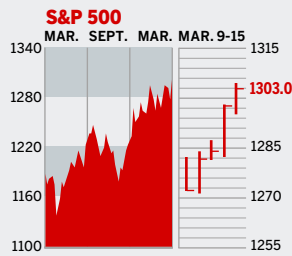


## STOCKS



### COMMENTARY

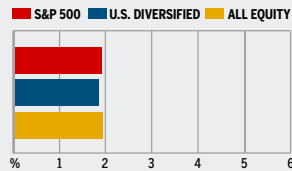
Blowout profits from Goldman Sachs on Mar. 14 and the release of the Fed's *Beige Book* the next day sent the S&P 500 and the Dow to new highs. The *Beige Book*, which tracks the pulse of business, revealed measured growth, giving investors hope that Fed hikes are coming to an end. In response, bonds firmed and equities gained. Among the winners: Boeing and DuPont.

Data: Bloomberg Financial Markets, Reuters

## MUTUAL FUNDS

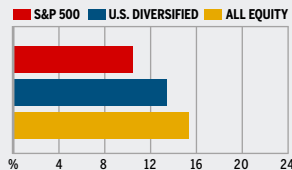
### 4-WEEK TOTAL RETURN

WEEK ENDED MAR. 14



### 52-WEEK TOTAL RETURN

WEEK ENDED MAR. 14



Data: Standard & Poor's

## U.S. MARKETS

	MAR. 15	WEEK	% CHANGE YEAR TO DATE	LAST 12 MONTHS
S&P 500	1303.0	1.9	4.4	8.8
Dow Jones Industrials	11,209.8	1.9	4.6	4.3
NASDAQ Composite	2311.8	2.0	4.8	13.6
S&P MidCap 400	782.1	2.4	6.0	16.7
S&P SmallCap 600	382.8	2.9	9.2	16.9
DJ Wilshire 5000	13,112.2	2.0	4.9	11.0

## SECTORS

	MAR. 15	WEEK	% CHANGE YEAR TO DATE	LAST 12 MONTHS
BusinessWeek 50*	769.9	2.0	3.8	8.3
BW Info Tech 100**	392.0	2.1	3.0	10.4
S&P/Citigroup Growth	614.6	1.5	3.0	6.8
S&P/Citigroup Value	685.1	2.3	5.8	10.9
S&P Energy	398.6	3.3	7.0	18.4
S&P Financials	442.5	1.5	3.8	11.5
S&P REIT	174.8	3.7	14.2	28.4
S&P Transportation	274.6	4.4	9.9	20.1
S&P Utilities	162.7	1.9	1.9	9.0
GSTI Internet	189.6	1.0	-7.6	22.6
PSE Technology	881.5	2.1	5.4	19.6

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

## GLOBAL MARKETS

	MAR. 15	WEEK	% CHANGE YEAR TO DATE	LAST 12 MONTHS
S&P Euro Plus (U.S. Dollar)	1659.7	4.1	9.8	15.9
London (FT-SE 100)	5965.1	2.6	6.2	19.3
Paris (CAC 40)	5127.9	3.2	8.8	25.8
Frankfurt (DAX)	5898.5	4.0	9.1	34.4
Tokyo (NIKKEI 225)	16,319.0	4.4	1.3	38.1
Hong Kong (Hang Seng)	15,720.4	1.5	5.7	13.8
Toronto (S&P/TSX Composite)	12,055.6	2.7	6.9	24.2
Mexico City (IPC)	18,999.6	3.3	6.7	44.1

## FUNDAMENTALS

	MAR. 14	WEEK AGO	YEAR AGO
S&P 500 Dividend Yield	1.78%	1.80%	1.99%
S&P 500 P/E Ratio (Trailing 12 mos.)	18.0	17.7	20.3
S&P 500 P/E Ratio (Next 12 mos.)*	15.1	14.9	16.1
First Call Earnings Revision*	-0.67%	-1.20%	0.67%

\*First Call Corp.

