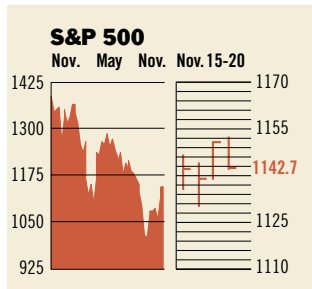


Stocks



COMMENTARY

Equities fell on Nov. 20 as investors took profits after weeks of rising markets. Leading the decline was the Nasdaq, which shed 2.8%, followed by the Dow Jones Industrials, down 0.8%, and the S&P 500, off 0.7%. Earnings worries again roiled the tech sector: Teradyne and Applied Materials were down 6.3% and 5.6%, as was chip giant Intel, off 3.4%.

Data: Bloomberg Financial Markets
Bridge Information Systems, Inc.

U.S. MARKETS	Nov. 20	Week	% change	
			Year to date	Last 12 months
S&P 500	1142.7	0.1	-13.5	-15.2
Dow Jones Industrials	9901.4	0.8	-8.2	-5.7
Nasdaq Composite	1880.5	-1.2	-23.9	-34.6
S&P MidCap 400	479.9	-0.1	-7.1	-2.9
S&P SmallCap 600	214.9	0.2	-2.2	3.6
Wilshire 5000	10,523.1	0.1	-13.6	-14.9

SECTORS

BusinessWeek 50*	741.1	-1.1	-23.6	-29.5
BusinessWeek Info Tech 100**	408.2	-1.0	-27.8	-42.2
S&P/BARRA Growth	593.1	0.2	-13.7	-20.5
S&P/BARRA Value	549.1	0.0	-13.7	-9.8
S&P Energy	789.0	-0.2	-15.3	-14.9
S&P Financials	145.8	-0.6	-11.5	-1.3
S&P REIT	91.2	0.4	3.7	11.4
S&P Transportation	671.4	2.4	-3.8	-1.4
S&P Utilities	246.4	-1.1	-29.7	-25.8
GST Internet	97.6	-3.1	-46.3	-61.4
PSE Technology	659.8	-1.4	-19.0	-25.6

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

BEST-PERFORMING GROUPS	Last month %	Last 12 months %
Communications Equip.	21.7	50.6
Hotels & Motels	20.5	49.7
Airlines	19.8	48.9
Entertainment	19.5	45.9
Semiconductors	18.9	40.9

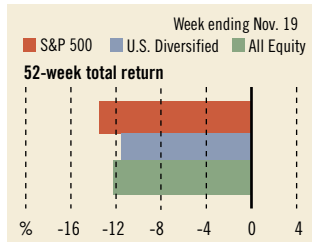
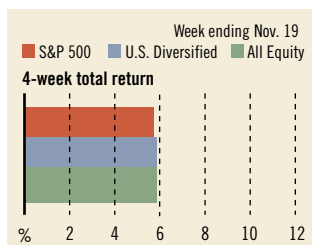
EQUITY FUND CATEGORIES

4-week total return	%	52-week total return	%
Leaders		Leaders	
Technology	15.9	Precious Metals	28.8
Pacific/Asia ex-Japan	14.2	Real Estate	14.3
Diversified Emerging Mkts.	10.6	Small-cap Value	13.6
Communications	10.4	Financial	10.2
Laggards		Laggards	
Natural Resources	-2.8	Technology	-43.4
Utilities	-0.9	Communications	-40.4
Japan	-0.1	Japan	-33.5
Precious Metals	0.7	Diversified Pacific/Asia	-25.3

EQUITY FUNDS

4-week total return	%	52-week total return	%
Leaders		Leaders	
ProFunds UltraOTC Inv.	34.7	Schroder Capital Ultra Inv.	77.7
Black Oak Emerging Tech.	30.8	CGM Focus	60.8
Potomac Internet Plus	28.6	Potomac Internet Short	58.8
Investec internet.com Index	28.2	Burnham Financial Svcs. A	46.0
Laggards		Laggards	
ProFunds UltraShort OTC	-29.3	ProFunds UltraOTC Inv.	-78.1
Rydex Dynamic Vent. 100	-28.0	Berkshire Focus	-73.8
Potomac Internet Short	-20.4	Berkshire Technology	-73.5
Rydex Arktos Investor	-15.5	Merrill Lynch Focus 20 B	-71.9

