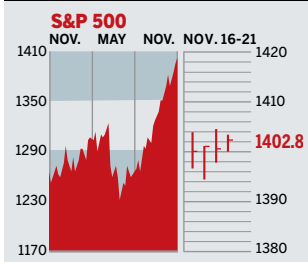


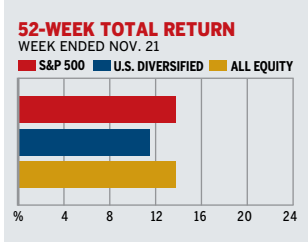
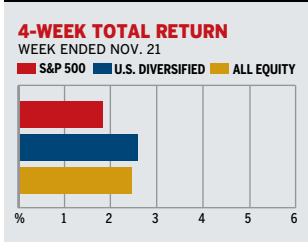
STOCKS



COMMENTARY
No volatility, no problem. While investors worried that stocks would fall as the S&P Volatility Index hit its lowest level since 1994, the S&P 500 kept rising. Google topped \$500 per share, while signs of strong demand pushed Boeing and John Deere to record highs. REIT's surged on news that private-equity firm Blackstone Group is buying Equity Office Properties Trust.

Data: Bloomberg Financial Markets, Reuters

MUTUAL FUNDS



Data: Standard & Poor's

U.S. MARKETS

	NOV. 21	WEEK	% CHANGE YEAR TO DATE	LAST 12 MONTHS
S&P 500	1402.8	0.4	12.4	11.8
Dow Jones Industrials	12,321.6	0.6	15.0	13.9
NASDAQ Composite	2454.8	0.5	11.3	9.5
S&P MidCap 400	808.6	0.3	9.6	10.0
S&P SmallCap 600	402.4	0.0	14.7	13.5
DJ Wilshire 5000	14,085.0	0.5	12.7	12.3

SECTORS

	NOV. 21	WEEK	% CHANGE YEAR TO DATE	LAST 12 MONTHS
BusinessWeek 50*	794.4	0.3	7.1	4.9
BW Info Tech 100**	442.6	0.7	16.3	16.6
S&P/Citigroup Growth	651.8	0.5	9.3	8.4
S&P/Citigroup Value	748.8	0.4	15.6	15.4
S&P Energy	445.2	-0.6	19.5	18.0
S&P Financials	484.5	0.6	13.6	13.3
S&P REIT	201.2	5.4	31.5	30.6
S&P Transportation	276.2	1.1	10.6	11.6
S&P Utilities	181.9	0.3	13.9	15.1
GSTI Internet	201.9	0.9	-1.6	-3.9
PSE Technology	890.5	1.0	6.5	5.8

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

GLOBAL MARKETS

	NOV. 21	WEEK	% CHANGE YEAR TO DATE	LAST 12 MONTHS
S&P Euro Plus (U.S. Dollar)	1908.9	-0.1	26.3	32.0
London (FT-SE 100)	6202.6	-0.4	10.4	12.8
Paris (CAC 40)	5459.4	-0.9	15.8	19.0
Frankfurt (DAX)	6460.4	0.5	19.5	24.9
Tokyo (NIKKEI 225)	15,734.1	-3.1	-2.3	7.2
Hong Kong (Hang Seng)	19,008.3	-0.4	27.8	27.7
Toronto (S&P/TSX Composite)	12,602.3	1.4	11.8	16.5
Mexico City (IPC)	24,585.7	1.1	38.1	46.6

FUNDAMENTALS

	NOV. 20	WEEK AGO	YEAR AGO
S&P 500 Dividend Yield	1.76%	1.77%	1.81%
S&P 500 P/E Ratio (Trailing 12 mos.)	17.6	17.5	18.4
S&P 500 P/E Ratio (Next 12 mos.)*	15.2	15.1	15.0
First Call Earnings Revision*	-1.51%	-1.86%	-2.08%

*First Call Corp.

