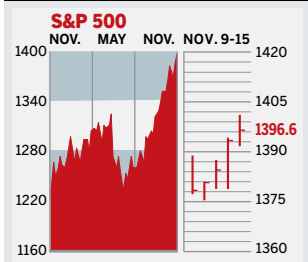


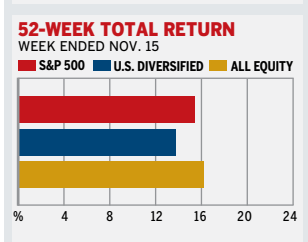
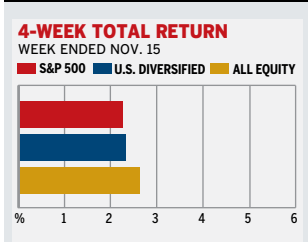
## STOCKS



**COMMENTARY**  
The S&P 500 neared the semi-magical 1400 mark for the first time since 2000. M&A activity continued to make the market percolate as US Airways Group made an offer for Delta Air Lines. Meanwhile, shares of Converse Technology stumbled as the company found more accounting irregularities and their ex-CEO faced extradition from Namibia.

Data: Bloomberg Financial Markets, Reuters

## MUTUAL FUNDS



Data: Standard & Poor's

	NOV. 15	WEEK	YEAR TO DATE	% CHANGE LAST 12 MONTHS
S&P 500	1396.6	0.8	11.9	13.6
Dow Jones Industrials	12,251.7	0.6	14.3	14.6
NASDAQ Composite	2442.8	2.4	10.8	11.7
S&P MidCap 400	806.6	1.9	9.3	12.6
S&P SmallCap 600	402.3	2.5	14.7	17.2
DJ Wilshire 5000	14,020.1	1.0	12.2	14.3

	NOV. 15	WEEK	YEAR TO DATE	% CHANGE LAST 12 MONTHS
BusinessWeek 50*	792.1	1.8	6.8	7.3
BW Info Tech 100**	439.4	1.9	15.5	18.4
S&P/Citigroup Growth	648.8	0.9	8.8	10.1
S&P/Citigroup Value	745.6	0.6	15.1	17.3
S&P Energy	448.0	1.0	20.2	24.4
S&P Financials	481.8	0.6	13.0	14.6
S&P REIT	190.8	2.1	24.7	26.5
S&P Transportation	273.3	0.9	9.4	14.5
S&P Utilities	181.4	0.5	13.6	17.7
GSTI Internet	200.2	2.4	-2.4	0.8
PSE Technology	882.1	2.0	5.5	6.6

\*March 19, 1999=1000 \*\*February 7, 2000=1000

	NOV. 15	WEEK	YEAR TO DATE	% CHANGE LAST 12 MONTHS
S&P Euro Plus (U.S. Dollar)	1911.3	1.1	26.4	34.1
London (FT-SE 100)	6229.8	-0.1	10.9	14.5
Paris (CAC 40)	5511.5	1.4	16.9	21.3
Frankfurt (DAX)	6430.9	1.3	18.9	25.8
Tokyo (NIKKEI 225)	16,243.5	0.2	0.8	15.3
Hong Kong (Hang Seng)	19,093.0	1.5	28.3	30.5
Toronto (S&P/TSX Composite)	12,425.4	0.4	10.2	16.9
Mexico City (IPC)	24,315.6	1.6	36.6	50.2

	NOV. 14	WEEK AGO	YEAR AGO
S&P 500 Dividend Yield	1.77%	1.78%	2.05
S&P 500 P/E Ratio (Trailing 12 mos.)	17.5	17.5	18.0
S&P 500 P/E Ratio (Next 12 mos.)*	15.1	15.0	14.7
First Call Earnings Revision*	-1.86%	-2.22%	-1.91

\*First Call Corp.

	NOV. 14	WEEK AGO	YEAR AGO
S&P 500 200-day average	1298.2	1295.6	Positive
Stocks above 200-day average	71.0%	67.0%	Negative
Options: Put/call ratio	0.72	0.85	Positive
Insiders: Vickers NYSE Sell/buy ratio	4.84	4.42	Negative

	LAST MONTH %	LAST 12 MONTHS %
Internet Retailers	27.8	94.4
Tires & Rubber	26.7	49.0
Photographic Products	18.3	44.2
IT Consulting	17.4	42.2
Consumer Electronics	17.3	39.0
Steel	27.8	94.4
Agricultural Products	26.7	49.0
Department Stores	18.3	44.2
Divsfd. Metals & Mining	17.4	42.2
Constr. Materials	17.3	39.0

