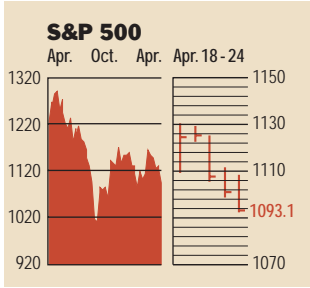


Stocks



COMMENTARY

Investors reached for their life jackets as a torrent of weak earnings' reports flooded the Street. Hardest-hit was the Nasdaq Composite, which fell 5.4% for the week. Lagging slightly behind were the S&P 500, down 2.9%, and the Dow Jones industrial average, off 1.9%. The Dow lost 190 points in the week, to 10,030, and is now back to where it started the year.

Data: Bloomberg Financial Markets
Bridge Information Systems, Inc.

U.S. MARKETS

	Apr. 24	% change		
		Year to date	Last 12 months	
S&P 500	1093.1	-2.9	-4.8	-9.6
Dow Jones Industrials	10,030.4	-1.9	0.1	-4.1
Nasdaq Composite	1713.3	-5.4	-12.2	-15.0
S&P MidCap 400	537.1	-2.4	5.7	11.0
S&P SmallCap 600	253.1	-1.2	9.0	20.9
Wilshire 5000	10,360.0	-2.7	-3.2	-6.7

SECTORS

	Apr. 24	% change		
		Year to date	Last 12 months	
BusinessWeek 50*	689.7	-1.6	-5.5	-19.3
BusinessWeek Info Tech 100**	352.2	-4.8	-16.0	-25.8
S&P/BARRA Growth	554.3	-2.5	-6.8	-6.6
S&P/BARRA Value	536.4	-3.3	-2.8	-12.8
S&P Energy	217.4	-2.9	2.9	-9.9
S&P Financials	359.2	-2.7	1.1	-0.8
S&P REIT	98.4	-2.3	5.4	14.6
S&P Transportation	198.0	-5.4	0.5	-0.3
S&P Utilities	151.1	0.9	3.6	-27.2
GSTI Internet	83.8	-6.9	-20.2	-35.2
PSE Technology	614.9	-5.9	-10.5	-15.8

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

BEST-PERFORMING GROUPS

	Last month %	Last 12 months %
Managed Health-Care	13.3	Metal & Glass Containers 72.2
Health-Care Facilities	10.7	Footwear 44.1
Oil & Gas Drilling	10.0	Gold Mining 41.8
Homebuilding	9.0	Home Furnishings 41.8
Distillers & Vintners	8.7	Specialty Retailers 41.8

EQUITY FUND CATEGORIES

4-week total return %	52-week total return %
Leaders	Leaders
Precious Metals 8.5	Precious Metals 65.6
Japan 5.6	Small-cap Value 23.6
Pacific/Asia ex-Japan 5.3	Real Estate 20.2
Diversified Pacific/Asia 4.6	Diversified Emerging Mkts. 17.3
Laggards	Laggards
Communications -7.4	Communications -38.0
Technology -6.8	Technology -28.2
Health -4.2	Japan -22.2
Large-cap Growth -3.4	Utilities -19.7

EQUITY FUNDS

4-week total return %	52-week total return %
Leaders	Leaders
Potomac Internet Short 15.8	Matthews Korea 104.4
ProFunds UltraShort OTC 15.7	First Eagle SoGen Gold 93.4
Rydex Dynamic Vent. 100 15.6	ING Russia A 93.1
U.S. Global Investors Gold 14.0	Gabelli Gold 84.1
Laggards	Laggards
ProFunds Ultra OTC Inv. -16.7	ING Glob. Commun. A -60.3
Smith Barney Telcms. Income -15.3	INVESCO Telecomms. Inv. -58.5
Rydex Telecomms. Inv. -14.4	ProFunds UltraOTC Inv. -55.4
Munder NetNet B -14.1	Black Oak Emerging Tech. -52.8

GLOBAL MARKETS

	Apr. 24	% change		
		Year to date	Last 12 months	
S&P Euro Plus (U.S. Dollar)	1060.2	-2.3	-2.0	-14.1
London (FT-SE 100)	5218.2	-0.9	0.0	-10.5
Paris (CAC 40)	4528.0	-1.5	-2.1	-16.3
Frankfurt (DAX)	5160.1	-3.0	0.0	-15.6
Tokyo (NIKKEI 225)	11,672.9	1.1	10.7	-15.6
Hong Kong (Hang Seng)	11,396.6	2.8	0.0	-14.0
Toronto (TSE 300)	7713.4	-2.0	0.3	-2.3
Mexico City (IPC)	7504.7	-0.9	17.8	27.5

FUNDAMENTALS

	Apr. 23	Wk. ago	Yr. ago
S&P 500 Dividend Yield	1.42%	1.39%	1.30%
S&P 500 P/E Ratio (Trailing 12 mos.)	56.5	59.8	26.1
S&P 500 P/E Ratio (Next 12 mos.)*	19.9	20.5	21.3
First Call Earnings Surprise*	1.82%	2.17%	4.29%

*First Call Corp.

