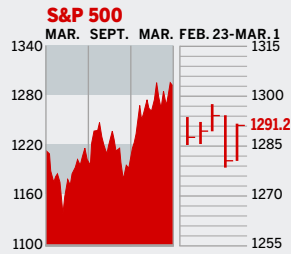


STOCKS



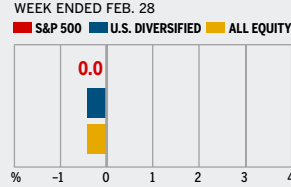
COMMENTARY

The slowdown in sales of new and existing homes, and the record backlog in unsold new homes, sent stocks lower on Feb. 27-28. Jittery investors were further unnerved by Google's CFO, who suggested growth was slowing; the remarks sent the NASDAQ lower on Feb. 28. Markets recovered, however, on Mar. 1, on reports showing that consumers continue to spend.

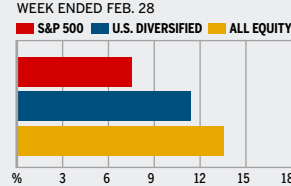
Data: Bloomberg Financial Markets, Reuters

MUTUAL FUNDS

4-WEEK TOTAL RETURN



52-WEEK TOTAL RETURN



Data: Standard & Poor's

U.S. MARKETS

	MAR. 1	WEEK	% CHANGE YEAR TO DATE	LAST 12 MONTHS
S&P 500	1291.2	-0.1	3.4	6.7
Dow Jones Industrials	11,053.5	-0.8	3.1	2.1
NASDAQ Composite	2314.6	1.4	5.0	11.8
S&P MidCap 400	785.2	0.7	6.4	16.8
S&P SmallCap 600	382.1	0.9	9.0	15.0
DJ Wilshire 5000	13,019.6	0.1	4.2	9.2

SECTORS

		WEEK	% CHANGE YEAR TO DATE	LAST 12 MONTHS
BusinessWeek 50*	764.0	0.3	3.0	5.0
BW Info Tech 100**	390.1	1.2	2.5	7.6
S&P/Citigroup Growth	610.4	-0.1	2.3	4.8
S&P/Citigroup Value	677.4	-0.1	4.6	8.7
S&P Energy	396.1	0.1	6.3	15.3
S&P Financials	438.9	-0.6	2.9	9.2
S&P REIT	168.2	-0.4	9.9	23.0
S&P Transportation	265.6	0.5	6.3	16.0
S&P Utilities	163.9	-0.4	2.7	11.2
GSTI Internet	194.4	-0.9	-5.2	22.3
PSE Technology	883.8	1.0	5.7	17.6

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

GLOBAL MARKETS

	MAR. 1	WEEK	% CHANGE YEAR TO DATE	LAST 12 MONTHS
Mexico City (IPC)	19,058.7	1.5	7.1	38.1
Tokyo (NIKKEI 225)	15,964.5	1.2	-0.9	35.5
Hong Kong (Hang Seng)	15,818.1	1.2	6.3	12.5
Toronto (S&P/TSX Composite)	11,794.6	0.0	4.6	21.2
Frankfurt (DAX)	5866.6	0.1	8.5	33.8
London (FT-SE 100)	5844.1	-0.5	4.0	16.9
Paris (CAC 40)	5057.6	0.3	7.3	24.7
S&P Euro Plus (U.S. Dollar)	1479.4	-9.1	-2.1	4.2

FUNDAMENTALS

	FEB. 28	WEEK AGO	YEAR AGO
S&P 500 Dividend Yield	1.80%	1.78%	1.95%
S&P 500 P/E Ratio (Trailing 12 mos.)	17.9	18.0	20.5
S&P 500 P/E Ratio (Next 12 mos.)*	14.9	15.0	16.4
First Call Earnings Revision*	-2.01%	-2.00%	0.56%

*First Call Corp.

TECHNICAL INDICATORS

	FEB. 28	WEEK AGO	READING
S&P 500 200-day average	1231.9	1228.9	Positive
Stocks above 200-day average	66.0%	65.0%	Neutral
Options: Put/call ratio	0.73	0.71	Positive
Insiders: Vickers NYSE Sell/buy ratio	4.85	4.34	Negative

BEST-PERFORMING GROUPS

Group	LAST MONTH %	Group	LAST 12 MONTHS %
Photographic Products	11.0	Oil & Gas Equipment	53.0
Insurance Brokers	8.8	Oil & Gas Refining	51.1
Intgrd. Telecmm. Svcs	7.3	Specialized Finance	47.5
Environmental Services	7.3	Fertilizers & Ag. Chems.	47.1
Building Products	6.6	Human Rsrcs. & Emplmnt.	45.7