## TECHNICAL INDICATORS

	MAR. 14	WEEK AGO	READING
S&P 500 200-day average	1236.9	1234.6	Positive
Stocks above 200-day average	67.0%	63.0%	Neutral
Options: Put/call ratio	0.74	0.80	Positive
Insiders: Vickers NYSE Sell/buy ratio	5.46	5.25	Negative

## BEST-PERFORMING GROUPS

	LAST MONTH %		LAST 12 MONTHS %
Steel	15.1	Oil & Gas Refining	59.9
Oil & Gas Refining	12.8	Oil & Gas Equip.	58.9
Agricultural Products	11.3	Human Rsrcs. & Emplmt.	54.1
Oil & Gas Drilling	9.3	Specialized Finance	52.4
Photographic Products	8.9	Constr. & Engineering	48.9

## WORST-PERFORMING GROUPS

	LAST MONTH %		LAST 12 MONTHS %
Spclzd. Cnsmr. Serv.	-17.9	Automobiles	-36.0
Tires & Rubber	-10.5	Home Entrtnmt. Sftwr.	-19.0
Educational Services	-9.2	Motorcycles	-18.3
Semiconductor Equip.	-8.7	Home Furnishings	-18.0
Gold Mining	-8.6	Broadcasting	-16.8

## EQUITY FUND CATEGORIES

4-WEEK TOTAL RETURN		52-WEEK TOTAL RETURN	
	%		%
<b>LEADERS</b>			
Real Estate	4.8	Latin America	72.2
Europe	3.6	Diversified Emerg. Mkts.	39.6
Communications	3.4	Precious Metals	39.0
Latin America	3.2	Japan	32.6
<b>LAGGARDS</b>			
Diversified Emerg. Mkts.	0.5	Domestic Hybrid	8.1
Pacific/Asia ex-Japan	0.6	Miscellaneous	9.3
Technology	1.1	Large-cap Value	10.3
Japan	1.2	Large-cap Blend	10.3

## EQUITY FUNDS

4-WEEK TOTAL RETURN		52-WEEK TOTAL RETURN	
	%		%
<b>LEADERS</b>			
ProFds. Mble. Tlcms. Inv.	9.8	ProFunds Ultra Japan Inv.	87.7
ProFunds. Real Est. Inv.	8.3	iShares MSCI Brazil Idx.	80.1
U.S. Gbl. Invs. Prc. Mnl.	8.3	T. Rowe Price Latin Am.	79.5
Van Wagoner Emerg. Gr.	7.9	ING Russia A	77.5
<b>LAGGARDS</b>			
ProFunds Precs. Mtls. Inv.	-7.9	American Heritage Grth.	-42.9
ProFunds. Semicdr. Inv.	-6.2	Potomac Sm. Cap/Sh. Inv.	-30.3
ProFunds Sh. Rl. Est. Inv.	-5.1	ProFds. USh. Sm. Cap Inv.	-28.7
Potomac Sm. Cap/Sh. Inv.	-4.3	ProFds. USh. Mid Cap Inv.	-24.7

## INTEREST RATES

### KEY RATES

	MAR. 15	WEEK AGO	YEAR AGO
Money Market Funds	4.09%	4.07%	2.15%
90-Day Treasury Bills	4.61	4.58	2.79
2-Year Treasury Notes	4.68	4.72	3.74
10-Year Treasury Notes	4.73	4.73	4.55
30-Year Treasury Bonds	4.75	4.72	4.83
30-Year Fixed Mortgage †	6.28	6.30	5.82

†BancQuote, 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	3.94%	4.39%
Taxable Equivalent	5.63	6.27
Insured Revenue Bonds	3.97	4.50
Taxable Equivalent	5.67	6.43

## THE WEEK AHEAD

**LEADING INDICATORS** Monday, Mar. 20, 10 a.m. EST » The Conference Board's February index of leading economic indicators is forecast to have retreated by 0.4%. That's the median projection of economists surveyed by Action Economics. The January reading zoomed ahead by 1.1%.

**PRODUCER PRICE INDEX** Tuesday, Mar. 21, 8:30 a.m. EST » Producer prices most likely fell 0.3% in February as energy

prices eased a bit. The index rose 0.3% in January. Excluding food and energy, wholesale prices probably rose by 0.2%, after a 0.4% gain in the prior month.

**EXISTING HOME SALES** Thursday, Mar. 23, 10 a.m. EST » Home sales likely edged up to an annual rate of 6.58 million in February, following a January drop to a pace of 6.56 million.

**DURABLE GOODS ORDERS** Friday, Mar. 24, 8:30 a.m. EST »

Durable goods orders are forecast to have bounced back in February with a 2.8% increase. During January orders plunged 9.9%, a result in large part of a 68.3% fall in nondefense aircraft orders.

