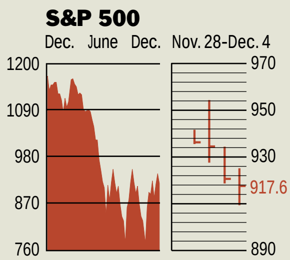
BusinessWeek Investor FIGURES OF THE WEEK

STOCKS



COMMENTARY

After staging a rally on Thanksgiving eve, investors returned from the holiday in a bearish mood. Despite a strong start to the holiday shopping season and signs of an economic bottom, war worries and fears of weak corporate profits are again weighing on stocks. For the week, the Dow, the S&P 500, and NASDAQ lost 2.2%, 2.3%, and 5.0% respectively.

Data: Bloomberg Financial Markets (Reuters)

U.S. MARKETS

		% CHANGE		
	DEC. 4	WEEK	YEAR TO DATE	LAST 12 MONTHS
S&P 500	917.6	–2.3	0.5	–20.1
Dow Jones Industrials	8,737.9	–2.2	0.7	–12.8
NASDAQ Composite	1430.4	–3.9	–1.0	–26.7
S&P MidCap 400	440.9	–2.1	0.7	–13.2
S&P SmallCap 600	202.2	–2.1	0.6	–12.9
Wilshire 5000	8,671.4	–2.3	0.4	–19.0

SECTORS

BusinessWeek 50*	735.0	–0.9	–22.8	–23.4
BusinessWeek Info Tech 100**	421.2	–2.8	–26.4	–26.7
S&P/BARRA Growth	474.4	–1.8	0.7	–20.2
S&P/BARRA Value	439.9	–2.8	0.3	–20.3
S&P Energy	184.1	0.8	3.2	–12.9
S&P Financials	308.8	–2.2	0.7	–13.1
S&P REIT	91.0	–0.1	0.8	–2.6
S&P Transportation	171.8	0.0	2.8	–12.8
S&P Utilities	92.0	–2.4	–1.8	–36.9
GSTI Internet	82.1	–6.8	–4.2	–21.8
PSE Technology	488.5	–5.7	–2.0	–28.9

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

GLOBAL MARKETS

		% CHANGE		
	DEC. 4	WEEK	YEAR TO DATE	LAST 12 MONTHS
S&P Euro Plus (U.S. Dollar)	826.3	–6.5	–23.6	–24.0
London (FT–SE 100)	4048.6	–2.3	–2.3	–22.4
Paris (CAC 40)	3199.8	–3.4	–3.4	–30.8
Frankfurt (DAX)	3320.8	–0.8	–0.8	–35.6
Tokyo (NIKKEI 225)	9006.7	1.5	1.5	–14.6
Hong Kong (Hang Seng)	9995.7	0.5	0.5	–12.3
Toronto (S&P/TSX Composite)	6610.4	0.1	0.1	–14.0
Mexico City (IPC)	6187.7	1.0	1.0	–2.9

FUNDAMENTALS

	DEC. 3	WK. AGO	YR. AGO
S&P 500 Dividend Yield	1.72%	1.73%	1.36%
S&P 500 P/E Ratio (Trailing 12 mos.)	29.9	29.7	46.3
S&P 500 P/E Ratio (Next 12 mos.)*	16.7	16.6	21.9
First Call Earnings Revision*	–2.40%	–2.62%	–1.80%

*First Call Corp.

TECHNICAL INDICATORS

	DEC. 3	WK. AGO	READING
S&P 500 200–day average	982.3	984.9	Negative
Stocks above 200–day average	28.0%	25.0%	Positive
Options: Put/call ratio	0.70	0.69	Neutral
Insiders: Vickers NYSE Sell/buy ratio	1.70	1.95	Positive

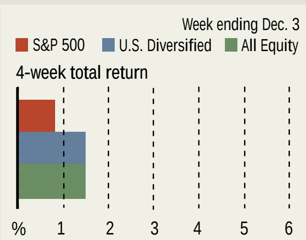
BEST–PERFORMING GROUPS

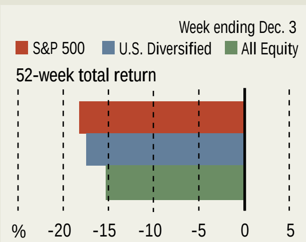
	LAST MONTH %		LAST 12 MONTHS %
Paper Packaging	29.6	Metal & Glass Containers	34.4
Computer Stores	17.8	Casinos	23.1
Networking Equipment	17.1	Housewares & Specialties	20.2
Automobiles	15.7	Brewers	16.1
Telecomms. Equipment	12.4	Specialty Appar. Retailers	15.0

