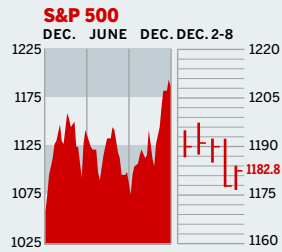


# Personal Business Figures of the Week

## STOCKS



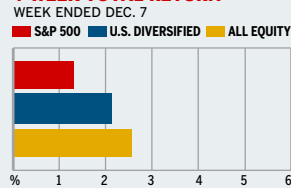
### COMMENTARY

Equities were headed higher until the sudden drop in oil prices on Dec. 7. And while Main Street may have been relieved by the decline, Wall Street had the opposite reaction, sending stocks sharply lower, a response suggesting a bad bet by hedge-fund investors. Stocks made up some of the losses the next day as Merck and GE rose. The damage, though, had been done.

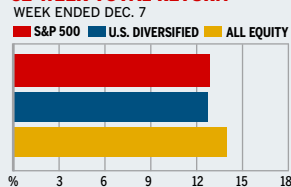
Data: Bloomberg Financial Markets, Reuters

## MUTUAL FUNDS

### 4-WEEK TOTAL RETURN



### 52-WEEK TOTAL RETURN



Data: Standard & Poor's

## U.S. MARKETS

	DEC. 8	WEEK	% CHANGE YEAR TO DATE	LAST 12 MONTHS
S&P 500	1182.8	-0.7	6.4	10.6
Dow Jones Industrials	10,494.2	-0.9	0.4	5.3
NASDAQ Composite	2126.1	-0.6	6.1	9.1
S&P MidCap 400	637.7	-1.2	10.7	12.5
S&P SmallCap 600	318.2	-2.5	17.7	20.2
DJ Wilshire 5000	11,623.6	-0.8	7.6	11.5

## SECTORS

	DEC. 7	WEEK AGO	% CHANGE YEAR AGO	LAST 12 MONTHS
BusinessWeek 50*	690.0	-0.6	10.9	13.9
BW Info Tech 100**	365.6	0.0	4.3	8.2
S&P/BARRA Growth	571.5	-0.2	2.8	6.2
S&P/BARRA Value	606.9	-1.2	10.0	15.1
S&P Energy	281.4	-2.9	25.5	36.3
S&P Financials	399.4	-0.8	5.1	8.9
S&P REIT	141.7	-0.1	22.4	23.8
S&P Transportation	240.8	0.8	19.3	21.5
S&P Utilities	135.9	-1.0	14.8	20.0
GSTI Internet	166.7	-0.1	15.2	25.8
PSE Technology	764.7	-0.6	9.7	13.5

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

## GLOBAL MARKETS

	DEC. 8	WEEK	% CHANGE YEAR TO DATE	LAST 12 MONTHS
S&P Euro Plus (U.S. Dollar)	1359.4*	1.1	15.3	21.8
London (FT-SE 100)	4703.9	-0.7	5.1	7.9
Paris (CAC 40)	3775.0	-0.6	6.1	9.9
Frankfurt (DAX)	4201.4	0.4	6.0	10.4
Tokyo (NIKKEI 225)	10,941.4	1.5	2.5	8.1
Hong Kong (Hang Seng)	14,022.3	-1.0	11.5	13.1
Toronto (S&P/TSX Composite)	9003.7	-0.7	9.5	12.7
Mexico City (IPC)	12,113.6	-1.0	37.7	42.4

\*Dec. 7

## FUNDAMENTALS

	DEC. 7	WEEK AGO	% CHANGE YEAR AGO
S&P 500 Dividend Yield	1.95%	1.96%	1.63%
S&P 500 P/E Ratio (Trailing 12 mos.)	19.8	19.8	26.7
S&P 500 P/E Ratio (Next 12 mos.)*	16.6	16.4	17.8
First Call Earnings Revision*	-0.21%	-0.19%	-0.35%

\*First Call Corp.