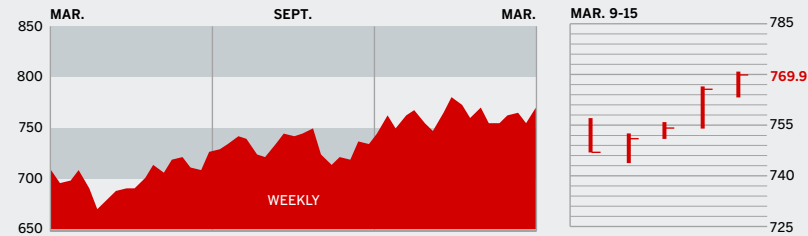
**NEW HOME SALES** Friday, Mar. 24, 10 a.m. EST » February new-home sales probably held at an annual rate of 1.23 million units. In January new-home sales dropped 5% despite favorable weather conditions.

The *BusinessWeek* production index slipped to 269.8 for the week ended Mar. 4 but stood 13.2% above the previous year level. Before calculation of the four-week moving average, the index fell to 269.

**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



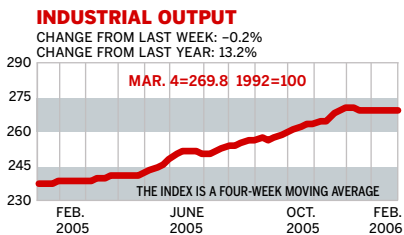
The BW50 rose 2%, edging out the Dow and S&P 500 but staying even with NASDAQ. Energy stocks were among the big gainers as oil prices jumped back to the \$60-plus range, where they have been hovering the past six months. Phelps Dodge and U.S. Steel rose as global demand for materials remains strong. Cisco Systems, up 2.8%, led a generally weaker tech group.

### COMPANY PERFORMANCE

RANK	COMPANY	% CHANGE		RANK	COMPANY	% CHANGE	
		WEEK	SINCE 3/1/05			WEEK	SINCE 3/1/05
1	Nucor	9.4	56.0	26	Carnival	2.5	-6.3
2	ConocoPhillips	3.6	11.2	27	Adobe Systems	-1.9	20.1
3	ChevronTexaco	2.5	-9.0	28	Cummins	3.4	47.4
4	Valero Energy	7.2	61.9	29	Boston Scientific	-0.8	-30.3
5	UnitedHealth Group	0.2	25.8	30	EOG Resources	5.5	54.5
6	Occidental Petroleum	4.8	34.6	31	Symantec	0.1	-28.3
7	Exxon Mobil	2.2	-3.6	32	Starbucks	3.3	40.9
8	Yahoo	-1.5	-5.4	33	Electronic Arts	6.1	-15.6
9	Apache	0.8	4.1	34	WellPoint	1.9	28.8
10	Devon Energy	5.0	29.0	35	Deere	4.9	10.5
11	Pulte Homes	1.9	-2.9	36	United States Steel	4.6	-6.7
12	Qualcomm	0.6	38.2	37	Zimmer Holdings	0.6	-20.0
13	Apple Computer	0.9	47.6	38	FedEx	3.8	18.6
14	Dell	2.1	-26.3	39	Chubb	1.8	22.9
15	Paccar	3.1	-5.4	40	XTO Energy	1.5	23.0
16	Coach	4.1	32.0	41	Microsoft	0.4	8.7
17	Sunoco	3.5	60.5	42	Danaher	2.8	15.9
18	eBay	2.1	-8.7	43	Dow Chemical	2.5	-20.9
19	Burlington Resources	1.6	82.7	44	Cisco Systems	2.8	23.1
20	Progressive	0.9	20.0	45	Gilead Sciences	4.9	84.5
21	Caremark Rx	-0.3	29.7	46	Nike	0.0	-2.2
22	Caterpillar	2.6	56.3	47	Anadarko Petroleum	3.7	29.5
23	Phelps Dodge	8.3	37.3	48	Bank of America	1.5	-0.5
24	Autodesk	2.6	33.2	49	Eaton	3.9	2.9
25	Johnson & Johnson	1.8	-8.8	50	3M	2.2	-11.8

Data: Reuters

## BW PRODUCTION INDEX



The production index declined for a second time in three weeks. Before calculation of the four-week moving average, the index retreated to 269, from 269.7. On a seasonally adjusted basis, auto and truck assemblies had the greatest impact on the week's easing. Electric power production and crude-oil refining were also lower. Rail-freight traffic posted the largest increase, followed closely by coal output. Steel increased modestly, while lumber was virtually unchanged.

Information on each of the index components is at [www.businessweek.com](http://www.businessweek.com).  
BW production index Copyright 2006 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](http://www.businessweek.com/magazine/extra.htm)