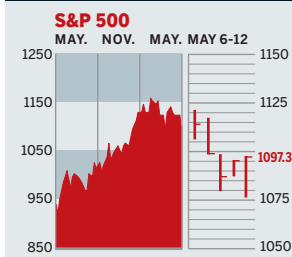


# Personal Business Figures of the Week

## STOCKS

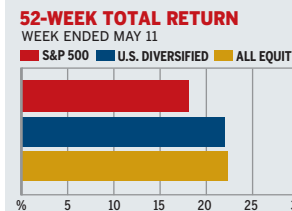
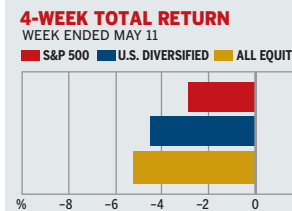


### COMMENTARY

Rising oil prices along with growing doubts about Iraq sent stocks tumbling sharply for most of the week despite the evidence of a solid economic rebound. On May 12, the Dow dipped below 9900 before reversing course to close above 10,000. Not all the news was bad: Cisco beat expectations on May 11 and the next day, Disney reported a 71% jump in earnings.

Data: Bloomberg Financial Markets, Reuters

## MUTUAL FUNDS



Data: Standard & Poor's

## U.S. MARKETS

	MAY 12	WEEK	% CHANGE YEAR TO DATE	LAST 12 MONTHS
<b>S&amp;P 500</b>	1097.3	-2.2	-1.3	16.1
Dow Jones Industrials	10,045.2	-2.6	-3.9	15.1
NASDAQ Composite	1925.6	-1.6	-3.9	24.9
S&P MidCap 400	569.3	-4.0	-1.2	25.2
S&P SmallCap 600	271.6	-3.5	0.4	30.5
Dow Jones Wilshire 5000	10,657.9	-2.6	-1.3	18.5

## SECTORS

	MAY 12	WEEK	% CHANGE YEAR TO DATE	LAST 12 MONTHS
<b>BusinessWeek 50*</b>	629.7	-1.3	1.2	10.1
BW Info Tech 100**	331.5	-3.0	-5.4	12.3
S&P/BARRA Growth	550.1	-1.3	-1.0	12.9
S&P/BARRA Value	543.2	-3.0	-1.6	19.4
S&P Energy	238.0	-3.1	6.2	26.2
S&P Financials	371.3	-2.6	-2.2	16.1
S&P REIT	105.9	-3.8	-8.5	8.9
S&P Transportation	188.8	-1.6	-6.5	6.3
S&P Utilities	112.9	-4.7	-4.7	10.7
GSTI Internet	147.4	-2.2	1.9	34.8
PSE Technology	690.8	-1.3	-0.9	31.7

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

## BEST-PERFORMING GROUPS

GROUP	LAST MONTH %	LAST 12 MONTHS %
Distributors	7.8	106.3
Internet Software	6.1	93.4
Internet Retail	5.7	73.2
Personal Products	5.3	70.6
Health-Care Distributors	5.3	70.6
Drug Chains	3.3	67.4

## EQUITY FUND CATEGORIES

4-WEEK TOTAL RETURN	%	52-WEEK TOTAL RETURN	%
<b>LEADERS</b>			
Health	-1.5	Pacific/Asia ex-Japan	42.5
Domestic Hybrid	-3.2	Japan	41.7
Miscellaneous	-3.3	Diversified Emerg. Mkts.	38.7
Large-cap Blend	-3.3	Diversified Pacific/Asia	34.9
<b>LAGGARDS</b>			
Precious Metals	-17.7	Domestic Hybrid	11.2
Latin America	-16.2	Utilities	15.4
Diversified Emerg. Mkts.	-14.6	Large-cap Growth	15.6
Japan	-14.6	Large-cap Blend	16.3

## EQUITY FUNDS

4-WEEK TOTAL RETURN	%	52-WEEK TOTAL RETURN	%
<b>LEADERS</b>			
Crdt. Sse. Inst. Sm. C. Gr.	9.3	ProFds. Wrllsr. Ultsr. Inv.	101.2
Rydx. Invse. Dyn. Dow 30 H	6.5	Eaton Vance Grtr. India A	98.2
ProFunds UltSh. OTC Inv.	6.4	Pacific Adv. Sm. Cap A	85.5
ProFunds Sh. Sm. Cap. Inv.	6.3	American Heritage	83.3
<b>LAGGARDS</b>			
AXP Precious Metals A	-23.0	ProFunds UltSh. OTC Inv.	-41.9
ING Russia A	-22.9	Rydx Dynam. Vent. 100	-41.8
Midas	-22.7	Rydx Dyn. Tempest 500	-30.9
PfDs. P. Mtls. Usr. Inv.	-21.9	ProFunds UltraBear Inv.	-30.9

