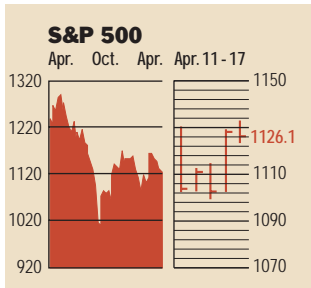


**Stocks**



**COMMENTARY**

In an Apr. 17 appearance before a congressional committee, Fed Chairman Alan Greenspan repeated what many corporate executives have been saying all along: The recovery remains shaky. Investors sold shares on those remarks. For the week, however, the Nasdaq climbed 2.5%, while the Dow Jones Industrial average and the S&P 500 fell 1.6% and 0.4%, respectively.

Data: Bloomberg Financial Markets  
Bridge Information Systems, Inc.

U.S. MARKETS	Apr. 17	% change		
		Week	Year to date	Last 12 months

S&P 500	1126.1	-0.4	-1.9	-5.5
Dow Jones Industrials	10,220.8	-1.6	2.0	0.0
Nasdaq Composite	1810.7	2.5	-7.2	-5.9
S&P MidCap 400	550.3	1.2	8.3	15.7
S&P SmallCap 600	256.1	1.6	10.3	23.7
Wilshire 5000	10,642.5	-0.1	-0.6	-2.6

**SECTORS**

BusinessWeek 50*	700.6	-1.5	-4.0	-16.7
BusinessWeek Info Tech 100**	370.2	1.6	-11.7	-18.0
S&P/BARRA Growth	568.7	-1.1	-4.4	-2.4
S&P/BARRA Value	554.6	0.3	0.5	-8.7
S&P Energy	224.0	-0.4	6.0	-5.7
S&P Financials	369.3	-0.2	4.0	3.2
S&P REIT	100.8	-3.0	7.9	18.2
S&P Transportation	209.2	-0.9	6.2	5.3
S&P Utilities	149.8	-0.2	2.7	-28.1
GSTI Internet	90.0	1.2	-14.3	-27.6
PSE Technology	653.5	2.1	-4.9	-5.8

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

**BEST-PERFORMING GROUPS**

	Last month %	Last 12 months %
Gold Mining	14.1	Metal & Glass Containers 77.7
Managed Health-Care	9.7	Trucking 67.7
Health-Care Facilities	8.7	Computer Stores 53.6
Commercial Printing	8.4	Footwear 50.4
Steel	8.1	Trading Cos. & Distribs. 48.1

GLOBAL MARKETS	Apr. 17	% change		
		Week	Year to date	Last 12 months

S&P Euro Plus (U.S. Dollar)	1085.6	2.6	0.3	-12.6
London (FT-SE 100)	5263.9	0.7	0.9	-10.6
Paris (CAC 40)	4597.3	1.7	-0.6	-16.5
Frankfurt (DAX)	5318.6	1.0	3.1	-13.7
Tokyo (NIKKEI 225)	11,543.7	2.9	9.5	-15.4
Hong Kong (Hang Seng)	11,090.6	4.2	-2.7	-14.5
Toronto (TSE 300)	7868.1	0.9	2.3	0.6
Mexico City (IPC)	7574.4	0.8	18.9	24.8

**FUNDAMENTALS**

	Apr. 16	Wk. ago	Yr. ago
S&P 500 Dividend Yield	1.39%	1.40%	1.32%
S&P 500 P/E Ratio (Trailing 12 mos.)	59.8	60.4	25.0
S&P 500 P/E Ratio (Next 12 mos.)*	20.5	20.2	20.8
First Call Earnings Surprise*	2.17%	4.56%	2.19%

\*First Call Corp.

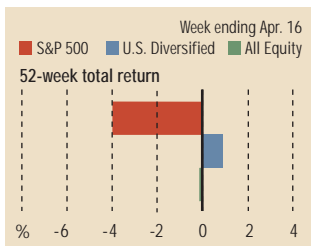
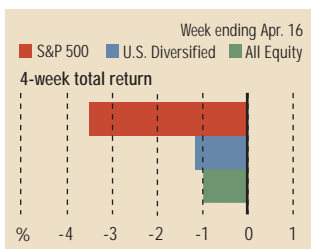
**TECHNICAL INDICATORS**

	Apr. 16	Wk. ago	Reading
S&P 500 200-day average	1134.8	1137.5	Negative
Stocks above 200-day average	74.0%	71.0%	Negative
Options: Put/call ratio	0.76	0.78	Positive
Insiders: Vickers Sell/buy ratio	3.66	3.45	Negative

