

Personal Business Figures of the Week

STOCKS

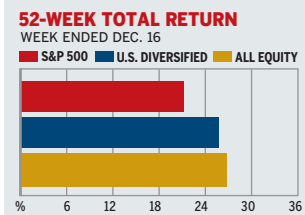
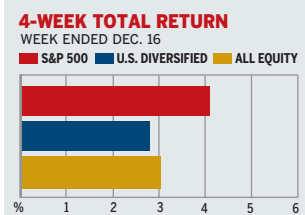


COMMENTARY

The market continued its upward course, with the Dow and S&P 500 each setting new year-to-date highs. Absent from the celebration was the NASDAQ Composite, which backed off from its run at the 2000 mark. But given NASDAQ's scorching 44% return so far this year, and taking into account the light volume of late, investors aren't turning their backs on tech.

Data: Bloomberg Financial Markets, Reuters

MUTUAL FUNDS



Data: Standard & Poor's

U.S. MARKETS

	DEC. 17	WEEK	% CHANGE YEAR TO DATE	LAST 12 MONTHS
S&P 500	1076.5	1.6	22.4	19.2
Dow Jones Industrials	10,145.3	2.3	21.6	18.9
NASDAQ Composite	1921.3	0.9	43.9	38.0
S&P MidCap 400	560.1	0.9	30.3	28.5
S&P SmallCap 600	263.4	2.0	33.9	31.3
Wilshire 5000	10,455.4	1.6	25.3	22.3

SECTORS

	DEC. 17	WEEK	% CHANGE YEAR TO DATE	LAST 12 MONTHS
BusinessWeek 50*	607.1	1.1	11.9	9.7
BW Info Tech 100**	327.4	-2.0	14.7	9.9
S&P/BARRA Growth	540.5	1.4	20.4	17.1
S&P/BARRA Value	532.1	1.9	24.3	21.4
S&P Energy	213.2	2.7	16.4	13.7
S&P Financials	367.2	1.5	23.7	19.7
S&P REIT	112.8	0.7	24.2	25.0
S&P Transportation	200.6	1.3	18.0	16.2
S&P Utilities	114.2	1.8	16.8	17.2
GSTI Internet	134.1	2.3	79.6	66.7
PSE Technology	667.9	1.4	45.7	38.9

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

BEST-PERFORMING GROUPS

LAST MONTH %	LAST 12 MONTHS %
Office Electronics	19.4
Steel	17.4
Automobiles	17.2
Divsfd. Metals & Mining	16.3
Paper Products	12.4

EQUITY FUND CATEGORIES

4-WEEK TOTAL RETURN	%	52-WEEK TOTAL RETURN	%
LEADERS			
Natural Resources	8.6	Precious Metals	53.8
Europe	5.5	Latin America	53.0
Utilities	5.2	Diversified Emerg. Mkts.	47.3
Latin America	4.8	Technology	42.8
LAGGARDS			
Precious Metals	-1.6	Domestic Hybrid	15.8
Technology	0.4	Utilities	17.4
Small-cap Growth	0.7	Large-cap Blend	19.1
Mid-cap Growth	0.9	Miscellaneous	19.6

EQUITY FUNDS

4-WEEK TOTAL RETURN	%	52-WEEK TOTAL RETURN	%
LEADERS			
PFs. Bas. Mats. Utr. Inv.	14.7	Apex Mid Cap Growth	117.5
ProFunds Energy Utr. Inv.	13.9	Eaton Vce. Grtr. India A	107.4
PFds. Wriss. Utr. Inv.	12.8	iShares MSCI Brazil Idx.	102.6
Eaton Vce. Grtr. India A	12.7	Scudder Gd. & Pr. Mts. S	96.9
LAGGARDS			
ProFunds UltraBear Inv.	-7.9	Rydex Dynam. Vent. 100	-54.8
Rydex Dyn. Tempest 500	-7.9	ProFunds UltSh. OTC Inv.	-54.6
Marketocracy Tech. Plus	-7.4	Frontier Equity	-51.7
Scudder Gd. & Pr. Mts. S	-7.3	ProFunds UltraBear Inv.	-36.8

