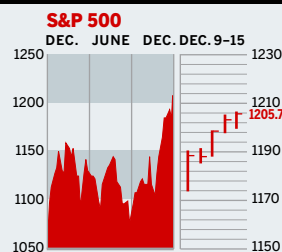


Personal Business Figures of the Week

STOCKS



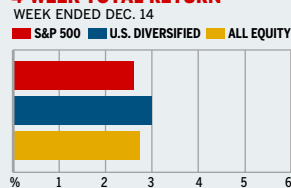
COMMENTARY

Nothing could stop stocks this week—all the major indexes finished at their year-to-date highs. Investors brushed aside the Fed's latest quarter-point rate hike and are learning to shrug off the ups and downs of oil prices. Also, merger activity is heating up: Sprint is acquiring Nextel in a \$35 billion deal that has investors scouring the market for the next hot sector.

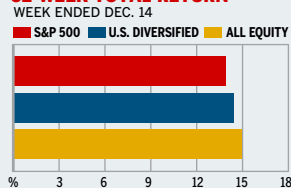
Data: Bloomberg Financial Markets, Reuters

MUTUAL FUNDS

4-WEEK TOTAL RETURN



52-WEEK TOTAL RETURN



Data: Standard & Poor's

U.S. MARKETS

	DEC. 15	WEEK	YEAR TO DATE	% CHANGE LAST 12 MONTHS
S&P 500	1205.7	1.9	8.4	12.9
Dow Jones Industrials	10,691.5	1.9	2.3	6.7
NASDAQ Composite	2162.6	1.7	7.9	12.7
S&P MidCap 400	655.9	2.9	13.9	17.4
S&P SmallCap 600	326.1	2.5	20.6	24.7
DJ Wilshire 5000	11,868.2	2.1	9.9	14.3

SECTORS

	700.0	1.4	12.5	16.2
BusinessWeek 50*	700.0	1.4	12.5	16.2
BW Info Tech 100**	368.6	0.8	5.2	9.7
S&P/BARRA Growth	581.6	1.8	4.6	8.4
S&P/BARRA Value	619.7	2.1	12.3	17.5
S&P Energy	288.0	2.4	28.5	38.5
S&P Financials	407.7	2.1	7.3	11.8
S&P REIT	143.7	1.4	24.1	25.6
S&P Transportation	240.5	-0.1	19.1	20.1
S&P Utilities	139.8	2.9	18.1	23.7
GST Internet	177.7	6.6	22.8	30.8
PSE Technology	777.3	1.6	11.5	16.6

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

GLOBAL MARKETS

	DEC. 15	WEEK	YEAR TO DATE	% CHANGE LAST 12 MONTHS
S&P Euro Plus (U.S. Dollar)	1363.1	1.9	15.6	20.3
London (FT-SE 100)	4728.2	0.5	5.6	8.7
Paris (CAC 40)	3803.0	0.7	6.9	9.0
Frankfurt (DAX)	4213.7	0.3	6.3	8.7
Tokyo (NIKKEI 225)	10,956.5	0.1	2.6	6.7
Hong Kong (Hang Seng)	14,078.5	0.4	11.9	14.8
Toronto (S&P/TSX Composite)	9106.2	1.1	10.8	14.8
Mexico City (IPC)	12,493.9	3.1	42.1	49.8

FUNDAMENTALS

	DEC. 14	WEEK AGO	YEAR AGO
S&P 500 Dividend Yield	1.92%	1.95%	1.61%
S&P 500 P/E Ratio (Trailing 12 mos.)	20.3	19.8	27.0
S&P 500 P/E Ratio (Next 12 mos.)*	16.8	16.6	18.1
First Call Earnings Revision*	-0.27%	-0.21%	-0.43%

*First Call Corp.

