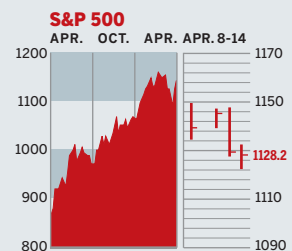


# Personal Business Figures of the Week

## STOCKS

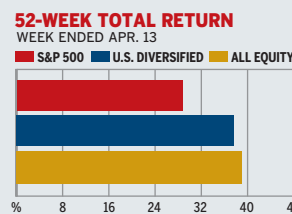
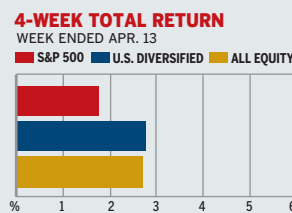


### COMMENTARY

Stocks stumbled on the fear of rising interest and inflation rates. Fueling the concern was a jump in the CPI along with a quickening in economic activity. The bond market went into a tizzy, dragging equities down, too. Lost in the fog were strong profits from Novellus Systems and Intel. Texas Instruments reported record earnings on Apr. 14, signaling more good news to come.

Data: Bloomberg Financial Markets, Reuters

## MUTUAL FUNDS



Data: Standard & Poor's

## THE WEEK AHEAD

**LEADING INDICATORS** Monday, Apr. 19, 10 a.m. EDT » The Conference Board's March index of leading economic indicators is expected to have increased 0.2% after remaining unchanged in February. That's according to the median forecast of economists surveyed by Action Economics.

**BEIGE BOOK** Wednesday, Apr. 21, 2 p.m. EDT » The Federal Reserve will release its summary of regional economic activity before

its May 4 monetary policy meeting. Despite strong growth and the pickup in hiring, respondents to the latest Action Economics survey still see the Fed holding interest rates at 1% through at least August.

**INITIAL UNEMPLOYMENT CLAIMS** Thursday, Apr. 22, 8:30 a.m. EDT » New filings for state unemployment claims probably fell to about 325,000 during the week ending Apr. 17, from 328,000

for the week ended Apr. 3. Fewer claims point to further improvement in the labor market.

**DURABLE GOODS ORDERS** Friday, Apr. 23, 8:30 a.m. EDT » New orders for durable goods are forecast to have risen 0.5% in March, after a big 2.5% jump in February. The February increase was due to a gain in aircraft orders. However, the overall yearly increase of 8.8% is being led by a broad rise in business investment.

The *BusinessWeek* production index improved to 216.4 for the week ended Apr. 3, and grew 11% from a year ago. Before calculation of the four-week moving average, the index rose to 219.2.

## 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)

## U.S. MARKETS

	APR. 14	WEEK	% CHANGE YEAR TO DATE	LAST 12 MONTHS
S&P 500	1128.2	-1.1	1.5	27.4
Dow Jones Industrials	10,378.0	-1.0	-0.7	24.3
NASDAQ Composite	2024.9	-1.2	1.1	46.2
S&P MidCap 400	598.5	-2.5	3.9	43.1
S&P SmallCap 600	283.7	-3.0	4.9	49.4
Wilshire 5000	11,022.9	-1.5	2.1	31.5

## SECTORS

	APR. 14	WEEK	% CHANGE YEAR TO DATE	LAST 12 MONTHS
BusinessWeek 50*	640.5	0.4	3.0	16.5
BW Info Tech 100**	348.2	-1.4	-0.6	29.8
S&P/BARRA Growth	560.7	-0.4	0.9	22.0
S&P/BARRA Value	563.3	-1.7	2.1	33.2
S&P Energy	240.7	2.6	7.4	32.2
S&P Financials	386.4	-2.9	1.7	28.2
S&P REIT	109.7	-8.6	-5.3	18.9
S&P Transportation	191.8	-0.1	-5.0	16.5
S&P Utilities	118.2	-3.8	-0.2	23.4
GSTI Internet	158.0	2.7	9.2	73.7
PSE Technology	730.2	-0.6	4.7	56.4

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

## BEST-PERFORMING GROUPS

	LAST MONTH %	LAST 12 MONTHS %
Internet Software	27.2	Fertilizers & Ag. Chems. 125.3
Employment Services	24.1	Internet Software 124.8
Motorcycles	14.5	Divsfd. Metals & Mining 104.6
Home Entertainment	11.6	Steel 98.3
Casinos	9.6	Casinos 97.5

