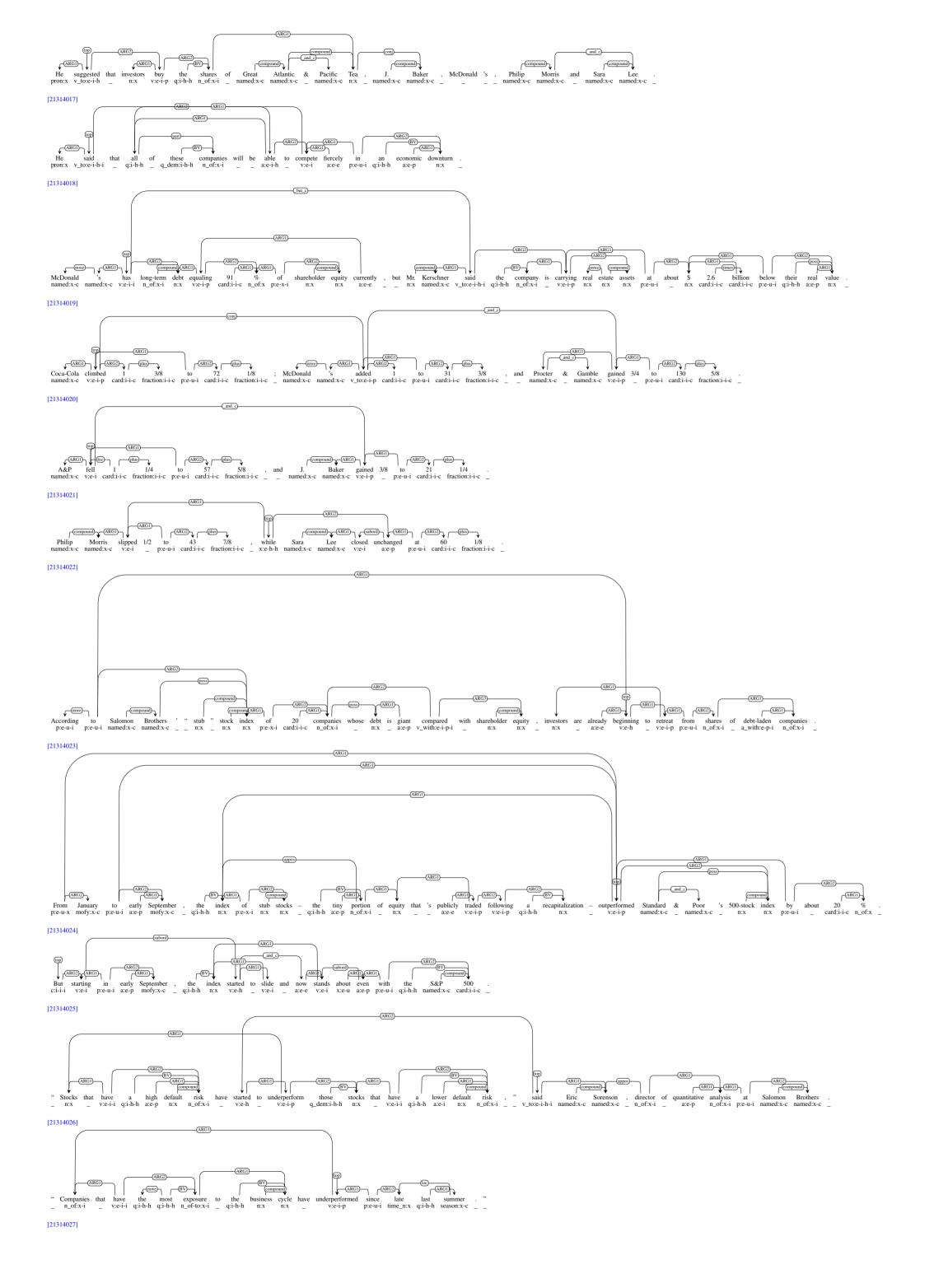
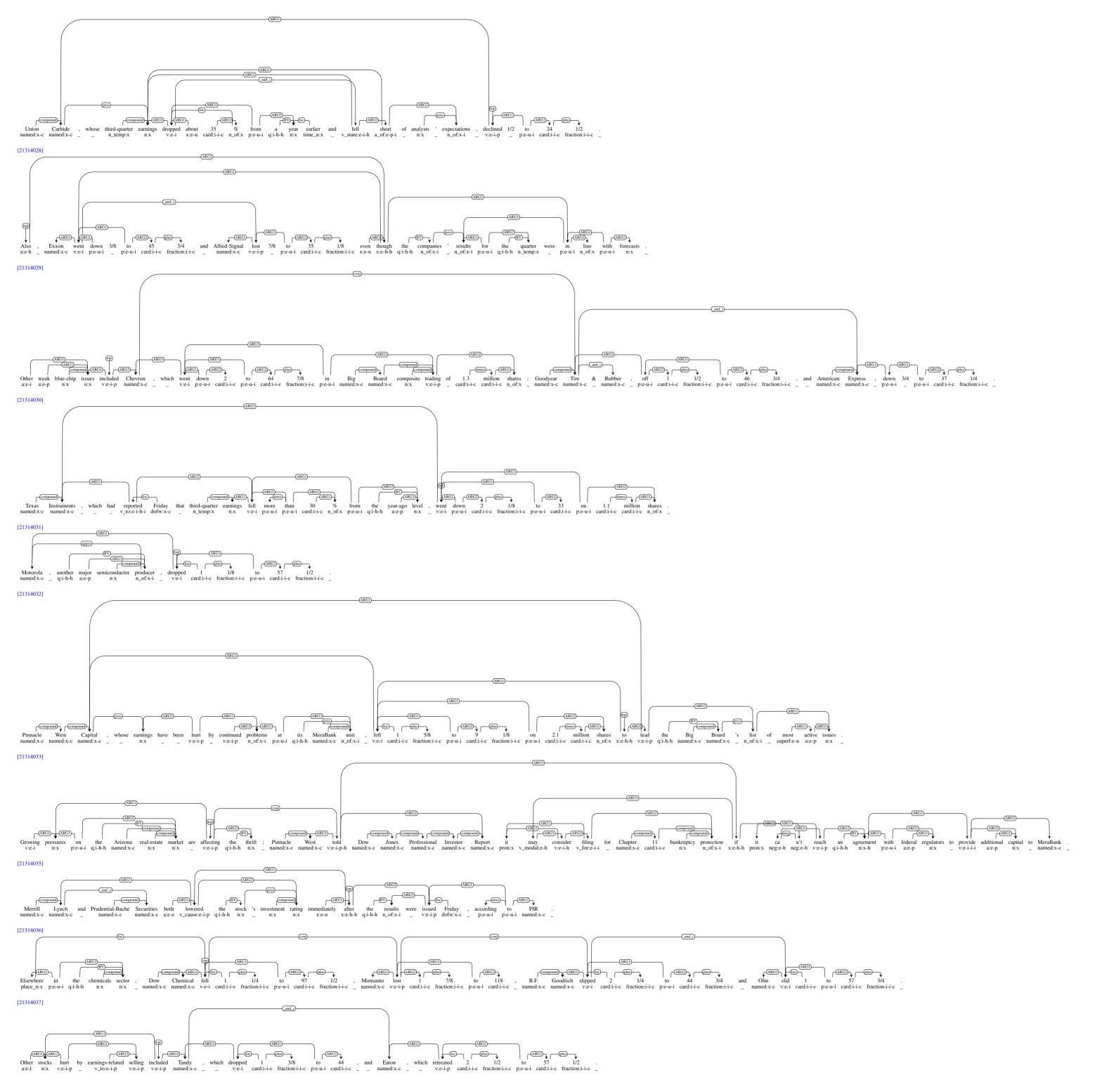
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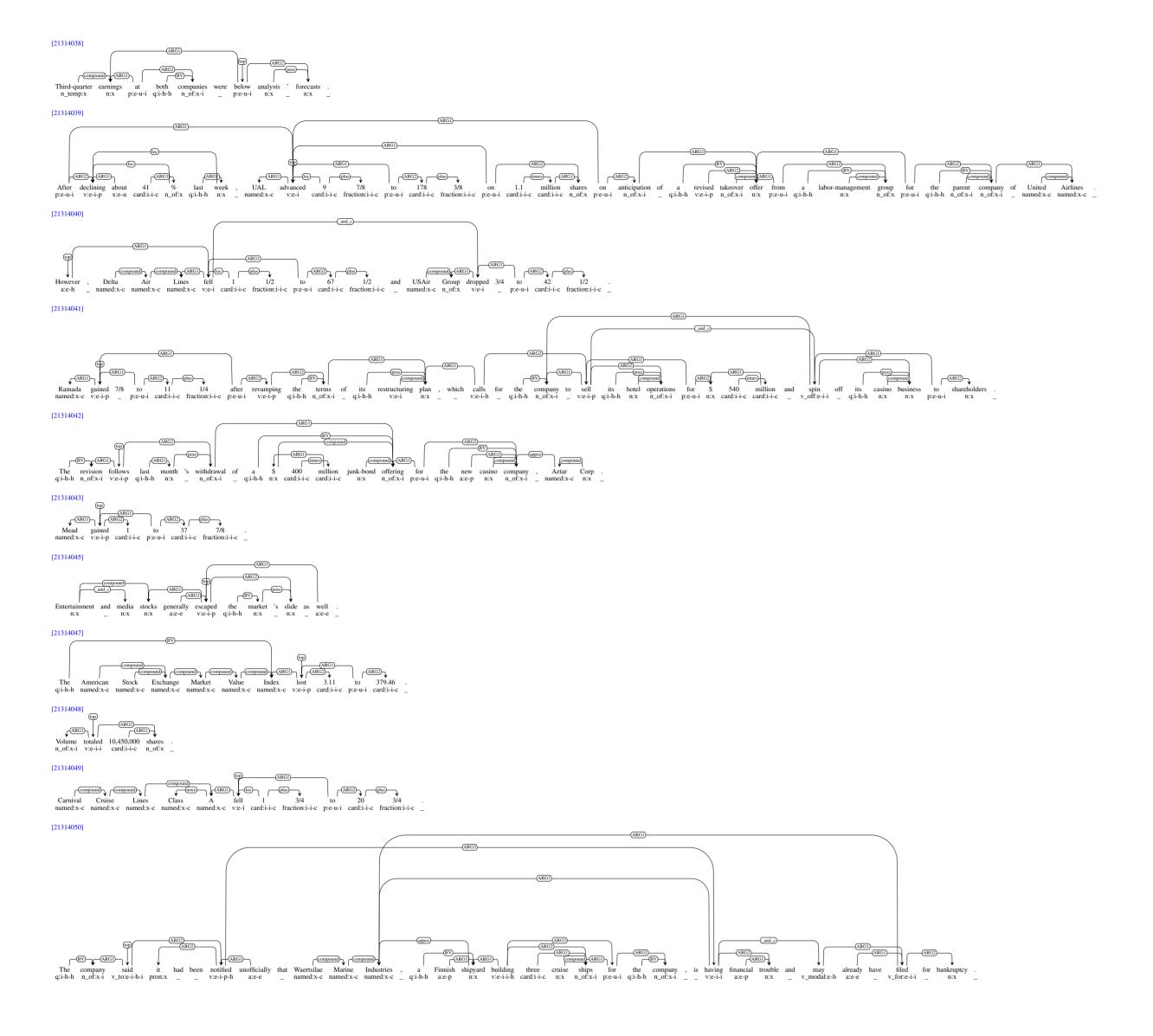
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Investors dumped stocks of big companies whose earnings fluctuate with the economy n:x v:e-i-p n:x p:e-x-i a:e-p n_of:x-i _ n:x v:e-i p:e-u-i q:i-h-h n:x
     Declining issues on the New York Stock Exchange outpaced advancers vie-i-p n:x p:e-u-i q:i-h-h named:x-c named:x-c n:x n:x vie-i-p n:x card:i-i-c p:e-u-i card:i-i-c 
       Recession fears are springing up again among investors n:x n:x v_up:e-i _ a:e-e p:e-u-i n:x
    [21314005]