TECHNICAL INDICATORS

	NOV. 20	WEEK AGO	YEAR AGO
S&P 500 200-day average	1300.8	1298.2	Positive
Stocks above 200-day average	71.0%	71.0%	Negative
Options: Put/call ratio	0.71	0.72	Positive
Insiders: Vickers NYSE Sell/buy ratio	5.46	4.84	Negative

BEST-PERFORMING GROUPS

	LAST MONTH %	LAST 12 MONTHS %
Internet Retailers	30.6	Steel 94.5
Tires & Rubber	20.9	Divsfd. Metals & Mining 57.0
Consumer Electronics	20.6	Department Stores 40.2
Photographic Products	17.1	Agricultural Products 37.8
Office REIT's	14.0	Investmt. Bnkg. & Brkrge. 37.6

WORST-PERFORMING GROUPS

	LAST MONTH %	LAST 12 MONTHS %
Agricultural Products	-10.1	Education Services -50.5
Health-Care Services	-9.1	Homebuilding -25.6
Managed Health Care	-7.3	Internet Software -19.4
Drug Chains	-6.6	Health-Care Supplies -15.4
Health-Care Supplies	-6.1	Managed Health Care -14.6

EQUITY FUND CATEGORIES

4-WEEK TOTAL RETURN	%	52-WEEK TOTAL RETURN	%
LEADERS			
Pacific/Asia ex-Japan	6.4	Latin America	36.8
Technology	4.9	Pacific/Asia ex-Japan	35.0
Precious Metals	4.8	Precious Metals	34.6
Diversified Emerging Mkts.	4.5	Real Estate	32.6
LAGGARDS			
Japan	-6.6	Japan	0.2
Diversified Pacific/Asia	-1.3	Health	4.8
Health	-0.1	Large-cap Growth	6.2
Foreign	1.6	Mid-cap Growth	8.4

INTEREST RATES

KEY RATES

	NOV. 21	WEEK AGO	YEAR AGO
Money Market Funds	4.85%	4.84%	3.56%
90-Day Treasury Bills	5.06	5.09	3.98
2-Year Treasury Notes	4.76	4.81	4.37
10-Year Treasury Notes	4.57	4.62	4.46
30-Year Treasury Bonds	4.66	4.70	4.66
30-Year Fixed Mortgage†	6.03	6.03	6.32

†BanxQuote Inc.

EQUITY FUNDS

4-WEEK TOTAL RETURN	%	52-WEEK TOTAL RETURN	%
LEADERS			
ProFds. Mble. Tlcmms. Inv.	15.2	Oberweis China Opport.	76.4
ProFds UltSh. Japan Inv.	14.2	Dreyfus Prem. Grtr. China A	68.2
Dreyfus Prem. Grtr. China A	12.6	ING Russias A	60.1
AIM China A	11.5	U.S. Gbl. Invs. Prc. Mnls.	60.0
LAGGARDS			
ProFds. Ult. Japan Inv.	-12.6	Ameritor Investment	-88.9
DireXn. Japan Bull 2X Inv.	-12.6	DireXn. Enmrg. Mkts. Short	-48.1
American Heritage	-12.5	DireXn. Sm. Cap Bear 2.5X	-31.0
DireXn.NASDAQ100Bear2.5X	-10.4	ProFds. UltSh. Sm. Cap Inv.	-25.9

THE WEEK AHEAD

DURABLE GOODS ORDERS Tuesday, Nov. 28, 8:30 a.m., EST » Durable goods orders are forecast to have dropped by 4% in October, following an 8% surge in September. That's the consensus estimate among economists polled by Action Economics.
EXISTING HOME SALES Tuesday, Nov. 28, 10 a.m. EST » Existing home sales in October probably remained at an annual rate of 6.18 million.

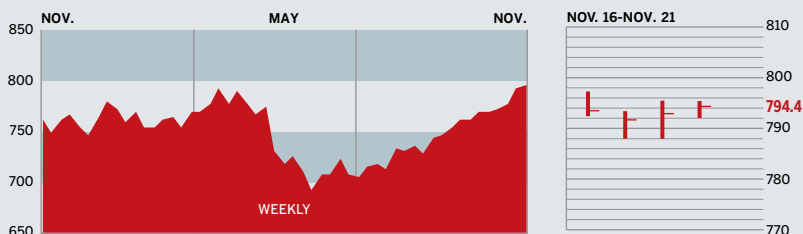
GROSS DOMESTIC PRODUCT (REVISED) Wednesday, Nov. 29, 8:30 a.m., EST » A second look at third-quarter real gross domestic product will likely show annualized growth of 1.7%, up a tick from the original 1.6% rate.
NEW HOME SALES Wednesday, Nov. 29, 8:30 a.m. EST » New-home sales probably edged down to an annual rate of 1.05 million for October. Sales in September rose to a pace of 1.08 million.