Mutual Funds



Data: Standard & Poor's

GLOBAL MARKETS	Nov. 20	Week	% change	
			Year to date	Last 12 months
S&P Euro Plus (U.S. Dollar)	1063.2	1.4	-25.4	-19.0
London (FT-SE 100)	5298.7	1.1	-14.8	-17.0
Paris (CAC 40)	4593.5	0.4	-22.5	-24.5
Frankfurt (DAX)	5096.2	2.9	-20.8	-23.7
Tokyo (NIKKEI 225)	10,575.6	4.8	-23.3	-26.6
Hong Kong (Hang Seng)	11,225.8	2.5	-25.6	-26.1
Toronto (TSE 300)	7381.2	0.4	-17.4	-18.1
Mexico City (IPC)	5699.2	-0.9	0.8	-9.6

FUNDAMENTALS

	Nov. 19	Wk. ago	Yr. ago
S&P 500 Dividend Yield	1.36%	1.37%	1.19%
S&P 500 P/E Ratio (Trailing 12 mos.)	46.2	45.2	25.9
S&P 500 P/E Ratio (Next 12 mos.)*	22.0	21.7	21.8
First Call Earnings Revision*	-3.81%	-6.55%	-2.77%

*First Call Corp.

TECHNICAL INDICATORS	Nov. 19	Wk. ago	Reading
S&P 500 200-day average	1187.2	1191.5	Negative
Stocks above 200-day average	48.0%	45.0%	Neutral
Options: Put/call ratio	0.58	0.70	Negative
Insiders: Vickers Sell/buy ratio	1.01	1.35	Positive

WORST-PERFORMING GROUPS	Last month %	Last 12 months %	
Natural Gas	-17.4	Communications Equip.	-66.7
Photography/Imaging	-12.7	Natural Gas	-46.2
Engineering & Constr.	-10.2	Instrumentation	-44.2
Gold Mining	-9.7	Defense Electronics	-41.6
Defense Electronics	-7.1	Computer Systems	-39.5

Interest Rates

KEY RATES	Nov. 20	Week ago	Year ago
MONEY MARKET FUNDS	2.26%	2.34%	6.14%
90-DAY TREASURY BILLS	1.93	1.86	6.35
2-YEAR TREASURY NOTES	2.94	2.68	6.15
10-YEAR TREASURY NOTES	4.87	4.52	5.65
30-YEAR TREASURY BONDS	5.31	5.02	5.73
30-YEAR FIXED MORTGAGE†	6.56	6.47	7.76

†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	4.06%	4.95%
TAXABLE EQUIVALENT	5.88	7.17
INSURED REVENUE BONDS	4.27	5.26
TAXABLE EQUIVALENT	6.19	7.62

THE WEEK AHEAD

CONSUMER CONFIDENCE Tuesday, Nov. 27, 10 a.m. EST ► The Conference Board's consumer confidence index for November likely inched higher, to 86, from 85.5 in October. That's according to the median forecast of economists surveyed by Standard & Poor's MMS, a division of The McGraw-Hill Companies.

EXISTING HOME SALES Tuesday, Nov. 27, 10 a.m. EST ► Sales of existing homes in October probably remained unchanged at an annual rate of 4.9 million units.

BEIGE BOOK Wednesday, Nov. 28, 2 p.m. EST ► The Federal Reserve Bank will release its collective reporting of regional economic activity in advance of the policy meeting scheduled for Dec. 11.

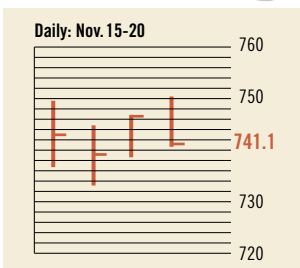
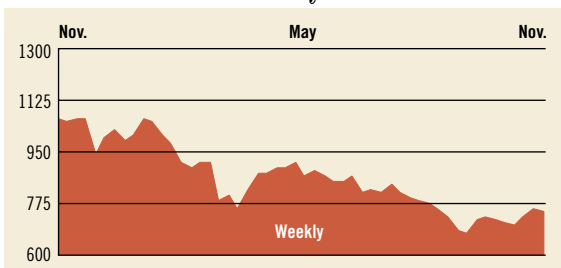
DURABLE GOODS ORDERS Thursday, Nov. 29, 8:30 a.m. EST ► New orders for durable goods probably rose 0.9% in October, after plunging 8.5% in September.

