

Document 0422

[20422001]

The recently revived enthusiasm among small investors for stock mutual funds has been damped by a jittery stock market and the tumult over program trading .

ev-w2749f1

ev-w801f1

[20422002]

After hitting two-year highs this summer , net sales of stock funds slowed in September , according to the Investment Company Institute , a trade group .

ev-w1595f2

ev-w3022f2

[20422003]

The sales recovery screeched to a halt this month , some analysts say .

ev-w2858f3

ev-w2833f1

[20422004]

“ Confidence was starting to come back because we did n’t have wildly volatile days . ” says Tyler Jenks , research director for Kanon Bloch Carré & Co. , a Boston research firm .

ev-w3148f1

ev-w594f2_u_nobody

ev-w1566f3

ev-w2833f1

[20422005]

“ Now everything “ — such as program trading and wide stock market swings — “ that everyone had pushed back in their consciousness is just sitting right there . ”

ev-w466_u_nobodyf1_u_nobody

ev-w2982f1

[20422006]

Net sales of stock funds in September totaled \$ 839.4 million . down from \$ 1.1 billion in August , the institute said .

ev-w3405f3

ev-w2833f1

[20422007]

But if reinvested dividends are excluded , investors put in only \$ 340 million more than they pulled out for the month .

v-w7_u_nobodyf1_u_nobody

ev-w1221f3

ev-w2450f1

ev-w2435f2

[20422008]

October ’s numbers , which wo n’t be released for a month , are down further , mutual fund executives say .

ev-w2629f1

ev-w2186f4_u_nobody

ev-w2833f1

[20422009]

Investors in stock funds did n’t panic the weekend after mid-October ’s 190-point market plunge .

ev-w2191f1

[20422011]

And some fund groups said investors actually became net buyers .

ev-w2833f1

ev-w225f1

[20422012]

But the stock market swings have continued .

ev-w685f1

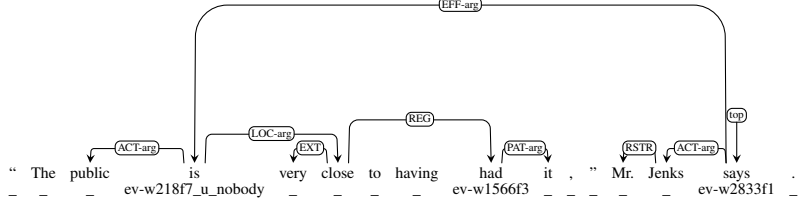
[20422013]

The recent outcry over program trading will cast a pall over the stock-fund environment in the coming months , some analysts say .

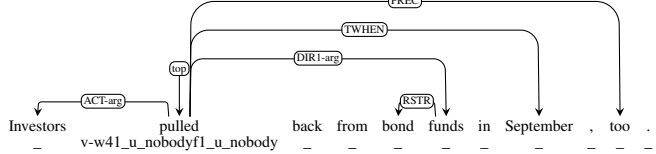
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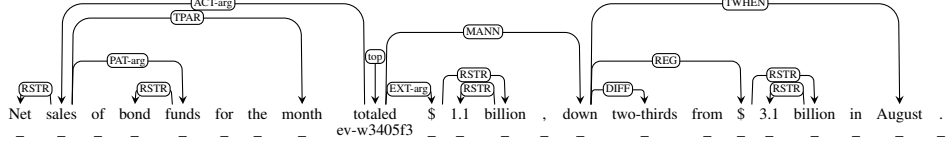
[20422014]



