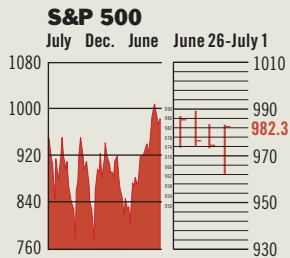


# BusinessWeek Investor FIGURES OF THE WEEK

## STOCKS

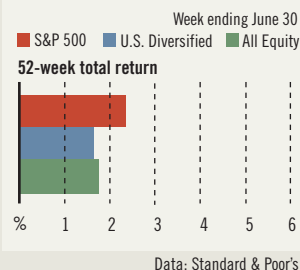
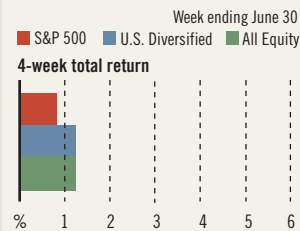


### COMMENTARY

Stocks stumbled briefly on July 1 after a weak manufacturing report and downbeat construction numbers. But investors soon regained their composure and sent equities higher, helped by the Fed's promise to keep rates low. The true test, however, will come as companies report their latest earnings' results. For the week, the markets stayed in the black.

Data: Bloomberg Financial Markets, Reuters

## MUTUAL FUNDS



Data: Standard & Poor's

### U.S. MARKETS

	JULY 1	WEEK	% CHANGE YEAR TO DATE	LAST 12 MONTHS
S&P 500	982.3	0.7	11.7	1.4
Dow Jones Industrials	9041.0	0.3	8.4	-0.8
NASDAQ Composite	1640.1	2.3	22.8	16.8
S&P MidCap 400	482.8	0.8	12.3	1.0
S&P SmallCap 600	221.6	1.6	12.7	-1.8
Wilshire 5000	9409.9	0.8	12.8	2.6

### SECTORS

BusinessWeek 50*	584.1	0.6	7.7	-1.1
BW Info Tech 100**	309.5	1.9	8.4	7.4
S&P/BARRA Growth	500.2	0.9	11.4	4.0
S&P/BARRA Value	478.8	0.6	11.9	-1.2
S&P Energy	195.4	-1.3	6.7	-9.7
S&P Financials	334.4	0.8	12.6	0.9
S&P REIT	100.8	1.6	11.0	-0.8
S&P Transportation	177.7	2.0	4.6	-10.2
S&P Utilities	111.8	-0.5	14.4	-7.2
GSTI Internet	124.9	5.4	67.3	83.8
PSE Technology	567.2	1.4	23.8	16.7

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

### GLOBAL MARKETS

	JULY 1	WEEK	% CHANGE YEAR TO DATE	LAST 12 MONTHS
S&P Euro Plus (U.S. Dollar)	924.0	-3.5	9.4	-9.5
London (FT-SE 100)	3963.9	-2.6	0.6	-15.4
Paris (CAC 40)	3013.0	-3.1	-1.7	-22.7
Frankfurt (DAX)	3146.6	-1.6	8.8	-27.9
Tokyo (NIKKEI 225)	9278.5	3.9	8.2	-12.7
Hong Kong (Hang Seng)	9577.1	-0.5	2.7	-9.6
Toronto (S&P/TSX Composite)	6983.1	0.2	5.6	-2.3
Mexico City (IPC)	7123.5	0.6	16.3	12.0

### FUNDAMENTALS

	JUNE 30	WK. AGO	YR. AGO
S&P 500 Dividend Yield	1.66%	1.65%	1.64%
S&P 500 P/E Ratio (Trailing 12 mos.)	31.6	32.0	41.2
S&P 500 P/E Ratio (Next 12 mos.)*	17.0	17.3	16.8
First Call Earnings Revision*	-0.60%	-0.69%	6.47%

\*First Call Corp.

### TECHNICAL INDICATORS

	JUNE 30	WK. AGO	READING
S&P 500 200-day average	892.7	891.2	Positive
Stocks above 200-day average	84.0%	80.0%	Negative
Options: Put/call ratio	0.78	0.70	Positive
Insiders: Vickers NYSE Sell/buy ratio	4.15	4.11	Negative

### BEST-PERFORMING GROUPS

LAST MONTH %	LAST 12 MONTHS %
Wireless Services 16.9	Internet Software 146.8
Computer Stores 13.2	Wireless Services 99.0
Internet Software 12.7	Biotechnology 65.3
Gold Mining 12.4	Office Electronics 55.8
Health-Care Services 12.3	Comptr. Stge. & Perphs. 45.9

