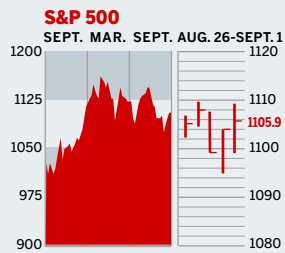


# Personal Business Figures of the Week

## STOCKS



### COMMENTARY

The Dow Industrials, NASDAQ, and Standard & Poor's 500 were virtually unchanged during the week ended Sept. 1 on light trading before the long Labor Day weekend. While a rise in manufacturing activity suggested good news on the economic front, a drop in oil inventories spooked the market and sent oil prices up after seven trading days of declines.

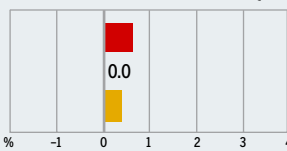
Data: Bloomberg Financial Markets, Reuters

## MUTUAL FUNDS

### 4-WEEK TOTAL RETURN

WEEK ENDED AUG. 31

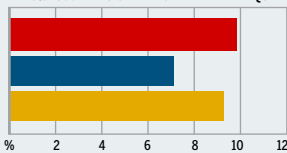
■ S&P 500 ■ U.S. DIVERSIFIED ■ ALL EQUITY



### 52-WEEK TOTAL RETURN

WEEK ENDED AUG. 31

■ S&P 500 ■ U.S. DIVERSIFIED ■ ALL EQUITY



Data: Standard & Poor's

## U.S. MARKETS

	SEPT. 1	WEEK	% CHANGE YEAR TO DATE	LAST 12 MONTHS
S&P 500	1105.9	0.1	-0.5	9.7
Dow Jones Industrials	10,168.5	-0.1	-2.7	8.0
NASDAQ Composite	1850.4	-0.6	-7.6	2.2
S&P MidCap 400	581.4	0.9	0.9	12.1
S&P SmallCap 600	279.9	0.6	3.5	15.0
DJ Wilshire 5000	10,763.6	0.3	-0.3	10.2

## SECTORS

	SEPT. 1	WEEK	% CHANGE YEAR TO DATE	LAST 12 MONTHS
BusinessWeek 50*	635.9	0.9	2.2	10.6
BW Info Tech 100**	323.3	-0.3	-7.7	2.3
S&P/BARRA Growth	539.4	-0.1	-3.0	5.8
S&P/BARRA Value	562.5	0.3	1.9	13.7
S&P Energy	258.9	3.9	15.5	29.0
S&P Financials	385.0	-0.3	1.4	13.2
S&P REIT	127.8	1.4	10.4	21.8
S&P Transportation	201.9	0.2	0.0	12.8
S&P Utilities	126.9	1.3	7.2	19.4
GSTI Internet	137.2	-2.5	-5.2	2.3
PSE Technology	656.0	-1.0	-5.9	3.9

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

## GLOBAL MARKETS

	SEPT. 1	WEEK	% CHANGE YEAR TO DATE	LAST 12 MONTHS
S&P Euro Plus (U.S. Dollar)	1147.5	1.2	-2.7	19.6
London (FT-SE 100)	4502.0	2.0	0.6	7.1
Paris (CAC 40)	3613.2	0.5	1.6	7.6
Frankfurt (DAX)	3817.6	0.8	-3.7	6.9
Tokyo (NIKKEI 225)	11,127.4	0.0	4.2	4.1
Hong Kong (Hang Seng)	13,023.9	1.8	3.6	19.0
Toronto (S&P/TSX Composite)	8410.1	0.5	2.3	12.0
Mexico City (IPC)	10,329.8	0.9	17.4	35.4

## FUNDAMENTALS

	AUG. 31	WEEK AGO	YEAR AGO
S&P 500 Dividend Yield	1.72%	1.73%	1.62%
S&P 500 P/E Ratio (Trailing 12 mos.)	19.5	19.4	28.7
S&P 500 P/E Ratio (Next 12 mos.)*	16.2	16.0	17.2
First Call Earnings Revision*	-2.66%	0.06%	0.02%

\*First Call Corp.

