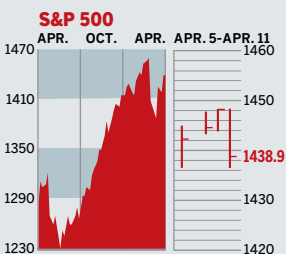


STOCKS



COMMENTARY

The just-released minutes from the last Fed meeting put the kibosh on the markets; not surprisingly, the central bank's concerns over slowing growth and stubborn inflation made investors jittery. Like baseball, earnings season also opened: Alcoa climbed 1.3% on better-than-expected profits. Intel jumped after rival AMD announced a restructuring.

Data: Bloomberg Financial Markets, Reuters

U.S. MARKETS

	APR. 11	WEEK	% CHANGE YEAR TO DATE	LAST 12 MONTHS
S&P 500	1438.9	0.0	1.5	11.8
Dow Jones Industrials	12,484.6	-0.4	0.2	12.6
NASDAQ Composite	2459.3	0.0	1.8	6.4
S&P MidCap 400	860.3	0.1	7.0	10.1
S&P SmallCap 600	416.1	-0.2	4.0	8.2
DJ Wilshire 5000	14,538.4	0.0	2.3	11.9

SECTORS

	APR. 11	WEEK	% CHANGE YEAR TO DATE	LAST 12 MONTHS
BusinessWeek 50*	808.8	-0.7	1.3	4.3
BW Info Tech 100**	453.0	0.2	1.2	14.1
S&P/Citigroup Growth	659.8	-0.1	1.1	9.2
S&P/Citigroup Value	777.8	0.0	1.8	14.5
S&P Energy	476.5	0.8	4.6	14.8
S&P Financials	478.4	-0.4	-3.4	10.0
S&P REIT	204.6	-1.2	2.9	24.0
S&P Transportation	271.7	1.8	3.0	-3.3
S&P Utilities	207.5	0.8	11.2	34.9
GSTI Internet	210.0	0.0	5.1	8.0
PSE Technology	895.2	-0.2	2.2	3.6

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

GLOBAL MARKETS

	APR. 11	WEEK	% CHANGE YEAR TO DATE	LAST 12 MONTHS
S&P Euro Plus (U.S. Dollar)	2131.9	1.2	7.1	28.0
London (FT-SE 100)	6413.3	0.8	3.1	6.6
Paris (CAC 40)	5751.9	0.2	3.8	12.5
Frankfurt (DAX)	7152.8	1.1	8.4	21.1
Tokyo (NIKKEI 225)	17670.1	0.7	2.6	1.4
Hong Kong (Hang Seng)	20,449.4	1.2	2.4	24.1
Toronto (S&P/TSX Composite)	13,401.0	-0.4	3.8	10.0
Mexico City (IPC)	29,278.8	-0.3	10.7	50.4

FUNDAMENTALS

	APR. 10	WEEK AGO	YEAR AGO
S&P 500 Dividend Yield	1.82%	1.81%	1.79%
S&P 500 P/E Ratio (Trailing 12 mos.)	17.3	17.2	17.6
S&P 500 P/E Ratio (Next 12 mos.)*	15.0	14.8	14.6
First Call Earnings Surprise*	12.50%	15.07%	17.76%

*First Call Corp.

TECHNICAL INDICATORS

	APR. 10	WEEK AGO	YEAR AGO
S&P 500 200-day average	1364.7	1360.8	Positive
Stocks above 200-day average	76.0%	74.0%	Negative
Options: Put/call ratio	0.82	1.08	Positive
Insiders: Vickers NYSE Sell/buy ratio	6.04	6.47	Negative

BEST-PERFORMING GROUPS

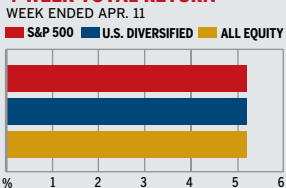
	LAST MONTH %	LAST 12 MONTHS %
Divsfd. Metals & Mining	17.7	148.1
Tires & Rubber	16.5	50.1
Coal	15.5	49.0
Health-Care Facilities	12.4	44.9
Oil & Gas Refining	12.1	39.0
Divsfd. Metals & Mining	10.1	50.1
Power & Energy Traders	4.9	49.0
Steel	4.4	44.9
Leisure Products	3.9	39.0