TECHNICAL INDICATORS

	DEC. 14	WEEK AGO	READING
S&P 500 200-day average	1124.6	1123.4	Positive
Stocks above 200-day average	77.0%	74.0%	Negative
Options: Put/call ratio	0.66	0.62	Neutral
Insiders: Vickers NYSE Sell/buy ratio	6.35	6.26	Negative

BEST-PERFORMING GROUPS

	LAST MONTH %	LAST 12 MONTHS %
Home Entertainment	20.6	105.6
Fertilizers & Ag. Chems.	15.1	86.7
Constr. & Engineering	14.1	81.2
Comptr. Stge. & Perphs.	13.9	77.2
Insurance Brokers	13.8	70.8
Internet Retail		105.6
Fertilizers & Ag. Chems.		86.7
Internet Software		81.2
Steel		77.2
Oil & Gas Refining		70.8

WORST-PERFORMING GROUPS

	LAST MONTH %	LAST 12 MONTHS %
IT Consulting	-10.6	-32.9
Specialty Appar. Retailers	-9.9	-21.6
Hypermkts. & Suprcntrs.	-7.6	-19.9
Aluminum	-7.4	-17.3
Gold Mining	-6.4	-10.4
IT Consulting		-32.9
Insurance Brokers		-21.6
Semiconductor Equip.		-19.9
Semiconductors		-17.3
Aluminum		-10.4

EQUITY FUND CATEGORIES

4-WEEK TOTAL RETURN	%	52-WEEK TOTAL RETURN	%
LEADERS			
Latin America	7.0	Latin America	41.3
Europe	4.1	Natural Resources	34.3
Health	4.0	Real Estate	31.3
Technology	3.9	Communications	28.8
LAGGARDS			
Precious Metals	-8.2	Precious Metals	-3.8
Japan	-2.5	Technology	7.9
Diversified Pacific/Asia	-0.4	Domestic Hybrid	9.5
Pacific/Asia ex-Japan	0.6	Japan	10.3

EQUITY FUNDS

4-WEEK TOTAL RETURN	%	52-WEEK TOTAL RETURN	%
LEADERS			
Fidelity Sel. Mdcl. Del.	12.9	ProFds. Wriss. Ultsr. Inv.	88.5
iShares MSCI Austria Idx.	10.9	iShares MSCI Austria Idx.	72.7
Apex Mid Cap Growth	10.6	ProFunds Energy Utr. Inv.	56.7
Oberweis Micro Cap	10.1	Bruce	54.2
LAGGARDS			
ING Russia A	-14.8	Ameritor Investment	-35.3
PFds. Pr. Mtls. Utr. Inv.	-12.4	Rydex Dyn. Vent. 100 H	-31.7
Third Millennium Russia	-10.7	ProFunds UltSh. OTC Inv	-31.7
Rydex Precious Metals	-10.7	Thurlow Growth	-31.6

INTEREST RATES

KEY RATES

	DEC. 15	WEEK AGO	YEAR AGO
Money Market Funds	1.61%	1.56%	0.62%
90-Day Treasury Bills	2.21	2.24	0.89
2-Year Treasury Notes	2.94	2.90	1.80
10-Year Treasury Notes	4.07	4.12	4.19
30-Year Treasury Bonds	4.71	4.78	5.03
30-Year Fixed Mortgage †	5.61	5.62	5.75

†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	3.55%	4.54%
Taxable Equivalent	5.07	6.49
Insured Revenue Bonds	3.69	4.63
Taxable Equivalent	5.27	6.61

THE WEEK AHEAD

LEADING INDICATORS Monday, Dec. 20, 10 a.m. EST » The Conference Board's November index of leading economic indicators is expected to have improved by 0.2%, after five consecutive monthly declines. That's according to the median forecast of economists surveyed by Action Economics.

DURABLE GOODS ORDERS Thursday, Dec. 23, 8:30 a.m. EST » New durable goods

orders during November probably rebounded with a 0.5% gain, following a broad-based 0.4% decline in October.

PERSONAL INCOME Thursday, Dec. 23, 8:30 a.m. EST » November personal income is forecast to have increased by 0.3%, following a solid 0.6% gain in October. Consumer spending probably rose by 0.3%, after a 0.7% jump during the prior period. Last month's smaller gain in

outlays was due in part to weaker auto sales.

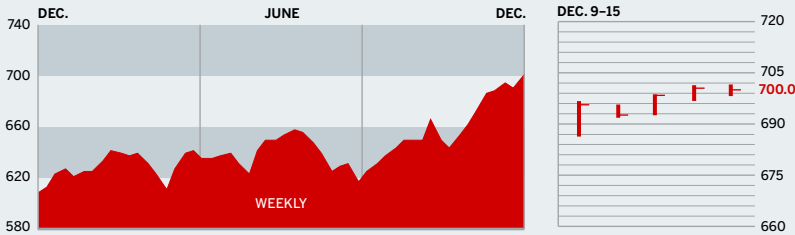
NEW RESIDENTIAL SALES Thursday, Dec. 23, 10 a.m. EST » New single-family home sales most likely inched down to an annual pace of 1.22 million in November, from an annualized rate of 1.23 million in October. New home sales are currently on track to reach a total of 1.19 million this year. It would mark a fourth straight record year for sales.