## TECHNICAL INDICATORS

	AUG. 31	WEEK AGO	READING
S&P 500 200-day average	1111.7	1110.4	Negative
Stocks above 200-day average	52.0%	50.0%	Neutral
Options: Put/call ratio	0.73	0.82	Positive
Insiders: Vickers NYSE Sell/buy ratio	3.05	2.92	Negative

## BEST-PERFORMING GROUPS

	LAST MONTH %	LAST 12 MONTHS %
Photographic Products	12.5	73.7
Internet Retail	11.9	67.8
Gold Mining	10.7	62.3
Homebuilding	9.7	58.2
REITs	8.0	50.3
Internet Software		73.7
Steel		67.8
Oil & Gas Refining		62.3
Internet Retail		58.2
Homebuilding		50.3

## WORST-PERFORMING GROUPS

	LAST MONTH %	LAST 12 MONTHS %
Semiconductors	-11.5	-29.1
Specialty Appr. Retailers	-11.2	-21.4
Employment Services	-10.1	-20.7
Instrumentation	-9.6	-20.2
Advertising	-8.2	-17.4
Semiconductor Equip.		-29.1
IT Consulting		-21.4
Semiconductors		-20.7
Airlines		-20.2
Advertising		-17.4

## EQUITY FUND CATEGORIES

4-WEEK TOTAL RETURN	%	52-WEEK TOTAL RETURN	%
<b>LEADERS</b>			
Precious Metals	5.5	American Heritage	30.6
Real Estate	5.4	Natural Resources	29.1
Pacific/Asia ex-Japan	4.6	Real Estate	27.6
Diversified Emerg. Mkts.	4.0	Europe	23.1
<b>LAGGARDS</b>			
Technology	-2.1	Technology	-8.0
Natural Resources	-1.7	Small-cap Growth	0.4
Small-cap Growth	-1.2	Mid-cap Growth	1.5
Miscellaneous	-0.6	Large-cap Growth	2.4

## EQUITY FUNDS

4-WEEK TOTAL RETURN	%	52-WEEK TOTAL RETURN	%
<b>LEADERS</b>			
ProFds. Pr. Mtls. Ustr. Inv.	12.0	American Heritage	66.7
Matthews Korea	10.7	iShares MSCI Austria Idx.	62.4
iShares MSCI S. Kor. Idx.	10.3	Bruce	54.6
Fidelity Advsr. Korea A	9.5	ProFds. Wrlss. Ultsr. Inv.	54.6
<b>LAGGARDS</b>			
GE Contra	-44.4	GE Contra	-98.9
ProFds. Smicdr. Ultsr. Inv.	-13.1	ProFds. Smicdr. Ultsr. Inv.	-38.2
Frontier Equity	-8.3	Grand Prix A	-33.1
Apex Mid Cap Growth	-8.2	Ameritor Investment	-32.4

## INTEREST RATES

### KEY RATES

	SEPT. 1	WEEK AGO	YEAR AGO
Money Market Funds	1.02%	0.99%	0.62%
90-Day Treasury Bills	1.58	1.54	0.97
2-Year Treasury Notes	2.40	2.44	2.00
10-Year Treasury Notes	4.12	4.26	4.60
30-Year Treasury Bonds	4.93	5.04	5.35
30-Year Fixed Mortgage †	5.69	5.80	6.49

†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	3.60%	4.58%
Taxable Equivalent	5.14	6.54
Insured Revenue Bonds	3.77	4.87
Taxable Equivalent	5.39	6.96

## THE WEEK AHEAD

**BEIGE BOOK** *Wednesday, Sept. 8, 2 p.m. EDT* » The Federal Reserve will issue its roundup on regional economic activity ahead of its Sept. 21 monetary policy meeting. Respondents to the latest Action Economics survey say they expect the Fed to hike interest rates by another quarter percentage point, to 1.75%, at that meeting.  
**INSTALLMENT CREDIT** *Wednesday, Sept. 8, 3 p.m. EDT* » Consumers probably

added \$7 billion in debt in July, after taking on \$6.6 billion in June.  
**EXPORT-IMPORT PRICES** *Thursday, Sept. 9, 8:30 a.m. EDT* » Export prices most likely increased by 0.3% in August, following a 0.4% gain over July. Import prices probably climbed 1% last month, after a 0.2% rise in the prior month. The price of crude oil, which topped \$48 per barrel in August, is a big reason for the expected jump.