	LAST MONTH %	LAST 12 MONTHS %
Education Services	-31.9	-51.2
Computer Retailers	-9.6	-20.0
Constr. & Farm Mchnry.	-5.1	-16.1
Paper Products	-4.6	-11.1
Electric Mfg. Svcs.	-4.5	-10.3
Education Services	-31.9	-51.2
Homebuilding	-9.6	-20.0
Health-Care Supplies	-5.1	-16.1
Internet Software	-4.6	-11.1
Managed Health Care	-4.5	-10.3

4-WEEK TOTAL RETURN	%	52-WEEK TOTAL RETURN	%
<b>LEADERS</b>			
Precious Metals	7.7	Precious Metals	50.3
Pacific/Asia ex-Japan	6.6	Latin America	42.4
Latin America	5.8	Pacific/Asia ex-Japan	36.8
Diversified Emerging Mkts.	5.7	Europe	34.6
<b>LAGGARDS</b>			
Japan	-0.6	Health	5.5
Health	0.1	Large-cap Growth	8.0
Real Estate	1.0	Japan	10.2
Financial	1.7	Mid-cap Growth	10.7

## INTEREST RATES

	NOV. 15	WEEK AGO	YEAR AGO
Money Market Funds	4.84%	4.84%	3.51
90-Day Treasury Bills	5.09	5.10	4.01
2-Year Treasury Notes	4.81	4.75	4.46
10-Year Treasury Notes	4.62	4.64	4.56
30-Year Treasury Bonds	4.70	4.73	4.75
30-Year Fixed Mortgage†	6.03	6.09	6.30

†BancQuote Inc.

4-WEEK TOTAL RETURN	%	52-WEEK TOTAL RETURN	%
<b>LEADERS</b>			
ProFds. Mbl. Tlcmm. Inv.	16.6	Oberweis China Opport.	80.1
ProFunds Internet Inv.	14.1	U.S. Global Invsr. Gold	79.4
DireXn. Emrg. Mkts. Bull 2X	13.9	U.S. Gbl. Invs. Prc. Mnls.	79.4
U.S. Gbl. Invs. Prc. Mnls.	11.9	Midas	71.9
<b>LAGGARDS</b>			
American Heritage	-12.5	Ameritor Investment	-88.9
DireXn. Emrg. Mkts. Short	-12.4	DireXn. Emrg. Mkts. Short	-49.9
ProFunds UltSh. Emrg. Mkts.	-10.5	DireXn. Sm. Cap Bear 2.5X	-34.5
DireXn. NASDAQ 100 Bear 2.5X	-10.3	ProFds. UltSh. Sm. Cap Inv.	-29.9

	10-YR. BOND	30-YR. BOND
General Obligations	3.74%	4.17%
Taxable Equivalent	5.34	5.96
Insured Revenue Bonds	3.83	4.32
Taxable Equivalent	5.47	6.17

The *BusinessWeek* production index slipped back to 283.7 for the week ended on Nov. 4, an 8.9% gain from a year ago. Before calculation of the four-week moving average, the index fell to 282.8.



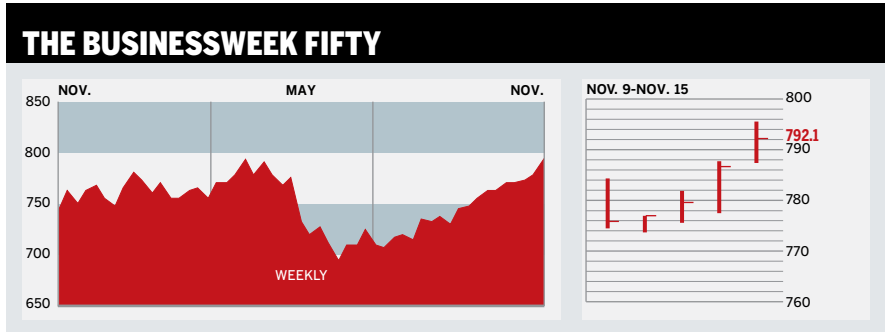
For the BW50, more investment data, and the components of the production index, visit [businessweek.com/extras](http://businessweek.com/extras)

## THE WEEK AHEAD

**LEADING INDICATORS** Monday, Nov. 20, 10 a.m. EST » The Conference Board's index of leading economic indicators very likely increased by 0.2% during October, driven in part by rallying stock prices, a small decline in weekly initial unemployment claims, and a longer average workweek for factory employees. That's according to the median forecast of economists queried by Action

