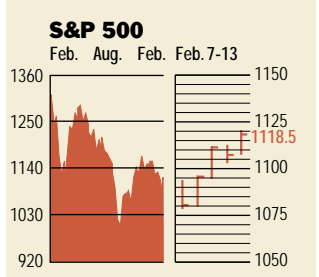


Stocks



COMMENTARY
Valentine's Day arrived a day early this year when a Feb. 13 report of rising U.S. retail sales warmed investors' hearts. The Dow Jones' industrial average, up 3.5%, came within striking distance of 10,000, a mark not seen since early January. The S&P 500 and Nasdaq indexes climbed 3.2% and 2.6%, respectively. But markets remain wary: Witness stocks' narrow trading range.

Data: Bloomberg Financial Markets
Bridge Information Systems, Inc.

U.S. MARKETS

Index	Feb. 13	Week	Year to date	Last 12 months
S&P 500	1118.5	3.2	-2.6	-15.2
Dow Jones Industrials	9989.7	3.5	-0.3	-8.4
Nasdaq Composite	1859.2	2.6	-4.7	-23.4
S&P MidCap 400	506.0	3.5	-0.4	-3.0
S&P SmallCap 600	230.9	3.0	-0.6	0.4
Wilshire 5000	10,454.4	3.2	-2.4	-13.9

SECTORS

Index	Feb. 13	Week	Year to date	Last 12 months
BusinessWeek 50*	683.1	4.1	-6.4	-29.3
BusinessWeek Info Tech 100**	390.1	2.2	-7.0	-29.6
S&P/BARRA Growth	589.3	2.3	-0.9	-11.9
S&P/BARRA Value	528.7	4.2	-4.2	-18.8
S&P Energy	205.1	-0.2	-2.9	-13.7
S&P Financials	345.1	5.2	-2.9	-12.4
S&P REIT	93.7	0.6	0.3	9.1
S&P Transportation	208.2	2.0	5.7	-1.0
S&P Utilities	135.7	3.6	-7.0	-34.2
GSTI Internet	93.3	10.0	-11.1	-48.9
PSE Technology	671.7	3.0	-2.3	-19.7

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

BEST-PERFORMING GROUPS

Group	Last month %	Last 12 months %
Auto Parts & Equip.	15.5	71.0
Forest Products	12.5	51.3
Trucking	12.0	37.7
Diversified Metals	12.0	34.7
Metal & Glass Containers	11.6	34.2

GLOBAL MARKETS

Index	Feb. 13	Week	Year to date	Last 12 months
S&P Euro Plus (U.S. Dollar)	1010.9	2.9	-6.6	-24.4
London (FT-SE 100)	5153.9	1.6	-1.2	-16.6
Paris (CAC 40)	4364.5	2.1	-5.6	-22.7
Frankfurt (DAX)	4935.4	2.7	-4.4	-23.8
Tokyo (NIKKEI 225)	9968.4	5.2	-5.4	-25.0
Hong Kong (Hang Seng)	10,832.7	1.3	-5.0	-31.7
Toronto (TSE 300)	7561.4	0.9	-1.7	-15.4
Mexico City (IPC)	6715.6	-1.0	5.4	5.6

FUNDAMENTALS

Indicator	Feb. 12	Wk. ago	Yr. ago
S&P 500 Dividend Yield	1.41%	1.43%	1.20%
S&P 500 P/E Ratio (Trailing 12 mos.)	61.5	59.0	26.5
S&P 500 P/E Ratio (Next 12 mos.)*	20.7	20.5	22.0
First Call Earnings Revision*	-0.46%	-1.18%	-4.70%

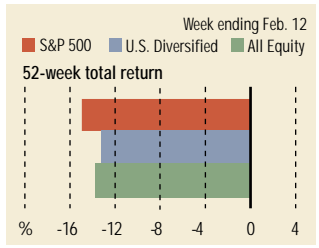
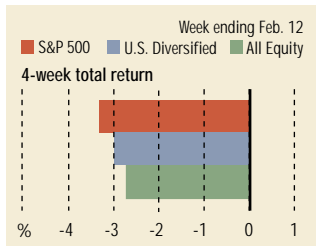
TECHNICAL INDICATORS

