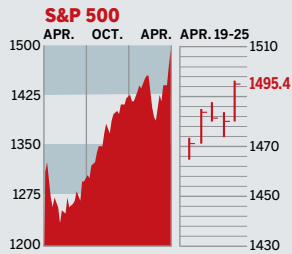


STOCKS



COMMENTARY

The bulls ran wild on Wall Street this week. The Dow stormed past 13,000 for the first time ever as Boeing, Corning, Caterpillar, Google, and others beat analyst estimates. Economic data showing solid gains in durable goods orders also boosted stocks. IBM rose 7% on the week after upping its share buyback program and raising its dividend.

Data: Bloomberg Financial Markets, Reuters

U.S. MARKETS

	APR. 25	WEEK	YEAR TO DATE	% CHANGE LAST 12 MONTHS
S&P 500	1495.4	1.6	5.4	14.9
Dow Jones Industrials	13,089.9	2.2	5.0	16.0
NASDAQ Composite	2547.9	1.5	5.5	9.3
S&P MidCap 400	888.0	1.5	10.4	10.7
S&P SmallCap 600	428.6	1.3	7.1	8.5
DJ Wilshire 5000	15,067.8	1.4	6.0	14.3

SECTORS

	APR. 25	WEEK	YEAR TO DATE	% CHANGE LAST 12 MONTHS
BusinessWeek 50*	839.5	1.9	5.1	8.2
BW Info Tech 100**	466.1	1.1	4.2	15.7
S&P/Citigroup Growth	685.4	1.5	5.0	12.6
S&P/Citigroup Value	808.8	1.6	5.8	17.1
S&P Energy	493.5	2.3	8.3	14.5
S&P Financials	502.5	1.1	1.4	13.7
S&P REIT	208.7	0.6	4.9	24.9
S&P Transportation	283.9	0.9	7.6	1.2
S&P Utilities	215.2	2.5	15.3	36.6
GSTI Internet	216.5	2.7	8.4	13.4
PSE Technology	940.5	2.7	7.4	8.3

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

GLOBAL MARKETS

	APR. 25	WEEK	YEAR TO DATE	% CHANGE LAST 12 MONTHS
S&P Euro Plus (U.S. Dollar)	2214.1	1.5	11.3	27.6
London (FT-SE 100)	6461.9	0.2	3.9	6.2
Paris (CAC 40)	5947.3	1.9	7.3	13.6
Frankfurt (DAX)	7343.1	0.8	11.3	20.8
Tokyo (NIKKEI 225)	17,236.2	-2.4	0.1	1.6
Hong Kong (Hang Seng)	20,536.8	-1.2	2.9	23.9
Toronto (S&P/TSX Composite)	13,672.9	-0.3	5.9	10.9
Mexico City (IPC)	29,444.2	-0.4	11.3	44.6

FUNDAMENTALS

	APR. 24	WEEK AGO	YEAR AGO
S&P 500 Dividend Yield	1.77%	1.79%	1.78%
S&P 500 P/E Ratio (Trailing 12 mos.)	17.6	17.6	17.8
S&P 500 P/E Ratio (Next 12 mos.)*	15.3	15.2	14.8
First Call Earnings Surprise*	6.31%	4.29%	6.49%

*First Call Corp.

TECHNICAL INDICATORS

	APR. 24	WEEK AGO	YEAR AGO
S&P 500 200-day average	1375.1	1370.1	Positive
Stocks above 200-day average	78.0%	78.0%	Negative
Options: Put/call ratio	0.81	0.88	Positive
Insiders: Vickers NYSE Sell/buy ratio	5.38	5.41	Negative

BEST-PERFORMING GROUPS

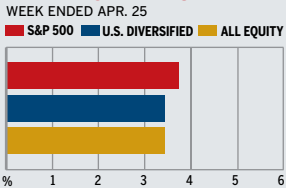
	LAST MONTH %	LAST 12 MONTHS %
Internet Retailers	27.3	143.6
Health-Care Supplies	21.6	44.2
Coal	16.9	43.4
Health-Care Facilities	16.2	43.2
Household Appliances	14.0	41.9
Tires & Rubber		43.6
Internet Retailers		44.2
Power & Energy Traders		43.4
Divsfd. Metals & Mining		43.2
Electric Utilities		41.9