## GLOBAL MARKETS

	MAY 12	WEEK	% CHANGE YEAR TO DATE	LAST 12 MONTHS
<b>S&amp;P Euro Plus (U.S. Dollar)</b>	1114.2	-6.7	-5.5	23.5
London (FT-SE 100)	4412.9	-3.4	-1.4	10.7
Paris (CAC 40)	3564.3	-4.4	0.3	20.3
Frankfurt (DAX)	3776.2	-6.1	-4.8	28.6
Tokyo (NIKKEI 225)	11,153.6	-5.2	4.5	36.2
Hong Kong (Hang Seng)	11,528.2	-3.5	-8.3	26.4
Toronto (S&P/TSX Composite)	8187.7	-3.2	-0.4	21.9
Mexico City (IPC)	9690.7	-4.2	10.2	49.2

## FUNDAMENTALS

	MAY 11	WEEK AGO	YEAR AGO
<b>S&amp;P 500 Dividend Yield</b>	1.64%	1.61%	1.72%
S&P 500 P/E Ratio (Trailing 12 mos.)	20.7	21.4	30.3
S&P 500 P/E Ratio (Next 12 mos.)*	16.6	17.0	16.7
First Call Earnings Revision*	2.21%	2.21%	-1.53%

\*First Call Corp.

## TECHNICAL INDICATORS

	MAY 11	WEEK AGO	READING
<b>S&amp;P 500 200-day average</b>	1077.7	1074.8	Positive
Stocks above 200-day average	51.0%	67.0%	Neutral
Options: Put/call ratio	0.90	0.79	Positive
Insiders: Vickers NYSE Sell/buy ratio	3.53	3.96	Negative

## WORST-PERFORMING GROUPS

GROUP	LAST MONTH %	LAST 12 MONTHS %	
Divsfd. Metals & Mining	-21.2	Airlines	-20.3
Gold Mining	-19.4	Photographic Products	-16.3
Steel	-18.8	Broadcasting	-5.6
Semiconductor Equip.	-15.9	Insurance Brokers	-5.5
Forest Products	-14.9	Leisure Products	-4.4

## INTEREST RATES

### KEY RATES

	MAY 12	WEEK AGO	YEAR AGO
<b>Money Market Funds</b>	0.58%	0.59%	0.79%
90-Day Treasury Bills	1.03	0.98	1.04
2-Year Treasury Notes	2.58	2.32	1.39
10-Year Treasury Notes	4.80	4.58	3.53
30-Year Treasury Bonds	5.51	5.35	4.51
30-Year Fixed Mortgage †	6.30	6.13	5.48

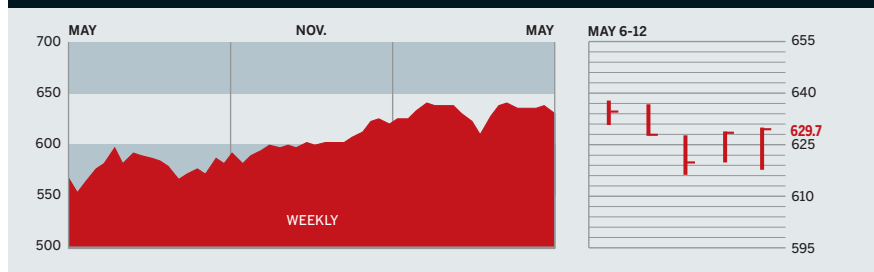
†BarxQuote, Inc.

## 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>	4.19%	5.05%
Taxable Equivalent	5.99	7.21
<b>Insured Revenue Bonds</b>	4.40	5.21
Taxable Equivalent	6.29	7.44

## THE BUSINESSWEEK FIFTY



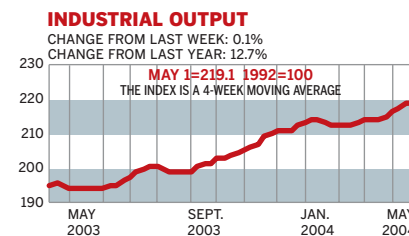
The BW50 lost 1.3% for the week. Once-hot housing stocks such as KB Home and Pulte Homes were off 10.1% and 5.1%, respectively, as investors rotated out of the sector in the face of rising mortgage rates. The weakness spread to home-improvement outfits Lowe's, off 5.5%, and Home Depot, down 4.9%. Bucking the trend was Intel, up 5.2% on rising chip orders.

