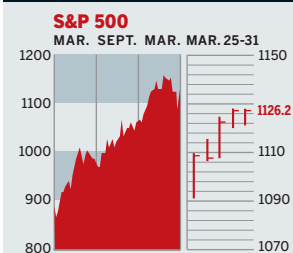


# Personal Business Figures of the Week

## STOCKS

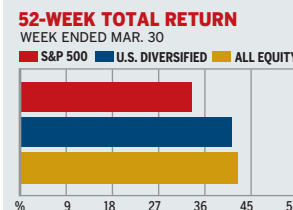
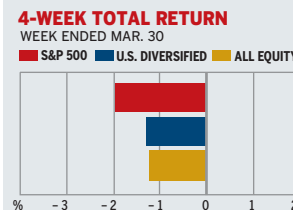


### COMMENTARY

Equities climbed as buyers bet on strong first-quarter results. The rise was even more impressive given a so-so factory report on Mar. 31 and soaring oil prices. Offsetting the negatives, though, was a resurgence in M&A action in such areas as biotech, where Amgen announce that it planned to buy Tularik. Looking ahead, the job numbers should dictate much of this week's action.

Data: Bloomberg Financial Markets, Reuters

## MUTUAL FUNDS



Data: Standard & Poor's

## U.S. MARKETS

	MAR. 31	WEEK	% CHANGE YEAR TO DATE	LAST 12 MONTHS
S&P 500	1126.2	3.2	1.3	32.8
Dow Jones Industrials	10,357.7	3.1	-0.9	29.6
NASDAQ Composite	1994.2	4.4	-0.5	48.7
S&P MidCap 400	603.6	4.4	4.8	47.4
S&P SmallCap 600	286.7	5.2	6.0	55.1
Wilshire 5000	11,039.4	3.5	2.2	37.1

## SECTORS

	MAR. 31	WEEK	% CHANGE YEAR TO DATE	LAST 12 MONTHS
BusinessWeek 50*	627.2	2.8	0.8	17.8
BW Info Tech 100**	349.1	3.7	-0.4	34.8
S&P/BARRA Growth	554.3	3.1	-0.3	25.0
S&P/BARRA Value	567.6	3.3	2.8	41.1
S&P Energy	234.5	3.9	4.6	28.0
S&P Financials	396.1	2.6	4.3	41.4
S&P REIT	128.5	2.1	11.0	43.6
S&P Transportation	190.6	3.1	-5.6	20.5
S&P Utilities	123.3	1.8	4.2	31.7
GSTI Internet	146.3	9.1	1.1	67.3
PSE Technology	714.3	4.2	2.4	56.5

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

## BEST-PERFORMING GROUPS

LAST MONTH %	LAST 12 MONTHS %
Home Entertainment	14.4
Casinos	11.9
Fertilizers & Ag. Chems.	11.0
Employment Services	10.6
Internet Software	9.4
Divsfd. Metals & Mining	13.77
Fertilizers & Ag. Chems.	123.6
Steel	114.4
Homebuilding	112.0
Employment Services	104.1

## EQUITY FUND CATEGORIES

4-WEEK TOTAL RETURN	%	52-WEEK TOTAL RETURN	%
<b>LEADERS</b>			
Japan	9.9	Diversified Emerg. Mkts.	78.4
Precious Metals	5.0	Latin America	75.1
Real Estate	2.8	Precious Metals	74.2
Diversified Pacific/Asia	2.7	Japan	71.0
<b>LAGGARDS</b>			
Communications	-4.4	Domestic Hybrid	23.2
Europe	-3.8	Miscellaneous	30.4
Pacific/Asia ex-Japan	-3.7	Large-cap Growth	30.8
Technology	-2.6	Large-cap Blend	31.4

## EQUITY FUNDS

4-WEEK TOTAL RETURN	%	52-WEEK TOTAL RETURN	%
<b>LEADERS</b>			
American Heritage	30.0	Apex Mid Cap Growth	148.8
Fidelity Japan Small Co.	15.8	ProFds. Ult. Sm. Cap Inv.	142.7
Fidelity Advisor Japan B	14.0	Reynolds	141.4
Matthews Japan	13.1	Pacific Adv. Sm. Cap A	129.3
<b>LAGGARDS</b>			
ProFds. Smicdr. Ultsr. Inv.	-9.3	ProFunds UltSh. OTC Inv.	-56.4
PfDs. Pharmcls. Ustr. Inv.	-9.2	Rydex Dynam. Vent. 100	-56.2
Kopp Emerg. Gr. Retail	-9.1	ProFunds UltraBear Inv.	-46.2
Wireless	-8.6	Rydex Dyn. Tempest 500	-46.2