### WORST-PERFORMING GROUPS

LAST MONTH %	LAST 12 MONTHS %
Photographic Products -10.7	Tires & Rubber -52.6
Health-Care Facilities -9.4	Health-Care Facilities -50.9
Oil & Gas Drilling -8.8	Automobiles -29.9
Motorcycles -6.5	Multi-Utilities -29.5
Home Furnishings -6.3	Steel -27.9

### EQUITY FUND CATEGORIES

4-WEEK TOTAL RETURN	%	52-WEEK TOTAL RETURN	%
<b>LEADERS</b>			
Japan	5.9	Communications	21.7
Diversified Pacific/Asia	4.2	Health	15.6
Diversified Emerg. Mkts.	4.2	Technology	14.0
Pacific/Asia ex-Japan	3.7	Latin America	10.6
<b>LAGGARDS</b>			
Natural Resources	-1.5	Japan	-15.3
Europe	-0.5	Diversified Pacific/Asia	-8.9
Financial	-0.2	Foreign	-7.0
Utilities	0.3	Europe	-4.8

### EQUITY FUNDS

4-WEEK TOTAL RETURN	%	52-WEEK TOTAL RETURN	%
<b>LEADERS</b>			
Apex Mid Cap Growth	17.4	Jacob Internet	95.2
PFds. Wriss. Ult. Serv.	17.1	Fidelity Adv. Lvgd. Co. A	82.0
American Heritage	16.7	Amerindo Technology D	78.5
Eaton Vce. Grtr. India B	13.7	PFds. Biotech Ult. Inv.	63.5
<b>LAGGARDS</b>			
Rainbow	-9.2	Frontier Equity	-68.4
J&B Sm. Cap Intl.	-8.1	PFds. UltSh. OTC Inv.	-55.5
Fidelity Sel. Egy. Serv.	-6.8	Rydex Dynam. Vent. 100	-55.5
Rydex Energy Svcs. Inv.	-5.5	PFunds. Ultra Japan Inv.	-31.9

## INTEREST RATES

### KEY RATES

	JULY 1	WEEK AGO	YEAR AGO
<b>MONEY MARKET FUNDS</b>	0.70%	0.72%	1.48%
<b>90-DAY TREASURY BILLS</b>	0.88	0.91	1.71
<b>2-YEAR TREASURY NOTES</b>	1.30	1.29	2.76
<b>10-YEAR TREASURY NOTES</b>	3.55	3.41	4.73
<b>30-YEAR TREASURY BONDS</b>	4.59	4.46	5.44
<b>30-YEAR FIXED MORTGAGE †</b>	5.27	5.24	6.54

†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
<b>GENERAL OBLIGATIONS</b>	3.32%	4.52%
<b>TAXABLE EQUIVALENT</b>	4.74	6.46
<b>INSURED REVENUE BONDS</b>	3.43	4.70
<b>TAXABLE EQUIVALENT</b>	4.90	6.71

## THE WEEK AHEAD

**INSTALLMENT CREDIT** Tuesday, July 8, 3 p.m. EDT ► Consumers are forecast to have tacked on an additional \$5.6 billion of debt during May, following a \$10.7 billion jump in April. That's according to the median forecast of economists surveyed by MMS International.

**EXPORT-IMPORT PRICES** Thursday, July 10, 8:30 a.m. EDT ► Export prices probably increased 0.1% in June, and import prices most likely rose 0.3%. A weaker dollar and firmer oil prices have halted the primarily energy-driven declines in import prices seen in the previous two

months. During May, import prices declined 0.3%, while export prices inched up 0.1%.

**INTERNATIONAL TRADE** Friday, July 11, 8:30 a.m. EDT ► The foreign trade deficit probably widened to \$42.3 billion in May. Both exports and imports are expected to have risen, with imports posting a larger gain. During April, the trade gap declined to \$42 billion.

**PRODUCER PRICE INDEX** Friday, July 11, 8:30 a.m. EDT ► Producer prices very likely inched up 0.1% in June, after slipping

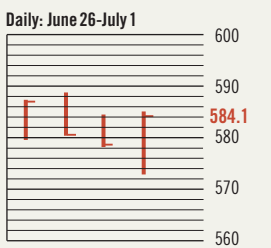
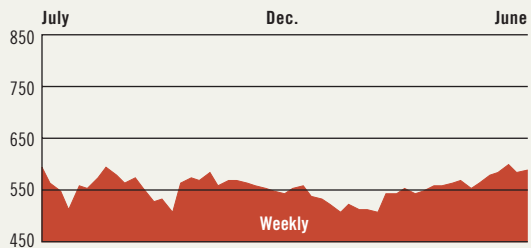
0.3% in May. Excluding food and energy, prices probably rose by 0.1% for a second straight month.

