-4.6	-12.6	26	Verizon Communications	1.7	4.7
2	Anadarko Petroleum	0.9	-15.8	27	Citigroup	-6.9	-12.7
3	Calpine	-5.3	-34.8	28	Sun Microsystems	-3.2	-48.7
4	Dynegy	-6.4	-16.2	29	Merck	-2.4	-17.1
5	Applied Materials	-4.8	-11.7	30	El Paso	0.4	-29.6
6	Provident Financial	-9.0	-46.8	31	Altera	-6.5	3.3
7	Occidental Petroleum	-1.2	17.3	32	Marsh & McLennan	-5.3	-17.5
8	Apache	2.1	-18.9	33	Household International	-1.6	-3.6
9	Kerr-McGee	-1.1	-7.7	34	Chevron	0.3	5.6
10	Oracle	-5.1	-46.4	35	SBC Communications	2.8	-4.5
11	Lehman Brothers Holdings	-5.6	-9.1	36	Mercury Interactive	-2.5	-59.5
12	EMC	-3.8	-67.5	37	AOL Time Warner	-6.4	-21.8
13	AES	-5.6	-46.9	38	Washington Mutual	-3.0	4.0
14	Forest Laboratories	-0.8	10.9	39	General Dynamics	-2.1	13.2
15	FleetBoston Financial	-4.3	-14.8	40	Comcast	-6.9	-20.6
16	Micron Technology	-11.8	-11.5	41	Morgan Stanley Dean Witter	-5.4	-23.1
17	Xilinx	-4.7	-12.4	42	Tellabs	-3.3	-74.7
18	Amerada Hess	-1.6	6.2	43	Exxon Mobil	0.0	1.3
19	Duke Energy	1.2	-4.5	44	Scientific-Atlanta	-7.2	-61.8
20	ADC Telecommunications	-13.0	-68.6	45	U.S. Bancorp	-1.9	2.1
21	Capital One Financial	-4.0	-9.7	46	Paychex	-9.9	-19.9
22	Phillips Petroleum	-1.1	9.5	47	Merrill Lynch	-8.6	-21.9
23	Analog Devices	-5.5	1.7	48	Bed Bath & Beyond	-15.4	-2.8
24	EOG Resources	3.1	-25.0	49	Texas Instruments	-7.2	-11.7
25	Cardinal Health	-5.2	4.9	50	Teradyne	-5.6	-7.8

BW Production Index



The production index continued to decline over the latest week. Before calculation of the four-week moving average, the index slipped to 165.9, from 166.6. After seasonal adjustments, autos fell sharply for the week and for the entire month of August, with light-vehicle sales reported down 5.9% from a year ago by Ward's. Coal, lumber, and electric-power production were also lower. Steel, crude-oil refining, truck assemblies, and rail-freight traffic were all higher.

Information on each of the index components is at www.businessweek.com. BW production index Copyright 2001 by The McGraw-Hill Companies

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