WORST-PERFORMING GROUPS

Group	LAST MONTH %	Group	LAST 12 MONTHS %
Internet Retailers	-15.6	Automobiles	-40.7
Gold Mining	-14.5	Home Entnmnt. Software	-19.9
Divsfd. Metals & Mining	-14.0	Diversified Chemicals	-19.4
Automobiles	-13.1	Auto Parts & Equip.	-18.5
Educational Services	-12.6	Photographic Products	-18.0

EQUITY FUND CATEGORIES

Category	4-WEEK TOTAL RETURN %	Category	52-WEEK TOTAL RETURN %
LEADERS		LEADERS	
Communications	1.9	Latin America	64.9
Real Estate	1.7	Precious Metals	46.3
Health	1.6	Diversified Emerg. Mkts.	36.9
Financial	1.5	Japan	31.4
LAGGARDS		LAGGARDS	
Natural Resources	-8.7	Domestic Hybrid	6.8
Precious Metals	-6.1	Miscellaneous	8.0
Japan	-4.1	Large-cap Blend	8.1
Diversified Pacific/Asia	-2.0	Large-cap Value	8.3

EQUITY FUNDS

Fund	4-WEEK TOTAL RETURN %	Fund	52-WEEK TOTAL RETURN %
LEADERS		LEADERS	
ProFds. Sh. Prec. Mtls. Inv.	14.5	ING Russia A	81.0
ProFds. Sh. Oil & Gas Inv.	9.5	ProFunds Ultra Japan Inv.	77.0
ProFds. UltTelcmm. Inv.	9.0	iShares MSCI Brazil Idx.	75.8
Janus Asp. Life Scncs. Srv.	8.6	T. Rowe Price Latin Am.	72.2
LAGGARDS		LAGGARDS	
ProFunds Precs. Mtls. Inv.	-20.2	Ameritor Investment	-66.7
PowerShares Oil & Gas Svcs.	-14.6	American Heritage Grth.	-42.9
Ameritor Investment	-14.3	Potomac Sm. Cap/Sh. Inv.	-25.8
Fidelity Select Nat. Gas	-13.7	ProFds. USH. Sm. Cap Inv.	-25.0

INTEREST RATES

KEY RATES

	MAR. 1	WEEK AGO	YEAR AGO
Money Market Funds	4.05%	4.03%	2.04%
90-Day Treasury Bills	4.60	4.57	2.75
2-Year Treasury Notes	4.70	4.67	3.58
10-Year Treasury Notes	4.59	4.52	4.37
30-Year Treasury Bonds	4.56	4.48	4.72
30-Year Fixed Mortgage †	6.10	6.16	5.69

†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	3.82%	4.35%
Taxable Equivalent	5.46	6.21
Insured Revenue Bonds	3.91	4.45
Taxable Equivalent	5.59	6.36

THE WEEK AHEAD

FACTORY INVENTORIES Monday, Mar. 6, 10 a.m. EST »

Manufacturing inventories most likely rose 0.5% during January. In December, stocks also grew 0.5%.

INSTALLMENT CREDIT Tuesday, Mar. 7, 3 p.m. EST »

Consumers are forecast to have accumulated an additional \$5 billion of debt in January. That's the median forecast of economists surveyed by Action Economics. In December consumer credit grew

by \$3.3 billion, and the full-year increase of \$62.5 billion was the smallest since 1993.

INTERNATIONAL TRADE

Thursday, Mar. 9, 8:30 a.m. EST » The January foreign trade deficit probably hit \$67.1 billion. In December the trade gap grew to \$65.7 billion despite a 4% decline in crude-oil imports.

EMPLOYMENT Friday, Mar. 10, 8:30 a.m. EST » Nonfarm payrolls in February are expected

to have expanded by 200,000 workers; 93,000 jobs were created in January. Strong demand probably led manufacturers to hire 5,000 more workers. Even with the new jobs, the unemployment rate most likely held at 4.7%.

