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2002 年 12 月 18 日 22:02

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## Top Of The Hour

Oracle 2Q Net 10c/Share; CFO Sees 'Modest' Recovery In Tech

Spending>ORCL

Intersil Sees 4Q Rev Growth 24% >ISIL

Palm 2Q Pro Forma EPS 19c >PALM

=US Stocks End Lower As Micron, War Concerns Spur Selloff>N/NYS

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Halliburton Settles Asbestos Suits; To Pay Up To \$2.775B, 59.5M Shares

>HAL

Conseco Files For Chap 11; Agrees To Sell Conseco Finance To CFN Invest  
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General Electric To Buy Finnish Medical Svcs Firm Instrumentarium For  
\$2B >GEF

Ford Sees Its US Market Share To Be Flat In 2003; Sees Strong Dec US  
Sales >F

EchoStar To Buy 10% Stake From Vivendi Universal For \$1.066B,  
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HCA To Pay Justice Dept Over \$880M To Settle Probe Into Health-Care  
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Federal Judge Rejects Qwest Bondholders' Bid To Stop \$13B Debt Swap >Q  
Motorola, Goldman Sachs In Pact For Early Retirement Of \$825M Debt >MOT  
US Trade Gap Narrows in Oct. To \$35.07B From Revised \$37.1B In Sept.  
>N/EMI

FDA Panel Seeks Further Data On AstraZeneca's CASODEX>AZN

## Special Reports

=Lehman Mulls Changes To Its Flagship Bond Index>LEH

=NYSE Disciplines 5 Firms, 15 People For Rules Violations>N/XCH

=Dollar Recoups Vs Euro, But Iraq, Stocks Hit It Elsewhere>N/FXW

=Small Cap Stks Fall As Large Peer's Apply Pressure>N/NYS

=UAL Seen Facing Court Battle With Workers To Slash Costs>UAL

=Conseco To Sell Former Green Tree Unit To Investor Group>CNC

=Insur 2003 Written Premiums Likely Up 12.3% -Trade Group>I/INS

=BIG PICTURE: So Much For \$1 Billion A Day>N/DJFI

=CHARTING STOCKS: This Hamburger Needs A Helper >MCD

=4Q Fund Focus: Tech Funds Take Off, But For How Long?>N/FND

=Airline Loans, Aircraft Leases Add To Bank Problem Loans>I/AIR

=Darden Seeks To Put More Wind In Bahama Breeze's Sales>DRI

=NYSE Fines Investec \$740,000 Over Suspicious Transfers>DJCS

=Blood Pressure Trial May Up Pressure For Generics>I/DRG

=FERC To Expedite Decision On Some Calif Power Contracts>I/ELC

=After Upbeat Uptick, Commercial Paper Mkt Turns Listless>N/DJN

=UAL DIP Syndication Begins For Institutional Investors>UAL

=Heart Drug Study Bad Timing For Biovail: Analyst >BVF

=Options Report: Bleak Profit Picture Spur Defensive Trades>N/SOP

=Conseco Trust-Preferred Holders Bash Restructuring Plan>CNCE

=Court Confirms Contour Energy Ch 11 Reorganization Plan>X.CTE

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=Revlon's Near-Term Outlook Clears With Cash Infusion >REV  
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=ENERGY MATTERS: OPEC Rides High As Chavez Sits Tight>N/CMD  
=Medimmune Victory Seen Positive For ID Biomedical >IDBE  
=Omnicare Reaches Deal To Buy NCS Healthcare>OCR  
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=Pfizer Down On Generic Competition Fear, Weak Sector >PFE  
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=E.On Expansion Plans Halted At Home, Maybe In US Too>EON

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=DATA SNAP: US Trade Gap Narrows in October >DJDAY  
=FedEx Posts Flat 2Q Net, Says FY Target Still Achievable >FDX  
=MARK TO MARKET: Burger Trade Winds Reverse Course >DJDAY  
=THE SKEPTIC: ASML's Clever SVG Buy Looks Dismal Now >ASML  
=GE Offers EUR2 Bln For Instrumentarium >GE  
=ABB Secures Liquidity With \$1.5B Credit >ABB  
=Credit Suisse CEO To Waive Severance Pay >CSR  
=Vodafone CEO Gent Retires; New Face From US >VOD  
=INTERVIEW: Lower Global Tech Spending To Impact Infosys >INFY  
=ASML Cuts 22% Of Jobs, Market To Remain Weak >ASML  
=With Reluctance, Auto Giants Share China Local Partners >GM

In Other Business...

Sears Reports Liquidated Advance Auto Parts Stake>S  
Bed Bath & Beyond 3Q EPS 25c;3Q Sales Up 23.3%>BBBY  
Herman Miller Sees FY03 Rev Of \$1.37B-\$1.42B >MLHR  
Riverstone To Buy Pipal Systems >RSTN  
WD-40 Still Sees FY03 EPS \$1.65-\$1.70; 15% Sales Growth>WDFC  
TIBCO Software 4Q EPS 2c >TIBX  
Quiksilver 4Q EPS 49c>ZQK  
Horizon Health Corp Announces 1Q EPS 41c>HORC  
GameStop Sees 4Q Comp Sales Down 4%-6%>GME  
U.S. Wireless Data Product Gets Pepsi Trademark OK >USWE

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News Highlights:Ford Sees US Mkt Share To Be Flat In 2003

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2002 年 12 月 18 日 21:02

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## Top Of The Hour

Ford Sees Its US Market Share To Be Flat In 2003; Sees Dec US Sales

Strong>F

Monsanto Says CEO Departure Mutual; Bd Still Supports Business  
Strategy>MON

Qwest Pleased Court Denies Attempt To Delay Debt Swap>Q

S&P Cuts Micron Tech Corp Credit To B+ From BB->MU

DJIA Down 88 At 8447; Nasdaq Down 31 At 1362 >N/NYS N/NDQ

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=DOLLAR OUTLOOK: Downtide Risks To Dog Dlr In Early 2003 >N/FRX

=Strategic Capital Sees \$1.5M Charge From Warrant Expense>SCPIE

=SEC Proposes Online Reports Of Insider Trading>G/SEC

=Dr. Reddy's Up After Pfizer's Norvasc Suit Dismissed>RDY

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=Credit Suisse CEO To Waive Severance Pay >CSR  
=Vodafone CEO Gent Retires; New Face From US >VOD  
=INTERVIEW: Lower Global Tech Spending To Impact Infosys >INFY  
=ASML Cuts 22% Of Jobs, Market To Remain Weak >ASML  
=With Reluctance, Auto Giants Share China Local Partners >GM

In Other Business...

ILFC: No Aircraft Under Lease To United, US Air>AIG  
Verizon: Disappointed With Long-term Rating Cut>VZ

Lowe's Signs Five-Store Deal In Northern New Jersey>LOW  
BCE Won't Sell CGI Control Block Following Rts Exercise>BCE

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# DOWJONES | Newswires

News Highlights: Bank Of America To Buy Vector Partners

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## Top Of The Hour

Bank of America To Buy Vector Partners >BAC

Eastman Chemical To Search For New Fincl Chief>EMN

Moody's To Review Halliburton For Possible Downgrade >HAL

Halliburton Estimates Settlement Cost At \$3,000 A Claim >HAL

DJIA Down 109 At 8426; Nasdaq Down 34 At 1358 >N/NYS N/NDQ

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=With Finances Tight, Demegen Finds Brd Room Hard To Fill>DBOT

=NRG Disputes Payments Claimed By Former Executives>NRZ

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RJ Reynolds Expects Canada Govt To Reject Application >RJR  
French Prosecutors Widen Probe Of Vivendi Accounts >V

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# DOWJONES | Newswires

News Highlights: FDA OKs Medtronic Defibrillator Pdt

896 字

2002 年 12 月 18 日 19:00

Dow Jones News Service

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FDA OKs Medtronic Marquis VR Implantable Cardioverter-Defibrillator>MDT

Vodafone Chmn: Further Consolidation Not Ruled Out >VOD

GE Med Sys CEO: Instrumentarium Deal To Close In 2Q 2003>GE

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DJIA Down 95 At 8439; Nasdaq Down 32 At 1360 >N/NYS N/NDQ

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Halliburton Settles Asbestos Suits; To Pay Up To \$2.775B, 59.5M Shares

>HAL

Conseco Files For Chap 11; Agrees To Sell Conseco Finance To CFN Invest  
>CNCE

General Electric To Buy Finnish Medical Svcs Firm Instrumentarium For  
\$2B >GE

EchoStar To Buy 10% Stake From Vivendi Universal For \$1.066B,  
\$18.50/Shr>DISH

Bear Stearns 4Q EPS \$1.36 Vs \$1.08; Op EPS Beats Street Views; Rev Up  
0.6%>BSC

JP Morgan Sees

**S&P500** Dn 100 Pts At End 2003; Would Be 4th Straight Dn

Yr>JPM

HCA To Pay Justice Dept Over \$880M To Settle Probe Into Health-Care  
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Federal Judge Rejects Qwest Bondholders' Bid To Stop \$13B Debt Swap >Q  
Motorola, Goldman Sachs In Pact For Early Retirement Of \$825M Debt >MOT  
US Trade Gap Narrows in Oct. To \$35.07B From Revised \$37.1B In Sept.  
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=Air France Taxes Toward Privatization But Pilots Balk>F.AFG

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=With Finances Tight, Demegen Finds Brd Room Hard To Fill>DBOT

=NRG Disputes Payments Claimed By Former Executives>NRZ

=Vodafone's New CEO Sarin A Friendlier Sign Of The Times >VOD

=Supervalu CEO: Signs Product Cost Deflation Slowing >SVU

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=Morgan Stanley's Galbraith: Investors Seeking Dividends >KO

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# DOWJONES | Newswires

News Highlights: Halliburton Settles Asbestos Suits

759 字

2002 年 12 月 18 日 18:00

Dow Jones News Service

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Halliburton Settles Asbestos Suits; To Pay Up To \$2.775B, 59.5M Shares

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Federated Sees 4Q Comp Sales In Low End Of Flat-Down 2% Estimate>FD

Alcoa In Pacts To To Keep Massena East Plant Operating, To Cut 110 Jobs

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DJIA Down 64 At 8472; Nasdaq Down 28 At 1364 >N/NYS N/NDQ

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Conseco Files For Chap 11; Agrees To Sell Conseco Finance To CFN Invest

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HCA To Pay Justice Dept Over \$880M To Settle Probe Into Health-Care

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# DOWJONES | Newswires

News Highlights: Judge Rejects Qwest Bondholders Bid

632 字

2002 年 12 月 18 日 17:01

Dow Jones News Service

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Judge Rejects Qwest Bondholders' Bid To Stop \$13B Debt Swap >Q

US Oil Tops \$31 A Barrel As Iraq Concerns Kick In>N/DOI

Citigroup Names Nick Calio To Lead Global Govt Affairs>C

Regis To Acquire Vidal Sassoon Salons>RGIS PG

DJIA Down 96 At 8439; Nasdaq Down 31 At 1361 >N/NYS N/NDQ

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**S&P500** Dn 100 Pts At End 2003; Would Be 4th Straight Dn

Yr>JPM

HCA To Pay Justice Dept Over \$880M To Settle Probe Into Health-Care Fraud>HCA

FedEx 2Q EPS 81c Vs 81c, Above Views; FY2003 EPS View \$2.77 'Achievable' >FDX

Blockbuster Shrs Plunge After Cutting Views; Cites Mass-Merchant DVDSales>BBI

Omnicare To Buy NCS HealthCare For \$460M; To Pay \$5.50/Shr, Repay NCS Debt>OCR

US Trade Gap Narrows in Oct. To \$35.07B From Revised \$37.1B In Sept. >N/EMI

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ICAD Sees Positive Impact From GE/Instrumentarium Deal>GE ICAD

Movie Gallery Comfortable With Previous 4Q EPS View>MOVI

Stephen Friedman Resigns From Fannie Mae Board >FNM

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# DOWJONES | Newswires

News Highlights: NYSE Emphasizes Caution On Elec Orders

565 字

2002 年 12 月 18 日 16:01

Dow Jones News Service

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## Top Of The Hour

NYSE Emphasizes Caution On Orders Sent Electronically In Memo To  
Members>N/XCH

Raytheon Gets Missile Defense Pact With Northrop Grumman >RTN

Deutsche Bank To Outsource Europe Computer Centers To IBM >DB IBM

Bear Stearns CFO Says Stock, Bond Deal Backlog Up A Bit Vs Aug >BSC

White House: There Are Omissions In Iraqi Declaration>G/EXE

DJIA Down 124 At 8410; Nasdaq Down 36 At 1356 >N/NYS N/NDQ

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Conseco Files For Chap 11; Agrees To Sell Conseco Finance To CFN Invest  
>CNCE

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HCA To Resolve Issues In Government Investigation; To Pay DOJ \$631M  
>HCA

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Belo November Newspaper Revenue Rose 8.5%>BLC  
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Ranbaxy Gets FDA OK To Market Generic Equivalent To Augmentin>GSK  
World Wrestling Entertain 2002 Intl Live Events Rev \$14.M >WWE  
Genesis Tech Group Raises Going Concern Doubt In Filing >GTEC

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# DOWJONES | Newswires

Calif. Treasurer Urges S&P 500 To Dump Offshore Cos

266 字

2002 年 12 月 5 日 17:49

Dow Jones News Service

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SACRAMENTO, Calif. -(Dow Jones)- California State Treasurer Phil Angelides, along with nine other state officials, urged McGraw-Hill Cos.' (MHP) Standard & Poor's unit to remove 10 offshore companies from the S&P 500 Index.