GLOBAL MARKETS

	DEC. 17	WEEK	% CHANGE YEAR TO DATE	LAST 12 MONTHS
S&P Euro Plus (U.S. Dollar)	1132.9	1.7	34.1	31.5
London (FT-SE 100)	4354.2	0.4	10.5	11.4
Paris (CAC 40)	3479.9	1.2	13.6	10.9
Frankfurt (DAX)	3847.6	0.7	33.0	22.5
Tokyo (NIKKEI 225)	10,092.6	1.8	17.6	21.0
Hong Kong (Hang Seng)	12,193.1	-1.7	30.8	27.7
Toronto (S&P/TSX Composite)	8040.2	1.9	21.6	21.4
Mexico City (IPC)	8416.1	0.9	37.4	36.4

FUNDAMENTALS

	DEC. 16	WEEK AGO	YEAR AGO
S&P 500 Dividend Yield	1.61%	1.63%	1.75%
S&P 500 P/E Ratio (Trailing 12 mos.)	27.0	26.7	29.2
S&P 500 P/E Ratio (Next 12 mos.)*	18.1	17.8	16.4
First Call Earnings Revision*	-0.43%	-0.35%	-1.95%

TECHNICAL INDICATORS

	DEC. 16	WEEK AGO	YEAR AGO
S&P 500 200-day average	979.4	973.5	Positive
Stocks above 200-day average*	88.0%	84.0%	Negative
Options: Put/call ratio	0.64	0.70	Neutral
Insiders: Vickers NYSE Sell/buy ratio	6.95	7.32	Negative

WORST-PERFORMING GROUPS

LAST MONTH %	LAST 12 MONTHS %
Airlines	-11.2
Semiconductor Equip.	-9.1
Computer Retailers	-8.8
Home Entertainment	-8.4
Comptr. Stge. & Perphs.	-8.2
Photographic Products	-36.6
Trading Cos. & Distribs.	-12.8
Intgrd. Telecomms. Svcs.	-9.9
Home Furnishings	-9.8
Airlines	-2.8

INTEREST RATES

KEY RATES

	DEC. 17	WEEK AGO	YEAR AGO
Money Market Funds	0.62%	0.62%	1.08%
90-Day Treasury Bills	0.89	0.90	1.20
2-Year Treasury Notes	1.80	1.91	1.77
10-Year Treasury Notes	4.19	4.32	4.03
30-Year Treasury Bonds	5.03	5.15	4.96
30-Year Fixed Mortgage†	5.75	5.81	6.00

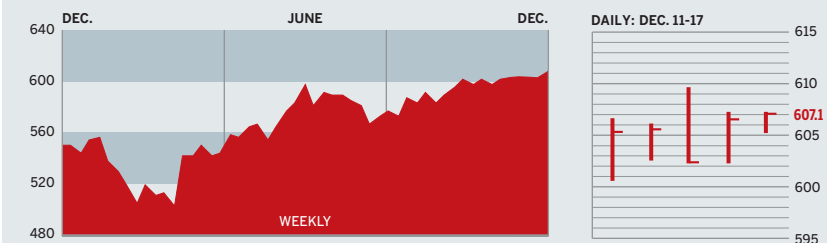
†BanxQuote, Inc.

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	3.58%	4.53%
Taxable Equivalent	5.11	6.47
Insured Revenue Bonds	3.76	4.82
Taxable Equivalent	5.37	6.89

THE BUSINESSWEEK FIFTY



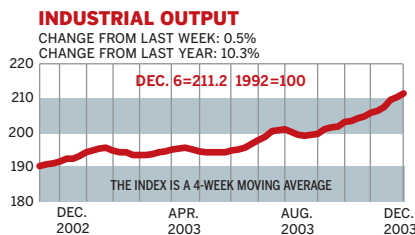
It was another solid week for the BW 50 as it advanced 1.1%. Leading the way were such health-care outfits as UnitedHealth Group, up 5.1%, and generic drugmaker Forest Laboratories, rising 4.3%. Electronic Arts and eBay rose 7.3% and 3.4%, respectively, on analyst recommendations, while Pulte Homes added 6.6%, buoyed by the continued vibrancy in the housing market.