PERSONAL INCOME Thursday, Nov. 30, 8:30 a.m., EST » Personal income is expected to have risen by 0.5% for a second straight month. Consumer spending probably held steady, after a 0.1% rise in September.
PURCHASING MANAGERS' INDEX Friday, Dec. 1, 10 a.m., EST » The Institute for Supply Management's November factory activity index likely improved to 52%, from 51.2% in the prior period.

The BusinessWeek production index edged down to 283.6 for the week ended Nov. 11, an 8.3% gain from a year ago. Before calculation of the four-week moving average, the index rose to 283.2.

BusinessWeek.com
For the BW50, more investment data, and the components of the production index visit www.businessweek.com/extras

THE BUSINESSWEEK FIFTY



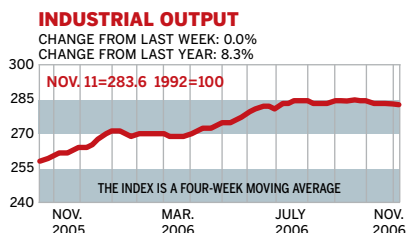
The BW50 eked out a 0.3% gain for the week. Apple jumped 5.4% to an all-time high, and oil stocks were up on a gain in oil prices. Health-care related issues got a little sicker; WellPoint, UnitedHealth Group, and Caremark Rx all fell. Starbucks posted a big decline as fourth-quarter earnings fell because of an accounting change.

COMPANY PERFORMANCE

RANK	COMPANY	% CHANGE		RANK	COMPANY	% CHANGE	
		WEEK	SINCE 3/1/06			WEEK	SINCE 3/1/06
1	Apple Computer	5.4	29.4	26	D. R. Horton	0.2	-26.8
2	WellPoint	-2.8	-7.1	27	National Oilwell Varco	0.3	2.3
3	Caremark Rx	-5.4	-7.7	28	JPMorgan Chase	0.6	16.1
4	UnitedHealth Group	-3.4	-20.4	29	Merrill Lynch	1.5	18.9
5	Schlumberger	0.2	14.1	30	Valero Energy	-2.2	-1.4
6	Occidental Petroleum	-0.3	6.0	31	ConocoPhillips	0.5	5.5
7	Halliburton	-2.7	-3.9	32	Marathon Oil	1.6	29.2
8	Qualcomm	-0.2	-20.3	33	Prudential Financial	-0.3	4.8
9	Amgen	-0.9	-3.3	34	Microsoft	2.7	11.4
10	Aetna	-0.8	-19.4	35	Freeport-McMoRan	1.5	15.4
11	Lowe's	0.5	-10.0	36	Weatherford International	1.8	-2.8
12	Burlington Northern Santa Fe	2.3	-2.0	37	eBay	-0.8	-16.0
13	Motorola	-1.0	2.9	38	Coventry Health Care	-2.3	-24.9
14	Yahoo	0.0	-15.3	39	CVS	-4.6	-0.9
15	Goldman Sachs Group	3.4	41.4	40	FedEx	0.2	9.6
16	Lehman Brothers Holdings	2.3	5.7	41	Franklin Resources	0.2	5.5
17	Gilead Sciences	-0.5	8.4	42	Lennar	1.6	-16.9
18	Jabil Circuit	-0.2	-23.2	43	Coach	0.0	18.1
19	Best Buy	4.6	3.2	44	Staples	0.0	6.2
20	EMC	1.1	-8.4	45	NVIDIA	0.9	53.2
21	Baker Hughes	-2.4	2.0	46	Norfolk Southern	-0.7	-1.5
22	Texas Instruments	-1.7	-0.6	47	Caterpillar	1.2	-14.9
23	Cisco Systems	0.8	32.4	48	McKesson	-4.0	-11.3
24	Starbucks	-6.2	0.7	49	Hartford Financial Services	1.2	6.4
25	Intel	-3.4	4.7	50	Home Depot	0.8	-10.0

Data: Reuters

BW PRODUCTION INDEX



The Production Index held pretty steady over the latest period. Before calculation of the four-week moving average, however, the index improved to 283.2, from 282.8. On a seasonally adjusted basis, auto and truck assemblies bounced back smartly. The rest of the components retreated slightly. The largest decline came in lumber output, followed closely by coal, steel, rail-freight traffic, and crude-oil refining. Electric-power production was nearly unchanged.

Information on each of the index components is at www.businessweek.com.
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ONLINE RESOURCES

BW50 More information about BW50 companies is available online.

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