In a press release Thursday, Angelides said he sent a letter to S&P requesting the formal review and removal of expatriate U.S. companies.

According to Angelides, "corporate expatriates" incorporate offshore to avoid paying taxes in the U.S.

Companies that would be affected by the requested action include Schlumberger Ltd. (SLB), Carnival Corp. (CCL), Transocean Inc. (RIG), McDermott International Inc. (MDR), Noble Drilling Corp., Cooper Industries Inc. (CBE), XL Capital Ltd. (XL), Ace Ltd. (ACE), Tyco International Ltd. (TYC) and Ingersoll-Rand Co. (IR).

-Karen M. Lee; Dow Jones Newswires; 201-938-5400

In a separate release Thursday, S&P confirmed it received a letter from a number of state officials requesting that it review its requirements for inclusion in the 500 Index.

According to the S&P, the role of the 500 Index is to reflect the U.S. equity market.

The S&P Index Committee determines the eligibility of a company for inclusion in the **S&P500** by considering the location of its operations, its corporate structure, its accounting standards, the exchanges on which its shares are listed.

Furthermore, the S&P said the Index Committee takes no position on issues arising under the U.S. tax code or the appropriate tax treatment of domestic or foreign income.

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# Dow Jones Newswires

Asia Forex: Dlr Recovers On Rise In US Stk Futures

By Benjamin Pedley

561 字

2002 年 11 月 4 日 05:42

Dow Jones International News

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Of DOW JONES NEWSWIRES

SINGAPORE -(Dow Jones)- A rise in U.S. stock futures and technical factors lifted the dollar slightly against the major currencies Monday, helping it to recoup some of its losses sustained during New York trade at the end of last week.

Holidays in key foreign exchange centers of Tokyo and Singapore kept trading volumes down, though these thin market conditions didn't spark price volatility.

Aiding the dollar were gains in the Nasdaq and **S&P500** stock futures, which rose on the back of a 5.7% after-the-bell rise Friday in shares of Microsoft Corp. after a judge approved most provisions of an antitrust settlement between it and the Justice Department.

Also boosting the U.S. stock futures was a statement by Verizon Communications that it will later Monday announce a "major initiative" to increase its share of the nationwide market for large business and government communications services. Speculation about a big contract with Verizon lifted shares in Juniper Networks Inc. almost 19% Friday, improving sentiment toward technology issues.

At 0515 GMT, Nasdaq futures were up 1.8% and **S&P500** futures were 1.2% higher.

Moreover, the dollar had fallen too sharply in the lead-up and aftermath of weak U.S. employment and manufacturing activity data issued Friday, some traders said. Indeed, the U.S. unit fell to its weakest level Friday in more than three months against the euro - the single currency traded up to \$1.0030 - and touched a six-week low versus the yen.

Technical analysts toward the end of last week forecast dollar falls toward Y121 and parity within days, and the swift fulfillment of those predictions likely triggered some profit taking on short dollar-yen and long euro-dollar positions.

Against the yen, at 0515 GMT, the dollar was quoted at Y122.28, up from Y122.20 late Friday in New York. The dollar traded at Y122.66 late Friday in Tokyo. Against the euro, the dollar was quoted at \$0.9960, up from \$0.9968 at the end of last week. Sterling was at \$1.5640, up from \$1.5636 previously, and the dollar was at 1.4680 Swiss francs from CHF1.4663 late Friday.

Holidays notwithstanding, activity in the markets was also dulled by a reluctance to trade ahead of midterm U.S. congressional elections on Tuesday and a Federal Open Market Committee interest rate decision due Wednesday.

A Dow Jones/CNBC survey of the 22 primary dealers done Friday found that 15 predict the FOMC will cut its overnight target interest rate by a quarter percentage point to 1.50%. Six of the responding banks see an even more aggressive move, predicting a rate cut to 1.25%, a level last seen in the spring of 1958. Only Bear Stearns expects the Fed will stay steady.

Expectations of Fed rate cuts are expected to keep downward pressure on the U.S. unit ahead of the verdict as lower rates signal worries about the economy, and prompt investors to switch into higher yielding units such as the euro and pound.

And prospects of a widening margin of Australian cash rates - now 4.75% - over Fed funds lifted the antipodean unit to its highest level since mid-July at \$0.5614.

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# THE WALL STREET JOURNAL.

## Short Interest Highlights

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2002 年 10 月 25 日

The Wall Street Journal

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## Largest Short Positions

| Rank | Oct 15 | Sep 13 | Change |
|------|--------|--------|--------|
|------|--------|--------|--------|

|    |                    |            |             |             |
|----|--------------------|------------|-------------|-------------|
| 1  | Nextel Communic    | 99,232,736 | 111,656,825 | -12,424,089 |
| 2  | Cisco Systems Inc  | 68,346,306 | 71,286,637  | -2,940,331  |
| 3  | Microsoft Corp     | 68,039,237 | 58,723,025  | 9,316,212   |
| 4  | JDS Uniphase6      | 4,373,6905 | 5,784,649   | 8,589,041   |
| 5  | Comcast Corp A Spl | 59,304,605 | 59,693,128  | -388,523    |
| 6  | Level 3 Communicat | 57,921,909 | 61,329,157  | -3,407,248  |
| 7  | Amazon.com Inc     | 52,345,002 | 47,345,476  | 4,999,526   |
| 8  | Intel Corp         | 51,965,212 | 57,578,559  | -5,613,347  |
| 9  | Dell Computer      | 46,465,624 | 44,781,287  | 1,684,337   |
| 10 | Applied Materials  | 43,149,985 | 46,115,643  | -2,965,658  |
| 11 | Oracle Corp        | 41,857,745 | 44,790,644  | -2,932,899  |
| 12 | Sun Microsystems   | 37,248,764 | 22,453,649  | 14,795,115  |
| 13 | Yahoo! Inc         | 36,590,600 | 38,360,651  | -1,770,051  |
| 14 | Charter Communic   | 34,413,065 | 39,432,151  | -5,019,086  |
| 15 | Juniper Networks   | 33,651,392 | 30,499,465  | 3,151,927   |
| 16 | Qualcomm Inc       | 30,296,446 | 30,614,540  | -318,094    |
| 17 | Amgen Inc          | 28,097,727 | 23,013,543  | 5,084,184   |
| 18 | KLA-Tencor Corp    | 24,539,144 | 21,191,978  | 3,347,166   |
| 19 | Network Appliance  | 21,942,697 | 19,706,570  | 2,236,127   |
| 20 | eBay Inc           | 21,894,521 | 23,700,866  | -1,806,345  |
| 21 | EchoStar Comm      | 21,642,302 | 20,974,778  | 667,524     |
| 22 | XM Satellite Radio | 21,609,602 | 20,231,728  | 1,377,874   |
| 23 | QLogic Corp        | 20,385,451 | 16,588,632  | 3,796,819   |
| 24 | USA Interactive    | 20,238,082 | 22,031,040  | -1,792,958  |
| 25 | Veritas Software   | 20,186,803 | 17,096,523  | 3,090,280   |
| 26 | Broadcom Corp      | 19,455,959 | 16,711,307  | 2,744,652   |
| 27 | PMC-Sierra Inc     | 18,968,082 | 24,210,777  | -5,242,695  |
| 28 | WebMD Corp         | 18,501,761 | 18,713,205  | -211,444    |
| 29 | Finisar Corp       | 17,462,363 | 18,408,634  | -946,271    |
| 30 | NVIDIA Corp        | 17,218,002 | 16,009,024  | 1,208,978   |

## Largest Changes

| Rank | Oct 15 | Sep 13 | Change |
|------|--------|--------|--------|
|------|--------|--------|--------|

### INCREASES (in shares)

|    |                     |            |            |            |
|----|---------------------|------------|------------|------------|
| 1  | Sun Microsystems    | 37,248,764 | 22,453,649 | 14,795,115 |
| 2  | Microsoft Corp      | 68,039,237 | 58,723,025 | 9,316,212  |
| 3  | JDS Uniphase        | 64,373,690 | 55,784,649 | 8,589,041  |
| 4  | Microchip Technol   | 13,007,225 | 4,769,786  | 8,237,439  |
| 5  | Amgen Inc           | 28,097,727 | 23,013,543 | 5,084,184  |
| 6  | Amazon.com Inc      | 52,345,002 | 47,345,476 | 4,999,526  |
| 7  | BEA Systems Inc     | 14,181,306 | 9,264,776  | 4,916,530  |
| 8  | Altera Corp         | 16,159,762 | 11,694,858 | 4,464,904  |
| 9  | Amer Cap Strategies | 13,366,858 | 9,023,193  | 4,343,665  |
| 10 | QLogic Corp         | 20,385,451 | 16,588,632 | 3,796,819  |
| 11 | Linear Technology   | 12,128,290 | 8,575,888  | 3,552,402  |
| 12 | Marvell Technology  | 10,076,115 | 6,705,406  | 3,370,709  |
| 13 | KLA-Tencor Corp     | 24,539,144 | 21,191,978 | 3,347,166  |

|    |                       |            |             |             |
|----|-----------------------|------------|-------------|-------------|
| 14 | Juniper Networks      | 33,651,392 | 30,499,465  | 3,151,927   |
| 15 | Veritas Software      | 20,186,803 | 17,096,523  | 3,090,280   |
| 16 | Apple Computer        | 14,163,891 | 11,302,807  | 2,861,084   |
| 17 | Novellus Systems      | 15,460,866 | 12,633,199  | 2,827,667   |
| 18 | Conexant Systems      | 12,866,732 | 10,066,249  | 2,800,483   |
| 19 | Broadcom Corp         | 19,455,959 | 16,711,307  | 2,744,652   |
| 20 | New Century Finl      | 5,853,237  | 3,175,586   | 2,677,651   |
|    | DECREASES (in shares) |            |             |             |
| 1  | NexTEL Communic       | 99,232,736 | 111,656,825 | -12,424,089 |
| 2  | ESS Technology        | 6,001,416  | 17,268,136  | -11,266,720 |
| 3  | Arris Group Inc       | 1,037,409  | 8,811,618   | -7,774,209  |
| 4  | Intel Corp            | 51,965,212 | 57,578,559  | -5,613,347  |
| 5  | PMC-Sierra Inc        | 18,968,082 | 24,210,777  | -5,242,695  |
| 6  | Smurfit-Stone         | 4,979,204  | 10,024,231  | -5,045,027  |
| 7  | Charter Communic      | 34,413,065 | 39,432,151  | -5,019,086  |
| 8  | Sonus Networks        | 2,102,614  | 6,775,918   | -4,673,304  |
| 9  | Level 3 Communicat    | 57,921,909 | 61,329,157  | -3,407,248  |
| 10 | LAM Research          | 4,859,600  | 7,978,575   | -3,118,975  |
| 11 | Acclaim Entertain     | 9,083,361  | 12,069,206  | -2,985,845  |
| 12 | Applied Materials     | 43,149,985 | 46,115,643  | -2,965,658  |
| 13 | Cisco Systems Inc     | 68,346,306 | 71,286,637  | -2,940,331  |
| 14 | Oracle Corp           | 41,857,745 | 44,790,644  | -2,932,899  |
| 15 | SBA Communication     | 2,101,213  | 4,685,476   | -2,584,263  |
| 16 | Extreme Networks      | 5,212,261  | 7,633,783   | -2,421,522  |
| 17 | ImClone Systems       | 11,722,348 | 14,143,140  | -2,420,792  |
| 18 | MRV Communicatns      | 804,326    | 3,183,331   | -2,379,005  |
| 19 | Leap Wireless Int     | 4,880,016  | 7,090,131   | -2,210,115  |
| 20 | RCN Corp              | 7,378,659  | 9,436,596   | -2,057,937  |
| 21 | Lattice Semicond      | 3,018,214  | 4,897,711   | -1,879,497  |
| 22 | Verisign Inc          | 12,206,374 | 14,077,801  | -1,871,427  |
| 23 | Spectrian Corp        | 1,586,513  | 3,437,863   | -1,851,350  |
| 24 | Transkaryotic Ther    | 1,670,780  | 3,517,635   | -1,846,855  |
| 25 | eBay Inc              | 21,894,521 | 23,700,866  | -1,806,345  |

