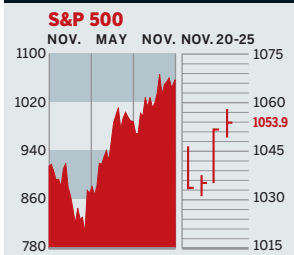


Personal Business Figures of the Week

STOCKS



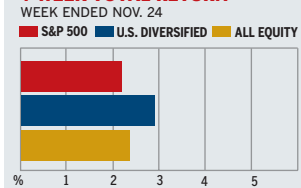
COMMENTARY

Equities rose as investors gave thanks for their many blessings: rising corporate profits, a growing economy, low inflation, and the Fed's easy-money policy. Volume, though, was light. Next up for shareholders is a busy month of tax-driven selling, along with portfolio trimming, as buyers place bets on the future. For the week, all the indices ended in positive territory.

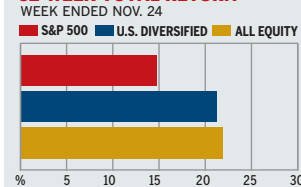
Data: Bloomberg Financial Markets, Reuters

MUTUAL FUNDS

4-WEEK TOTAL RETURN



52-WEEK TOTAL RETURN



Data: Standard & Poor's

U.S. MARKETS

	NOV. 25	WEEK	% CHANGE YEAR TO DATE	LAST12 MONTHS
S&P 500	1053.9	1.1	19.8	13.0
Dow Jones Industrials	9763.9	0.8	17.1	10.3
NASDAQ Composite	1943.0	2.3	45.5	31.1
S&P MidCap 400	563.5	2.6	31.1	26.0
S&P SmallCap 600	265.1	3.3	34.8	29.7
Wilshire 5000	10,301.0	1.4	23.5	16.9

SECTORS

	NOV. 25	WEEK	% CHANGE YEAR TO DATE	LAST12 MONTHS
BusinessWeek 50*	600.3	0.0	10.7	6.4
BW Info Tech 100**	327.4	0.0	14.7	3.5
S&P/BARRA Growth	532.4	0.5	18.6	10.9
S&P/BARRA Value	517.8	1.7	21.0	15.2
S&P Energy	195.7	0.7	6.8	7.5
S&P Financials	361.0	1.2	21.6	14.6
S&P REIT	112.4	0.4	23.7	24.3
S&P Transportation	198.0	0.5	16.5	16.8
S&P Utilities	110.5	1.5	13.0	14.7
GSTI Internet	138.7	4.8	85.8	57.2
PSE Technology	671.1	2.5	46.4	30.0

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

BEST-PERFORMING GROUPS

	LAST MONTH %		LAST12 MONTHS %
Semiconductor Equip.	15.8	Dvsfd. Metals & Mining	149.4
Environmental Services	15.3	Internet Software	128.5
Fertilizers & Ag. Chems.	14.8	Homebuilding	99.0
Dvsfd. Metals & Mining	14.5	Computer Retailers	97.0
Specialty Appar. Retailers	14.3	Gold Mining	89.4

EQUITY FUND CATEGORIES

4-WEEK TOTAL RETURN	%	52-WEEK TOTAL RETURN	%
LEADERS			
Precious Metals	6.2	Precious Metals	81.5
Small-cap Value	4.5	Latin America	51.9
Small-cap Growth	4.3	Diversified Emerg. Mkts.	39.2
Small-cap Blend	4.3	Technology	34.1
LAGGARDS			
Japan	-6.3	Domestic Hybrid	12.7
Diversified Pacific/Asia	-3.8	Large-cap Blend	13.7
Pacific/Asia ex-Japan	-1.2	Utilities	14.4
Utilities	0.5	Large-cap Growth	15.2

EQUITY FUNDS

4-WEEK TOTAL RETURN	%	52-WEEK TOTAL RETURN	%
LEADERS			
PFds. Smicdr. Ultsr. Inv.	13.7	U.S. Gl. Invs. Pr. Minis.	133.8
Rydex Electronics Inv.	11.8	Scudder Gd. & Pr. Mts. S	133.3
U.S. Gl. Invs. Pr. Minis.	10.9	U.S. Gl. Invs. Resources	108.5
Emerald Select Tech. A	10.6	U.S. Global Invs. Gold	102.4
LAGGARDS			
J.P. Morgan Flem. Jap. A	-10.4	Frontier Equity	-55.7
Reserve Pr. Int. S.-Cp. R	-9.1	Rydex Dynam. Vent. 100	-49.3
Credit Ssse. Jap. Eq. Cmn.	-8.3	ProFunds UltSh. OTC Inv.	-49.0
ProFunds Ultra Japan Inv.	-8.2	Potomac Sm. Cap/Sh. Inv.	-31.4