WORST-PERFORMING GROUPS

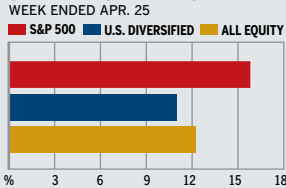
	LAST MONTH %	LAST 12 MONTHS %
Employment Services	-12.1	-25.1
Airlines	-3.0	-23.5
Residential REIT's	-2.9	-22.3
Managed Health Care	-2.8	-17.8
Computer Retailers	-2.7	-13.0
Homebuilding		-25.5
Electric Mfg. Svcs.		-23.1
Gold Mining		-22.3
Employment Services		-17.8
Computer Retailers		-13.0

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	8.4	Utilities	35.8
Health	6.7	Latin America	30.6
Diversified Emerging Mkts.	6.1	Pacific/Asia ex-Japan	29.3
Pacific/Asia ex-Japan	5.9	Real Estate	27.6
LAGGARDS			
Japan	-1.7	Japan	-6.7
Financial	2.1	Small-cap Growth	4.1
Domestic Hybrid	2.3	Technology	4.2
Real Estate	2.5	Precious Metals	5.2

EQUITY FUNDS

4-WEEK TOTAL RETURN	%	52-WEEK TOTAL RETURN	%
LEADERS			
DireXn. Lat. Am. Bull 2X Inv.	16.8	Dreyfus Prem. Grtr. China A	55.0
Frontier MicroCap	16.7	ProFds. Utilities Ultrasector	54.9
ProShrs. Ult. Semiconductors	16.6	AIM China A	54.7
ProFunds Biotech. Inv.	14.2	iShares MSCI Malaysia Idx.	53.6
LAGGARDS			
ProShrs. UltSh. Semiconductors	-14.4	ProFunds UltSh. Emrg. Mkts.	-40.2
ProShares UltSh. Health Care	-11.4	American Heritage Grth.	-40.0
DireXn. Emrg. Mkts. Short	-10.4	DireXn. Emrg. Mkts. Short	-37.9
ProFds. UltSh. Emrg. Mkts. Inv.	-9.6	ProFds. UITSh. Intl.	-27.8

INTEREST RATES

KEY RATES

	APR. 25	WEEK AGO	YEAR AGO
Money Market Funds	4.85%	4.87%	4.30%
90-Day Treasury Bills	4.95	4.97	4.78
2-Year Treasury Notes	4.63	4.63	4.95
10-Year Treasury Notes	4.65	4.65	5.08
30-Year Treasury Bonds	4.83	4.82	5.17
30-Year Fixed Mortgage †	6.09	6.17	6.42

† 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	3.82%	4.22%
Taxable Equivalent	5.46	6.03
Insured Revenue Bonds	4.03	4.49
Taxable Equivalent	5.76	6.41

THE WEEK AHEAD

PERSONAL INCOME Monday, Apr. 30, 8:30 a.m., EDT » March personal income is forecast to have grown 0.5%, after a 0.6% jump in February. That's the consensus among economists queried by Action Economics. Similarly, consumer spending probably grew by 0.5%, following a 0.6% gain in February.

CONSTRUCTION SPENDING Monday, Apr. 30, 10 a.m. EDT » Building outlays in March most

likely increased 0.2%, after a 0.3% rise in February.

PURCHASING MANAGERS' INDEX Tuesday, May 1, 10 a.m., EDT » The Institute for Supply Management's manufacturing activity probably improved a little, to 51.2% in April, after slipping to 50.9% in March.

PRODUCTIVITY & COSTS Thursday, May 3, 8:30 a.m. EDT » Gains in output per hour worked probably stood at an annualized rate of 1.3% for the first quarter,

following a 1.6% increase in the prior quarter. Unit labor costs most likely grew at an annualized pace of 3.9%, after surging 6.6%. **EMPLOYMENT** Friday, May 4, 8:30 a.m., EDT » April nonfarm payrolls are expected to have expanded by 123,000 workers, following an increase of 180,000 workers in March. The unemployment rate probably moved back to 4.5%, after an unexpected decline to 4.4% in the prior month.