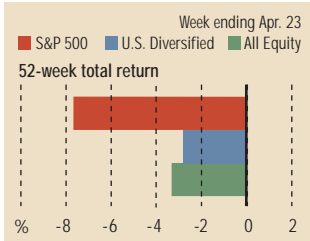
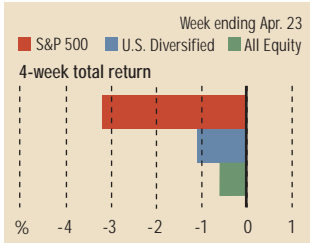
TECHNICAL INDICATORS

	Apr. 23	Wk. ago	Reading
S&P 500 200-day average	1132.2	1134.8	Negative
Stocks above 200-day average	72.0%	74.0%	Negative
Options: Put/call ratio	0.73	0.76	Positive
Insiders: Vickers Sell/buy ratio	3.65	3.66	Negative

WORST-PERFORMING GROUPS

	Last month %	Last 12 months %
Application Software	-23.6	Multi-Utilities -75.0
Internet Software	-20.7	Computer Stge. & Perphs. -66.0
Integrtd. Telecomm. Svcs.	-14.7	Telecomms. Equipment -56.4
Systems Software	-14.1	Wireless Services -53.3
Computer Stge. & Perphs.	-13.6	Instrumentation -44.1

Mutual Funds



Data: Standard & Poor's

Interest Rates

KEY RATES

	Apr. 24	Week ago	Year ago
MONEY MARKET FUNDS	1.55%	1.55%	4.73%
90-DAY TREASURY BILLS	1.71	1.71	3.84
2-YEAR TREASURY NOTES	3.22	3.36	4.20
10-YEAR TREASURY NOTES	5.10	5.23	5.25
30-YEAR TREASURY BONDS	5.61	5.73	5.77
30-YEAR FIXED MORTGAGE†	6.86	6.94	7.07

†BanxQuote, Inc.

BLOOMBERG MUNI YIELD EQUIVALENTS

Taxable equivalent yields on AAA-rated, tax-exempt municipal bonds, assuming a 30% federal tax rate.

	10-yr. bond	30-yr. bond
GENERAL OBLIGATIONS	4.30%	5.04%
TAXABLE EQUIVALENT	6.14	7.20
INSURED REVENUE BONDS	4.45	5.30
TAXABLE EQUIVALENT	6.36	7.57

THE WEEK AHEAD

PERSONAL INCOME Monday, Apr. 29, 8:30 a.m. EDT ► Both personal income and consumer spending are forecast to have grown 0.4% in March. That's according to the median forecast of economists surveyed by Standard & Poor's MMS, a division of The McGraw-Hill Companies. In February, personal income and spending each rose by 0.6%.

CONSUMER CONFIDENCE Tuesday, Apr. 30, 10 a.m. EDT ► The Conference Board's confidence index probably stayed virtual-

ly unchanged in April, at 110, from 110.2 in March.

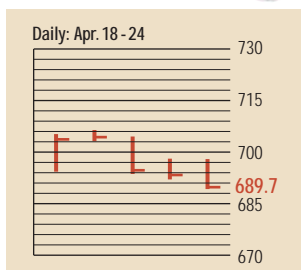
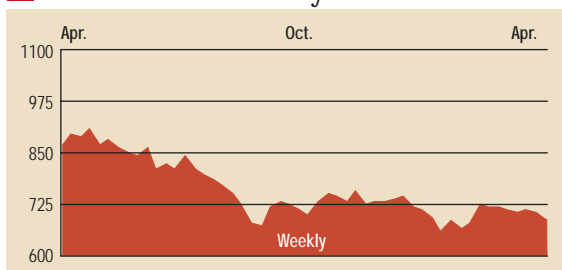
PURCHASING MANAGERS' INDEX Wednesday, May 1, 10 a.m. EDT ► The Institute for Supply Management's April industrial-activity index most likely inched slightly lower to 55%, from 55.6% in March.