NEW RESIDENTIAL SALES Thursday, Nov. 29, 10 a.m. EST ► New single-family home

sales in October are forecast to have fallen to an annual rate of 854,000, after slipping to 864,000 in September.

GROSS DOMESTIC PRODUCT Friday, Nov. 30, 8:30 a.m. EST ► The Commerce Dept.'s second pass at third-quarter economic growth is expected to show that real GDP contracted at a 0.6% annual rate, down from the initially reported 0.4% decline. Aftertax corporate profits likely dropped 6.4% during the third quarter, after falling 1.7% over the second quarter.

The BusinessWeek Fifty

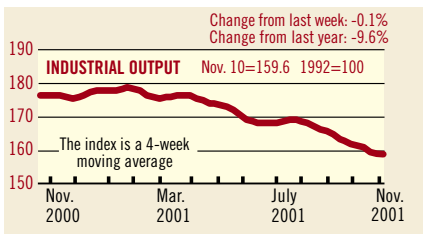


The BW 50 fell 1.1% for the week ended Nov. 20, after a two-week run. The list was hurt by weakness in the chip sector, where Xilinx, Analog Devices, and Texas Instruments lost 13.3%, 10.1%, and 7.8%, respectively. Also stung was Dynegy, down 9.7%, as investors worried that its acquisition of troubled Enron would fall through. Forest Laboratories was a bright spot, rising 7.3% for the week.

COMPANY PERFORMANCE

Rank	Company	% change		Rank	Company	% change	
		Week	Since 3/1/01			Week	Since 3/1/01
1	Tyco International	1.3	5.0	26	Verizon Communications	-0.1	1.6
2	Anadarko Petroleum	-1.5	-14.5	27	Citigroup	-1.8	1.8
3	Calpine	-7.5	-42.7	28	Sun Microsystems	0.2	-34.0
4	Dynegy	-9.7	-11.1	29	Merck	-1.2	-19.6
5	Applied Materials	-10.0	-19.1	30	El Paso	-0.2	-29.9
6	Provident Financial	-12.8	-93.5	31	Altera	-7.5	-9.9
7	Occidental Petroleum	0.4	4.5	32	Marsh & McLennan	0.9	1.4
8	Apache	-1.8	-20.2	33	Household International	-4.2	-0.1
9	Kerr-McGee	0.3	-16.9	34	ChevronTexaco	-0.1	-0.4
10	Oracle	-2.4	-31.9	35	SBC Communications	4.4	-14.1
11	Lehman Brothers Holdings	-1.6	2.7	36	Mercury Interactive	-0.4	-47.6
12	EMC	3.6	-62.5	37	AOL Time Warner	-3.3	-16.0
13	AES	16.3	-68.2	38	Washington Mutual	3.7	-2.2
14	Forest Laboratories	7.3	8.6	39	General Dynamics	4.0	23.3
15	FleetBoston Financial	-1.6	-10.4	40	Comcast	2.6	-10.3
16	Micron Technology	-6.1	-27.4	41	Morgan Stanley Dean Witter	-2.3	-10.6
17	Xilinx	-13.3	-21.0	42	Tellabs	5.1	-62.9
18	Amerada Hess	0.9	-20.5	43	Exxon Mobil	-1.9	-6.7
19	Duke Energy	0.1	-8.5	44	Scientific-Atlanta	2.9	-47.4
20	ADC Telecommunications	0.6	-57.3	45	U.S. Bancorp	-0.2	-21.7
21	Capital One Financial	-6.2	-8.4	46	Paychex	-3.4	-10.3
22	Phillips Petroleum	2.4	2.3	47	Merrill Lynch	-0.1	-13.6
23	Analog Devices	-10.1	1.9	48	Bed Bath & Beyond	0.1	26.8
24	EOG Resources	1.3	-21.1	49	Texas Instruments	-7.8	-3.5
25	Cardinal Health	5.2	3.4	50	Teradyne	-5.2	-15.9

BW Production Index



The production index was down slightly in the latest week. Before calculation of the four-week moving average, the index rose to 160.6, from 159.8. After seasonal adjustments, trucks and autos rose sharply, even as *Ward's Automotive Reports* reported capacity utilization on a year-over-year basis fell for a fifth straight quarter. Steel, crude-oil refining, and rail-freight traffic also finished higher. Electric power and coal were down, while lumber production was unchanged.

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.