COMPANY PERFORMANCE

RANK	COMPANY	WEEK	% CHANGE SINCE 3/1/03	RANK	COMPANY	WEEK	% CHANGE SINCE 3/1/03
1	Forest Laboratories	4.3	20.6	26	U.S. Bancorp	2.1	35.6
2	WellPoint Health Networks	1.6	39.6	27	H&R Block	3.3	28.9
3	UnitedHealth Group	5.1	34.9	28	Sysco	2.5	34.0
4	Johnson & Johnson	-1.8	-5.9	29	Procter & Gamble	1.5	20.2
5	Progressive	3.9	57.2	30	eBay	3.4	46.1
6	AmerisourceBergen	-0.1	14.3	31	Biomet	2.7	22.0
7	Lowe's	0.7	39.5	32	Exelon	-1.5	28.0
8	Pfizer	0.7	15.2	33	Kohl's	-1.0	-7.0
9	Dell Computer	-0.1	22.2	34	Wachovia	0.7	29.0
10	St. Jude Medical	1.4	34.0	35	3M	3.1	33.1
11	Cardinal Health	1.0	9.8	36	Harley-Davidson	0.4	17.5
12	Bed Bath & Beyond	-0.1	20.9	37	Walgreen	-2.1	28.9
13	Washington Mutual	3.2	15.3	38	Altria Group	3.4	40.0
14	United Parcel Service	1.0	27.8	39	Mattel	-0.2	-9.7
15	Microsoft	1.7	14.1	40	AFLAC	-2.0	11.0
16	Freddie Mac	1.9	1.1	41	Abbott Laboratories	0.5	28.0
17	Electronic Arts	7.3	68.0	42	First Data	-0.5	9.8
18	International Game Technology	5.0	80.2	43	Dominion Resources	0.4	13.5
19	Pulte Homes	6.6	78.1	44	Coca-Cola	4.1	24.7
20	Merck	2.2	-11.8	45	Wrigley (Wm.) Jr.	1.7	3.7
21	Medtronic	1.5	7.5	46	Wal-Mart Stores	-2.0	8.0
22	PepsiCo	0.5	23.0	47	Quest Diagnostics	-1.1	32.6
23	Wells Fargo	1.6	26.4	48	General Dynamics	4.0	47.4
24	McKesson	1.9	17.4	49	Northrop Grumman	-0.5	7.1
25	Stryker	2.3	26.2	50	Best Buy	-0.9	77.2

Data: Reuters

BW PRODUCTION INDEX



The production index registered another strong gain. Before calculation of the four-week moving average, the index also climbed, to 211 from 210. On a seasonally adjusted basis, a big jump in rail-freight traffic and lumber output pulled the index higher. Truck assemblies also increased. But autos were down sharply, followed by more moderate declines in the steel, crude-oil refining, and coal components. Electric power production was virtually unchanged over the period.

Information on each of the index components is at www.businessweek.com. BW production index Copyright 2003 by The McGraw-Hill Companies

ONLINE RESOURCES

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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

PERSONAL INCOME Tuesday, Dec. 23, 10 a.m. EST » Personal income in November is forecast to have risen by 0.4% for a second consecutive month. That's according to the median forecast of economists surveyed by Informa Global Markets. Consumer expenditures probably jumped 0.5%, after holding steady in October. A rebound in vehicle purchases is likely the big driver, as sales hit an annual rate of 16.8

million in November, from a pace of 15.6 million in October.
DURABLE GOODS ORDERS Wednesday, Dec. 24, 8:30 a.m. EST » New orders for durable goods most likely increased by 0.7% in November, after surging 3.3% October.
INITIAL UNEMPLOYMENT CLAIMS Wednesday, Dec. 24, 8:30 a.m. EST » New filings for state jobless claims probably held at about 360,000 for the week ended

Dec. 20. The four-week moving average of claims has remained below the 400,000 level—widely viewed as an indicator of a stabilizing or improving job market—for 11 weeks.
NEW RESIDENTIAL SALES Wednesday, Dec. 24, 10 a.m. EST » New single-family home sales in November are expected to have reached an annual pace of 1.12 million, from 1.11 million during October.

The *BusinessWeek* production index improved to 211.2 for the week ended Dec. 6, an increase of 0.5% from the previous year. Before calculation of the four-week moving average, the index rose to 211.

BusinessWeek online

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