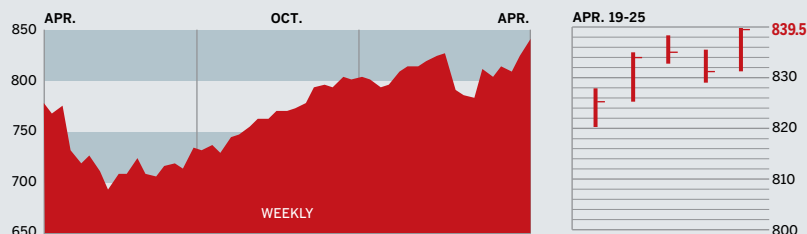
The *BusinessWeek* production index rose to 296.2 for the week ended Apr. 14, an 8.7% gain from the previous year. Before calculation of the four-week moving average, the index jumped to 302.

BusinessWeek .com

For the BW50, more investment data, and the components of the production index visit

www.businessweek.com/extras.

THE BUSINESSWEEK FIFTY



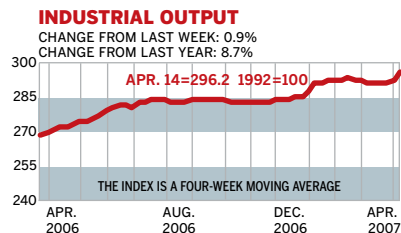
The BW50 had another big week, rising 1.9%. Amazon.com zoomed up 26% on Apr. 25 after announcing that profits doubled in the first quarter. Earnings at PACCAR shifted into high gear, pushing shares of the truck maker up 14.5%. On the other end of the spectrum, Robert Half fell 8.2% after disappointing results and an analyst downgrade.

COMPANY PERFORMANCE

RANK	COMPANY	WEEK	% CHANGE	SINCE 3/1/06	RANK	COMPANY	WEEK	% CHANGE	SINCE 3/1/06
1	Google		0.4	6.3	26	Allegheny Technologies		-1.1	10.3
2	Coach		-3.8	7.5	27	Oracle		0.9	15.0
3	Gilead Sciences		7.4	17.7	28	Starbucks		2.8	3.0
4	Nucor		1.6	9.8	29	Moody's		0.8	5.8
5	Questar		2.6	14.5	30	Pepsico		1.6	6.1
6	Sunoco		2.1	16.3	31	Stryker		-3.4	7.6
7	Verizon Communications		0.6	0.7	32	Best Buy		-1.0	4.0
8	Colgate-Palmolive		1.0	0.0	33	United Parcel Service		2.2	4.0
9	Goldman Sachs Group		4.1	11.8	34	Apple		5.5	12.7
10	Paccar		14.5	22.6	35	T. Rowe Price Group		-0.8	8.6
11	Amazon.com		26.3	45.1	36	Valero Energy		8.3	22.2
12	Cognizant Technology Solutions		2.0	-0.7	37	Constellation Energy Group		4.1	18.6
13	Avon Products		3.1	8.7	38	TJX		-0.2	3.0
14	Varian Medical Systems		-0.8	-0.9	39	Morgan Stanley		3.3	12.8
15	Bed Bath & Beyond		0.4	4.4	40	Paychex		0.6	-8.8
16	CB Richard Ellis Group		-2.3	7.1	41	Coventry Health Care		-3.9	6.3
17	Robert Half International		-8.2	-12.7	42	United States Steel		-0.8	18.2
18	Chicago Mercantile Exchange Hld.		-5.0	-1.6	43	United Technologies		1.7	3.7
19	Adobe Systems		-0.6	8.8	44	Hershey		1.1	4.2
20	EOG Resources		1.0	11.3	45	Black & Decker		4.5	9.6
21	Sempra Energy		3.9	10.4	46	Synovus Financial		-2.3	-0.4
22	Sherwin-Williams		-0.5	-2.7	47	Linear Technology		7.4	16.6
23	Lehman Brothers Holdings		-0.5	5.3	48	AT&T		0.4	6.4
24	Rockwell Collins		2.9	3.0	49	XTO Energy		2.1	9.6
25	IMS Health		0.1	3.6	50	PNC Financial Services Group		-0.7	2.1

Data: Reuters

BW PRODUCTION INDEX



The Production Index registered another solid increase. Before calculation of the four-week moving average, the index zoomed up to 302, from 297.5 in the prior period. On a seasonally adjusted basis, none of the components declined. The biggest gain came in coal output. Rail-freight traffic also increased strongly because of a rise in carloads of coal. Truck assemblies, steel, and lumber were all up modestly. Crude oil refining was up slightly while autos were virtually 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.

BUSINESSWEEK INVESTING Real-time market coverage and investment tools in partnership with Standard & Poor's.

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