The BusinessWeek production index improved to 232.8 for the week ended Dec. 4, up 10.2% from a year ago. Before calculation of the four-week moving average, the index surged to 235.5.

BusinessWeek online

For the BW50, more investment data, and the components of the production index visit www.businessweek.com/magazine/extra.htm

THE BUSINESSWEEK FIFTY



The BW50 rose a strong 1.4% for the week. Housing stocks were hot: Pulte Homes and KB Home rose 17.3% and 14.7%, respectively, as investors bet on a strong real estate market. Gamemaker Electronic Arts added 13.8% on hopes that sales will be strong over Christmas. Internet-security outfit Symantec, though, fell 15.8% on a report that it's buying Veritas.

COMPANY PERFORMANCE

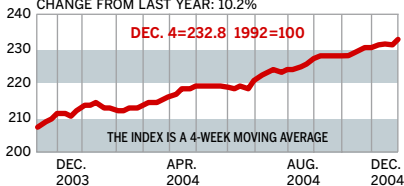
RANK	COMPANY	% CHANGE		RANK	COMPANY	% CHANGE	
		WEEK	SINCE 3/1/04			WEEK	SINCE 3/1/04
1	Progressive	-5.5	3.6	26	Procter & Gamble	2.0	9.5
2	Cendant	-0.4	0.0	27	Yahoo	3.3	72.7
3	WellPoint Health Networks	10.3	35.8	28	Apache	3.9	25.5
4	UnitedHealth Group	4.5	39.1	29	Sears, Roebuck	-0.2	12.0
5	Forest Laboratories	8.5	-39.9	30	Stryker	1.2	3.4
6	ACE	5.1	-7.0	31	Sysco	6.4	-6.5
7	Best Buy	3.1	10.5	32	Dollar General	-1.2	-6.8
8	ConocoPhillips	2.2	27.1	33	Bed Bath & Beyond	0.6	-1.5
9	Lowe's	-0.2	3.4	34	Quest Diagnostics	-1.5	13.8
10	Electronic Arts	13.8	26.1	35	Nike	-1.0	17.2
11	Pulte Homes	17.3	23.2	36	Devon Energy	4.7	41.5
12	Centex	17.0	11.8	37	Intel	0.6	-20.8
13	eBay	2.4	70.9	38	Johnson Controls	1.9	7.3
14	ChevronTexaco	0.0	19.2	39	Staples	2.6	27.3
15	Symantec	-15.8	33.7	40	American International Group	0.0	-12.5
16	Dell	0.8	29.2	41	Ambac Financial Group	1.9	8.0
17	Qualcomm	1.7	40.6	42	Express Scripts	2.3	6.0
18	International Game Technology	3.3	-11.1	43	Harley-Davidson	3.1	12.0
19	MBNA	6.7	1.4	44	PepsiCo	3.2	1.6
20	Marathon Oil	1.8	6.9	45	Burlington Resources	6.3	51.8
21	St. Jude Medical	1.1	12.1	46	Carnival	0.1	23.6
22	Home Depot	-0.2	17.0	47	3M	-0.2	1.4
23	Exxon Mobil	1.0	19.8	48	Apollo Group	2.5	11.9
24	Johnson & Johnson	-0.4	13.0	49	KB Home	14.7	45.8
25	Starbucks	0.8	56.9	50	Humana	8.4	36.9

Data: Reuters

BW PRODUCTION INDEX

INDUSTRIAL OUTPUT

CHANGE FROM LAST WEEK: 0.5%
CHANGE FROM LAST YEAR: 10.2%



The production index rebounded strongly during the latest period. Before calculation for the four-week moving average, the index increased to 235.5, from 231. On a seasonally adjusted basis, the index was driven higher by a post-Thanksgiving jump in auto and truck assemblies. Electric-power production, steel output, and rail-freight traffic also posted gains. Among the components that finished lower, coal suffered the biggest decline, followed by lumber and crude-oil refining.

Information on each of the index components is at 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