## EQUITY FUND CATEGORIES

4-WEEK TOTAL RETURN	%	52-WEEK TOTAL RETURN	%
<b>LEADERS</b>		<b>LEADERS</b>	
Japan	11.3	Japan	79.7
Diversified Pacific/Asia	7.5	Diversified Emerg. Mkts.	73.4
Technology	6.3	Pacific/Asia ex-Japan	71.3
Diversified Emerg. Mkts.	6.1	Latin America	66.4
<b>LAGGARDS</b>		<b>LAGGARDS</b>	
Real Estate	-8.2	Domestic Hybrid	20.3
Utilities	-0.9	Miscellaneous	26.4
Financial	-0.8	Utilities	26.9
Precious Metals	0.1	Large-cap Blend	27.3

## EQUITY FUNDS

4-WEEK TOTAL RETURN	%	52-WEEK TOTAL RETURN	%
<b>LEADERS</b>		<b>LEADERS</b>	
ProFds. Intnet. Ulstr. Inv.	18.1	Apex Mid Cap Growth	141.1
Grand Prix A	16.7	Eaton Vance Grtr. India A	136.6
Fidelity Japan Small Co	16.5	Pacific Advs. Sm. Cap A	130.6
Matthews Japan	16.2	Reynolds	129.4
<b>LAGGARDS</b>		<b>LAGGARDS</b>	
ProFds. RI. Est. Ustr. Inv.	-15.5	ProFunds UltSh. OTC Inv.	-55.2
Brazos RI. Est. Securt. Y	-11.0	Rydex Dynam. Vent. 100	-55.0
Spirit of Amrca. R. Est. A	-11.0	Rydex Dyn. Tempest 500	-42.1
Seligman Mthly. Dv. R.E. C	-10.5	ProFunds UltraBear Inv.	-42.1

## GLOBAL MARKETS

	APR. 14	WEEK	% CHANGE YEAR TO DATE	LAST 12 MONTHS
S&P Euro Plus (U.S. Dollar)	1175.4	-1.9	-0.3	42.9
London (FT-SE 100)	4485.4	0.4	0.2	16.5
Paris (CAC 40)	3731.4	-0.1	4.9	29.8
Frankfurt (DAX)	4012.8	0.3	1.2	44.5
Tokyo (NIKKEI 225)	12,098.2	0.7	13.3	56.1
Hong Kong (Hang Seng)	12,669.9	-1.9	0.7	48.5
Toronto (S&P/TSX Composite)	8640.1	-1.9	5.1	33.7
Mexico City (IPC)	10,609.9	-1.3	20.6	70.2

## FUNDAMENTALS

	APR. 13	WEEK AGO	YEAR AGO
S&P 500 Dividend Yield	1.58%	1.56%	1.81%
S&P 500 P/E Ratio (Trailing 12 mos.)	22.5	22.9	31.3
S&P 500 P/E Ratio (Next 12 mos.)*	17.6	16.7	15.9
First Call Earnings Surprise*	6.42%	13.89%	5.24%

## TECHNICAL INDICATORS

	APR. 13	WEEK AGO	READING
S&P 500 200-day average	1064.7	1061.6	Positive
Stocks above 200-day average	76.0%	83.0%	Negative
Options: Put/call ratio	0.74	0.70	Positive
Insiders: Vickers NYSE Sell/buy ratio	5.59	5.76	Negative

## WORST-PERFORMING GROUPS

	LAST MONTH %	LAST 12 MONTHS %
Divsfd. Metals & Mining	-13.6	Photographic Products -21.6
Homebuilding	-12.5	Airlines -1.2
REITs	-10.1	Pharmaceuticals 3.5
Invest. Banking & Brkrge.	-8.0	Health-Care Facilities 3.7
Genl. Merchandise Chains	-6.8	Distributors 4.4

## INTEREST RATES

### KEY RATES

	APR. 14	WEEK AGO	YEAR AGO
Money Market Funds	0.58%	0.57%	0.82%
90-Day Treasury Bills	0.95	0.93	1.16
2-Year Treasury Notes	2.08	1.84	1.65
10-Year Treasury Notes	4.37	4.16	3.94
30-Year Treasury Bonds	5.17	5.01	4.91
30-Year Fixed Mortgage †	5.88	5.73	5.89

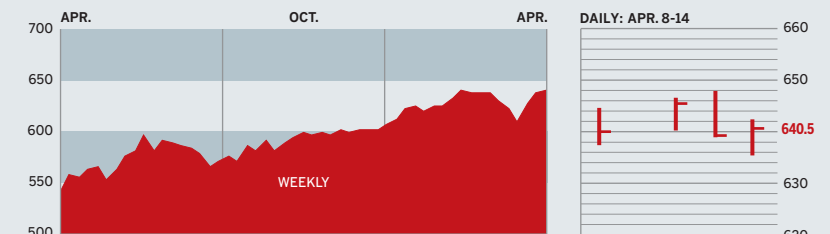
†BanxQuote, Inc.