## GLOBAL MARKETS

	MAR. 31	WEEK	% CHANGE YEAR TO DATE	LAST 12 MONTHS
S&P Euro Plus (U.S. Dollar)	1177.0	3.6	-0.2	55.0
London (FT-SE 100)	4385.7	1.8	-2.0	21.4
Paris (CAC 40)	3625.2	3.0	1.9	38.4
Frankfurt (DAX)	3856.7	3.5	-2.7	59.1
Tokyo (NIKKEI 225)	11,715.4	3.1	9.7	46.7
Hong Kong (Hang Seng)	12,681.7	0.0	0.8	47.5
Toronto (S&P/TSX Composite)	8585.9	2.0	4.4	35.4
Mexico City (IPC)	10,517.5	3.5	19.6	77.8

## FUNDAMENTALS

	MAR. 30	WEEK AGO	YEAR AGO
S&P 500 Dividend Yield	1.58%	1.63%	1.88%
S&P 500 P/E Ratio (Trailing 12 mos.)	22.5	21.9	29.9
S&P 500 P/E Ratio (Next 12 mos.)*	17.9	17.4	15.3
First Call Earnings Revision*	1.60%	1.51%	-1.02%

\*First Call Corp.

## TECHNICAL INDICATORS

	MAR. 30	WEEK AGO	READING
S&P 500 200-day average	1058.2	1055.1	Positive
Stocks above 200-day average	81.0%	76.0%	Negative
Options: Put/call ratio	0.68	0.80	Neutral
Insiders: Vickers NYSE Sell/buy ratio	6.79	6.78	Negative

## WORST-PERFORMING GROUPS

LAST MONTH %	LAST 12 MONTHS %
Food Chains	-8.8
Photographic Products	-8.3
Aluminum	-7.4
Biotechnology	-7.3
Drug Chains	-7.1
Photographic Products	-11.6
Airlines	-1.9
Health-Care Facilities	-1.5
Pharmaceuticals	2.8
Distributors	7.3

## INTEREST RATES

### KEY RATES

	MAR. 31	WEEK AGO	YEAR AGO
Money Market Funds	0.58%	0.58%	0.83%
90-Day Treasury Bills	0.95	0.94	1.12
2-Year Treasury Notes	1.58	1.45	1.57
10-Year Treasury Notes	3.84	3.71	3.91
30-Year Treasury Bonds	4.78	4.66	4.91
30-Year Fixed Mortgage †	5.49	5.38	5.84

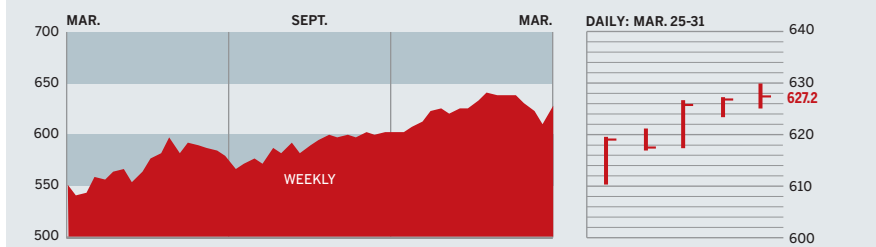
†BanxQuote, Inc.

## 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	3.49%	4.51%
Taxable Equivalent	4.99	6.44
Insured Revenue Bonds	3.64	4.75
Taxable Equivalent	5.20	6.79

## THE BUSINESSWEEK FIFTY



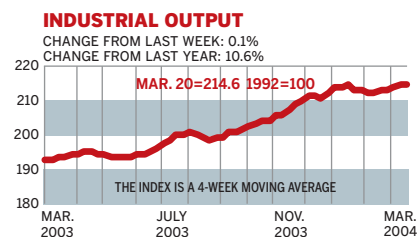
It was a rousing start for the new BW50, which climbed 2.8% for the week, not far off the returns of the major indexes. Only one stock—Humana, off 1.4%—ended in the red. Leading the charge were such electronics/entertainment stocks as Best Buy and Electronic Arts, up 11.4% and 12.4%, respectively. But tech stocks, including Yahoo and Qualcomm, were no slouches either.