CONSTRUCTION SPENDING Wednesday, May 1, 10 a.m. EDT ► Building outlays probably increased by 0.3% in March, after a 1.1% jump during February.

FACTORY INVENTORIES Thursday, May 2, 10 a.m. EDT ► Manufacturing inventories in March probably declined by 0.8%.

EMPLOYMENT Friday, May 3, 8:30 a.m. EDT ► Nonfarm payrolls in April are forecast to have risen by 50,000 jobs, after adding 58,000 positions in March. Manufacturers probably shed an additional 20,000 jobs. The unemployment rate is expected to have risen to 5.8%, from 5.7% in March, while the average work-week probably held steady at 34.2 hours.

■ The BusinessWeek Fifty

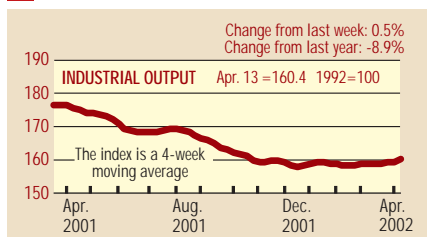


The BW 50 lost 1.6% for the week ending Apr. 24, weighed down by Tyco International, which tumbled 15.7%. But bright spots limited losses on the overall index. Health-care companies UnitedHealth Group and WellPoint Health Networks rose 8.1% and 5.6%, respectively. Homebuilders Pulte Homes, up 9.8%, and Centex, up 9.2%, climbed on reports of better-than-expected earnings for the quarter.

COMPANY PERFORMANCE

Rank	Company	% change		Rank	Company	% change	
		Week	Since 3/1/02			Week	Since 3/1/02
1	Johnson & Johnson	1.7	4.4	26	Tenet Healthcare	2.8	26.3
2	Freddie Mac	-0.5	3.6	27	Household International	1.1	19.1
3	Pfizer	-3.6	-10.9	28	WellPoint Health Networks	5.6	17.5
4	MBNA	-3.4	7.2	29	Washington Mutual	-0.7	14.3
5	Philip Morris	3.2	4.0	30	Duke Energy	1.1	10.5
6	KLA-Tencor	-12.2	4.1	31	Kohl's	-0.6	8.7
7	Fannie Mae	0.2	3.0	32	Bed Bath & Beyond	3.1	8.2
8	Lowe's	-1.9	-4.2	33	Cardinal Health	-0.1	5.0
9	Best Buy	-2.9	12.0	34	Centex	9.2	-0.7
10	AmerisourceBergen	4.9	5.8	35	American Electric Power	-0.4	8.7
11	UnitedHealth Group	8.1	18.6	36	Golden West Financial	1.0	5.4
12	Exelon	3.6	10.4	37	Stryker	-6.1	-11.9
13	Home Depot	-2.4	-3.7	38	Harley-Davidson	-3.1	4.6
14	Wal-Mart Stores	-3.1	-7.4	39	PepsiCo	2.0	4.8
15	Dynegy	-5.7	6.8	40	Merck	-0.4	-10.6
16	General Dynamics	3.2	5.6	41	Apache	0.8	8.3
17	Phillips Petroleum	-0.5	1.6	42	Amerada Hess	-0.9	12.7
18	Forest Laboratories	2.9	-1.4	43	KB Home	7.7	14.0
19	Block (H&R)	2.5	-18.0	44	First Data	0.5	1.6
20	Calpine	-1.9	60.5	45	Tyco International	-15.7	-11.0
21	Occidental Petroleum	-2.4	6.4	46	International Game Technology	6.5	-12.3
22	Sysco	0.7	-1.8	47	Capital One Financial	0.8	30.7
23	Pulte Homes	9.8	4.4	48	Electronic Data Systems	2.3	-9.9
24	Marathon Oil	-0.1	5.6	49	Nabors Industries	1.8	24.0
25	Citigroup	-6.1	-1.2	50	Xcel Energy	-2.2	7.4

■ BW Production Index



The production index showed a strong gain. Before calculation of the four-week moving average, the index jumped to 161.7, from 160. After seasonal adjustments, auto and truck assemblies posted the biggest increases, as auto makers reported April output is set to exceed initial schedules for a third straight month. Crude-oil refining, rail-freight traffic, and steel production were also higher. Electric power fell moderately. Coal and lumber production inched slightly lower for the week.

Information on each of the index components is at 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.

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MUTUAL FUNDS Search for funds, view BW ratings, and read Q&A's with fund managers.

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