Indicator	Feb. 12	Wk. ago	Reading
S&P 500 200-day average	1161.6	1165.0	Negative
Stocks above 200-day average	58.0%	55.0%	Neutral
Options: Put/call ratio	0.82	0.77	Positive
Insiders: Vickers Sell/buy ratio	2.87	2.74	Negative

WORST-PERFORMING GROUPS

Group	Last month %	Last 12 months %
Wireless Services	-26.4	-83.4
Multi-Utilities	-25.0	-68.2
Environmental Services	-23.6	-66.5
Electrical Equipment	-16.9	-63.2
Internet Software	-16.7	-50.6

Mutual Funds



Data: Standard & Poor's

EQUITY FUND CATEGORIES

Category	4-week total return %	52-week total return %
Leaders		
Precious Metals	14.3	55.4
Pacific/Asia ex-Japan	1.7	11.2
Miscellaneous	1.6	6.7
Diversified Emerging Mkts.	1.5	0.6
Laggards		
Communications	-11.3	-42.8
Technology	-9.2	-36.7
Utilities	-5.9	-31.7
Small-cap Growth	-4.5	-24.9

EQUITY FUNDS

Fund	4-week total return %	52-week total return %
Leaders		
First Eagle SoGen Gold	21.0	86.0
U.S. Global Investors Gold	20.2	78.6
Rydex Dynamic Vent. 100	18.3	74.5
ProFunds UltraShort OTC	18.1	71.9
Laggards		
Potomac Internet Plus	-23.8	-68.2
ProFunds UltraOTC Inv.	-18.9	-68.1
Firsthand Communications	-18.0	-66.8
Black Oak Emerging Tech.	-18.0	-65.1

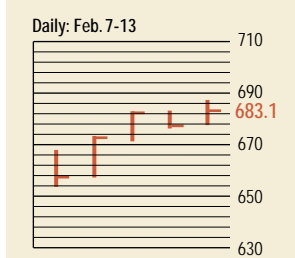
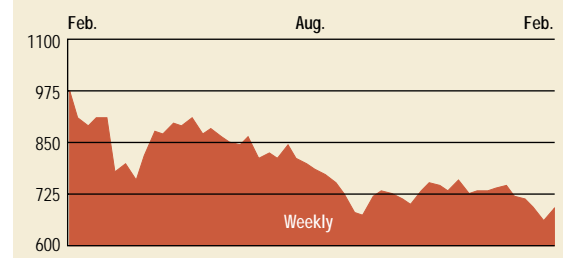
Interest Rates

Instrument	Feb. 13	Week ago	Year ago
KEY RATES			
MONEY MARKET FUNDS	1.60%	1.63%	5.62%
90-DAY TREASURY BILLS	1.74	1.73	5.05
2-YEAR TREASURY NOTES	3.03	2.95	4.75
10-YEAR TREASURY NOTES	4.99	4.92	5.15
30-YEAR TREASURY BONDS	5.45	5.37	5.45
30-YEAR FIXED MORTGAGE†	6.85	6.81	7.07

BLOOMBERG MUNI YIELD EQUIVALENTS

Instrument	10-yr. bond	30-yr. bond
Taxable equivalent yields on AAA-rated, tax-exempt municipal bonds, assuming a 31% federal tax rate.		
GENERAL OBLIGATIONS	4.26%	4.97%
TAXABLE EQUIVALENT	6.17	7.20
INSURED REVENUE BONDS	4.42	5.16
TAXABLE EQUIVALENT	6.41	7.48

The BusinessWeek Fifty

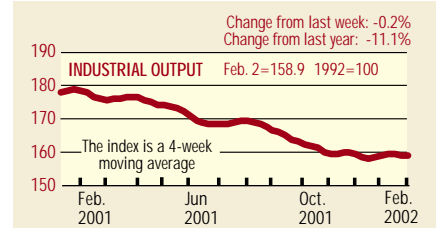


The BW 50 rose 4.1% as investors regained some confidence in the companies and their outlook. Shares of Providian Financial rocketed 40.6% after the credit-card issuer announced regulators had approved a plan to protect against losses in its loans. Tyco International rose as well, as hopes grew that it will sell rather than spin off its finance unit. And battered Calpine recovered 17.4%, though it's down 82.1% since March 2001.