WORST–PERFORMING GROUPS

	LAST MONTH%		LAST 12 MONTHS %
Health-Care Facilities	–14.4	Multi–Utilities	–72.7
Motorcycles	–11.4	IT Consulting	–59.2
Distillers & Vintners	–9.7	Telecomms. Equip.	–54.6
Health-Care Services	–8.7	Instrumentation	–53.5
Managed Health Care	–7.9	Tires & Rubber	–50.7

MUTUAL FUNDS





Data: Standard & Poor's

EQUITY FUND CATEGORIES

4-WEEK TOTAL RETURN	%	52-WEEK TOTAL RETURN	%
LEADERS		**LEADERS**	
Technology	6.6	Precious Metals	47.2
Diversified Pacific/Asia	5.8	Real Estate	5.7
Diversified Emerging Mkts.	5.5	Diversified Emerging Mkts.	1.9
Communications	4.8	Diversified Pacific/Asia	–0.1
LAGGARDS		**LAGGARDS**	
Health	–1.9	Communications	–36.8
Precious Metals	–1.7	Technology	–36.1
Japan	–1.0	Health	–28.8
Utilities	–0.4	Large-cap Growth	–23.2

EQUITY FUNDS

4-WEEK TOTAL RETURN	%	52-WEEK TOTAL RETURN	%
LEADERS		**LEADERS**	
Firsthand Tech. Innovators	21.6	First Eagle SoGen Gold	80.9
New York Equity	21.2	Monterey OCM Gold	65.8
Jacob Internet	18.8	Tocqueville Gold	61.8
Apex Mid Cap Growth	17.3	Gabelli Gold	61.4
LAGGARDS		**LAGGARDS**	
Fidelity Sel. Medical Del.	–13.0	ProFunds UltraWireless	–74.9
ProFunds UltraShort OTC	–10.9	ProFunds UltraOTC Inv.	–65.1
Rydex Dynam. Vent. 100	–10.9	Rydex Dynam. Veloc. 100	–64.1
CGM Capital Development	–8.0	Wrld. GenomicsFund.com	–62.4

INTEREST RATES

KEY RATES

	DEC. 4	WEEK AGO	YEAR AGO
MONEY MARKET FUNDS	1.14%	1.17%	2.11%
90–DAY TREASURY BILLS	1.21	1.22	1.76
2–YEAR TREASURY NOTES	1.98	2.07	3.06
10–YEAR TREASURY NOTES	4.15	4.26	4.89
30–YEAR TREASURY BONDS	5.00	5.11	5.36
30–YEAR FIXED MORTGAGE†	6.08	6.05	6.88

†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	3.98%	4.84%
TAXABLE EQUIVALENT	5.69	6.91
INSURED REVENUE BONDS	4.08	5.05
TAXABLE EQUIVALENT	5.83	7.21

THE WEEK AHEAD

FOMC MEETING *Tuesday, Dec. 10, 9 a.m. EST* ▶ The Federal Reserve Board's Open Market Committee will meet to set monetary policy. Economists surveyed by MMS International unanimously expect the federal funds rate will remain at 1.25%.

CURRENT-ACCOUNT DEFICIT *Thursday, Dec. 12, 8:30 a.m. EST* ▶ The U.S. current-account deficit is expected to have reached $131 billion in the third quarter, after surging to $130 billion during the previous quarter.

RETAIL SALES *Thursday, Dec. 12, 8:30 a.m. EST* ▶ Retail sales probably climbed 0.4% in November after holding steady in October. Excluding vehicles, November sales probably increased by a similar 0.4%, following a sharp 0.7% rise in October.

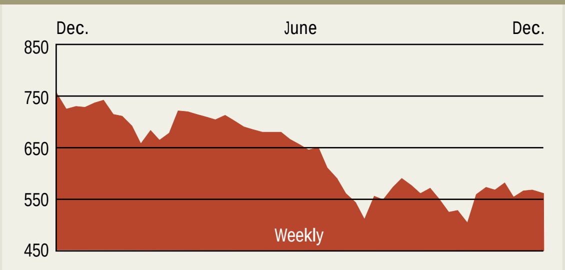
EXPORT-IMPORT PRICES *Thursday, Dec. 12, 8:30 a.m. EST* ▶ Import prices during October are forecast to have fallen by 0.3%, while export prices most likely edged up 0.1%.

