

STOCKS



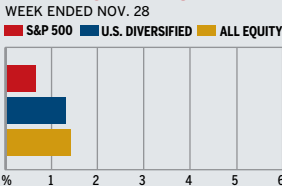
COMMENTARY

Higher oil prices and an upward revision to third-quarter economic growth helped the S&P 500 reclaim some lost ground after a falling dollar and poor November results from Wal-Mart leveled equities earlier in the week. The S&P oil index hit a record as crude prices climbed to a two-month high. An analyst downgrade helped push Tellabs down 10.4% on the week.

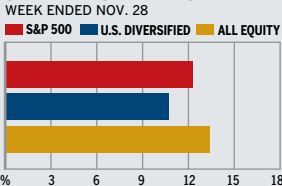
Data: Bloomberg Financial Markets, Reuters

MUTUAL FUNDS

4-WEEK TOTAL RETURN



52-WEEK TOTAL RETURN



Data: Standard & Poor's

U.S. MARKETS

	NOV. 29	WEEK	% CHANGE YEAR TO DATE	LAST 12 MONTHS
S&P 500	1399.5	-0.5	12.1	11.3
Dow Jones Industrials	12,226.7	-0.8	14.1	12.3
NASDAQ Composite	2432.2	-1.4	10.3	8.9
S&P MidCap 400	8071	-0.6	9.4	10.0
S&P SmallCap 600	399.4	-0.8	13.9	13.2
DJ Wilshire 5000	14,049.7	-0.5	12.4	11.9

SECTORS

	NOV. 28	WEEK AGO	YEAR AGO	LAST 12 MONTHS
BusinessWeek 50*	793.7	-0.4	7.0	5.5
BW Info Tech 100**	440.8	-1.3	15.9	15.2
S&P/Citigroup Growth	650.4	-0.5	9.0	8.2
S&P/Citigroup Value	746.8	-0.4	15.3	14.5
S&P Energy	460.6	4.0	23.6	24.3
S&P Financials	478.7	-1.3	12.3	10.8
S&P REIT	201.1	-0.3	31.4	29.2
S&P Transportation	271.2	-1.9	8.5	9.4
S&P Utilities	184.4	1.1	15.5	15.3
GSTI Internet	201.6	-1.8	-1.8	-2.1
PSE Technology	880.4	-2.0	5.3	5.1

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

GLOBAL MARKETS

	NOV. 29	WEEK	% CHANGE YEAR TO DATE	LAST 12 MONTHS
S&P Euro Plus (U.S. Dollar)	1924.6	-0.2	27.3	32.1
London (FT-SE 100)	6084.4	-1.2	8.3	10.8
Paris (CAC 40)	5381.3	-1.3	14.1	17.3
Frankfurt (DAX)	6363.8	-1.7	17.7	22.4
Tokyo (NIKKEI 225)	16,076.2	1.0	-0.2	7.7
Hong Kong (Hang Seng)	18,780.9	-2.4	26.2	25.0
Toronto (S&P/TSX Composite)	12,668.2	0.9	12.4	15.8
Mexico City (IPC)	24,776.1	0.4	39.2	48.4

FUNDAMENTALS

	NOV. 28	WEEK AGO	YEAR AGO
S&P 500 Dividend Yield	1.79%	1.76%	1.81
S&P 500 P/E Ratio (Trailing 12 mos.)	17.6	17.6	18.4
S&P 500 P/E Ratio (Next 12 mos.)*	15.0	15.2	15.1
First Call Earnings Revision*	-0.65%	-1.51%	-1.99

*First Call Corp.

TECHNICAL INDICATORS

	NOV. 28	WEEK AGO	YEAR AGO
S&P 500 200-day average	1304.1	1302.3	Positive
Stocks above 200-day average	69.0%	72.0%	Neutral
Options: Put/call ratio	0.91	0.75	Positive
Insiders: Vickers NYSE Sell/buy ratio	5.55	5.46	Negative

BEST-PERFORMING GROUPS

	LAST MONTH %	LAST 12 MONTHS %
Divsfd. Metals & Mining	15.5	89.6
Tires & Rubber	14.0	61.3
Office REIT's	13.1	43.1
Spclzd. Cnsmr. Serv.	11.7	42.2
Motorcycles	10.1	34.8
Divsfd. Metals & Mining		61.3
Department Stores		43.1
Agricultural Products		42.2
Motorcycles		34.8