The BusinessWeek production index moved up to 195.4 in the week ended June 21, up 3% from a year ago. Before calculation of the four-week moving average, the index slipped to 195.4.

**BusinessWeek online**

For the BW50, more investment data, and the components of the production index visit [www.businessweek.com/magazine/extra.htm](http://www.businessweek.com/magazine/extra.htm)

THE BUSINESSWEEK FIFTY

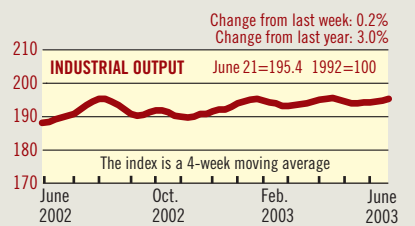


The BW50 rose 0.6% for the week ended July 1, which lacked spectacular movements in either direction. Leading the winners was eBay, which climbed 5.7% and hit a 52-week high, followed by Altria Group, up 5.0% on analyst upgrades. Meanwhile, Microsoft, adding 3.5% to its market cap, is once again the second-most valuable company in the world, having nudged out Pfizer, which lost 2.3%.

COMPANY PERFORMANCE		% CHANGE SINCE 3/1/03		% CHANGE SINCE 3/1/03			
RANK	COMPANY	WEEK	SINCE 3/1/03	RANK	COMPANY	WEEK	SINCE 3/1/03
1	Forest Laboratories	-0.8	10.7	26	U.S. Bancorp	0.3	18.2
2	WellPoint Health Networks	-0.1	23.6	27	H&R Block	4.0	7.3
3	UnitedHealth Group	0.6	21.4	28	Sysco	2.1	11.1
4	Johnson & Johnson	-0.1	-0.1	29	Procter & Gamble	-0.8	9.9
5	Progressive	-0.3	41.8	30	eBay	5.7	35.9
6	AmerisourceBergen	2.1	27.5	31	Biomet	-1.7	-5.0
7	Lowe's	-2.0	8.3	32	Exelon	0.7	21.9
8	Pfizer	-2.3	15.8	33	Kohl's	3.6	5.2
9	Dell Computer	2.5	18.4	34	Wachovia	0.6	14.5
10	St. Jude Medical	-0.8	24.8	35	3M	-0.3	2.8
11	Cardinal Health	-1.0	11.7	36	Harley-Davidson	-1.9	-0.4
12	Bed Bath & Beyond	-3.0	16.3	37	Walgreen	-0.1	7.4
13	Washington Mutual	-0.3	21.3	38	Altria Group	5.0	19.5
14	United Parcel Service	2.0	11.4	39	Mattel	2.7	-6.6
15	Microsoft	3.5	10.3	40	AFLAC	-1.3	-1.4
16	Freddie Mac	2.3	-4.9	41	Abbott Laboratories	-1.8	22.3
17	Electronic Arts	1.0	43.0	42	First Data	-0.5	20.3
18	International Game Technology	2.6	30.3	43	Dominion Resources	-0.3	18.5
19	Pulte Homes	-0.3	2.8	44	Coca-Cola	-0.3	15.6
20	Merck	0.5	16.5	45	Wrigley (Wm.) Jr.	0.0	5.5
21	Medtronic	-1.0	7.5	46	Wal-Mart Stores	0.3	13.1
22	PepsiCo	1.9	15.8	47	Quest Diagnostics	0.0	19.1
23	Wells Fargo	0.1	11.8	48	General Dynamics	0.0	24.5
24	McKesson	1.7	32.9	49	Northrop Grumman	0.8	1.7
25	Stryker	1.3	7.2	50	Best Buy	3.0	51.0

Data: Reuters

BW PRODUCTION INDEX



The production index climbed a little higher during the latest period. Before calculation of the four-week moving average, however, the index slipped for a second straight week, to 195.4 from 195.7. On a seasonally adjusted basis, auto and truck assemblies showed some strength. Lumber output also increased. Steel production was down on the week. The energy components of electric power, coal, and crude-oil refining were also lower. Rail-freight traffic posted a moderate decline.

Information on each of the index components is at [www.businessweek.com](http://www.businessweek.com). BW production index Copyright 2003 by The McGraw-Hill Companies

ONLINE RESOURCES

- BW50** 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 the BW 50, more investment data, and the components of the production index visit [www.businessweek.com/magazine/extra.htm](http://www.businessweek.com/magazine/extra.htm)