#### Largest Short Interest Ratios

The short interest ratio is the number of days it would take to cover the short interest if trading continued at the average daily volume for the month.

|    | Oct 15            | Avg Dly   | Days to Cover |
|----|-------------------|-----------|---------------|
|    | Short Int         | Vol-a     |               |
| 1  | HealtheTech Inc   | 1,706,683 | 10,882        |
| 2  | Creo Inc          | 1,333,096 | 13,344        |
| 3  | Zix Corp          | 6,392,991 | 85,228        |
| 4  | Research Frontrs  | 1,878,981 | 26,379        |
| 5  | Sports Resorts    | 1,492,735 | 22,266        |
| 6  | Trans World Enter | 2,784,164 | 42,181        |
| 7  | FPIC Insurance    | 3,506,635 | 55,285        |
| 8  | Polymedica Corp   | 5,604,489 | 96,379        |
| 9  | Cryptologic Inc   | 1,109,000 | 20,798        |
| 10 | ParkerVision Inc  | 1,632,780 | 35,739        |
| 11 | 1-800 Contacts    | 3,756,848 | 86,435        |
| 12 | Drexler Technol   | 2,276,179 | 53,257        |
| 13 | Acterna Corp      | 2,128,386 | 50,337        |
| 14 | Nucentrix Brdband | 404,671   | 10,087        |
| 15 | EDEN Bioscience   | 897,378   | 22,438        |
| 16 | Microvision Inc   | 1,639,614 | 41,096        |
| 17 | Terra Networks    | 4,727,706 | 121,200       |
| 18 | BriteSmile Inc    | 4,676,561 | 127,553       |
| 19 | Maxim Pharmaceut  | 909,450   | 24,373        |
| 20 | Northfield Labs   | 1,011,619 | 27,551        |

Issues that split in the latest month are excluded. The largest percentage increase and decrease sections are limited to issues with previously established short positions in both months.

#### Largest % Increases

| Rank | Oct 15          | Sep 13    | %       |
|------|-----------------|-----------|---------|
| 1    | GM 4.5% A Debs  | 2,757,505 | 152,269 |
| 1    | MerLynDJIAMITTS | 534,093   | 527     |

|    |                    |            |           |          |
|----|--------------------|------------|-----------|----------|
| 2  | Integrated Telecom | 82,877     | 400       | 20,619.3 |
| 3  | FloridaFirst Bnfp  | 84,832     | 1,038     | 8,072.6  |
| 4  | United Finl Hldgs  | 75,800     | 2,053     | 3,592.2  |
| 5  | Midland Co         | 74,877     | 7,967     | 839.8    |
| 6  | Selective Insur    | 846,812    | 100,387   | 743.5    |
| 7  | Hypertension Diagn | 120,861    | 15,940    | 658.2    |
| 8  | Spectrum Control   | 122,567    | 16,206    | 656.3    |
| 9  | Itron Inc          | 1,157,483  | 195,302   | 492.7    |
| 10 | Triad Guaranty     | 556,120    | 111,721   | 397.8    |
| 11 | Compucom Systems   | 208,926    | 43,856    | 376.4    |
| 12 | NMT Medical Inc    | 217,102    | 47,309    | 358.9    |
| 13 | Altiris Inc        | 296,538    | 66,443    | 346.3    |
| 14 | Harleysville Grp   | 181,323    | 42,951    | 322.2    |
| 15 | BOK Financial      | 407,594    | 99,813    | 308.4    |
| 16 | Keynote Systems    | 739,323    | 183,885   | 302.1    |
| 17 | White Elect Design | 166,724    | 43,170    | 286.2    |
| 18 | Eon Labs Inc       | 305,178    | 79,662    | 283.1    |
| 19 | Dress Barn Inc     | 560,047    | 147,375   | 280.0    |
| 20 | Molex Inc A        | 1,330,322  | 366,240   | 263.2    |
| 21 | Unizan Financial   | 152,142    | 43,504    | 249.7    |
| 22 | Mothers Work Inc   | 549,657    | 159,211   | 245.2    |
| 23 | Fulton Financial   | 571,218    | 178,670   | 219.7    |
| 24 | Alderwoods Group   | 332,940    | 109,489   | 204.1    |
| 25 | Casual Male Retail | 995,234    | 328,657   | 202.8    |
| 26 | W-H Energy Svcs    | 687,305    | 231,908   | 196.4    |
| 27 | CTI Molecular      | 1,084,390  | 395,769   | 174.0    |
| 28 | Quinton Cardiology | 207,485    | 75,800    | 173.7    |
| 29 | Microchip Technol  | 13,007,225 | 4,769,786 | 172.7    |
| 30 | Akzo Nobel         | 891,374    | 330,991   | 169.3    |
| 31 | First Fin'l-Ohio   | 319,783    | 123,682   | 158.6    |
| 32 | Champps Entertain  | 150,192    | 59,342    | 153.1    |
| 33 | Harbor FL Bncshrs  | 188,530    | 76,636    | 146.0    |
| 34 | Hyperion Solutions | 1,038,893  | 424,491   | 144.7    |
| 35 | Republic Bancp-MI  | 195,971    | 80,106    | 144.6    |

#### Largest % Decreases

| Rank |                            | Oct 15    | Sep 13     | %      |
|------|----------------------------|-----------|------------|--------|
| 1    | Valicert Inc               | 50        | 1,000,000  | -100.0 |
| 2    | ML                         |           |            |        |
|      | <b>S&amp;P500</b> MITTS 08 | 202       | 316,500    | -99.9  |
| 3    | Inspire Pharmaceut         | 407       | 106,481    | -99.6  |
| 4    | Vical Inc                  | 19,944    | 503,340    | -96.0  |
| 5    | Fuji Photo FilmADS         | 28,710    | 707,726    | -95.9  |
| 6    | SIPEX Corp                 | 47,170    | 702,620    | -93.3  |
| 7    | Eagle Supply Group         | 7,358     | 81,153     | -90.9  |
| 8    | Spherix Inc                | 64,276    | 678,055    | -90.5  |
| 9    | GeneLabs Technol           | 48,269    | 498,047    | -90.3  |
| 10   | Arris Group Inc            | 1,037,409 | 8,811,618  | -88.2  |
| 11   | Satcon Technology          | 19,374    | 157,187    | -87.7  |
| 12   | MerLyEnhRtnNASD            | 15,050    | 73,600     | -79.6  |
| 13   | Lumenon Innovative         | 34,670    | 164,255    | -78.9  |
| 14   | First Finl Holdings        | 50,214    | 210,890    | -76.2  |
| 15   | MRV Communicatns           | 804,326   | 3,183,331  | -74.7  |
| 16   | Catalytica Energy          | 162,836   | 629,851    | -74.1  |
| 17   | NeoTherapeutics            | 29,945    | 104,150    | -71.2  |
| 18   | Duraswitch Indus           | 31,972    | 107,154    | -70.2  |
| 19   | Informax Inc               | 90,427    | 293,913    | -69.2  |
| 20   | Sonus Networks             | 2,102,614 | 6,775,918  | -69.0  |
| 21   | AEP Industries             | 49,811    | 154,463    | -67.8  |
| 22   | Imax Corp                  | 87,448    | 261,625    | -66.6  |
| 23   | ESS Technology             | 6,001,416 | 17,268,136 | -65.2  |
| 24   | Commonwlth Bnfp            | 153,268   | 433,065    | -64.6  |
| 25   | Concord Communict          | 144,594   | 392,916    | -63.2  |
| 26   | Therma-Wave Inc            | 78,688    | 212,064    | -62.9  |
| 27   | First Community Bcp        | 250,254   | 668,100    | -62.5  |
| 28   | Spartan Stores             | 59,739    | 157,790    | -62.1  |
| 29   | Lion Bioscience            | 51,519    | 132,582    | -61.1  |

|    |                   |           |           |       |
|----|-------------------|-----------|-----------|-------|
| 30 | REMEC Inc         | 844,451   | 1,991,383 | -57.6 |
| 31 | Helen of Troy     | 159,952   | 356,700   | -55.2 |
| 32 | SBA Communication | 2,101,213 | 4,685,476 | -55.2 |
| 33 | Dime Community    | 429,666   | 952,267   | -54.9 |
| 34 | Sasol Ltd         | 57,354    | 126,996   | -54.8 |
| 35 | Spectrian Corp    | 1,586,513 | 3,437,863 | -53.9 |

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# DOWJONES | Newswires

NASDAQ Short InterVoice Inc - Myriad Genetics

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Dow Jones News Service

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|                    | 10/15/02  | 9/13/02   | % Chg  |
|--------------------|-----------|-----------|--------|
| InterVoice Inc     | 2,659,358 | 2,981,447 | -10.80 |
| Interwoven Inc     | 1,737,197 | 1,613,033 | 7.70   |
| Intrado Inc        | 2,703,396 | 2,303,354 | 17.37  |
| Intraware Inc      | 512,193   | 344,678   | 48.60  |
| Intuit Inc         | 6,100,488 | 5,778,640 | 5.57   |
| Intuitive Surgicl  | 1,546,354 | 1,724,169 | -10.31 |
| Investors Finl Sv  | 4,162,737 | 3,427,704 | 21.44  |
| InVision Technol   | 5,189,763 | 5,277,051 | -1.65  |
| Invitrogen Corp    | 3,767,797 | 3,615,329 | 4.22   |
| Isis Pharmaceut    | 5,226,261 | 4,862,683 | 7.48   |
| Isle Capri Casinos | 1,265,915 | 1,368,479 | -7.49  |
| Isonics Cp         | 100,734   | 203,275   | -50.44 |
| Itron Inc          | 1,157,483 | 195,302   | 492.66 |
| IXIA Inc           | 495,968   | 637,443   | -22.19 |
| JAKKS Pacific      | 1,781,595 | 1,661,003 | 7.26   |
| JDA Software Grp   | 2,417,617 | 2,425,717 | -0.33  |
| J                  |           |           |        |

|                    |            |            |        |
|--------------------|------------|------------|--------|
| .D. Edwards & Co   | 2,785,237  | 2,261,051  | 23.18  |
| JDS Uniphase       | 64,373,690 | 55,784,649 | 15.40  |
| J.Jill Group Inc   | 1,354,174  | 1,437,879  | -5.82  |
| JNI Corp           | 424,844    | 538,180    | -21.06 |
| j2 Global Communic | 2,676,038  | 2,199,617  | 21.66  |
| Jack Henry & Assc  | 2,514,555  | 2,716,709  | -7.44  |
| JetBlue Airways    | 5,611,263  | 4,613,310  | 21.63  |
| Joy Global Inc     | 2,464,480  | 2,730,350  | -9.74  |
| Juniper Networks   | 33,651,392 | 30,499,465 | 10.33  |
| KLA-Tencor Corp    | 24,539,144 | 21,191,978 | 15.79  |
| Kana Software      | 1,936,009  | 2,628,169  | -26.34 |
| Kensey Nash Corp   | 1,112,140  | 1,014,007  | 9.68   |
| Keynote Systems    | 739,323    | 183,885    | 302.06 |
| Kindred Hlthcr     | 1,349,422  | 1,503,120  | -10.23 |
| Kirkland's Inc     | 151,521    | 75,596     | 100.44 |
| Knight Trading Grp | 1,270,108  | 1,364,388  | -6.91  |
| Knight Transport   | 1,245,636  | 1,015,345  | 22.68  |
| Kopin Corp         | 1,589,556  | 2,611,421  | -39.13 |
| Kos Pharmaceutical | 1,295,609  | 1,551,807  | -16.51 |
| Kroll Inc          | 4,806,443  | 3,470,852  | 38.48  |
| Kronos Inc         | 1,152,276  | 900,310    | 27.99  |
| Kulicke & Soffa    | 7,773,526  | 7,255,493  | 7.14   |
| Kyphon Inc         | 1,469,880  | 1,220,590  | 20.42  |
| LML Payment Sys    | 1,074,684  | 1,094,574  | -1.82  |
| LTX Corp           | 5,715,023  | 5,206,197  | 9.77   |
| L V M H Moet ADR   | 348,643    | 283,849    | 22.83  |
| La Jolla Pharma    | 1,059,756  | 1,062,024  | -0.21  |
| LAM Research       | 4,859,600  | 7,978,575  | -39.09 |
| Lamar Advertising  | 4,959,745  | 3,602,620  | 37.67  |
| Lancaster Colony   | 322,186    | 535,819    | -39.87 |
| Lattice Semicond   | 3,018,214  | 4,897,711  | -38.38 |