## 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	3.80%	4.81%
Taxable Equivalent	5.43	6.87
Insured Revenue Bonds	3.93	5.00
Taxable Equivalent	5.61	7.14

## THE BUSINESSWEEK FIFTY



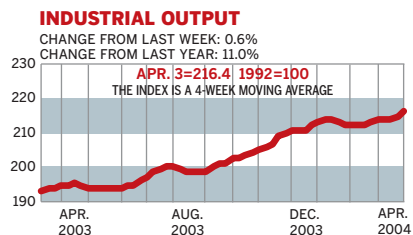
The BW50 beat the broader indexes for the week ended Apr. 14, rising 0.4%. Leading the pack was Yahoo!, surging 13.1% after reporting strong profits in the quarter just past and announcing a 2-for-1 stock split. That helped offset weakness among such housing stocks as Pulte Homes and KB Home, off 6.0% and 4.1% respectively, on fears that rising rates will kill the housing market.

## COMPANY PERFORMANCE

RANK	COMPANY	WEEK	% CHANGE SINCE 3/1/04	RANK	COMPANY	WEEK	% CHANGE SINCE 3/1/04
1	Progressive	0.0	5.5	26	Procter & Gamble	-0.6	3.2
2	Cendant	0.3	9.8	27	Yahoo	13.1	23.3
3	WellPoint Health Networks	-1.4	5.5	28	Apache	3.9	6.8
4	UnitedHealth Group	0.1	7.9	29	Sears, Roebuck	-3.5	-10.3
5	Forest Laboratories	-3.0	-4.6	30	Stryker	0.5	6.5
6	ACE	-2.3	-2.6	31	Sysco	-1.3	-4.9
7	Best Buy	-1.8	-3.1	32	Dollar General	-5.1	-16.8
8	ConocoPhillips	2.9	4.6	33	Bed Bath & Beyond	-1.2	-5.6
9	Lowe's	-3.0	-6.4	34	Quest Diagnostics	-0.1	0.6
10	Electronic Arts	-1.5	10.8	35	Nike	-1.2	3.5
11	Pulte Homes	-6.0	-8.2	36	Devon Energy	2.9	8.8
12	Centex	-3.9	-9.4	37	Intel	-0.9	-6.3
13	eBay	1.6	9.3	38	Johnson Controls	-1.8	-4.4
14	ChevronTexaco	1.4	3.0	39	Staples	-1.5	0.8
15	Symantec	1.2	17.4	40	American International Group	-1.6	1.4
16	Dell	2.1	8.9	41	Ambac Financial Group	-1.8	-8.8
17	Qualcomm	-1.6	6.7	42	Express Scripts	-0.6	4.6
18	International Game Technology	-1.4	14.9	43	Harley-Davidson	9.4	12.0
19	MBNA	-6.5	-4.9	44	PepsiCo	0.1	5.8
20	Marathon Oil	1.4	-5.0	45	Burlington Resources	2.7	12.4
21	St. Jude Medical	0.2	2.1	46	Carnival	-4.1	-0.6
22	Home Depot	-1.8	-1.3	47	3M	-0.1	5.9
23	Exxon Mobil	3.3	2.7	48	Apollo Group	1.8	20.8
24	Johnson & Johnson	2.4	-2.4	49	KB Home	-4.1	0.5
25	Starbucks	-2.5	2.2	50	Humana	-2.4	-15.1

Data: Reuters

## BW PRODUCTION INDEX



The production index turned in another strong performance. Before calculation of the four-week moving average, the index jumped to 219.2, from 216.8. After seasonal adjustments, autos and coal output had the biggest increases. Lumber, rail-freight traffic, truck assemblies, and electric-power production also posted gains. Only steel and crude oil refining were lower on the week. During the month of March, the average index level climbed to 216, from 213.3 in February.

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)