**WORST-PERFORMING GROUPS**

	Last month %	Last 12 months %
Application Software	-20.4	Multi-Utilities -74.0
Internet Software	-15.1	Computer Stge. & Perphs. -56.6
IT Consulting & Services	-14.0	Wireless Services -49.2
Conglomerates	-13.3	Telecomms. Equip. -46.8
Computer Hardware	-10.3	Instrumentation -34.1

**Mutual Funds**



Data: Standard & Poor's

**EQUITY FUND CATEGORIES**

4-week total return	%	52-week total return	%
<b>Leaders</b>			
Precious Metals	9.3	Precious Metals	59.8
Real Estate	3.9	Small-cap Value	27.1
Small-cap Value	3.7	Real Estate	25.5
Small-cap Blend	2.8	Diversified Emerging Mkts.	18.1
<b>Laggards</b>			
Health	-5.1	Communications	-29.4
Technology	-4.7	Japan	-21.0
Communications	-4.7	Technology	-20.0
Large-cap Growth	-3.5	Utilities	-19.8

**EQUITY FUNDS**

4-week total return	%	52-week total return	%
<b>Leaders</b>			
U.S. Global Investors Gold	15.7	Matthews Korea	115.9
U.S. Glob. World Prec Mins.	13.3	ING Russia A	93.3
Potomac Internet Short	13.1	iShares MSCI S. Korea Indx.	92.5
Gabelli Gold	13.1	First Eagle SoGen Gold	86.2
<b>Laggards</b>			
Potomac Internet Plus	-22.4	INVESCO Telecomms. Inv.	-52.6
American Heritage	-20.0	Orbitex Emerg. Tech. A	-48.0
iShares DJ U.S. Internet	-13.9	Firsthand Communications	-47.5
Reg. Opport. Oh.-Ind.-Ky. B	-13.6	Merrill Lynch Focus 20 B	-46.5

**Interest Rates**

KEY RATES	Apr. 17	Week ago	Year ago
<b>MONEY MARKET FUNDS</b>	1.55%	1.55%	4.82%
<b>90-DAY TREASURY BILLS</b>	1.71	1.70	3.89
<b>2-YEAR TREASURY NOTES</b>	3.36	3.44	4.26
<b>10-YEAR TREASURY NOTES</b>	5.23	5.23	5.13
<b>30-YEAR TREASURY BONDS</b>	5.73	5.70	5.65
<b>30-YEAR FIXED MORTGAGE†</b>	6.94	7.03	7.22

†BanxQuote, Inc.

BLOOMBERG MUNI YIELD EQUIVALENTS	10-yr. bond	30-yr. bond
Taxable equivalent yields on AAA-rated, tax-exempt municipal bonds, assuming a 30% federal tax rate.		
<b>GENERAL OBLIGATIONS</b>	4.38%	5.09%
<b>TAXABLE EQUIVALENT</b>	6.26	7.27
<b>INSURED REVENUE BONDS</b>	4.48	5.33
<b>TAXABLE EQUIVALENT</b>	6.40	7.61

**THE WEEK AHEAD**

**DURABLE GOODS ORDERS** *Wednesday, Apr. 24, 8:30 a.m. EDT* ▶ New orders for durable goods are forecast to have increased 0.4% in March, after jumping 1.5% during February. That's according to the median forecast of economists surveyed by Standard & Poor's MMS, a division of The McGraw-Hill Companies.

**NEW RESIDENTIAL SALES** *Wednesday, Apr. 24, 10 a.m. EDT* ▶ New single-family home sales probably rose to an annual rate of 885,000 units in March.

**BEIGE BOOK** *Wednesday, Apr. 24, 2 p.m. EDT* ▶ The Federal Reserve Board will release its collection of regional economic activity in advance of the policy meeting scheduled for May 7.

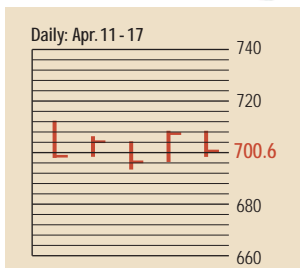
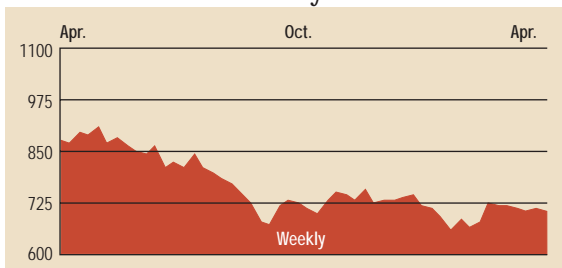
**EMPLOYMENT COST INDEX** *Thursday, Apr. 25, 8:30 a.m. EDT* ▶ Compensation over the first quarter probably grew 0.9%, after a 0.9% gain in the final quarter of 2001.