|                            |            |            |           |
|----------------------------|------------|------------|-----------|
| Lawson Software            | 783,093    | 701,800    | 11.58     |
| Leap Wireless Int          | 4,880,016  | 7,090,131  | -31.17    |
| Learning Tree Intl         | 2,260,225  | 1,150,256  | 96.50     |
| Legato Systems             | 2,821,480  | 1,680,651  | 67.88     |
| LendingTree Inc            | 2,961,586  | 2,386,966  | 24.07     |
| Level 8 Systems            | 472,509    | 742,310    | -36.35    |
| Level 3 Communicat         | 57,921,909 | 61,329,157 | -5.56     |
| Lexicon Genetics           | 1,595,211  | 1,711,948  | -6.82     |
| Liberate Technolog         | 2,740,474  | 2,654,782  | 3.23      |
| Lifepoint Hospital         | 3,975,069  | 3,809,147  | 4.36      |
| Ligand Pharmaceut          | 1,821,264  | 1,662,421  | 9.55      |
| LightPath Technn           | 817,492    | 1,075,104  | -23.96    |
| Lincare Holdings           | 5,436,605  | 5,240,824  | 3.74      |
| Linear Technology          | 12,128,290 | 8,575,888  | 41.42     |
| Lion Bioscience            | 51,519     | 132,582    | -61.14    |
| Liquidmetal Tech           | 2,986,132  | 2,859,807  | 4.42      |
| LTWC Corp                  | 136,566    | 231,523    | -41.01    |
| Lumenis Ltd                | 2,039,185  | 2,202,565  | -7.42     |
| Lumenon Innovative         | 34,670     | 164,255    | -78.89    |
| Luminex Corp               | 3,103,833  | 2,910,437  | 6.64      |
| Lynx Therapeutics          | 345,081    | 692,211    | -50.15    |
| MCG Capital Corp           | 1,375,085  | 1,248,623  | 10.13     |
| MCSi Inc                   | 3,923,062  | 2,705,656  | 44.99     |
| MGI Pharma Inc             | 1,440,133  | 1,417,619  | 1.59      |
| MIM Corp                   | 5,816,371  | 6,194,382  | -6.10     |
| MIPS Techs A               | 2,276,728  | 2,375,653  | -4.16     |
| MKS Instruments            | 2,100,697  | 1,821,210  | 15.35     |
| MRV Communicatns           | 804,326    | 3,183,331  | -74.73    |
| MTI Technology             | 1,031,719  | 1,032,214  | -0.05     |
| Macromedia Inc             | 965,423    | 977,114    | -1.20     |
| Macrovision Corp           | 3,867,838  | 3,689,824  | 4.82      |
| Magma Design Auto          | 3,005,300  | 3,225,616  | -6.83     |
| Manhattan Assoc            | 5,304,723  | 4,361,064  | 21.64     |
| ManTech Int'l              | 655,175    | 336,500    | 94.70     |
| Manugistics Group          | 7,483,050  | 5,767,779  | 29.74     |
| Martek Biosciences         | 4,263,132  | 3,909,293  | 9.05      |
| Marvell Technology         | 10,076,115 | 6,705,406  | 50.27     |
| MatrixOne Inc              | 616,960    | 770,338    | -19.91    |
| Mattson Technol            | 1,727,391  | 1,858,320  | -7.05     |
| Maxim Integrated           | 8,558,257  | 8,151,574  | 4.99      |
| Maxim Pharmaceut           | 909,450    | 971,232    | -6.36     |
| McLeodUSA A                | 2,903,298  | 3,084,082  | -5.86     |
| McData Corp A              | 3,714,395  | 3,664,477  | 1.36      |
| McData Corp B              | 2,370,040  | 2,562,001  | -7.49     |
| Meade Instruments          | 217,886    | 126,556    | 72.17     |
| Med-Design Corp            | 2,562,003  | 2,855,593  | -10.28    |
| Medarex Inc                | 3,163,904  | 3,612,973  | -12.43    |
| MedCath Corp               | 956,309    | 1,085,634  | -11.91    |
| Mediacom Commun            | 7,813,994  | 7,551,728  | 3.47      |
| Medicines Co               | 4,092,440  | 3,585,951  | 14.12     |
| MedImmune Inc              | 4,667,594  | 6,407,910  | -27.16    |
| MedQuist Inc               | 143,523    | 206,868    | -30.62    |
| MedSource Technol          | 839,907    | 772,819    | 8.68      |
| MemberWorks Inc            | 2,085,415  | 2,017,982  | 3.34      |
| Mentor Corp                | 1,519,113  | 1,192,224  | 27.42     |
| Mentor Graphics            | 4,055,546  | 3,994,580  | 1.53      |
| Mercantile Bkshrs          | 981,678    | 999,795    | -1.81     |
| Mercator Software          | 1,216,044  | 1,323,514  | -8.12     |
| Mercury Interact           | 7,998,914  | 8,804,555  | -9.15     |
| Meridian Medical           | 325,392    | 438,589    | -25.81    |
| Merit Medical Sys          | 659,382    | 382,485    | 72.39     |
| Merix Corp                 | 1,315,551  | 1,350,555  | -2.59     |
| MerLynDJIA MITTS           | 534,093    | 527        | 101245.92 |
| MerLyEnhRtnNASD            | 15,050     | 73,600     | -79.55    |
| ML                         |            |            |           |
| <b>S&amp;P500</b> MITTS 08 | 202        | 316,500    | -99.94    |

|                     |            |            |        |
|---------------------|------------|------------|--------|
| Mesa Air Group      | 395,628    | 604,435    | -34.55 |
| Metro One Telecom   | 932,716    | 841,395    | 10.85  |
| Micrel Inc          | 4,509,834  | 3,311,115  | 36.20  |
| Microchip Technol   | 13,007,225 | 4,769,786  | 172.70 |
| Micromuse Inc       | 2,946,903  | 3,150,929  | -6.48  |
| Microsemi Corp      | 1,887,645  | 1,925,593  | -1.97  |
| Microsoft Corp      | 68,039,237 | 58,723,025 | 15.86  |
| MicroStrategy A     | 1,651,089  | 757,327    | 118.02 |
| Microtune Inc       | 1,994,743  | 2,458,631  | -18.87 |
| Microvision Inc     | 1,639,614  | 1,701,535  | -3.64  |
| Midland Co          | 74,877     | 7,967      | 839.84 |
| Millennium Cell     | 1,347,938  | 1,369,040  | -1.54  |
| Millennium Pharma   | 11,844,929 | 11,702,346 | 1.22   |
| Miller (Herman)     | 3,584,781  | 3,093,812  | 15.87  |
| Millicom Int'l Cell | 1,909,497  | 2,124,673  | -10.13 |
| Mobile Mini Inc     | 2,265,384  | 2,591,752  | -12.59 |
| Molecular Devices   | 947,075    | 742,696    | 27.52  |
| Molex Inc           | 8,607,652  | 8,225,307  | 4.65   |
| Molex Inc A         | 1,330,322  | 366,240    | 263.24 |
| Mondavi (Robert)    | 439,066    | 343,339    | 27.88  |
| Monolithic System   | 2,248,699  | 2,048,647  | 9.77   |
| Mothers Work Inc    | 549,657    | 159,211    | 245.24 |
| Movie Gallery       | 5,225,840  | 3,980,366  | 31.29  |
| Multimedia Games    | 2,924,539  | 2,639,182  | 10.81  |
| Myriad Genetics     | 2,099,924  | 1,848,590  | 13.60  |

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# Dow Jones Newswires

MARKET COMMENT:Frankfurt Stocks Seen Lower On US Declines

116 字

2002 年 10 月 10 日 07:35

Dow Jones International News

DJI

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Call Us In London: 44-20-7842-9464

0635 GMT (Dow Jones) FRANKFURT--DAX seen opening 1.2% lower at around 2565 after Dow Jones, -2.9%, slid to new year lows and **S&P500**, -2.5%, retested its year low late Wed. Technically, DAX could recover towards 2770, should it defend downwards trendline at 2540. This support was however broken briefly in trading Tue, with index hitting new year low at 2519. Commerzbank should continue to outperform on technical bounce, comments from CEO that corporate, retaining banking is profitable. Volkswagen will increase model portfolio to cover 85% instead of 70% of market segments. (CHE)

5016

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# Dow Jones Newswires

Dow Jones Asia-Pacific Top Stories Sked For Sept. 4

1,904 字

2002 年 9 月 4 日 10:12

Dow Jones International News

DJI

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Following are the top Asia-Pacific stories featured on Dow Jones Newswires as of 0900 GMT, along with items expected later in the day. Please direct any questions or comments to [asianewseds@dowjones.com](mailto:asianewseds@dowjones.com) or by phone on 65-415-4020.

## MACRO/FOREX/FIXED INCOME

SYDNEY: Australia's central bank met market expectations Wednesday by keeping interest rates steady, with any tightening set to be delayed until the global economic outlook improves. ("=WRAP:RBA Keeps Rates Steady, Waits For Better World Econ," ran at 0040 GMT)

SYDNEY: Reserve Bank Governor Ian Macfarlane recently called Australia's economy "normal" and "healthy". He could also have added "and slowing down". ("=AUSTRALIA WATCH: Econ Starts To Slow, Debate Is How Fast," ran at 0440 GMT)

TOKYO: Japan's economy will likely contract more than previously expected this year, putting stronger pressure on the government to implement aggressive boosting steps such as large tax cuts or an extra budget. GDP is on track to shrink 0.8% in 2002, according to a survey of eight financial institutions by Dow Jones; a previous consensus in late June had pointed to a 0.3% contraction. Analysts cut their forecasts after second-quarter GDP data revealed the economy's performance was much weaker in the first half of the year than previously estimated. ("=Economists Cut Japan GDP Forecasts Amid Weak Recovery," ran at 0715 GMT)

TOKYO: Former BOJ deputy governor Toshihiko Fukui, often seen as front-runner to replace Hayami as central bank head in March, speaks to Dow Jones about the economy, bank reform and monetary policy. (Interview likely to run after 0900 GMT)

BANGKOK: Thai PM Thaksin says the country's global bond issue of up to \$1 billion planned for October will be oversubscribed due to investors' confidence in the strength of the Thai economy. ("Thai PM: Global Bond To Be Overbooked Due To Strong Econ," ran at 0226 GMT)

=FX ASIA: Media-fueled speculation in financial markets about the political futures of key players in the Bush administration is just another in a long list of reasons to sell the U.S. currency at the moment. And as U.S. stock prices sank - the **S&P500** Index fell 4.2% - that is just what investors did, sending the dollar skidding to a one-month low versus the euro at \$0.9975. ("=FX Asia: Talk Of Powell Exit Another Reason To Sell Dlr," ran at 0431 GMT)

=ASIA DEBT: A global bond offering by a South Korean power company this week will open the floodgate for billions of dollars of debt deals from Asian governments and corporations in the next two months, as the pipeline for new issues begins to gush following the usual August lull. ("=ASIA DEBT: Bond Market Set For Flood Of New Deals," ran at 0627 GMT)

SEOUL: The South Korean government said Wednesday it will increase taxes on houses in popular areas of Seoul and nearby provinces and build more satellite cities to stabilize surging house prices. ("S Korea/Housing Mkt," first take ran at 0500 GMT)

MANILA: Philippine exports grew for the fourth straight month in July, beating expectations and raising hopes they will be a key driver of economic growth for the rest of the year despite concerns about weakening sales to the U.S. ("=WRAP:Philippine July Exports Up 23% Beating Forecasts," ran at 0744 GMT)

SEOUL: A report published by the research department of South Korea's central bank Wednesday concluded that easing monetary policy is unlikely to rein in the won's strength against the dollar. Worse, easing monetary policy may even jeopardize South Korea's economic stability, which is based on the government's maintaining a fine balance between economic growth and inflation, the report added. ("Bk Of Korea Report: Lower Interest Rates May Not Curb Won," ran at 2100 GMT)