## TECHNICAL INDICATORS

	DEC. 7	WEEK AGO	READING
S&P 500 200-day average	1123.4	1122.4	Positive
Stocks above 200-day average	74.0%	75.0%	Negative
Options: Put/call ratio	0.62	0.63	Neutral
Insiders: Vickers NYSE Sell/buy ratio	6.26	5.73	Negative

## BEST-PERFORMING GROUPS

	LAST MONTH %	LAST 12 MONTHS %
Constr. & Engineering	22.1	105.6
Fertilizers & Ag. Chems.	13.7	74.3
Managed Health Care	12.4	73.0
Comptr. Stge. & Perphs.	11.8	72.6
Internet Retail	10.6	63.4
Internet Retail	10.6	63.4

## WORST-PERFORMING GROUPS

	LAST MONTH %	LAST 12 MONTHS %
Gold Mining	-8.6	-37.6
Hypermkts. & Suprcntrs.	-6.5	-26.2
Specialty Appar. Retailers	-6.4	-22.9
Computer Stores	-6.4	-21.1
Instrumentation	-5.0	-12.2
IT Consulting	-3.76	-26.2
Insurance Brokers	-26.2	-22.9
Semiconductor Equip.	-22.9	-21.1
Semiconductors	-21.1	-12.2
Broadcasting	-12.2	-12.2

## EQUITY FUND CATEGORIES

4-WEEK TOTAL RETURN	%	52-WEEK TOTAL RETURN	%
<b>LEADERS</b>			
Latin America	6.4	Latin America	36.4
Europe	5.7	Natural Resources	32.4
Technology	5.2	Real Estate	30.0
Real Estate	5.1	Communications	28.4
<b>LAGGARDS</b>			
Precious Metals	-4.6	Precious Metals	-6.1
Health	0.6	Technology	7.5
Utilities	0.9	Health	8.4
Japan	0.9	Domestic Hybrid	8.9

## EQUITY FUNDS

4-WEEK TOTAL RETURN	%	52-WEEK TOTAL RETURN	%
<b>LEADERS</b>			
Apex Mid Cap Growth	14.8	ProFds. Wriss. Ultsr. Inv.	83.5
Oppenheimer Gbl. Opps. A	14.4	iShares MSCI Austria Idx.	72.4
Oberweis Micro Cap	12.2	ProFunds Energy Ustr. Inv.	54.5
iShares MSCI Austria Idx.	12.1	U.S. Gbl. Accde. E. Erpn.	54.2
<b>LAGGARDS</b>			
Oppenheimer Real Asst. A	-9.3	Ameritor Investment	-35.3
ING Russia A	-9.3	Thurlow Growth	-34.2
PFds. Pr. Mtls. Ustr. Inv.	-8.9	ProFunds UltSh. OTC Inv	-30.5
Rydex Precious Metals	-8.6	Rydex Dyn. Vent. 100 H	-30.5

## INTEREST RATES

### KEY RATES

	DEC. 8	WEEK AGO	YEAR AGO
Money Market Funds	1.56%	1.50%	0.62%
90-Day Treasury Bills	2.24	2.21	0.90
2-Year Treasury Notes	2.90	3.00	1.91
10-Year Treasury Notes	4.12	4.36	4.32
30-Year Treasury Bonds	4.78	5.01	5.15
30-Year Fixed Mortgage †	5.62	5.75	5.81

†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
General Obligations	3.66%	4.61%
Taxable Equivalent	5.23	6.59
Insured Revenue Bonds	3.83	4.71
Taxable Equivalent	5.47	6.73

## THE WEEK AHEAD

**RETAIL SALES** Monday, Dec. 13, 8:30 a.m. EST » November retail sales probably grew 0.2% for a second straight month. That's based on the median forecast of economists surveyed by Action Economics. Excluding vehicles, sales most likely rose by 0.4%, after an October gain of 0.9%.

**INTERNATIONAL TRADE** Tuesday, Dec. 14, 8:30 a.m. EST » The October foreign-trade deficit probably widened to \$52.7 billion,

from a \$51.6 billion trade gap for September.

**INDUSTRIAL PRODUCTION** Tuesday, Dec. 14, 9:15 a.m. EST » Industrial output probably expanded by 0.4%, and the average operating rate most likely edged up to 77.9%. In October, output climbed 0.7%, and the utilization rate improved to 77.7%.

**FOMC MEETING** Tuesday, Dec. 14, 2:15 p.m. EST » The Federal Reserve Board's Open

Market Committee will announce any changes to monetary policy. According to Action Economics, economists expect the Fed will hike rates to 2.25%, from 2%.