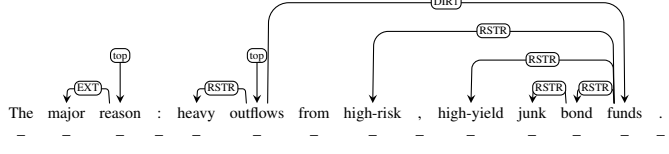
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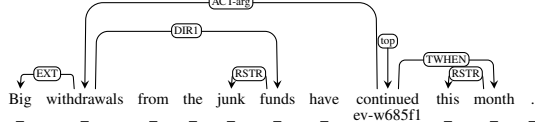
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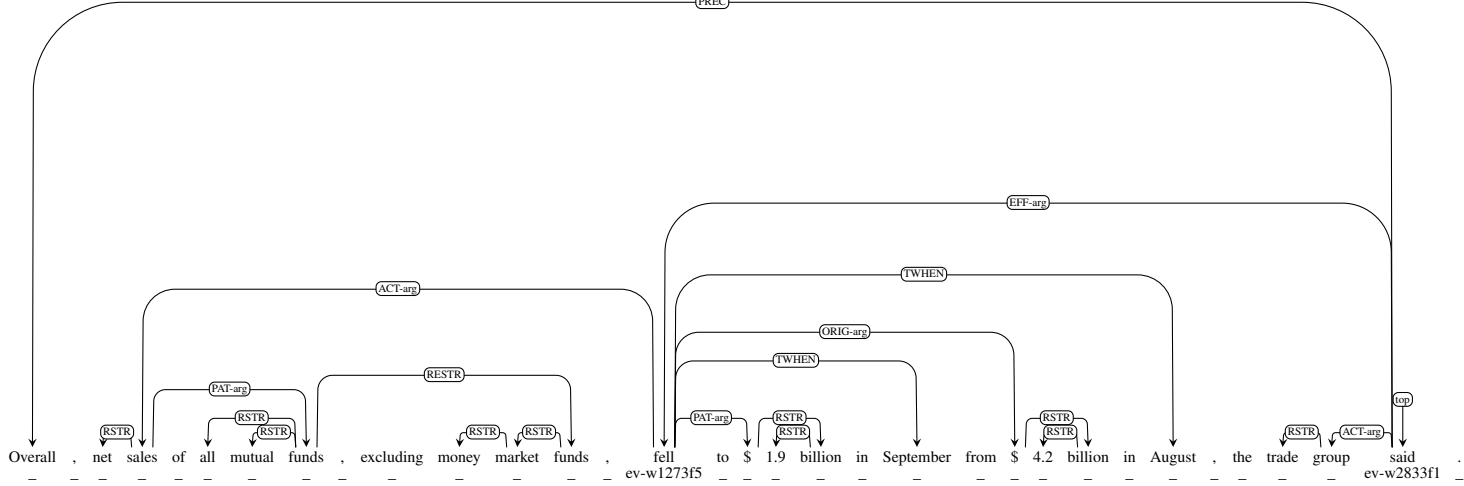
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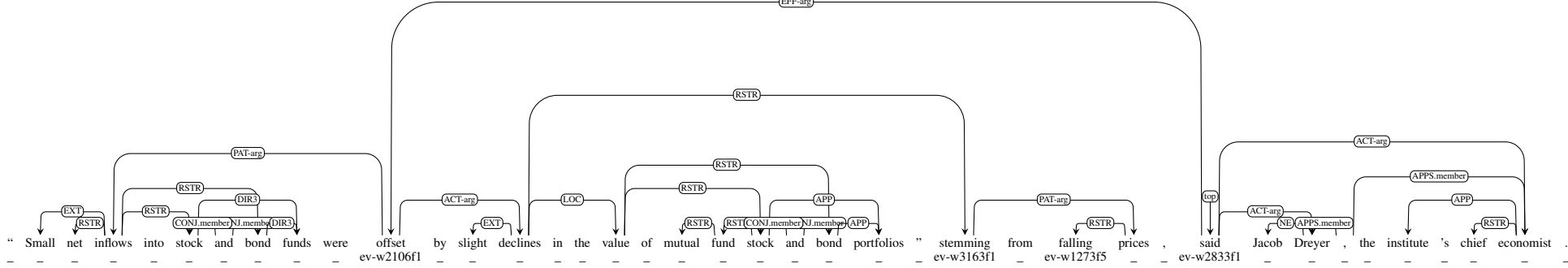
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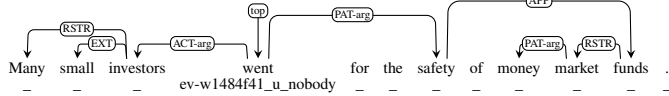
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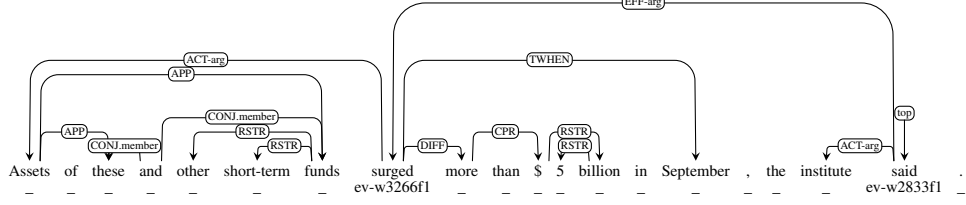