WELLINGTON: Telstra Corp. treasurer Cliff Davis says the telecom giant will look at a five-year bond issue of between NZ\$200 million to NZ\$250 million in the New Zealand market before the end of this year if its New Zealand dollar commercial program, announced Wednesday, takes off successfully. ("=INTERVIEW: Telstra Signals NZ Bond If CP Debuts Well," ran at 0247 GMT)

=FOREX MARKET ROUNDUP: The dollar regained some lost ground against the yen in Asia Wednesday as players adjusted short-term positions and pondered which of the currencies is the least worst bet. ("Asia Forex," first take ran at 0529 GMT; Asian Currencies comment usually runs by 1000 GMT)

## EQUITIES

=EQUITIES MARKET ROUNDUP: Shares in Asia ended broadly lower Wednesday, taking their cue from a bruising session on Wall Street overnight sparked by renewed concerns that the U.S. economy could deteriorate. However, losses in Asian stock markets weren't as steep as Wall Street's 4.1% fall, and many key stock indexes closed above their intraday lows. The Nikkei 225 Stock Average fell 1.5% to another 19-year low, but the Hang Seng Index managed to edge up 0.30% at the close of the session. ("Asian Shares End," first take ran at 0902 GMT)

SYDNEY: Australia media concern, Publishing & Broadcasting Ltd., Wednesday announced a slump in FY2001-02 profit, with two of the group's three core divisions turning in weakened performances. ("=WRAP: Publishing & Broadcasting Profit Slumps In FY02," ran at 0825 GMT)

BANGKOK: Thai Petrochemical Industry's debt restructuring hits new snag after Banpu reportedly scraps plans to buy the indebted company's power unit in the wake of a petition to remove TPI's debt plan administrator Effective Planners. However, Peter Gothard, a director at Effective Planners, told Dow Jones that TPI former CEO Prachai Leophairatana's petition isn't likely to succeed. (Interview should run by 1000 GMT)

TOKYO: Japan Telecom plans to build fiber-optic communications networks for corporate data transmission in major Japanese cities. The company will begin in Tokyo by the end of March by offering very high-speed, low-cost access for local firms. ("Japan Telecom Plans Fiber-Optic Network In Japan Cities," ran at 0128 GMT)

TOKYO: In order to take advantage of planned cuts in tariffs, Daihatsu Motor will start exporting vehicles from its plants in Indonesia and Malaysia to across Southeast Asia, the Japanese maker of minicars said Wednesday. ("Daihatsu Motor To Export Cars From Indonesia, Malaysia," ran at 0249 GMT)

SINGAPORE: Singapore Telecommunications, Telekom Malaysia and India's Videsh Sanchar Nigam Ltd. are among the 13 telecom companies planning to build a major new submarine cable network linking Southeast Asia, the Middle East and Western Europe. Analysts say the project could cost under US\$1 billion. (Wrap expected to run

HONG KONG: Mainland distributor China Resources Enterprise reports first-half net profit fell 8.6% on year to HK\$720 million, on lower earnings from property development and the absence of a one-off gain from a share sale a year earlier. (Wrap expected around 1100 GMT)

HONG KONG: Television Broadcasts Ltd. (TVB) Wednesday posted a first-half net profit of HK\$161.9 million, down 34.5% from the same period a year ago, as the weak economy continued to take its toll on core advertising revenue. (Wrap expected around 1000 GMT)

BEIJING: Volkswagen AG will shift its production focus in China to a new generation of smaller cars to maintain its edge as market leader in the country's growing passenger car market, a company executive said. ("=INTERVIEW: VW Targets Small Cars To Guard China Mkt Shr," ran at 0526 GMT)

=ASIAN STOCK FOCUS: As U.S. airlines flirt with bankruptcy and European carriers like Swissair and Sabena become names consigned to history, it's hard to believe that there are airlines out there which investors should buy into. But Cathay Pacific Airways is a 'buy,' after a surprising profit in the first six months of the year and good prospects to fly to the mainland - Beijing, Shanghai and Xiamen - after a 12-year hiatus, analysts say. ("=Asian Stock Focus: Cathay Pacific Stk Tops Buy Lists," ran at 0245 GMT)

SHANGHAI: The only listed company in China that failed to report its first half 2002 earnings by Aug. 31 cutoff, Chongqing Dongyuan Steel Co., has been censured by exchange authorities. ("China Dongyuan Steel Censured For Not Reporting Results," ran at 0204 GMT)

TOKYO: Japan's Oki Electric and Taiwan's United Microelectronics Corp. said Wednesday they will form a comprehensive alliance for their semiconductor operations focusing on system large-scale integrated circuits. Under the agreement, Oki will broaden its existing outsourcing partnership with UMC Japan, a Japanese unit of the Taiwanese chip foundry. ("Oki Elec/UMC," first take ran at 0726 GMT) soon)

SINGAPORE: Hewlett-Packard says its arch rival International Business Machines will encounter serious difficulties integrating the consulting arm of PricewaterhouseCoopers LLP, which was until last week a partner of H-P. ("=INTERVIEW: H-P Says IBM-PwC Unit Merger May Hit Problems," ran at 0453 GMT)

TAIPEI: Taiwan's thin-film transistor liquid display sector has been picking up, judging by growing orders received by Cando Corp., company vice president Daoyang James Huang told Dow Jones. ("=INTERVIEW: Taiwan's Cando Sees TFT-LCD Sector Picking Up," ran at 0445 GMT)

TAIPEI: Taiwan memory-chip maker Nanya Technology said Wednesday its revenue more than tripled in August to NT\$2.8 billion from a year ago. Analysts said higher prices for DDR DRAM chips gave Nanya's revenue a boost. ("Taiwan/Nanya Tec," first take ran at 0123 GMT)

SHANGHAI: China Retail Management Ldc, which is 50% owned by AIG Investment Corp. (Asia), expects foreign retail giants to expand in China through mergers and acquisitions of local retail firms, as competition heats up. ("=INTERVIEW: China Retail Fund Expects More Foreign M&As," ran at 0344 GMT)

SEOUL: South Korea's Hyundai Engineering & Construction Co. said Wednesday it has no plans to lay off any employees for the remainder of this year, denying a local report that said the company planned to cut 15% of its work force. ("S Korea's Hyundai Engineering Denies Report Of Layoffs," ran at 0142 GMT)

WELLINGTON: Plastic packaging manufacturer Vertex Wednesday delivered a nasty surprise to New Zealand's incipient IPO market, cutting its full-year earnings forecast by 10% just two months after listing, and triggering a 21% slump in its share price. ("=WRAP: NZ's Vertex In A Vortex On Cut To Profit Outlook," ran at 2318 GMT)

SINGAPORE: Neptune Orient Lines is expected to report Friday a swing to a loss in the first half of 2002, from a net profit of \$10.6 million a year ago, due to the ongoing decline in freight rates and container fleet overcapacity in major trades. ("=Singapore NOL Likely To Report 1H Loss - Analysts," ran at 0836 GMT)

#### ENERGY/COMMODITIES

CANBERRA: Australian oil and gas company Novus Petroleum's share price lost ground Wednesday, after a sharp writedown of exploration costs resulted in a slump in operating profit and a net loss in the first half ended June 30. ("=WRAP: Australia's Novus Slumps As It Refocuses Ops," ran at 0848 GMT)

CANBERRA: Australian PM John Howard says the sugar industry must accept major restructuring or forget about a government assistance package that could be worth up to A\$150 million. ("Australia's PM Tells Sugar Indus: Restructure Or No Aid," ran at 0651 GMT)

文件 dji0000020020904dy94000ki

# DOWJONES | Newswires

NASDAQ Short Interest: Kensey Nash Corp - Myriad Genetics

1,143 字

2002 年 8 月 27 日 04:05

Dow Jones News Service

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|                    | 8/15/02   | 7/15/02   | % Chg  |
|--------------------|-----------|-----------|--------|
| Kensey Nash Corp   | 1,116,084 | 1,193,683 | -6.50  |
| Keystone Auto Ind  | 72,892    | 259,405   | -71.90 |
| Kindred Healthcare | 1,391,505 | 1,088,124 | 27.88  |
| Knight Trading Grp | 6,293,052 | 8,627,451 | -27.06 |
| Knight Transport   | 1,028,878 | 827,949   | 24.27  |
| Kopin Corp         | 3,350,985 | 4,339,670 | -22.78 |
| KOS Pharmaceutcl   | 1,565,101 | 1,812,729 | -13.66 |
| KPMG Consulting    | 3,885,174 | 5,590,139 | -30.50 |
| Kroll Inc          | 3,242,588 | 2,260,260 | 43.46  |
| Kronos Inc         | 1,406,819 | 1,478,748 | -4.86  |
| Kulicke & Soffa    | 6,783,253 | 4,719,562 | 43.73  |
| Kyphon Inc         | 783,658   | 646,744   | 21.17  |
| LTX Corp           | 5,820,009 | 5,268,074 | 10.48  |
| LVMH Moet Hennessy | 414,394   | 290,596   | 42.60  |
| La Jolla Pharma    | 1,060,160 | 936,547   | 13.20  |
| LAM Research       | 8,476,323 | 6         |        |

|                     |            |            |         |
|---------------------|------------|------------|---------|
| ,727,330            | 26.00      |            |         |
| Lamar Advertising   | 3,876,609  | 2,655,894  | 45.96   |
| Lancaster Colony    | 295,862    | 132,996    | 122.46  |
| Lanoptics Ltd       | 225,643    | 302,362    | -25.37  |
| Lantronix Inc       | 1,203,685  | 1,370,194  | -12.15  |
| LaserSight Inc      | 647,284    | 1,007,276  | -35.74  |
| Lattice Semicond    | 3,136,280  | 4,573,683  | -31.43  |
| Leap Wireless Int   | 8,743,414  | 10,368,148 | -15.67  |
| Learning Tree Intl  | 1,185,640  | 1,190,165  | -0.38   |
| Legato Systems      | 1,787,463  | 1,965,077  | -9.04   |
| LendingTree Inc     | 2,028,243  | 1,843,565  | 10.02   |
| Level 3 Communicat  | 58,422,407 | 50,621,164 | 15.41   |
| Level 8 Systems     | 813,820    | 956,900    | -14.95  |
| Lexar Media Inc     | 57,453     | 143,247    | -59.89  |
| Lexicon Genetics    | 1,696,843  | 1,157,119  | 46.64   |
| Liberate Technol    | 2,490,893  | 2,475,021  | 0.64    |
| Lifepoint Hospital  | 3,439,711  | 3,494,409  | -1.57   |
| Ligand Pharmaceut   | 2,503,639  | 3,804,211  | -34.19  |
| LightPath Techn     | 1,161,411  | 1,291,245  | -10.05  |
| Lihr GoldLimitedADS | 367,961    | 5,909      | 6127.13 |
| Lincare Holdings    | 5,619,813  | 6,252,118  | -10.11  |
| Linear Technology   | 12,374,858 | 8,979,365  | 37.81   |
| Liquidmetal Tech    | 2,722,614  | 2,316,555  | 17.53   |
| LML Payment Sys     | 1,145,414  | 1,310,990  | -12.63  |
| Logitech Int'l      | 415,027    | 201,759    | 105.70  |
| LookSmart Ltd       | 455,436    | 572,632    | -20.47  |
| Lumenis Ltd         | 2,528,117  | 2,516,075  | 0.48    |
| Luminex Corp        | 2,200,723  | 2,249,848  | -2.18   |
| Lynx Therapeutics   | 854,472    | 573,488    | 49.00   |
| MGI Pharma Inc      | 1,384,835  | 1,522,469  | -9.04   |
| MIM Corp            | 5,787,450  | 5,923,085  | -2.29   |
| MRV Communicatns    | 3,259,791  | 3,308,763  | -1.48   |