## COMPANY PERFORMANCE

RANK	COMPANY	WEEK	% CHANGE SINCE 3/1/04	RANK	COMPANY	WEEK	% CHANGE SINCE 3/1/04
1	Progressive	2.1	6.0	26	Procter & Gamble	1.8	2.3
2	Cendant	5.5	7.4	27	Yahoo	8.9	9.3
3	WellPoint Health Networks	3.2	4.6	28	Apache	6.6	4.9
4	UnitedHealth Group	4.0	3.9	29	Sears, Roebuck	2.3	-8.6
5	Forest Laboratories	3.2	-5.1	30	Stryker	1.5	-0.2
6	ACE	2.4	-5.1	31	Sysco	0.6	-1.5
7	Best Buy	11.4	-2.9	32	Dollar General	2.1	-12.3
8	ConocoPhillips	3.8	1.4	33	Bed Bath & Beyond	7.9	2.4
9	Lowe's	6.4	0.2	34	Quest Diagnostics	1.9	0.0
10	Electronic Arts	12.4	14.0	35	Nike	1.7	6.3
11	Pulte Homes	3.3	5.4	36	Devon Energy	4.7	2.4
12	Centex	1.0	1.2	37	Intel	2.5	-6.8
13	eBay	4.6	0.8	38	Johnson Controls	4.4	1.4
14	ChevronTexaco	2.2	-0.6	39	Staples	3.4	-3.2
15	Symantec	7.6	13.1	40	American International Group	2.9	-3.6
16	Dell	1.8	3.0	41	Ambac Financial Group	1.3	-5.7
17	Qualcomm	6.6	5.1	42	Express Scripts	2.1	2.1
18	International Game Technology	1.8	14.6	43	Harley-Davidson	6.1	0.4
19	MBNA	5.7	1.1	44	PepsiCo	6.0	3.8
20	Marathon Oil	4.3	-4.2	45	Burlington Resources	8.3	8.7
21	St. Jude Medical	2.7	-0.8	46	Carnival	4.8	1.2
22	Home Depot	3.8	2.9	47	3M	3.1	4.9
23	Exxon Mobil	3.7	-1.4	48	Apollo Group	1.6	13.0
24	Johnson & Johnson	2.2	-5.9	49	KB Home	3.9	11.7
25	Starbucks	2.4	1.3	50	Humana	-1.4	-13.2

Data: Reuters

## BW PRODUCTION INDEX



The production index turned in another positive performance. Before calculation of the four-week moving average, the index moved up to 215.2, from 214.5. On a seasonally adjusted basis, the components were mixed. Autos, electric-power production, and lumber were all moderately higher on the week. Truck assemblies and steel output showed the largest declines, followed by drops in coal and rail-freight traffic. Crude-oil refining was nearly unchanged.

Information on each of the index components is at [www.businessweek.com](http://www.businessweek.com). BW production index Copyright 2004 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&As with fund managers.

**COLUMNS** Hot stocks, takeover plays, and the latest strategies for managing your money.

## 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 WEEK AHEAD

### NONMANUFACTURERS' INDEX

Monday, Apr. 5, 10 a.m. EDT » The Institute for Supply Management's March nonmanufacturing-activity index is forecast to have improved to 61%. That's according to the median forecast of economists surveyed by Action Economics. In February, the index rose to 60.8%.

### EXPORT-IMPORT PRICES

Wednesday, Apr. 7, 8:30 a.m. EDT » Export prices

probably increased by 0.4% in March, following a 0.6% jump in February. Import prices very likely moved up by 0.5%, after a 0.4% gain in the prior month. Higher petroleum and commodity prices are fueling the recent acceleration in import prices.

### INSTALLMENT CREDIT

Wednesday, Apr. 7, 3 p.m. EDT » Consumers probably tacked on another \$9.6 billion in debt over February, after

adding \$14.3 billion in January. **INITIAL UNEMPLOYMENT CLAIMS** Thursday, Apr. 8, 8:30 a.m. EDT » New filings for state unemployment benefits probably totaled around 335,000 for the week ending Apr. 3. Figures can be volatile around the Easter holiday. Even so, recent jobless-claims data, along with regional and national purchasing managers' indexes, point toward improvement in the labor market.

The BusinessWeek production index improved to 214.6 for the week ended Mar. 20, a 10.6% increase from the previous year. Before calculation of the four-week moving average, the index climbed to 215.2.

## 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)