**EXISTING HOME SALES** *Thursday, Apr. 25, 10 a.m. EDT* ▶ Sales of existing homes in

March very likely slipped to an annual rate of 5.6 million units. February sales came in at an annual rate of 5.9 million.

**GROSS DOMESTIC PRODUCT** *Friday, Apr. 26, 8:30 a.m. EDT* ▶ The S&P MMS survey forecasts that the economy grew at an annual rate of 5% during the first quarter, after a 1.7% increase during the fourth quarter. Resilient consumer spending and a slowdown in the liquidation of inventories were most likely the biggest contributors to growth.

## The BusinessWeek Fifty

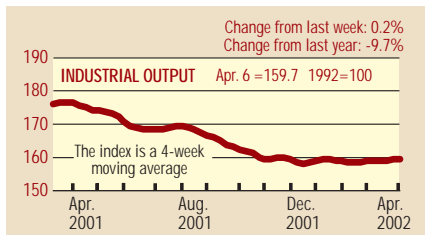


The BW 50 lost 1.5% for the week ended Apr. 17. Hardest hit was tax preparer H&R Block, which fell 11.7% on concerns about slow tax-season business. More worrisome, though, were declines in mortgage-finance stocks Freddie Mac and Fannie Mae. Home improvement giants Home Depot and Lowe's fell on the worries that the real estate boom is ending. KLA-Tencor, a chip-equipment maker, rose 7.5%, on hopes of stronger orders.

### COMPANY PERFORMANCE

Rank	Company	% change		Rank	Company	% change	
		Week	Since 3/1/02			Week	Since 3/1/02
1	Johnson & Johnson	-1.5	2.7	26	Tenet Healthcare	0.1	22.9
2	Freddie Mac	-2.0	4.1	27	Household International	2.3	17.9
3	Pfizer	-3.8	-7.6	28	WellPoint Health Networks	-0.1	11.3
4	MBNA	-1.2	11.0	29	Washington Mutual	-0.2	15.1
5	Philip Morris	-0.9	0.8	30	Duke Energy	-1.4	9.4
6	KLA-Tencor	7.5	18.6	31	Kohl's	-1.3	9.3
7	Fannie Mae	-3.1	2.9	32	Bed Bath & Beyond	-1.3	5.0
8	Lowe's	-2.3	-2.3	33	Cardinal Health	-0.2	5.1
9	Best Buy	-1.5	15.3	34	Centex	1.0	-9.1
10	AmerisourceBergen	0.5	0.8	35	American Electric Power	-0.4	9.1
11	UnitedHealth Group	2.1	9.8	36	Golden West Financial	-0.9	4.4
12	Exelon	-0.2	6.6	37	Stryker	-2.4	-6.1
13	Home Depot	-0.7	-1.3	38	Harley-Davidson	1.5	7.9
14	Wal-Mart Stores	-2.1	-4.4	39	PepsiCo	-0.7	2.8
15	Dynegy	-3.6	13.2	40	Merck	3.6	-10.2
16	General Dynamics	-3.2	2.3	41	Apache	0.1	7.5
17	Phillips Petroleum	0.1	2.2	42	Amerada Hess	0.1	13.7
18	Forest Laboratories	-4.6	-4.2	43	KB Home	0.0	5.9
19	Block (H&R)	-11.7	-19.9	44	First Data	-8.4	1.1
20	Calpine	-1.4	63.7	45	Tyco International	-1.7	5.7
21	Occidental Petroleum	-0.5	9.0	46	International Game Technology	-7.3	-17.6
22	Sysco	-3.0	-2.5	47	Capital One Financial	-0.8	29.7
23	Pulte Homes	1.2	-4.9	48	Electronic Data Systems	0.1	-11.9
24	Marathon Oil	1.0	5.6	49	Nabors Industries	6.3	21.8
25	Citigroup	-2.1	5.2	50	Xcel Energy	2.1	9.7

## BW Production Index



The production index rose for a sixth time in seven weeks. Before calculation of the four-week average, the index rose to 160, from 159.5. On a seasonally adjusted basis, coal, crude-oil refining, and autos—after a long holiday weekend—posted the biggest increases. Lumber, steel, and electric power production also improved. Truck assemblies, down sharply, and rail-freight traffic were the only components to finish lower during the week.

Information on each of the index components is at [www.businessweek.com](http://www.businessweek.com). BW production index Copyright 2002 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.

**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.

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For more investment data and the components of the production index, visit [www.businessweek.com](http://www.businessweek.com).