|                     |                 |                |               |
|---------------------|-----------------|----------------|---------------|
| MTI Technology      | 1,032,062       | 1,038,866      | -0.65         |
| MTR Gaming Group    | 785,131         | 911,177        | -13.83        |
| Macrochem Corp.     | 1,750,524       | 1,893,790      | -7.57         |
| Macromedia Inc      | 1,149,334       | 1,532,747      | -25.01        |
| Macrovision Corp    | 3,398,346       | 2,679,987      | 26.80         |
| Magma Design Auto   | 3,286,675       | 3,009,581      | 9.21          |
| Magna Entertain     | 225,921         | 511,769        | -55.85        |
| Manhattan Assoc     | 3,804,665       | 3,714,745      | 2.42          |
| Manugistics Group   | 4,138,068       | 4,677,694      | -11.54        |
| Martek Biosciences  | 3,079,871       | 2,079,890      | 48.08         |
| Marvell Technology  | 6,228,848       | 4,771,023      | 30.56         |
| Matrix Initiativ    | 331,773         | 481,992        | -31.17        |
| Mattson Technol     | 1,818,423       | 1,585,256      | 14.71         |
| Maxim Integrated    | 10,414,386      | 11,285,531     | -7.72         |
| Maxim Pharmaceut    | 1,080,379       | 1,109,871      | -2.66         |
| Maxwell Technol     | 820,372         | 589,436        | 39.18         |
| McAfee.com Corp     | 1,315,104       | 1,233,850      | 6.59          |
| McData Corp A       | 3,663,824       | 5,535,377      | -33.81        |
| McData Corp B       | 3,023,414       | 3,342,579      | -9.55         |
| MCG Capital Corp    | 1,130,715       | 1,749,904      | -35.38        |
| McLeodUSA Inc       | 3,106,353       | 3,322,904      | -6.52         |
| MCSi Inc            | 3,011,098       | 2,303,689      | 30.71         |
| Medarex Inc         | 4,451,027       | 4,476,442      | -0.57         |
| MedCath Corp        | 1,164,907       | 1,130,056      | 3.08          |
| Med-Design Corp     | 3,537,407       | 3,702,481      | -4.46         |
| Mediacom Commun     | 7,356,270       | 8,418,951      | -12.62        |
| Medicines Co        | 3,014,326       | 2,323,642      | 29.72         |
| MedImmune Inc       | 9,014,387       | 8,913,838      | 1.13          |
| MedQuist Inc        | 239,618         | 324,807        | -26.23        |
| MedSource Technol   | 720,185         | 582,680        | 23.60         |
| MemberWorks Inc     | 2,201,531       | 2,499,729      | -11.93        |
| Mentor Corp         | 971,936         | 472,227        | 105.82        |
| Mentor Graphics     | 3,891,779       | 5,018,846      | -22.46        |
| Mercantile Bkshrs   | 703,720         | 859,935        | -18.17        |
| Mercator Software   | 1,332,762       | 1,434,719      | -7.11         |
| Mercury Computer    | 1,162,978       | 424,171        | 174.18        |
| Mercury Interact    | 8,265,838       | 9,142,794      | -9.59         |
| Meridian Medical    | 503,209         | 244,485        | 105.82        |
| Merit Medical Sys   | 375,256         | 458,004        | -18.07        |
| Merix Corp          | 1,485,914       | 1,075,711      | 38.13         |
| Mesa Air Group      | 1,586,057       | 1,447,835      | 9.55          |
| MethodeElec CIA     | 108,637         | 239,914        | -54.72        |
| Metro One Telecom   | 984,431         | 1,293,466      | -23.89        |
| Micrel Inc          | 2,760,784       | 3,142,386      | -12.14        |
| Microchip Technol   | 4,493,835       | 4,471,524      | 0.50          |
| Micromuse Inc       | 4,467,508       | 5,502,000      | -18.80        |
| Microsemi Corp      | 2,024,909       | 2,545,452      | -20.45        |
| Microsoft Corp      | 56,485,433      | 54,353,010     | 3.92          |
| MicroStrategy Inc s | 322,193         | 443,063        | -27.28        |
| Microtune Inc       | 4,316,054       | 10,790,270     | -60.00        |
| Microvision Inc     | 1,741,589       | 1,664,328      | 4.64          |
| Millennium Cell     | 1,506,984       | 1,561,138      | -3.47         |
| Millennium Pharma   | 12,896,457      | 10,073,767     | 28.02         |
| Miller (Herman)     | 3,166,358       | 3,609,769      | -12.28        |
| Millicom Int'l Cell | 2,248,038       | 3,019,335      | -25.55        |
| MIPS Technologies   | 2,651,617       | 2,995,939      | -11.49        |
| MKS Instruments     | 2,102,362       | 1,616,761      | 30.04         |
| ML                  |                 |                |               |
| <b>S&amp;P500</b>   | <b>MITTS 08</b> | <b>263,097</b> | <b>399.14</b> |
| Mobile Mini Inc     | 2,529,131       | 2,331,419      | 8.48          |
| Molex Inc           | 8,547,088       | 7,877,356      | 8.50          |
| Molex Inc A         | 316,097         | 234,728        | 34.67         |
| Mondavi (Robert)    | 376,214         | 527,428        | -28.67        |
| Monolithic System   | 1,994,003       | 1,534,534      | 29.94         |
| Mothers Work Inc    | 90,193          | 193,914        | -53.49        |
| Movie Gallery       | 2,789,829       | 2,419,242      | 15.32         |

|                  |           |           |        |
|------------------|-----------|-----------|--------|
| M-Systems Flash  | 113,316   | 209,968   | -46.03 |
| Multimedia Games | 2,463,006 | 1,820,386 | 35.30  |
| Myriad Genetics  | 2,124,425 | 3,039,103 | -30.10 |

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# THE WALL STREET JOURNAL.

## Short Interest Highlights

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2002 年 8 月 27 日

The Wall Street Journal

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## Nasdaq Short-Selling Highlights

### Largest Short Positions

| Rank |                    | Aug 15     | Jul 15     | CHANGE     |
|------|--------------------|------------|------------|------------|
| 1    | Nextel Communic    | 82,322,603 | 89,324,949 | -7,002,346 |
| 2    | Cisco Systems Inc  | 76,202,489 | 69,342,016 | 6,860,473  |
| 3    | Level 3 Communica  | 58,422,407 | 50,621,164 | 7,801,243  |
| 4    | Comcast Corp A Spl | 58,142,346 | 60,200,950 | -2,058,604 |
| 5    | Oracle Corp        | 56,920,126 | 49,841,543 | 7,078,583  |
| 6    | Microsoft Corp     | 56,485,433 | 54,353,010 | 2,132,423  |
| 7    | Intel Corp         | 54,984,965 | 57,626,754 | -2,641,789 |
| 8    | JDS Uniphase       | 52,607,576 | 53,055,812 | -448,236   |
| 9    | Applied Materials  | 47,085,177 | 52,434,424 | -5,349,247 |
| 10   | Dell Computer      | 45,333,014 | 39,028,920 | 6,304,094  |
| 11   | Amazon.com Inc     | 43,668,045 | 41,348,130 | 2,319,915  |
| 12   | Yahoo! Inc         | 42,142,195 | 33,047,687 | 9,094,508  |
| 13   | Charter Communic   | 37,684,475 | 35,011,658 | 2,672,817  |
| 14   | Juniper Networks   | 33,991,595 | 40,181,149 | -6,189,554 |
| 15   | Amgen Inc          | 26,989,801 | 34,345,297 | -7,355,496 |
| 16   | Qualcomm Inc       | 25,706,726 | 25,979,598 | -272,872   |
| 17   | eBay Inc           | 24,627,783 | 16,385,100 | 8,242,683  |
| 18   | PMC-Sierra Inc     | 24,424,200 | 24,180,217 | 243,983    |
| 19   | Ericsson (LM) Tel  | 24,038,805 | 14,274,164 | 9,764,641  |
| 20   | Network Appliance  | 21,447,760 | 25,140,852 | -3,693,092 |
| 21   | Sun Microsystems   | 21,338,192 | 16,978,033 | 4,360,159  |
| 22   | Verisign Inc       | 20,806,536 | 25,007,444 | -4,200,908 |
| 23   | USA Interactive    | 20,716,267 | 16,435,427 | 4,280,840  |
| 24   | KLA-Tencor Corp    | 20,246,861 | 17,907,520 | 2,339,341  |
| 25   | EchoStar Comm      | 20,218,484 | 23,527,517 | -3,309,033 |
| 26   | WebMD Corp         | 20,121,432 | 22,570,567 | -2,449,135 |
| 27   | Broadcom Corp      | 19,348,891 | 18,909,295 | 439,596    |
| 28   | Finisar Corp       | 19,239,839 | 19,602,745 | -362,906   |
| 29   | Veritas Software   | 18,514,662 | 19,019,122 | -504,460   |
| 30   | Sirius Satellite   | 18,094,144 | 18,335,854 | -241,710   |

### Largest Changes

| Rank                  |                    | Aug 15     | Jul 15     | Change    |
|-----------------------|--------------------|------------|------------|-----------|
| INCREASES (in shares) |                    |            |            |           |
| 1                     | Ericsson (LM) Tel  | 24,038,805 | 14,274,164 | 9,764,641 |
| 2                     | Yahoo! Inc         | 42,142,195 | 33,047,687 | 9,094,508 |
| 3                     | eBay Inc           | 24,627,783 | 16,385,100 | 8,242,683 |
| 4                     | Level 3 Communicat | 58,422,407 | 50,621,164 | 7,801,243 |
| 5                     | Oracle Corp        | 56,920,126 | 49,841,543 | 7,078,583 |
| 6                     | Cisco Systems Inc  | 76,202,489 | 69,342,016 | 6,860,473 |
| 7                     | Dell Computer      | 45,333,014 | 39,028,920 | 6,304,094 |
| 8                     | Flextronics Intl   | 12,730,592 | 7,282,143  | 5,448,449 |
| 9                     | Sun Microsystems   | 21,338,192 | 16,978,033 | 4,360,159 |
| 10                    | USA Interactive    | 20,716,267 | 16,435,427 | 4,280,840 |
| 11                    | Bed Bath & Beyond  | 8,441,579  | 4,717,812  | 3,723,767 |
| 12                    | Novellus Systems   | 12,950,760 | 9,283,774  | 3,666,986 |

|                       |                   |            |            |            |
|-----------------------|-------------------|------------|------------|------------|
| 13                    | Arris Group Inc   | 9,029,019  | 5,383,266  | 3,645,753  |
| 14                    | Linear Technology | 12,374,858 | 8,979,365  | 3,395,493  |
| 15                    | Palm Inc          | 10,561,486 | 7,238,740  | 3,322,746  |
| 16                    | Veeco Instruments | 7,659,108  | 4,641,396  | 3,017,712  |
| 17                    | Andrew Corp       | 7,157,286  | 4,275,186  | 2,882,100  |
| 18                    | Millennium Pharma | 12,896,457 | 10,073,767 | 2,822,690  |
| 19                    | Silicon Labs Inc  | 11,470,169 | 8,774,474  | 2,695,695  |
| 20                    | Charter Communic  | 37,684,475 | 35,011,658 | 2,672,817  |
| DECREASES (in shares) |                   |            |            |            |
| 1                     | Altera Corp       | 12,694,449 | 20,708,382 | -8,013,933 |
| 2                     | BEA Systems Inc   | 10,785,338 | 18,794,472 | -8,009,134 |
| 3                     | Siebel Systems    | 12,960,869 | 20,866,799 | -7,905,930 |
| 4                     | Amgen Inc         | 26,989,801 | 34,345,297 | -7,355,496 |
| 5                     | NexTEL Communic   | 82,322,603 | 89,324,949 | -7,002,346 |
| 6                     | Microtune Inc     | 4,316,054  | 10,790,270 | -6,474,216 |
| 7                     | Juniper Networks  | 33,991,595 | 40,181,149 | -6,189,554 |
| 8                     | Applied Materials | 47,085,177 | 52,434,424 | -5,349,247 |
| 9                     | Gemstar-TV Guide  | 10,977,110 | 15,651,708 | -4,674,598 |
| 10                    | Verisign Inc      | 20,806,536 | 25,007,444 | -4,200,908 |
| 11                    | Symantec Corp     | 12,502,942 | 16,689,290 | -4,186,348 |
| 12                    | i2 Technologies   | 6,000,336  | 10,174,415 | -4,174,079 |
| 13                    | Exult Inc         | 3,889,605  | 7,921,706  | -4,032,101 |
| 14                    | Aspect Communic   | 2,264,466  | 6,171,502  | -3,907,036 |
| 15                    | Network Appliance | 21,447,760 | 25,140,852 | -3,693,092 |
| 16                    | Acclaim Entertain | 9,699,668  | 13,192,420 | -3,492,752 |
| 17                    | Brocade Communic  | 15,531,895 | 19,018,391 | -3,486,496 |
| 18                    | TMP Worldwide     | 12,179,188 | 15,556,389 | -3,377,201 |
| 19                    | Qiagen NV         | 6,408,247  | 9,747,575  | -3,339,328 |
| 20                    | EchoStar Comm     | 20,218,484 | 23,527,517 | -3,309,033 |
| 21                    | Ciena Corp        | 14,272,510 | 17,342,309 | -3,069,799 |
| 22                    | Hot Topic Inc     | 7,221,979  | 9,968,123  | -2,746,144 |
| 23                    | Extreme Networks  | 8,561,010  | 11,282,720 | -2,721,710 |
| 24                    | Intel Corp        | 54,984,965 | 57,626,754 | -2,641,789 |
| 25                    | Varian Semicond   | 1,790,896  | 4,290,367  | -2,499,471 |