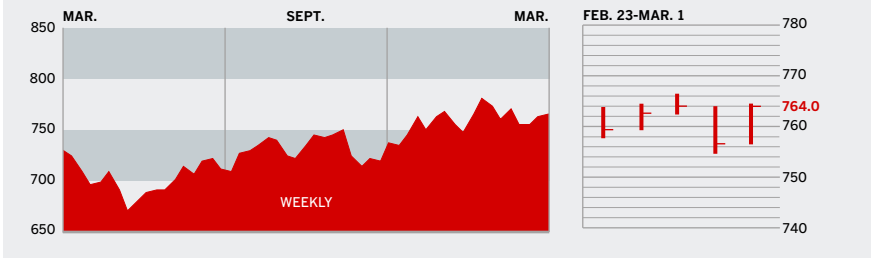
FEDERAL BUDGET Friday, Mar. 10, 2 p.m. EST » The federal government most likely posted a budget shortfall of \$118 billion in February, following a \$21 billion surplus in January.

The *BusinessWeek* production index fell to 270.2 for the week ended on Feb. 18, but stood 13.9% above the year-ago level. Before calculation of the four-week moving average, the index retreated to 269.6.

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



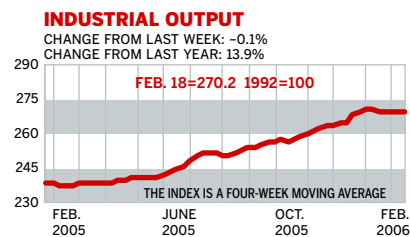
The BW50 added 0.3%, lagging the NASDAQ, but edging out the Dow and the S&P 500. Tech stocks helped pull the group higher, as Autodesk jumped 14.8% when it surprised analysts with a higher-than-expected sales forecast for the coming quarter. Cisco Systems, up 7.1%, continued to rise. But not all was well in techland, witness Apple and eBay, while on the homefront, Pulte lost 4.9%.

COMPANY PERFORMANCE

RANK	COMPANY	WEEK	% CHANGE SINCE 3/1/05	RANK	COMPANY	WEEK	% CHANGE SINCE 3/1/05
1	Nucor	2.5	40.4	26	Carnival	-0.2	-4.2
2	ConocoPhillips	-0.2	11.4	27	Adobe Systems	0.7	26.4
3	ChevronTexaco	0.0	-7.8	28	Cummins	1.7	48.9
4	Valero Energy	0.7	54.2	29	Boston Scientific	-0.5	-26.5
5	UnitedHealth Group	-1.9	28.2	30	EOG Resources	-3.1	50.0
6	Occidental Petroleum	2.5	31.8	31	Symantec	-3.9	-23.0
7	Exxon Mobil	0.1	-4.7	32	Starbucks	0.7	40.1
8	Yahoo	-3.0	-0.3	33	Electronic Arts	1.2	-19.3
9	Apache	-0.4	8.5	34	WellPoint	-2.5	25.5
10	Devon Energy	-1.4	26.5	35	Deere	-2.3	8.4
11	Pulte Homes	-4.9	-0.7	36	United States Steel	1.7	-9.0
12	Qualcomm	0.5	33.2	37	Zimmer Holdings	-0.2	-19.2
13	Apple Computer	-3.1	54.0	38	FedEx	3.8	12.9
14	Dell	-1.6	-27.0	39	Chubb	-1.0	20.8
15	Paccar	0.6	-5.8	40	XTO Energy	0.2	23.8
16	Coach	-2.0	29.2	41	Microsoft	1.6	79
17	Sunoco	1.6	53.8	42	Danaher	0.1	13.0
18	eBay	-3.5	-6.9	43	Dow Chemical	1.8	-20.3
19	Burlington Resources	0.2	82.8	44	Cisco Systems	7.1	20.9
20	Progressive	-1.5	23.0	45	Gilead Sciences	-1.3	76.7
21	Caremark Rx	2.9	32.8	46	Nike	0.4	-0.7
22	Caterpillar	1.8	56.5	47	Anadarko Petroleum	-2.5	28.8
23	Phelps Dodge	-3.3	32.9	48	Bank of America	1.2	-2.3
24	Autodesk	14.8	40.2	49	Eaton	1.6	1.8
25	Johnson & Johnson	-2.3	-12.1	50	3M	0.9	-12.2

Data: Reuters

BW PRODUCTION INDEX



The production index stumbled a little, posting a small decline for the week. Before calculation of the four-week moving average, the index fell to 269.6, from 270.9. On a seasonally adjusted basis, coal output had the biggest decline, followed by auto and truck assemblies. Rail-freight traffic slowed because of heavy snows in the East. Lumber and steel were also lower. The only component that managed to rise was electric-power production. Crude-oil refining was unchanged.

Information on each of the index components is at www.businessweek.com.
BW production index Copyright 2005 by The McGraw-Hill Companies

ONLINE RESOURCES

BW50 More information about BW50 companies is available online.

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