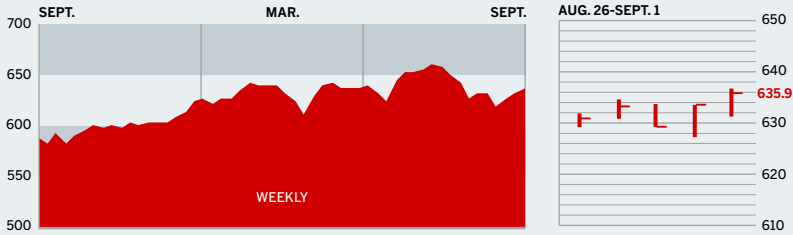
**PRODUCER PRICE INDEX** *Friday, Sept. 10, 8:30 a.m. EDT* » Producer prices are forecast to have risen 0.3% in August, after a 0.1% gain in July. Minus food and fuel, core prices were probably up 0.2%, after inching up by 0.1%.  
**INTERNATIONAL TRADE** *Friday, Sept. 10, 8:30 a.m. EDT* » The July foreign trade deficit probably narrowed to \$52 billion. In June, the trade gap surged to a record \$55.8 billion.

The *BusinessWeek* production index climbed to 224.9 for the week ended Aug. 21, an increase of 13% from the previous year. Before calculation of the four-week moving average, the index moved up to 225.6.

**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 BUSINESSWEEK FIFTY



The BW50 eked out a less than 1% gain for the week, with oil companies generating the biggest returns. Marathon Oil and Chevron gained about 5%; Exxon Mobil rose 2.8%. Insurance stocks were hit by fears of the ramifications of Hurricane Frances. Forest Labs fell 10.5% after its experimental Alzheimer's treatment failed in a late-stage trial.

## COMPANY PERFORMANCE

RANK	COMPANY	% CHANGE WEEK	% CHANGE SINCE 3/1/04
1	Progressive	-0.4	-3.8
2	Cendant	-0.2	-4.7
3	WellPoint Health Networks	0.4	-10.0
4	UnitedHealth Group	2.3	7.5
5	Forest Laboratories	-10.5	-44.4
6	ACE	-4.4	-16.5
7	Best Buy	-5.0	-12.2
8	ConocoPhillips	5.1	10.0
9	Lowe's	0.2	-10.4
10	Electronic Arts	-6.2	3.5
11	Pulte Homes	1.4	13.7
12	Centex	0.2	-13.1
13	eBay	2.3	27.6
14	ChevronTexaco	5.2	11.7
15	Symantec	-2.1	16.8
16	Dell	0.4	8.6
17	Qualcomm	-0.9	20.4
18	International Game Technology	3.4	-24.0
19	MBNA	1.3	-11.9
20	Marathon Oil	5.0	4.3
21	St. Jude Medical	1.9	-5.6
22	Home Depot	0.8	1.6
23	Exxon Mobil	2.8	10.1
24	Johnson & Johnson	0.2	7.2
25	Starbucks	-6.1	15.6

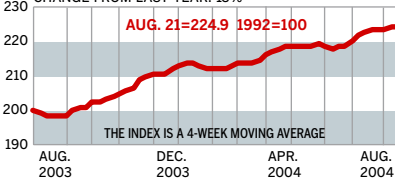
RANK	COMPANY	% CHANGE WEEK	% CHANGE SINCE 3/1/04
26	Procter & Gamble	1.6	9.6
27	Yahoo	-1.2	30.9
28	Apache	6.4	12.2
29	Sears, Roebuck	-2.8	-18.9
30	Stryker	-1.9	3.8
31	Sysco	1.4	-18.8
32	Dollar General	-0.2	-10.8
33	Bed Bath & Beyond	1.0	-8.7
34	Quest Diagnostics	5.1	4.7
35	Nike	1.4	3.9
36	Devon Energy	3.2	17.1
37	Intel	-2.4	-26.6
38	Johnson Controls	2.3	-3.0
39	Staples	-2.2	9.8
40	American International Group	-1.3	-5.1
41	Ambac Financial Group	0.1	-3.8
42	Express Scripts	2.9	-11.9
43	Harley-Davidson	-0.3	15.5
44	PepsiCo	1.5	-4.2
45	Burlington Resources	5.3	28.0
46	Carnival	1.0	2.9
47	3M	2.0	6.2
48	Apollo Group	10.7	6.5
49	KB Home	3.3	-2.5
50	Humana	-1.2	-14.4

Data: Reuters

## BW PRODUCTION INDEX

### INDUSTRIAL OUTPUT

CHANGE FROM LAST WEEK: 0.2%  
CHANGE FROM LAST YEAR: 13%



The production index didn't experience much, if any, effect from Hurricane Charley. Before calculation of the four-week moving average, the index climbed to 225.6, from 224.7. On a seasonally adjusted basis, all the components showed only small to moderate movement. Autos had the biggest increase on the week, followed by electric-power production, crude-oil refining, and lumber output. Rail-freight traffic cooled, with coal, truck assemblies, and steel also down for the week.

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)