COMPANY PERFORMANCE

Rank	Company	Week	% change Since 3/1/01	Rank	Company	Week	% change Since 3/1/01
1	Tyco International	11.5	-47.1	26	Verizon Communications	4.4	-6.5
2	Anadarko Petroleum	0.9	-23.6	27	Citigroup	3.1	-6.8
3	Calpine	17.4	-82.1	28	Sun Microsystems	2.3	-51.2
4	Dynegy	9.2	-50.5	29	Merck	3.3	-24.0
5	Applied Materials	7.4	5.8	30	El Paso	10.3	-46.9
6	Providian Financial	40.6	-91.1	31	Altera	1.0	-7.7
7	Occidental Petroleum	-0.9	6.2	32	Marsh & McLennan	6.4	1.5
8	Apache	3.8	-6.6	33	Household International	16.6	-10.7
9	Kerr-McGee	1.5	-17.6	34	ChevronTexaco	-0.9	-5.1
10	Oracle	0.5	-24.6	35	SBC Communications	6.6	-19.2
11	Lehman Brothers Holdings	1.8	-10.7	36	Mercury Interactive	6.8	-36.5
12	EMC	-0.1	-66.2	37	AOL Time Warner	11.9	-38.2
13	AES	1.1	-81.7	38	Washington Mutual	6.6	0.0
14	Forest Laboratories	3.6	21.6	39	General Dynamics	0.4	31.7
15	FleetBoston Financial	7.5	-18.5	40	Comcast	5.3	-22.3
16	Micron Technology	6.3	8.7	41	Morgan Stanley Dean Witter	5.0	-19.3
17	Xilinx	-4.2	-7.3	42	Tellabs	2.9	-68.7
18	Amerada Hess	4.4	-11.0	43	Exxon Mobil	-0.7	-5.1
19	Duke Energy	8.4	-15.8	44	Scientific-Atlanta	-4.2	-49.4
20	ADC Telecommunications	2.5	-62.4	45	U.S. Bancorp	2.6	-14.0
21	Capital One Financial	9.7	-12.6	46	Paychex	1.9	-9.9
22	Phillips Petroleum	-1.1	7.5	47	Merrill Lynch	8.0	-18.8
23	Analog Devices	-1.0	-1.4	48	Bed Bath & Beyond	5.6	40.5
24	EOG Resources	-0.5	-25.5	49	Texas Instruments	11.6	1.6
25	Cardinal Health	5.8	0.5	50	Teradyne	10.1	7.4

BW Production Index



The production index declined for a second consecutive week. Before calculation of the four-week moving average, the index slipped to 157.9, from 158.5. On a seasonally adjusted basis, the energy components of electric power, crude-oil refining, and coal, along with rail-freight traffic, declined on the week. A mild winter across most of the country has curbed energy demands for heating. Autos, truck assemblies, lumber, and steel production all increased.

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.
MUTUAL FUNDS Search for funds, view BW ratings, and read Q&A's with fund managers.
COLUMNS Hot stocks, takeover plays, and the latest strategies for managing your money.

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

THE WEEK AHEAD

NEW RESIDENTIAL CONSTRUCTION *Tuesday, Feb. 19, 8:30 a.m. EST* ▶ Housing starts in January probably rose 0.6%, to an annual rate of 1.58 million, from 1.57 million in December. That's based on the median forecast of economists surveyed by Standard & Poor's MMS, a unit of The McGraw-Hill Companies.

CONSUMER PRICE INDEX *Wednesday, Feb. 20, 8:30 a.m. EST* ▶ Consumer prices for goods and services are projected to have increased 0.2% in January, after falling

0.2% in December. Excluding food and energy, core prices probably increased by the same 0.2% during January, after inching up 0.1% last month.

INTERNATIONAL TRADE *Thursday, Feb. 21, 8:30 a.m. EST* ▶ The trade deficit probably widened to \$28.2 billion in December on an increase of imports. In November, the deficit was \$27.9 billion.

LEADING INDICATORS *Thursday, Feb. 21, 10 a.m. EST* ▶ The Conference Board's

January composite index of leading economic indicators probably rose 0.4%. It would be the fourth increase in a row.

FEDERAL BUDGET *Thursday, Feb. 21, 2 p.m. EST* ▶ The U.S. Treasury is likely to report a January surplus of \$39 billion, compared with a \$76.4 billion surplus last January and a \$26.6 billion surplus in December. A decline in tax revenues and an increase in government expenditures could cause a deficit in excess of \$100 billion during fiscal year 2002.