#### Largest Short Interest Ratios

The short interest ratio is the number of days it would take to cover the short interest if trading continued at the average daily volume for the month.

| Rank              |                     | Aug 15    | Avg Dly   | Days To Cover |
|-------------------|---------------------|-----------|-----------|---------------|
|                   |                     | Short Int | Vol-a     |               |
| 1                 | Creo Inc            | 1,463,646 | 8,603     | 170           |
| 2                 | ML                  |           |           |               |
| <b>S&amp;P500</b> | MITTS               | 08        | 1,313,216 | 12,972 101    |
| 3                 | NTELos Inc          | 1,408,110 | 18,403    | 77            |
| 4                 | Trans World Enter   | 2,772,978 | 39,063    | 71            |
| 5                 | BriteSmile Inc      | 5,883,109 | 83,531    | 70            |
| 6                 | ParkerVision Inc    | 1,680,431 | 24,725    | 68            |
| 7                 | HPL Technologies    | 3,966,530 | 59,380    | 67            |
| 8                 | FalconStor Software | 4,572,216 | 76,352    | 60            |
| 9                 | FPIC Insurance      | 3,426,948 | 60,045    | 57            |
| 10                | Sports Resorts Intl | 1,458,970 | 27,747    | 53            |
| 11                | Cryptologic Inc     | 1,854,269 | 35,536    | 52            |
| 12                | Aware Inc           | 3,649,664 | 72,853    | 50            |
| 13                | Sonic Foundry       | 1,423,579 | 29,911    | 48            |
| 14                | Maxim Pharmaceut    | 1,080,379 | 24,229    | 45            |
| 15                | Saba Software       | 3,286,951 | 80,293    | 41            |
| 16                | 1-800 Contacts      | 3,646,798 | 88,698    | 41            |
| 17                | Sorrento Networks   | 2,939,154 | 73,825    | 40            |
| 18                | Abiomed Inc         | 2,145,106 | 54,371    | 39            |
| 19                | Zi Corp             | 2,163,180 | 54,856    | 39            |
| 20                | MTI Technology      | 1,032,062 | 27,464    | 38            |

Issues that split in the latest month are excluded. The largest percentage increase and decrease sections are limited to issues with previously established short positions in both months.

#### Largest % Increases

| Rank | Aug 15 | Jul 15 | % |
|------|--------|--------|---|
|------|--------|--------|---|

|    |                       |           |           |         |
|----|-----------------------|-----------|-----------|---------|
| 1  | Lihir Gold LimitedADS | 367,961   | 5,909     | 6,127.1 |
| 2  | iManage Inc           | 228,329   | 3,858     | 5,818.3 |
| 3  | Gld State Bnc Wts     | 506,790   | 8,960     | 5,556.1 |
| 4  | Capital Auto REIT     | 940,364   | 70,573    | 1,232.5 |
| 5  | Hurricane Hydro       | 130,780   | 12,195    | 972.4   |
| 6  | AT&T Latin Amer       | 587,786   | 83,506    | 603.9   |
| 7  | Prime Medical Svcs    | 1,292,617 | 213,665   | 505.0   |
| 8  | ML S&P500 MITTS 08    | 1,313,216 | 263,097   | 399.1   |
| 9  | Docucorp Int'l        | 687,840   | 144,220   | 376.9   |
| 10 | Amedisys Inc          | 165,100   | 40,675    | 305.9   |
| 11 | Carmike Cinemas       | 151,561   | 37,489    | 304.3   |
| 12 | Neoware Systems       | 2,124,930 | 584,535   | 263.5   |
| 13 | BE Semiconductor      | 109,397   | 30,519    | 258.5   |
| 14 | Akzo Nobel NV ADS     | 398,527   | 114,309   | 248.6   |
| 15 | Total Entertn Restr   | 203,809   | 60,825    | 235.1   |
| 16 | GenVec Inc            | 195,747   | 60,474    | 223.7   |
| 17 | Imax Corp             | 279,587   | 88,143    | 217.2   |
| 18 | Osteotech Inc         | 138,531   | 44,569    | 210.8   |
| 19 | Finlay Enterprises    | 141,559   | 48,940    | 189.3   |
| 20 | Aeroflex Inc          | 784,352   | 277,401   | 182.8   |
| 21 | Arch Capital Grp      | 211,467   | 75,896    | 178.6   |
| 22 | Mercury Computer      | 1,162,978 | 424,171   | 174.2   |
| 23 | Umpqua Holdings       | 554,100   | 203,989   | 171.6   |
| 24 | First Niagara Finl    | 212,431   | 83,847    | 153.4   |
| 25 | Bookham Technol       | 259,387   | 104,802   | 147.5   |
| 26 | Versicor Inc          | 2,025,119 | 823,908   | 145.8   |
| 27 | Netro Corp            | 160,866   | 66,796    | 140.8   |
| 28 | Pericom Semicond      | 498,458   | 223,406   | 123.1   |
| 29 | First Community Bcp   | 583,534   | 262,200   | 122.6   |
| 30 | Lancaster Colony      | 295,862   | 132,996   | 122.5   |
| 31 | Rent-A-Center         | 2,460,726 | 1,108,130 | 122.1   |
| 32 | Alexander & Baldwin   | 199,989   | 91,127    | 119.5   |
| 33 | Biosite Inc           | 3,451,495 | 1,582,842 | 118.1   |
| 34 | Interactive Data      | 1,003,968 | 473,188   | 112.2   |
| 35 | Nymox Pharmaceut      | 378,325   | 183,293   | 106.4   |

#### Largest % Decreases

| Rank |                       | Aug 15  | Jul 15    | %     |
|------|-----------------------|---------|-----------|-------|
| 1    | Amarin Corp           | 1,084   | 197,783   | -99.5 |
| 2    | Quicklogic Corp       | 2,500   | 163,969   | -98.5 |
| 3    | Telewest Communic     | 24,788  | 1,466,631 | -98.3 |
| 4    | Pivotal Corp          | 2,805   | 124,627   | -97.7 |
| 5    | Visible Genetics      | 41,913  | 1,238,118 | -96.6 |
| 6    | Partner Communic      | 15,337  | 316,719   | -95.2 |
| 7    | Carlton Communic      | 16,569  | 336,850   | -95.1 |
| 8    | Discovery Labs        | 6,451   | 98,512    | -93.5 |
| 9    | Sanchez Computer      | 43,576  | 501,775   | -91.3 |
| 10   | Utd Business MediaADS | 29,474  | 291,947   | -89.9 |
| 11   | Dyax Corp             | 9,749   | 89,091    | -89.1 |
| 12   | Paradigm Medical      | 34,694  | 283,401   | -87.8 |
| 13   | Numerical Technol     | 97,381  | 789,688   | -87.7 |
| 14   | VCA Antech Inc        | 87,116  | 688,340   | -87.3 |
| 15   | Repligen Corp         | 21,579  | 117,901   | -81.7 |
| 16   | Syntroleum Corp       | 53,726  | 287,448   | -81.3 |
| 17   | Southwall Technol     | 114,162 | 536,554   | -78.7 |
| 18   | PumaTech Inc          | 54,013  | 249,167   | -78.3 |
| 19   | YouthStream Media     | 64,786  | 274,049   | -76.4 |
| 20   | Corvas Int'l Inc      | 72,560  | 297,119   | -75.6 |
| 21   | Sigma Designs         | 37,187  | 149,907   | -75.2 |
| 22   | Stein Mart Inc        | 47,802  | 183,829   | -74.0 |
| 23   | Centennial Bncp       | 42,676  | 161,201   | -73.5 |
| 24   | Keystone Auto Ind     | 72,892  | 259,405   | -71.9 |
| 25   | Viant Corp            | 66,435  | 229,957   | -71.1 |
| 26   | Digene Corp           | 136,182 | 466,815   | -70.8 |
| 27   | Evolve Software       | 104,300 | 355,634   | -70.7 |
| 28   | InterNAP Network      | 859,062 | 2,687,713 | -68.0 |
| 29   | Fidelity Nat Info     | 580,157 | 1,786,612 | -67.5 |

|    |                   |           |           |       |
|----|-------------------|-----------|-----------|-------|
| 30 | Computer Horizons | 94,972    | 290,179   | -67.3 |
| 31 | RadiSys Corp      | 353,661   | 1,048,536 | -66.3 |
| 32 | Bradley Pharm     | 337,157   | 942,939   | -64.2 |
| 33 | Deltagen Inc      | 98,431    | 273,427   | -64.0 |
| 34 | Avici Systems Inc | 463,910   | 1,273,473 | -63.6 |
| 35 | Aspect Communic   | 2,264,466 | 6,171,502 | -63.3 |

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# Dow Jones Newswires

CHARTING ASIA:March Eurodollar On Support; Watching Iraq

By Benjamin Pedley

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2002 年 8 月 19 日 06:15

Dow Jones International News

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A Dow Jones Newswires Column

SINGAPORE -(Dow Jones)- The three-month March 2003 Eurodollar contract traded in the pit on the Singapore Exchange is holding key underlying support, aided by a growing view the U.S. might soon take military action against Iraq.

Three-month Eurodollar futures reflect expectations as to where 90-day Treasury bill yields will be trading, and therefore give a good indication of where the Federal Funds target rate is likely to be in coming months. Subtracting the futures price from 100 gives an implied yield for the T-bills.

At 0415 GMT, the March 2003 contract was trading on the SGX at 98.025 - up from a close Friday on the Chicago Mercantile Exchange at 98.00 - for an implied yield of 1.975%, versus a 40-year low for Fed funds of 1.75%.

Trend channel and underlying support - the July high from July 24 - at 98.005 broke momentarily on Friday, but traders in the SGX Eurodollar pit said a lack of follow through selling early Monday on the SGX suggests the support is still valid.

"You still have to look to buy the trend channel support, that is what we are telling clients," said one broker from a foreign institution. "We have customers looking to buy on dips after the big selloff late last week," he added, referring to the sharp drop in prices all along the U.S. yield curve.

The March contract hit an intraday high last Tuesday at 98.340 after the Fed held rates steady. But the trend then shifted to an easing bias, pointing to a possibility of more rate cuts.

But a massive rebound on Wall Street that lifted the benchmark **S&P500** almost 45 points, or 5%, from Tuesday's close to end the week at 928.77 sparked technical selling in a Eurodollar market that was massively long.

This column noted Thursday (when the March 2003 Eurodollar futures contract was at 98.155) that weak technicals pointed to a fall toward 98.005.

"It was definitely people squaring positions to take profit or cut longs as open interest (on the futures contracts) dropped sharply during the selloff," said a floor trader with a Singapore-based brokerage. "And some of these same guys are now looking to (buy back in) on any dips at 98.00 or just under. They would probably cut (those long positions) if we break the CME intraday low (Friday) at 97.985," he added.

Possible U.S. action to oust Iraqi President Saddam Hussein is also in focus for pit-traders this week, particularly given a lack of top-tier economic data on the calendar.

To be sure, news over the weekend that Russia and Iraq are close to signing a \$40 billion economic-cooperation pact could force Washington to tread more carefully as it considers its course of action, but this doesn't rule out military action.

"You have to remember a U.S. strike would be unpopular anyway, so it doesn't necessarily change the playing field a whole lot," said the floor trader.

Indeed, a report in the Kuwait Times Sunday said that Kuwait's ambassador to the U.S., Sheikh Salem Al-Jaber, carried home a message from Washington that a strike against Iraq is definite and it is only a matter of time.

Despite U.S. claims of a compelling case for ousting Saddam and his government, Arab states and a number of U.S. allies in the ongoing war against terror oppose military action against Baghdad.

Germany earlier this month said the country wouldn't participate in any war with Iraq, while there is disagreement within the U.K.'s ruling Labour Party as to whether it should aid the U.S. in any conflict.

As a pre-emptive strike by Washington on Iraq would be unpopular, particularly in the Arab world, it increases the possibility of other states being drawn into a wider conflict.

Hence with much of the overhang of long Eurodollar positions removed, traders said the most prudent strategy is, to use the words of one: "play from the long side just in case Iraq does happen."

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## How Analysts Size Up Companies

The following companies are subjects of research reports issued recently by investment firms. Many of the reports listed may be purchased from The Investext Group, a division of Thomson Financial Securities Data, at 888-989-8373 or [www.tfsd.com](http://www.tfsd.com), or are available through Dow Jones Interactive. Share prices at the time the report was issued and the date of the report are in parentheses.