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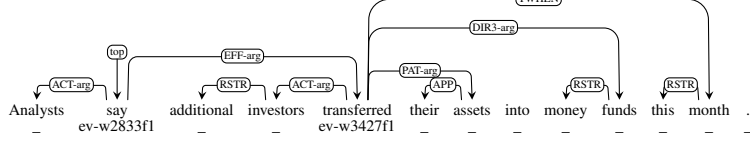
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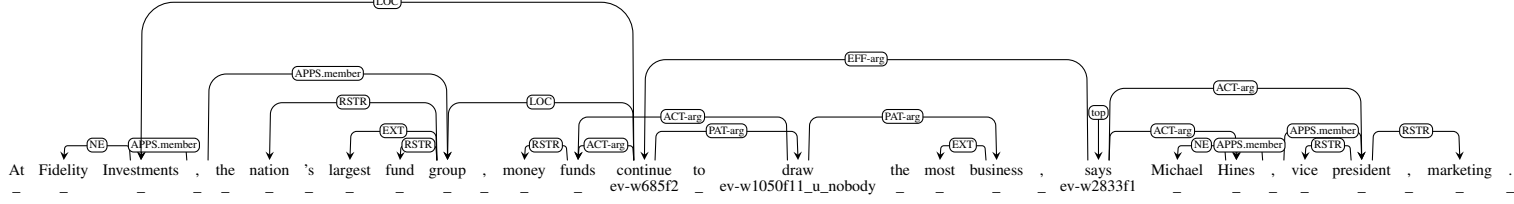
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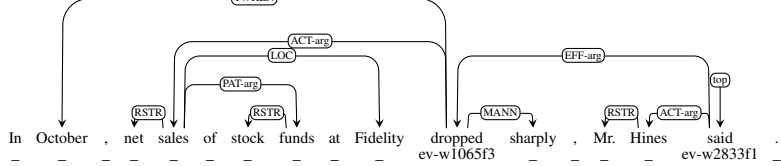
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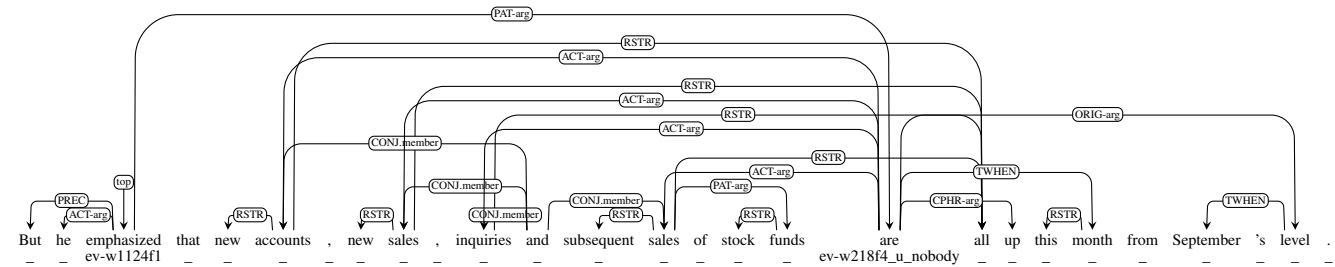
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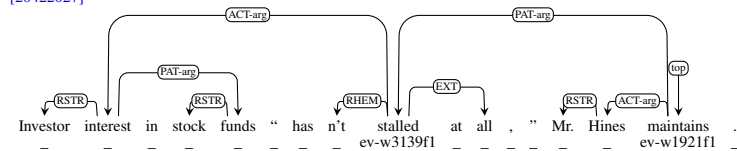
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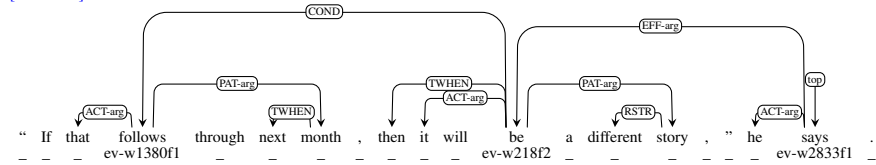