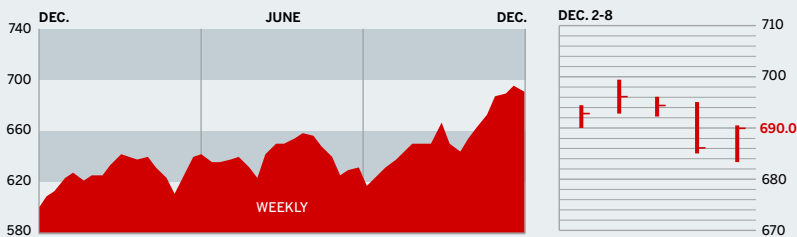
**CONSUMER PRICE INDEX** Friday, Dec. 17, 8:30 a.m. EST » Consumer prices for goods and services are forecast to have edged up 0.1%, after a 0.6% jump in October. Less food and energy, prices probably moved up 0.2% for a second straight period.

The *BusinessWeek* production index edged back to 231.7 for the week ended Nov. 27, an increase of 10.2% from a year ago. Before calculation of the four-week moving average, the index fell to 231.

**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



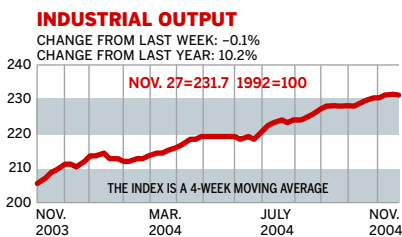
The BW50 fell 0.6% for the week, a victim of falling oil prices. Leading the decline were energy outfits Burlington Resources and Devon Energy, off 7.1% and 5.0%, respectively. Health stocks climbed on hopes that profits will be on the rise in Bush's second term. An exception to that trend was WellPoint Health, which declined 3.0% on arbitrage activity. Tech shares, though, were mixed.

### COMPANY PERFORMANCE

RANK	COMPANY	% CHANGE		RANK	COMPANY	% CHANGE	
		WEEK	SINCE 3/1/04			WEEK	SINCE 3/1/04
1	Progressive	-3.8	9.7	26	Procter & Gamble	0.7	7.4
2	Cendant	-2.7	0.4	27	Yahoo	-2.5	67.1
3	WellPoint Health Networks	-3.0	23.2	28	Apache	-4.1	20.8
4	UnitedHealth Group	0.5	33.1	29	Sears, Roebuck	0.4	12.2
5	Forest Laboratories	6.7	-44.6	30	Stryker	0.3	2.2
6	ACE	-3.0	-11.5	31	Sysco	-1.1	-12.1
7	Best Buy	0.3	7.2	32	Dollar General	3.1	-5.7
8	ConocoPhillips	-4.1	24.3	33	Bed Bath & Beyond	-0.9	-2.1
9	Lowe's	2.9	3.7	34	Quest Diagnostics	1.3	15.6
10	Electronic Arts	5.1	10.8	35	Nike	0.2	18.4
11	Pulte Homes	-1.7	5.0	36	Devon Energy	-5.0	35.2
12	Centex	-5.3	-4.5	37	Intel	-0.4	-21.2
13	eBay	0.7	66.8	38	Johnson Controls	-2.0	5.3
14	ChevronTexaco	-1.5	19.3	39	Staples	-1.5	24.2
15	Symantec	-0.8	58.8	40	American International Group	0.0	-12.5
16	Dell	1.2	28.2	41	Ambac Financial Group	0.3	6.0
17	Qualcomm	1.3	38.2	42	Express Scripts	3.0	3.7
18	International Game Technology	-4.7	-13.9	43	Harley-Davidson	-1.1	8.6
19	MBNA	-4.2	-5.0	44	PepsiCo	0.5	-1.6
20	Marathon Oil	-3.4	5.0	45	Burlington Resources	-7.1	42.7
21	St. Jude Medical	2.7	10.9	46	Carnival	1.7	23.4
22	Home Depot	0.7	17.2	47	3M	-1.5	1.6
23	Exxon Mobil	-2.2	18.6	48	Apollo Group	2.3	9.2
24	Johnson & Johnson	-0.1	13.4	49	KB Home	1.9	27.2
25	Starbucks	1.1	55.6	50	Humana	2.0	26.3

Data: Reuters

## BW PRODUCTION INDEX



The production index fell for the first time in eight weeks. Before calculation of the four-week moving average, the index fell to 231, from 233.4. After seasonal adjustments, lumber output and rail-freight traffic dropped sharply, while steel and electric-power production posted moderate declines. The auto component showed a large gain, followed by smaller increases in trucks, crude-oil refining, and coal. In November the average index level grew to 231.7, from 230.6 for October.

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.

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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](http://www.businessweek.com/magazine/extra.htm)