               Analysts say that the selling of cyclical stocks yesterday will be followed by a sell-off in shares of companies with big debt loads on their balance sheets n:x v_to:e-i-h-i _ q:i-h-h v:e-i-p _ a:e-u n:x time_n:x _ _ v:e-i-p _ q:i-h-h n:x p:e-u-i n_of:x-i _ n_of:x-i _ n_of:x-i _ p:e-u-i a:e-p n:x n_of:x-i p:e-u-i q:i-h-h n_of:x-i n_of:x-i
    [21314006]
  In an economic slowdown, heavy debt loads reduce the flexibility of companies because cash that pre-u-i q:i-h-h a:e-p n:x a:e-p n:x n_of:x-i v:e-i-p q:i-h-h n:x p:e-x-i n_of:x-i v:e-i-p h; n
  On the other hand , investors beat a clear path yesterday to blue-chip issues with proven earnings growth records . p:e-u-i q:i-h-h a:e-i n:x _ n:x v_to:e-i-p q:i-h-h a_of:e-p-i n:x time_n:x p:e-u-i n:x n:x p:e-u-i v_to:e-i-p n:x n_of:x-i n_of:x-i _
                                      the 30 Dow industrials q:i-h-h card:i-i-c named:x-c n:x pron:x v:e-i-p named:x-c n:x pron:x p
  In another sign of slowdown fears , investors dumped technology shares . n:x v:e-i-p n:x n_of:x _
    Many money managers are bracing for a decline in stocks of companies with big debt loads on their balance sheets much-many_a:e-p n:x n_of:x-i _ v:e-i p:e-u-i q:i-h-h n:x p:e-u-i n:x p:e-x-i n_of:x-i p:e-u-i a:e-p n:x n_of:x-i p:e-u-i q:i-h-h n_of:x-i n_of:x-i
  [21314012]
  "Under this scrutiny, the first thing you do is sell your cyclical stocks and the second thing you do is sell your over-leveraged companies."

— p:e-u-i q_demi-h-h n_of:x-i _ q:i-h-h ord:i-i-c n_do-be:i pron:x v_be:e-p-x v_do:e-x-h v:e-i-p q:i-h-h ord:i-i-c n_do-be:i pron:x v_be:e-p-x v_do:e-x-h v:e-i-p q:i-h-h ord:i-i-c n_do-be:i pron:x v_be:e-p-x v_do:e-x-h v:e-i-p q:i-h-h v:e-i-p n_of:x-i _ received.
  In fact , much of the buying in blue chips yesterday was a pursuit of companies with lower debt levels are-e are-e are-e are-e much-many_are-p pre-v-i qri-h-h ve-i-p pre-u-i ari-i nrx time_nrx v_idre-p-i qri-h-h n_of:x-i _ n_of:x-i _ n_of:x-i _ nrc.x = nrx
    [21314015]
"We 're saying companies have to pay increasing attention to balance sheets , " said Mr. Kerschner pron:x _ v_to:e-i-h-i n_of:x-i v_qmodal:e-h _ v_for:e-i-i-i v:e-i n_to:x _ n_of:x-i n_of:x-i _ v_to:e-i-h-i n:x named:x-c
  [21314016]
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