GLOBAL MARKETS

	NOV. 25	WEEK	% CHANGE YEAR TO DATE	LAST12 MONTHS
S&P Euro Plus (U.S. Dollar)	1066.0	0.9	26.2	21.0
London (FT-SE 100)	4388.7	1.4	11.4	6.5
Paris (CAC 40)	3418.2	2.2	11.6	3.7
Frankfurt (DAX)	3733.2	2.2	29.1	13.2
Tokyo (NIKKEI 225)	9960.2	3.6	16.1	12.9
Hong Kong (Hang Seng)	12,008.1	1.1	28.8	20.1
Toronto (S&P/TSX Composite)	7822.3	0.3	18.3	18.9
Mexico City (IPC)	8288.8	-0.7	35.3	41.4

FUNDAMENTALS

	NOV. 24	WEEK AGO	YEAR AGO
S&P 500 Dividend Yield	1.63%	1.66%	1.69%
S&P 500 P/E Ratio (Trailing 12 mos.)	26.6	26.3	30.3
S&P 500 P/E Ratio (Next 12 mos.)*	17.7	17.5	17.0
First Call Earnings Revision*	-0.72%	-0.77%	-2.42%

*First Call Corp.

TECHNICAL INDICATORS

	NOV. 24	WEEK AGO	READING
S&P 500 200-day average	962.1	958.0	Positive
Stocks above 200-day average	84.0%	82.0%	Negative
Options: Put/call ratio	0.68	0.68	Neutral
Insiders: Vickers NYSE Sell/buy ratio	6.53	6.74	Negative

WORST-PERFORMING GROUPS

	LAST MONTH %		LAST12 MONTHS %
Home Entertainment	-10.5	Photographic Products	-34.1
Employee Services	-5.0	Intgrd. Telecomms. Svcs.	-16.2
Multi-line Insurers	-4.1	Home Furnishings	-12.7
Consumer Finance	-3.7	Trading Cos. & Distribs.	-10.3
Constr. & Engineering	-3.5	Multi-line Insurers	-9.6

INTEREST RATES

KEY RATES

	NOV. 25	WEEK AGO	YEAR AGO
Money Market Funds	0.62%	0.61%	1.17%
90-Day Treasury Bills	0.93	0.94	1.22
2-Year Treasury Notes	1.84	1.87	1.93
10-Year Treasury Notes	4.18	4.24	4.07
30-Year Treasury Bonds	5.03	5.08	4.94
30-Year Fixed Mortgage †	5.69	5.69	5.98

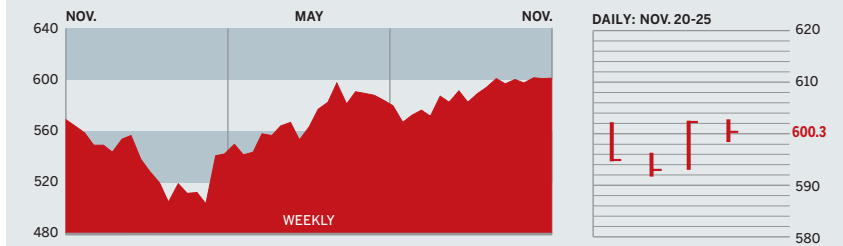
†BanxQuote, Inc.

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	3.62%	4.60%
Taxable Equivalent	5.17	6.57
Insured Revenue Bonds	3.78	4.84
Taxable Equivalent	5.40	6.91

THE BUSINESSWEEK FIFTY



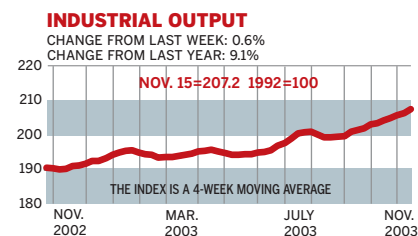
While the broader markets chugged along, the BW 50 was stuck in neutral. The main culprit? Perennial BW 50 member Merck, which hit a 52-week low on Nov. 25 as investors fretted over the effect of the Medicare prescription-drug benefit bill on the drugmaker. Meanwhile, Pulte Homes and Best Buy rose 7.4% and 4.0%, respectively, on optimism on housing and on holiday sales.