WORST-PERFORMING GROUPS

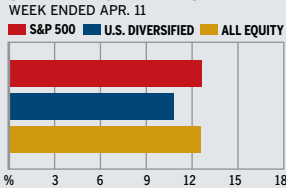
	LAST MONTH %	LAST 12 MONTHS %
Employment Services	-12.5	-35.3
Homebuilding	-12.2	-30.8
Electric Mfg. Svcs.	-9.1	-18.4
Education Services	-9.1	-15.8
Gold Mining	-8.3	-14.5
Photographic Products	-8.3	-14.5

MUTUAL FUNDS

4-WEEK TOTAL RETURN



52-WEEK TOTAL RETURN



Data: Standard & Poor's

EQUITY FUND CATEGORIES

4-WEEK TOTAL RETURN	%	52-WEEK TOTAL RETURN	%
LEADERS			
Latin America	14.1	Utilities	36.4
Precious Metals	10.9	Latin America	35.9
Natural Resources	9.9	Pacific/Asia ex-Japan	29.8
Diversified Emerging Mkts.	9.1	Real Estate	28.4
LAGGARDS			
Japan	1.0	Japan	-5.6
Domestic Hybrid	3.1	Technology	4.2
Real Estate	3.3	Small-cap Growth	5.7
Financial	3.4	Large-cap Growth	7.6

EQUITY FUNDS

4-WEEK TOTAL RETURN	%	52-WEEK TOTAL RETURN	%
LEADERS			
DireXn. Lat. Am. Bull 2X Inv.	28.1	ProFds. Utilities Ultrasector	54.7
ProShares Ultra Oil & Gas	22.4	Dreyfus Prem. Grtr. China A	54.3
DireXn. Emrg. Mkts. Bull 2X	22.3	iShares MSCI Malaysia Idx.	53.5
ProFunds UltraEmrg. Mkts.	21.2	iShares MSCI Singapore Idx.	52.3
LAGGARDS			
DireXn. Emrg. Mkts. Short	-19.1	DireXn. Emrg. Mkts. Short	-42.1
ProShares UltSh. Oil & Gas	-18.4	American Heritage Grth.	-40.0
ProFunds UltSh. Emrg. Mkts.	-18.2	DireXn. Dev. Mkts. Bear 2X	-29.8
ProShares UltSh. Utilities	-14.8	SPDR S&P Homebuilders ETF	-26.4

INTEREST RATES

KEY RATES

	APR. 11	WEEK AGO	YEAR AGO
Money Market Funds	4.87%	4.87%	4.26%
90-Day Treasury Bills	5.02	5.04	4.68
2-Year Treasury Notes	4.72	4.59	4.86
10-Year Treasury Notes	4.74	4.65	4.93
30-Year Treasury Bonds	4.91	4.84	5.00
30-Year Fixed Mortgage †	6.20	6.08	6.36

† 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	3.90%	4.27%
Taxable Equivalent	5.57	6.10
Insured Revenue Bonds	4.04	4.56
Taxable Equivalent	5.77	6.51

THE WEEK AHEAD

RETAIL SALES Monday, Apr. 16, 8:30 a.m. EDT » March retail sales are expected to grow 0.4%, after edging up 0.1% in February. That's the median estimates of economists queried by Action Economics. Sales minus vehicles likely grew 0.6%, after a 0.1% dip. **BUSINESS INVENTORIES** Monday, Apr. 16, 10 a.m. EDT » Inventory levels most likely grew 0.3% in February, after a 0.2% rise in January.

CONSUMER PRICE INDEX Tuesday, Apr. 17, 8:30 a.m. EDT » March prices likely zipped up 0.6% on higher energy prices, after a 0.4% February gain. Minus energy and food, the index probably rose 0.2% for a second straight month. **RESIDENTIAL CONSTRUCTION** Tuesday, Apr. 17, 8:30 a.m. EDT » March housing starts very likely eased to an annual rate of 1.5 million. Starts jumped to a 1.53 million rate in February.

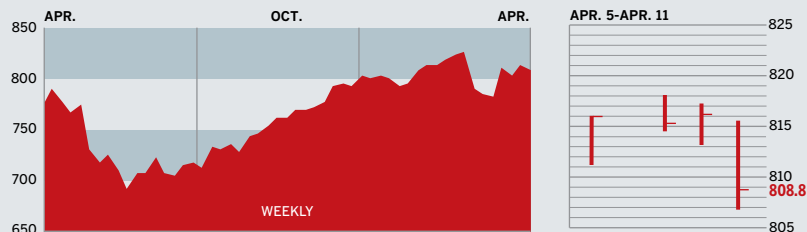
INDUSTRIAL PRODUCTION Tuesday, Apr. 17, 9:15 a.m. EDT » March factory output probably inched up 0.1%, after a 1% surge in February. The capacity utilization rate is expected to have slipped to 81.9%, from 82%. **LEADING INDICATORS** Thursday, Apr. 19, 10 a.m. EDT » The Conference Board's March leading economic indicators index probably held steady, after a 0.5% drop in February.