WORST-PERFORMING GROUPS

	LAST MONTH %	LAST 12 MONTHS %
Agricultural Products	-12.4	-47.5
Health-Care Supplies	-8.4	-24.8
Automobiles	-7.9	-18.3
Drug Chains	-6.3	-15.5
Hypermkts. & Suprcntrs.	-6.2	-13.1
Education Services		-47.5
Homebuilding		-24.8
Internet Software		-18.3
Health-Care Supplies		-15.5
Internet Retailers		-13.1

EQUITY FUND CATEGORIES

4-WEEK TOTAL RETURN	%	52-WEEK TOTAL RETURN	%
LEADERS			
Precious Metals	6.0	Precious Metals	42.8
Pacific/Asia ex-Japan	5.4	Pacific/Asia ex-Japan	34.9
Diversified Emerging Mkts.	4.1	Latin America	34.3
Natural Resources	3.9	Europe	31.6
LAGGARDS			
Japan	-3.0	Japan	2.7
Health	-0.9	Health	5.1
Financial	0.4	Large-cap Growth	5.6
Large-cap Value	0.8	Technology	7.4

EQUITY FUNDS

4-WEEK TOTAL RETURN	%	52-WEEK TOTAL RETURN	%
LEADERS			
iShares Silver Trust	11.2	Oberweis China Opport.	76.7
OCM Gold	9.1	U.S. Gbl. Invs. Prc. Mnls.	67.4
DireXn. Cmnty. Bull 2X	8.9	U.S. Global Invsr. Gold	65.9
Dreyfus Prem. Grtr. China A	8.5	Dreyfus Prem. Grtr. China A	64.2
LAGGARDS			
BlackRock Euro Inv. A	-8.7	Ameritor Investment	-87.5
Profunds UltSh. Emrg. Mkts.	-7.4	DireXn. Emrg. Mkts. Short	-49.6
DireXn. Emrg. Mkts. Short	-6.8	DireXn. Sm. Cap Bear 2.5X	-28.6
DireXn. NASDAQ 100 Bear 2.5X	-6.5	American Heritage Grth.	-25.0

INTEREST RATES

KEY RATES

	NOV. 29	WEEK AGO	YEAR AGO
Money Market Funds	4.86%	4.85%	3.59
90-Day Treasury Bills	5.04	5.06	3.98
2-Year Treasury Notes	4.68	4.75	4.39
10-Year Treasury Notes	4.52	4.57	4.48
30-Year Treasury Bonds	4.61	4.65	4.69
30-Year Fixed Mortgage †	5.95	6.00	6.20

† 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	3.69%	4.10%
Taxable Equivalent	5.27	5.86
Insured Revenue Bonds	3.79	4.33
Taxable Equivalent	5.41	6.19

THE WEEK AHEAD

NONMANUFACTURING INDEX

Tuesday, Dec. 5, 10 a.m. EST » The Institute for Supply Management's nonmanufacturing activity index for November is forecast to have held pretty steady at 57%. That's the median forecast of economists polled by Action Economics. The October index rebounded to 57.1%, although respondents, most of whom operate in service industries, reported a slowdown in orders.

FACTORY INVENTORIES

Tuesday, Dec. 5, 10 a.m. EST » Manufacturing inventories probably rose 0.8% in October, after a second straight monthly gain of 0.6% in September. **INSTALLMENT CREDIT** Thursday, Dec. 7, 3 p.m. EST » In October consumers probably piled up a further \$4.4 billion of debt, following a decline of \$1.2 billion in September. The drop was due to the biggest monthly decline

in nonrevolving credit, which is made up largely of auto loans, in 15 years.

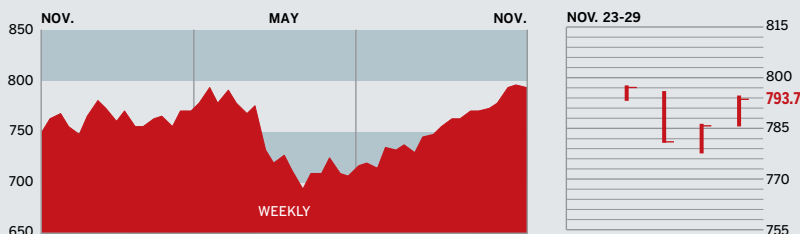
EMPLOYMENT Friday, Dec. 8, 10 a.m., EST » Nonfarm payrolls in November are expected to have risen by 125,000 workers, after an October gain of 92,000 jobs. The jobless rate probably remained at a svelte 4.4%. Average hourly earnings most likely rose by 0.3% while the average workweek probably held at 33.9 hours.