Economics. The index climbed by 0.1% during September.  
**INITIAL UNEMPLOYMENT CLAIMS** Wednesday, Nov. 22, 8:30 a.m. EST » New filings for state jobless claims probably rose slightly, to about 311,000 for the week that ended on Nov. 18. During the week ending on Nov. 4, jobless claims fell to 308,000. Initial and continuing unemployment claims have remained subdued, a sign that the labor markets remain

pretty healthy despite the smaller-than-expected rise in payrolls for October.  
**CONSUMER CONFIDENCE** Wednesday, Nov. 22, 10 a.m., EST » The University of Michigan's final consumer sentiment reading for November is forecast to have edged up to 93.5 from an initially reported 92.3 and come close to the October level of 93.6. Consumers feel better now that gasoline prices have eased.



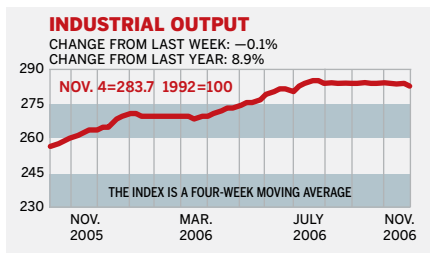
The BW50 continued to chug onward, helped along by higher-than-expected earnings reported by D.R. Horton, which helped boost other homebuilders. And tech received a boost from Intel, which announced its new four-microprocessor-on-one-chip design. Some enthusiasm developed for Halliburton as it readies to spin off KBR, sending its shares up.

### COMPANY PERFORMANCE

RANK	COMPANY	% CHANGE		RANK	COMPANY	% CHANGE	
		WEEK	SINCE 3/1/06			WEEK	SINCE 3/1/06
1	Apple Computer	1.9	22.7	26	D. R. Horton	13.3	-26.9
2	WellPoint	0.0	-4.5	27	National Oilwell Varco	-1.1	2.0
3	Caremark Rx	0.0	-2.5	28	JPMorgan Chase	-0.4	15.3
4	UnitedHealth Group	-0.1	-17.6	29	Merrill Lynch	1.5	17.2
5	Schlumberger	0.3	13.8	30	Valero Energy	4.1	0.9
6	Occidental Petroleum	-0.6	6.3	31	ConocoPhillips	2.6	5.0
7	Halliburton	5.3	-1.3	32	Marathon Oil	1.7	27.3
8	Qualcomm	3.9	-20.1	33	Prudential Financial	2.1	5.1
9	Amgen	-1.5	-2.5	34	Microsoft	0.5	8.4
10	Aetna	2.7	-18.7	35	Freeport-McMoRan	-2.5	13.7
11	Lowe's	3.5	-10	36	Weatherford International	-5.1	-4.5
12	Burlington Northern Santa Fe	-4.6	-4.2	37	eBay	3.4	-15.3
13	Motorola	3.7	4.0	38	Coventry Health Care	-0.3	-23.1
14	Yahoo	0.9	-15.3	39	CVS	-0.7	3.8
15	Goldman Sachs Group	2.3	36.7	40	FedEx	2.1	9.4
16	Lehman Brothers Holdings	1.5	3.3	41	Franklin Resources	-1.8	5.4
17	Gilead Sciences	-1.6	9.0	42	Lennar	8.2	-18.2
18	Jabil Circuit	-1.0	-23.1	43	Coach	8.3	18.1
19	Best Buy	1.4	-1.4	44	Staples	-0.3	6.2
20	EMC	5.0	-9.4	45	NVIDIA	3.4	51.8
21	Baker Hughes	0.9	4.5	46	Norfolk Southern	-3.9	-0.9
22	Texas Instruments	2.8	1.1	47	Caterpillar	2.2	-15.9
23	Cisco Systems	6.0	31.4	48	McKesson	-0.8	-7.6
24	Starbucks	4.4	7.3	49	Hartford Financial Services	-0.7	5.2
25	Intel	7.8	8.4	50	Home Depot	1.0	-10.7

Data: Reuters

## BW PRODUCTION INDEX ONLINE RESOURCES



The Production Index gave back some ground during the latest period. Before calculation of the four-week moving average, the index dropped to 282.8 from 284.6. On a seasonally adjusted basis, auto and truck assemblies were off sharply. Electric power production and coal were down modestly, while crude oil refining posted a small decline. Lumber output grew the most among the components. Steel production rose slightly, while rail-freight traffic just edged higher.

Information on each of the index components is at [businessweek.com](http://businessweek.com).  
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**BW50** More information about BW50 companies is available online.

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