COMPANY PERFORMANCE

RANK	COMPANY	WEEK	% CHANGE SINCE 3/1/03	RANK	COMPANY	WEEK	% CHANGE SINCE 3/1/03
1	Forest Laboratories	3.9	9.0	26	U.S. Bancorp	2.0	32.4
2	WellPoint Health Networks	2.4	35.2	27	H&R Block	2.9	21.8
3	UnitedHealth Group	4.4	29.9	28	Sysco	1.9	32.3
4	Johnson & Johnson	-3.0	-3.4	29	Procter & Gamble	0.8	18.3
5	Progressive	0.1	50.0	30	eBay	4.2	41.0
6	AmerisourceBergen	-2.1	15.6	31	Biomet	4.4	17.2
7	Lowe's	2.0	49.4	32	Exelon	-1.3	25.7
8	Pfizer	-1.9	13.3	33	Kohl's	-0.3	-0.3
9	Dell Computer	-0.6	27.4	34	Wachovia	3.8	29.3
10	St. Jude Medical	3.8	33.2	35	3M	3.0	26.3
11	Cardinal Health	0.2	7.3	36	Harley-Davidson	3.4	18.0
12	Bed Bath & Beyond	3.9	25.0	37	Walgreen	2.9	30.1
13	Washington Mutual	-2.0	30.2	38	Altria Group	1.6	31.5
14	United Parcel Service	0.6	26.5	39	Mattel	4.7	-6.9
15	Microsoft	0.2	7.2	40	AFLAC	-0.9	12.6
16	Freddie Mac	-0.5	-0.4	41	Abbott Laboratories	0.2	24.8
17	Electronic Arts	-1.1	65.3	42	First Data	2.2	7.4
18	International Game Technology	6.0	73.1	43	Dominion Resources	1.2	12.7
19	Pulte Homes	7.4	88.0	44	Coca-Cola	-0.6	15.8
20	Merck	-10.2	-17.2	45	Wrigley (Wm.) Jr.	-1.0	3.0
21	Medtronic	-1.3	-0.3	46	Wal-Mart Stores	1.5	16.6
22	PepsiCo	-0.4	24.6	47	Quest Diagnostics	2.0	37.3
23	Wells Fargo	1.3	26.0	48	General Dynamics	-1.5	34.8
24	McKesson	-2.2	7.9	49	Northrop Grumman	1.0	7.0
25	Stryker	0.0	22.8	50	Best Buy	4.0	107.6

Data: Reuters

BW PRODUCTION INDEX



The production index turned in a strong performance during the latest week. Before calculation of the four-week moving average, the index climbed to 209.8, from 206.9. On a seasonally adjusted basis, all but one component was higher. Auto production moved up the most during a holiday-shortened week, followed by a strong gain in lumber output and smaller increases in steel, truck assemblies, rail-freight traffic, electric power, and coal. Only crude-oil refining was lower.

Information on each of the index components is at 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.

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BusinessWeek online

For the BW50, more investment data, and the components of the production index visit www.businessweek.com/magazine/extra.htm

THE WEEK AHEAD

PURCHASING MANAGERS' INDEX

Monday, Dec. 1, 10 a.m. EST
» The Institute for Supply Management's industrial-activity index for November probably held steady at 57%. That's based on the median forecast of economists surveyed by MMS International.

CONSTRUCTION SPENDING

Monday, Dec. 1, 10 a.m. EST
» Building outlays in October most likely climbed 0.7%, following a 1.3% surge in September.

VEHICLE SALES Tuesday, Dec. 2

» Sales of American-made and imported cars and light trucks in November are forecast to have increased to an annual pace of 16.8 million, from 15.5 million during October.

FACTORY INVENTORIES Friday, Dec. 5, 8:30 a.m. EST

» October manufacturing inventories most likely dipped by 0.1%. Inventories were drawn down by 0.4% in September.

EMPLOYMENT Friday, Dec. 5, 8:30 a.m. EST

» November nonfarm payrolls are expected to have increased by 150,000, after expanding by 126,000 jobs in October. Factories probably cut another 13,000 positions, but the pace would be a further slowdown from the 24,000 job cuts in October. Both the unemployment rate and the average workweek were most likely unchanged at 6% and 33.8 hours, respectively.

The BusinessWeek production index improved to 207.2 for the week ended Nov. 15, an increase of 9.1% from a year ago. Before calculation of the four-week moving average, the index rose to 209.8.

BusinessWeek online

For the BW50, more investment data, and the components of the production index visit www.businessweek.com/magazine/extra.htm