The *BusinessWeek* production index edged up to 283.8 for the week ended Nov. 18, an 8.2% gain from a year ago. Before calculation of the four-week moving average, the index climbed to 284.7.

BusinessWeek .com

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

THE BUSINESSWEEK FIFTY



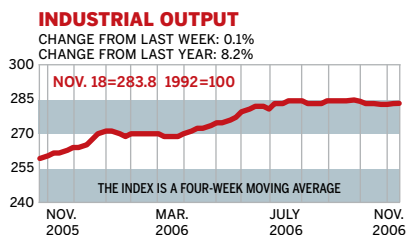
The BW50 did better than most major U.S. stock indexes, falling just 0.4% on the week. Shares of NVIDIA got a boost after the company restated financial results adjusted for backdated stock option grants. Homebuilders Lennar and D.R. Horton got more bad news as data showed weaker sales results for October and downward revisions to earlier figures.

COMPANY PERFORMANCE

RANK	COMPANY	% CHANGE		RANK	COMPANY	% CHANGE	
		WEEK	SINCE 3/1/06			WEEK	SINCE 3/1/06
1	Apple Computer	1.6	34.0	26	D. R. Horton	-0.9	-25.6
2	WellPoint	1.9	-4.9	27	National Oilwell Varco	7.3	9.4
3	Caremark Rx	2.3	-5.6	28	JPMorgan Chase	-1.9	13.4
4	UnitedHealth Group	2.1	-18.3	29	Merrill Lynch	-2.9	16.0
5	Schlumberger	4.4	18.3	30	Valero Energy	4.8	2.0
6	Occidental Petroleum	4.4	9.3	31	ConocoPhillips	3.0	9.0
7	Halliburton	3.2	-1.1	32	Marathon Oil	4.2	34.0
8	Qualcomm	-1.9	-22.3	33	Prudential Financial	-0.3	4.1
9	Amgen	-0.4	-4.1	34	Microsoft	-1.2	10.0
10	Aetna	-1.4	-20.1	35	Freeport-McMoRan	-0.3	21.7
11	Lowe's	-0.8	-11.7	36	Weatherford International	4.9	1.7
12	Burlington Northern Santa Fe	-2.9	-5.1	37	eBay	-4.6	-19.3
13	Motorola	-1.8	2.6	38	Coventry Health Care	3.1	-21.4
14	Yahoo	-5.1	-15.7	39	CVS	1.9	0.7
15	Goldman Sachs Group	-3.0	38.9	40	FedEx	-2.2	8.2
16	Lehman Brothers Holdings	-3.4	3.0	41	Franklin Resources	-2.7	3.2
17	Gilead Sciences	0.3	7.2	42	Lennar	-2.2	-16.6
18	Jabil Circuit	-1.9	-24.4	43	Coach	0.6	20.1
19	Best Buy	-1.2	2.4	44	Staples	-0.6	4.9
20	EMC	-2.4	-8.1	45	NVIDIA	-0.6	54.9
21	Baker Hughes	5.5	8.7	46	Norfolk Southern	-2.7	-4.9
22	Texas Instruments	-3.3	-2.2	47	Caterpillar	-1.2	-15.1
23	Cisco Systems	0.6	33.8	48	McKesson	0.8	-9.6
24	Starbucks	-1.9	-1.7	49	Hartford Financial Services	-1.6	3.9
25	Intel	-2.3	3.1	50	Home Depot	-1.3	-10.7

Data: Reuters

BW PRODUCTION INDEX



The Production Index posted a small rise during the latest week. Before calculation of the four-week moving average, the index improved from 283.2 to 284.7. On a seasonally adjusted basis, auto and truck assemblies managed to bounce back with solid gains. Rail-freight traffic and coal were up modestly. Lumber output dropped off sharply, with crude-oil refining and steel also easing. Electric-power production was unchanged as temperatures were slightly above normal across much of the country.

Information on each of the index components is at 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.

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