## COMPANY PERFORMANCE

RANK	COMPANY	WEEK	% CHANGE SINCE 3/1/04	RANK	COMPANY	WEEK	% CHANGE SINCE 3/1/04
1	Progressive	-3.6	0.4	26	Procter & Gamble	-0.6	3.5
2	Cendant	-3.8	-0.7	27	Yahoo	1.9	22.1
3	WellPoint Health Networks	-2.7	2.2	28	Apache	-6.5	-2.5
4	UnitedHealth Group	-1.1	-0.2	29	Sears, Roebuck	-5.1	-19.2
5	Forest Laboratories	-5.4	-16.4	30	Stryker	-1.1	12.7
6	ACE	-4.7	-8.4	31	Sysco	-1.5	-4.6
7	Best Buy	-4.3	-2.4	32	Dollar General	-7.6	-20.9
8	ConocoPhillips	-2.8	6.1	33	Bed Bath & Beyond	-1.5	-10.7
9	Lowe's	-5.5	-11.5	34	Quest Diagnostics	-4.6	-0.5
10	Electronic Arts	-0.5	7.5	35	Nike	-3.9	-7.2
11	Pulte Homes	-5.1	-11.3	36	Devon Energy	-2.2	6.8
12	Centex	-10.1	-16.1	37	Intel	5.2	-5.6
13	eBay	-2.5	17.6	38	Johnson Controls	-6.9	-11.6
14	ChevronTexaco	-2.7	3.9	39	Staples	-3.4	-4.6
15	Symantec	-4.0	15.0	40	American International Group	-0.3	-3.7
16	Dell	2.1	11.6	41	Ambac Financial Group	-5.5	-17.1
17	Qualcomm	-1.7	1.3	42	Express Scripts	-2.7	2.3
18	International Game Technology	0.1	-4.9	43	Harley-Davidson	-5.5	0.7
19	MBNA	-5.3	-13.2	44	PepsiCo	-1.6	3.4
20	Marathon Oil	-1.9	-3.6	45	Burlington Resources	-3.1	13.2
21	St. Jude Medical	-6.5	-1.7	46	Carnival	-5.3	-7.8
22	Home Depot	-4.9	-7.7	47	3M	-0.5	9.4
23	Exxon Mobil	-2.3	2.0	48	Apollo Group	-3.0	17.5
24	Johnson & Johnson	2.1	2.5	49	KB Home	-10.1	-13.7
25	Starbucks	-5.1	1.0	50	Humana	-2.7	-26.6

Data: Reuters

## BW PRODUCTION INDEX



The production index posted a small gain. Before calculation of the four-week moving average, the index hit 219.8, from 218.9. On a seasonally adjusted basis, rail freight traffic led the way, as carload volume hit its highest level in over five years, according to the Association of American Railroads. Steel production, autos, electric power, and crude oil refining were also up. Trucks and coal were lower. Lumber output was unchanged. In April, the average index level rose to 219.1, from 216 in March.

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

### RESIDENTIAL CONSTRUCTION

Tuesday, May 18, 8:30 a.m. EDT » Housing starts are forecast to have fallen to an annual rate of 1.97 million during April. That's according to the median forecast of economists surveyed by Action Economics. In March, starts hit an annual pace of 2.01 million. Mortgage rates are expected to keep rising, which should gradually cool the housing market. But strong job and income growth will

help to offset some of the drag from higher rates.

### INITIAL UNEMPLOYMENT CLAIMS

Thursday, May 20, 8:30 a.m. EDT » New filings for state unemployment claims probably stood at about 320,000 during the week ending May 15. In the week ended May 1, new jobless claims dropped to 315,000, the lowest reading since October, 2000. The downward trend in claims reinforces the monthly jobs data,

which suggest businesses have shed their fears of adding workers.

### LEADING INDICATORS

Thursday, May 20, 10 a.m. EDT » The Conference Board's April index of leading economic indicators most likely improved by 0.2%, following a 0.3% gain for March. The April gain should come largely from the factory sector, as new orders surged. The growing level of money supply and fewer jobless claims should also be a plus.

The BusinessWeek production index rose to 219.1 for the week ended May 1, a 12.7% jump from the previous year. Before calculation of the four-week moving average, the index moved up to 219.8.

## 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)