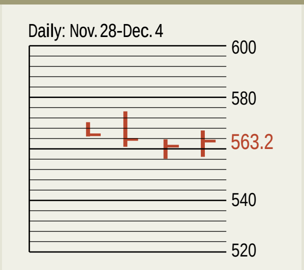
BUSINESS INVENTORIES *Friday, Dec. 13, 8:30 a.m. EST* ▶ Inventories probably increased by a further 0.2% in November, after increasing 0.5% in October.

PRODUCER PRICE INDEX *Friday, Dec. 13, 8:30 a.m. EST* ▶ Producer prices of finished goods very likely rose 0.1% in November. Even excluding food and energy, core prices probably rose by 0.1%. In October, higher energy costs pushed prices up 1.1%, although higher vehicle prices pushed the core index up 0.5%.

CHARTS BY LAUREL DAUNIS-ALLEN/BW

THE BUSINESSWEEK FIFTY



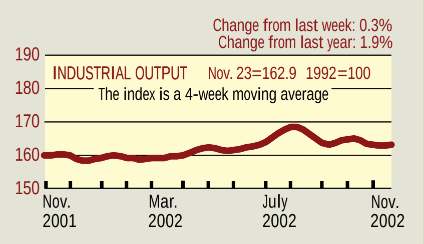


THE BW 50 turned in a relatively strong performance, falling 0.9% for the week ending Dec. 4. Setting the tone were such health care stocks as AmerisourceBergen, up 7.9%, and Wellpoint Health Networks, adding 4.1%. Leading the declining stocks was energy provider Calpine, which fell 15.8%, and retailer Kohls, which lost 11.5% on concerns that the holiday shopping season may prove disappointing.

COMPANY PERFORMANCE

RANK	COMPANY	% CHANGE WEEK	% CHANGE SINCE 3/1/02	RANK	COMPANY	% CHANGE WEEK	% CHANGE SINCE 3/1/02
1	Johnson & Johnson	–1.7	–6.8	**26**	Tenet Healthcare	3.3	–51.3
2	Freddie Mac	–0.9	–9.1	**27**	Household International	–0.6	–45.4
3	Pfizer	–2.2	–24.5	**28**	WellPoint Health Networks	4.1	13.5
4	MBNA	–3.5	–9.2	**29**	Washington Mutual	–2.5	8.9
5	Philip Morris	5.2	–24.8	**30**	Duke Energy	–1.0	–44.2
6	KLA-Tencor	–12.5	–37.6	**31**	Kohl's	–11.5	–8.7
7	Fannie Mae	0.8	–18.1	**32**	Bed Bath & Beyond	4.3	7.3
8	Lowe's	0.2	–8.1	**33**	Cardinal Health	2.8	–3.2
9	Best Buy	–0.7	–40.3	**34**	Centex	–4.3	–16.9
10	AmerisourceBergen	7.9	–6.7	**35**	American Electric Power	–4.0	–37.7
11	UnitedHealth Group	3.3	14.6	**36**	Golden West Financial	–1.7	8.0
12	Exelon	–2.2	1.0	**37**	Stryker	3.4	4.8
13	Home Depot	–0.3	–48.0	**38**	Harley-Davidson	–3.6	–7.8
14	Wal-Mart Stores	–0.7	–12.2	**39**	PepsiCo	2.6	–14.1
15	Dynegy	–6.6	–95.6	**40**	Merck	–1.8	–4.1
16	General Dynamics	0.9	–8.8	**41**	Apache	2.8	4.0
17	ConocoPhillips	2.4	–16.7	**42**	Amerada Hess	1.1	–18.4
18	Forest Laboratories	–1.4	34.8	**43**	KB Home	–7.1	–3.2
19	Block (H&R)	3.3	–21.5	**44**	First Data	1.8	–12.7
20	Calpine	–15.8	–49.3	**45**	Tyco International	–3.4	–41.4
21	Occidental Petroleum	–0.4	2.5	**46**	International Game Technology	–3.8	11.9
22	Sysco	0.3	–0.1	**47**	Capital One Financial	–0.5	–30.0
23	Pulte Homes	–5.6	–13.4	**48**	Electronic Data Systems	–6.1	–71.1
24	Marathon Oil	1.7	–26.9	**49**	Nabors Industries	6.3	5.2
25	Citigroup	–2.9	–10.8	**50**	Xcel Energy	–4.8	–57.1

BW PRODUCTION INDEX



The **production index** rose for the first time in seven weeks. Before calculation of the four-week moving average, the index jumped to 164.2, from 162.5. On a seasonally adjusted basis, six of the eight components posted increases. Lumber output showed the biggest gain, followed by strong increases in both autos and trucks. More moderate rises came in coal, electric-power production, and rail-freight traffic. Only steel and crude-oil refining declined.

Information on each of the index components is at www.businessweek.com.

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