The *BusinessWeek* Production Index edged up to 291.9 for the week ended Mar. 31, a 7.9% gain from a year ago. Before calculation of the four-week moving average, the index declined to 292.

BusinessWeek .com

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

THE BUSINESSWEEK FIFTY



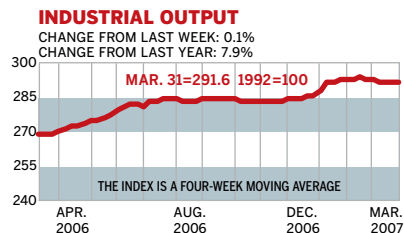
The BW50 dropped 0.7% this week. Amid the downdraft, the energy names got a boost from the bump in oil prices. Sempra Energy rose 3.3%, beating out Valero Energy, EOG Resources, and Sunoco. The tech sector didn't fair as well. Cognizant Technology Solutions fell 5.2% on an analyst downgrade. Apple, Adobe Systems, and Google also got hit.

COMPANY PERFORMANCE

RANK	COMPANY	WEEK	% CHANGE SINCE 3/1/06	RANK	COMPANY	WEEK	% CHANGE SINCE 3/1/06
1	Google	-1.4	3.4	26	Allegheny Technologies	0.7	9.0
2	Coach	-0.8	8.6	27	Oracle	0.2	13.1
3	Gilead Sciences	-1.6	7.2	28	Starbucks	-1.9	-0.6
4	Nucor	1.3	9.3	29	Moody's	-0.7	-6.4
5	Questar	2.1	11.1	30	Pepsico	-0.8	0.1
6	Sunoco	1.0	14.8	31	Stryker	0.0	9.1
7	Verizon Communications	-1.7	-0.1	32	Best Buy	-1.6	1.4
8	Colgate-Palmolive	-0.4	-2.3	33	United Parcel Service	0.8	0.4
9	Goldman Sachs Group	-0.9	2.6	34	Apple	-1.8	9.4
10	Paccar	-1.1	6.6	35	T. Rowe Price Group	-0.6	3.7
11	Amazon.com	0.4	6.5	36	Valero Energy	2.2	17.1
12	Cognizant Technology Solutions	-5.2	-7.8	37	Constellation Energy Group	0.1	12.0
13	Avon Products	-2.3	2.7	38	TJX	0.6	1.2
14	Varian Medical Systems	1.1	6.2	39	Morgan Stanley	-0.5	6.0
15	Bed Bath & Beyond	-0.3	2.1	40	Paychex	-2.6	-9.1
16	CB Richard Ellis Group	-3.0	0.7	41	Coventry Health Care	-0.4	7.5
17	Robert Half International	0.6	-8.8	42	United States Steel	0.8	15.9
18	Chicago Mercantile Exchange Hldg.	-1.2	2.1	43	United Technologies	-1.3	-2.4
19	Adobe Systems	-1.4	7.3	44	Hershey	-0.7	4.5
20	EOG Resources	1.4	11.0	45	Black & Decker	-1.6	-2.6
21	Sempra Energy	3.3	6.0	46	Synovus Financial	-1.4	-0.2
22	Sherwin-Williams	-0.9	-2.1	47	Linear Technology	-1.2	-5.2
23	Lehman Brothers Holdings	0.3	-2.7	48	AT&T	-0.7	5.8
24	Rockwell Collins	-2.0	0.9	49	XTO Energy	0.6	9.2
25	IMS Health	-0.5	2.6	50	PNC Financial Services Group	-0.1	-1.7

Data: Reuters

BW PRODUCTION INDEX



The Production Index pulled out a small gain in the latest period. Before calculation of the four-week moving average, the index fell to 292, from 293.3 in the prior week. After seasonal adjustments, the index was supported by steel and electric-power production, as well as lumber output. Auto and truck assemblies were both lower, as were coal and rail-freight traffic. Crude-oil refining was virtually unchanged. For the month of March, the index average fell to 291.9, from 293.1 in February.

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.

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