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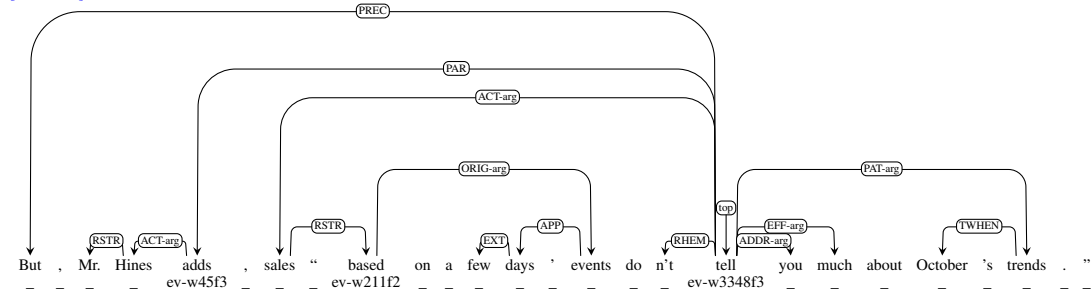
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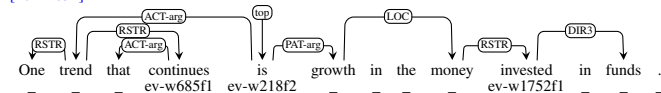
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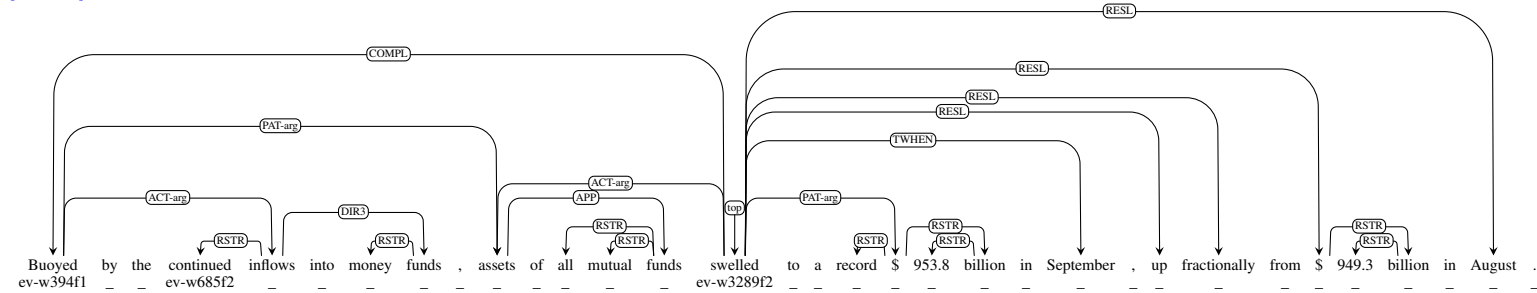
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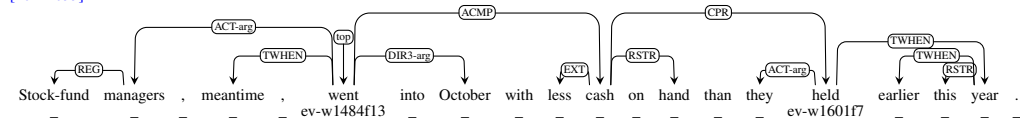
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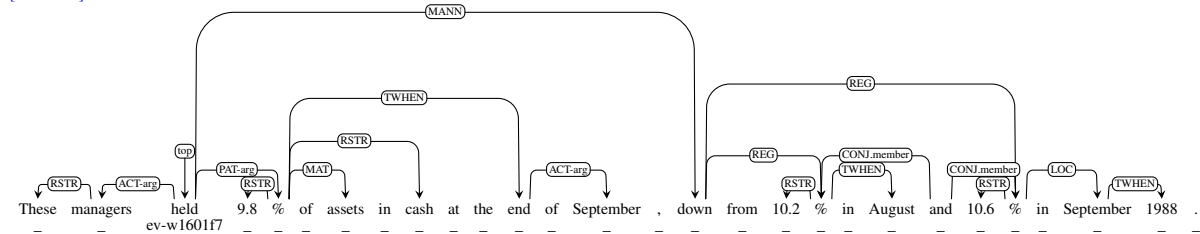
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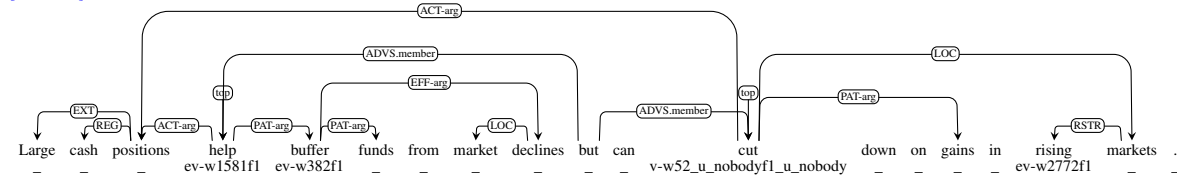
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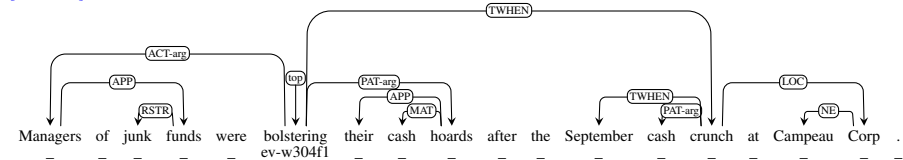
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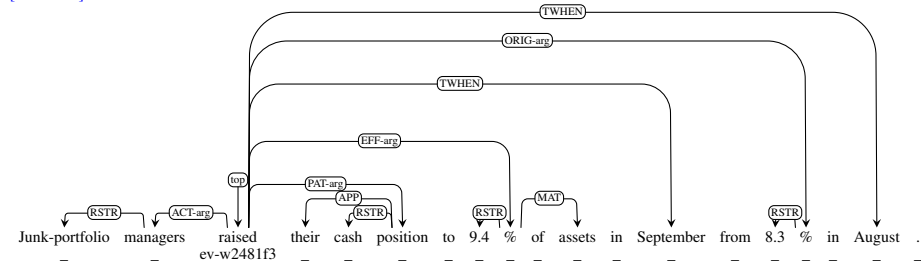
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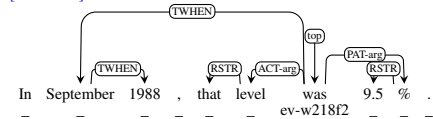
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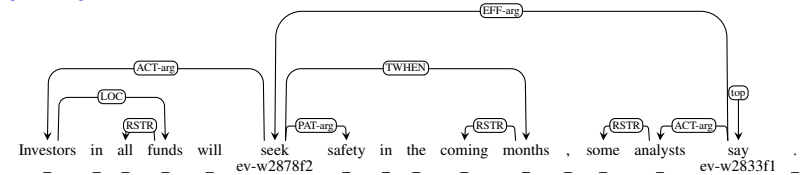
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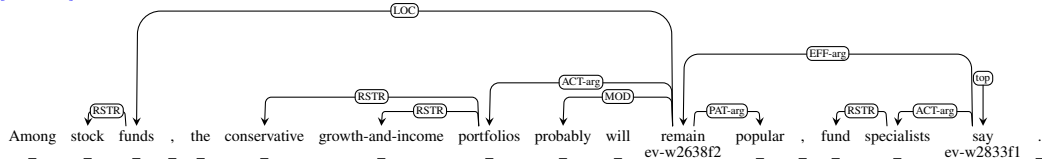
[20422038]



[20422039]



[20422040]



[20422041]