Adobe Systems (ADBE-NNM)

by JMP Securities (17.39, Aug. 7)

We are initiating coverage of Adobe Systems with a Market Outperform rating and price target of \$22. Based upon our earnings valuation model, our price target of \$22 values the stock at 25 x 2005 earnings of \$1.18, discounted back to today. Due to its large existing customer base and formidable distribution channels, we believe Adobe will ultimately weather the tough IT selling environment much better than the majority of software vendors.

Aether Systems (AETH-NNM)

by SWS Securities (3.07, Aug. 7)

Near-term market catalysts remain questionable. Aether's expected improvement on its 2Q02 revenue outlook provided last quarter was largely the result of the incremental revenues from its Transportation and Logistics business. We are expecting that management will continue to downplay the mobile government opportunity and articulate that its near-term revenue opportunities will be focused on the T/L business unit. The Company has \$473 million in cash and short-term investments as of March 31. We are retaining our Neutral rating.

Apartment Investment and Management (AIV-NYSE)

by Raymond James (40.78, Aug. 7)

AIMCO reported disappointing 2Q02 results and substantially reduced guidance for the remainder of 2002 as the weak economy, the ultra-competitive single-family alternative, and still too aggressive new apartment construction levels continue to weigh heavily on occupancy rates and prompt widespread concessions. Given the "complexity discount" associated with AIMCO and our sharply lowered expectations, we are cutting our rating on AIV to Market Perform from Outperform.

Artesian Resources (ARTNA-NNM)

by Hilliard Lyons (28.80 Aug. 6)

Buy. Artesian offers an attractive yield and moderate capital appreciation potential, in our view. A 4.0% yield is competitive among its peers, while our 12-month \$34 price target offers a potential total return of over 20%.

Bally Total Fitness (BFT-NYSE)

by CIBC World Markets (12.45, Aug. 7)

On August 6, Bally Total Fitness reported 2Q02 EPS of \$0.48, compared with 2Q01 EPS of \$0.63. This was below our estimate of \$0.50 and in line with the Street consensus estimate of \$0.48. Revenue increased 14%, to \$246.4 million. Approximately 61% of the revenue increase was attributable to Crunch Fitness, which Bally acquired at the end of 2001. Absent Crunch, we estimate a 5% increase in revenue, driven by a 3%

increase in same-store sales. Sales of products and services jumped 42%, while miscellaneous revenue was essentially flat with the prior year. We view this as a positive trend as these fees and other revenue streams are higher margin than membership revenue. We are maintaining our Buy rating on shares of Bally Total Fitness and our 12-month price target of \$25. Our price target reflects a blended valuation of 15X our fully-taxed 2003 EPS estimate of \$2.05, and our discounted cash-flow valuation of \$20 per share.

Best Buy (BBY-NYSE)

by Southwest Securities (19, Aug. 8)

We are maintaining our Neutral rating following the announcement of lowered EPS and same-store sales expectations for 2Q03. Best Buy announced lowered EPS guidance of \$0.17-\$0.21 for 2Q03 versus prior guidance of \$0.30-\$0.32. Management also said that same-store sales for the quarter are expected to be modestly positive as opposed to prior guidance of an increase of 4%-5%. The company noted that same-store sales for June were positive, but July was flat. We are lowering our 2Q03 EPS estimate to \$0.17 from \$0.31 and our FY03 estimate to \$1.86 from \$2.13.

Campbell Soup Company (CPB-NYSE)

by H&R Block (22.50, July 29)

We believe the company's valuation reflects its current state of reorganization. We are optimistic that management is putting into place the elements needed to drive growth in the soup segment over the long term. We maintain our Accumulate rating for long-term growth-oriented investors seeking a turnaround strategy and our 18-24 month price target of \$34.

Capital Automotive (CARS-NNM)

by A.G. Edwards (24.43, Aug. 6)

We are lowering our rating to Buy from Strong Buy based on the recent share-price strength resulting, in our opinion, from CARS inclusion into the S&P 600 Index. On August 5th, approximately 3.1 million shares traded, including 34 block trades, compared to an average daily volume of 230,000 shares. While we continue to stress several investment merits of CARS, given our \$26 price objective, we are now projecting a total return potential of 13% to 14% over the next 12 months. We should mention that CARS continues to generate attractive returns, raise its dividend quarterly, and increase FFO per share, factors that could result in a higher price objective in future quarters.

Cardinal Health (CAH-NYSE)

by W. R. Hambrecht (56.15, Aug. 6)

Cardinal Health reported its fiscal fourth quarter and fiscal year 2002 results on Tuesday, August 6, 2002. The company posted EPS of \$0.74 per share, a penny ahead of our and street consensus estimates. In addition to beating estimates on the bottom line, the company's Pharmaceutical Distribution revenue was up 17% year-over-year compared to the 13% growth in the previous quarter. Return on committed capital, a key measure of the firm's performance, increased to an all-time high of 34.9%. We are maintaining our revenue and EPS estimates for the September quarter and for FY03. We are maintaining our FQ1:03 (September) EPS estimate of \$0.67 and our FY03 EPS estimate of \$3.17. We believe Cardinal will be able to continue to deliver 20% earnings growth and 17% pharmaceutical distribution revenue growth, while maintaining current gross margin levels. We maintain our Buy rating and \$74 price target on the stock. Our \$74 price target represents a P/E multiple of 23x our fiscal year 2003 earnings estimate, in line with the historical trading range. Currently, the stock is trading at 17.6x our fiscal year 2003 earnings estimate.

Cisco Systems (CSCO-NNM)

by SG Cowen (12, Aug. 7)

We are maintaining our Buy rating as Cisco's continued focus on productivity and efficiency makes it the most profitable, cash-generating company in our sector. This is critical as the company's revenue remains in a holding pattern (flattish Q/Q) until economic conditions improve. This steadfastness has enabled Cisco's stock to outperform the overall market and its industry peers (CSCO down 17%; **S&P500** down 21%; industry average down 61% since 9/11/01). However, given increased growth opportunities at the enterprise edge, challenging service provider market and intensifying competition, we do believe that some smaller, more nimble vendors are gaining traction. While Cisco's management depth, brand value, financial strength and enterprise dominance will remain unchallenged, we believe its premium multiple could decrease as both EPS and revenue growth slows.

Emerson (EMR-NYSE)

by Lehman Brothers (44.27, Aug. 7)

Emerson reported 3Q02 EPS of \$0.67, below our estimate of \$0.70. FCF was a very strong \$409 million, up 86% from last year. We are trimming 4Q02 EPS estimate to \$0.60 from \$0.74. About half of the reduction is due to higher than expected restructuring expense. We are lowering '03 estimate to \$3.00. 2-Equal Weight rating is maintained.

Progress Financial (PFNC-NNM)

by Ryan, Beck (8.75, Aug. 6)

PFNC's 2Q02 core EPS were \$0.03 below expectations but positive signs emerged as asset quality stabilized and core deposits rose at a 24% annualized clip. We think PFNC will trade higher if it can 1) remove the OTS directive, 2) continue to improve credit quality, and 3) achieve peer levels of profitability via sustained loan and deposit growth. We do not believe PFNC should trade below its \$9 tangible book value. We are raising our 12-month target price to \$11 from \$10 and believe the stock could reach \$13 over the next 12 months, provided fundamental improvement continues in 3Q02.

Reckson Associates (RA-NYSE)

by Merrill Lynch (21.89, Aug. 7)

RA reported 2Q02 FFO of \$0.59, a result that missed our estimate and the consensus by \$0.02. This miss was however entirely attributable to a \$2.5MM receivable write-down that we were not anticipating and which should not affect the company's results going forward. Specifically, RA wrote down a substantial portion of the GAAP accrual for straight-line rents from WorldCom, Arthur Andersen and Metromedia, tenants that are in financial trouble. Maintain Strong Buy rating because of the stock's valuation (RA trades at an 11% discount to our estimate of its NAV) and our perspective that the Tristate area's office markets are likely to fare better than those in other parts of the country.

Ruby Tuesday (RI-NYSE)

by Raymond James (18.58, Aug. 7)

We are upgrading Ruby Tuesday to Strong Buy from Outperform. After yesterday's close, RI released an unexpected year-to-date sales update. RI does not typically release monthly same-store sales results (SSS), however management felt it was appropriate given the recent sales uncertainty in the casual dining industry. Specifically, company-owned units increased 2.0% and 2.3% for June and July, respectively. Quarter-to-date SSS at franchised units were flat and increased 2.1% and 1.6% for company-owned units and systemwide, respectively.

TMP Worldwide (TMPW-NNM)

by Brean Murray (12.78, Aug. 7)

We are downgrading our rating by two notches, to Hold from Strong Buy, in light of deeper-than-anticipated EPS reductions and the unexpected decision by President/COO James Treacy to step down. To reflect renewed uncertainty over the timing and strength of an economic recovery, we are reducing our estimates as follows: 2002 EPS from \$0.80 on revenue of \$1.21 billion to \$0.52 on revenue of \$1.17 billion (down 19% Y/Y); and 2003 EPS from \$1.20 on revenue of \$1.34 billion to \$0.80 on revenue of \$1.23 billion (up 5% Y/Y). We are lowering our 12-month target from \$40 to \$20, which translates into 25x our current 2003 EPS estimate.

Talk America Holdings (TALK-NNM)

by Kaufman Brothers (3.80, Aug. 7)

Talk America reported strong 2Q02 results, including local revenues of \$39.4 million, up 11% QoQ and beating our estimate of \$38.9 million. The number of bundled customers grew 50,000 to 244,000, in line with our estimate, and bundled churn was substantially improved to 6.6% from 9.1% in 1Q02. Excluding certain one-time benefits, we estimate the company generated "core" recurring EBITDA of \$13.5 million. We are updating our estimates for the quarter, with a raise to 2002 and 2003 bottom line forecasts due to improved non-operating expenses and a strong EBITDA ramp. We reiterate our Buy recommendation with a \$6 price target.

TiVo, Inc. (TIVO-NNM)

by Brean Murray (3.35,, Aug. 8)

TiVo shares traded up 23% yesterday on the news that the company expects 2Q FY03 revenue to be roughly \$12 million higher than originally expected, reflecting a timing difference. We expect the shares to pull back as the market understands that overall FY03 revenue is not expected to be \$12 million higher than originally forecast. We maintain our Hold rating on TiVo shares.

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# Dow Jones Newswires

CHARTING ASIA: AUS, NZ Dlrs Might Have Peaked -Saxo

By Benjamin Pedley

595 字

2002 年 8 月 1 日 07:21

Dow Jones Asian Equities Report

AER

英文

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A Dow Jones Newswires Column

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-By Benjamin Pedley, Dow Jones Newswires; 65-64154044; ben.pedley@dowjones.com

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文件 aer0000020020801dy81001up

# Dow Jones Newswires

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By Benjamin Pedley

595 字

2002 年 8 月 1 日 07:21

Dow Jones Capital Markets Report

CM

英文

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595 字

2002 年 8 月 1 日 07:21

Dow Jones International News

DJI

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# DOW JONES NEWSWIRES

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By Benjamin Pedley

595 字

2002 年 8 月 1 日 07:21

Dow Jones Australia and New Zealand Report

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# DOWJONES | Newswires

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595 字

2002 年 8 月 1 日 07:21

Dow Jones News Service

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文件 dj00000020020801dy81000id

# Dow Jones Newswires

Asia Forex -2: Dollar May Rise To Y118.37 In Near Term

521 字

2002 年 7 月 23 日 08:57

Dow Jones International News

DJI

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The dollar later extended its gains against the yen to as high as Y117.55 on further short-covering by U.S. and Japanese players. Some traders predicted the dollar could near the psychologically key Y118 level in the global session.

According to technical charts, the dollar's break above Y117.35 is very short-term bullish and could set the stage for an extended rally to at least the first point of major resistance at Y118.37, the pair's low for June 28.

But concerns over a possible global economic slowdown are growing as industrial production worldwide may stall because of the "negative wealth effect" stemming from the weakness of U.S. stock markets, analysts said.

The negative wealth effect refers to consumers becoming reluctant to spend as their net wealth falls. Federal Reserve Chairman Alan Greenspan last week played down the likelihood of this occurring, saying that the effect of a 25% drop in the benchmark **S&P500** index of U.S. stocks since mid-April was largely offset by higher house prices. But analysts say it could hurt demand and, in turn, slow industrial output.

These worries also hit the Canadian dollar, which was also weakened by continuing fears that the Bank of Canada, which hiked interest rates a quarter percentage point last week for the third time this year, might have been premature in tightening so aggressively.

The Canadian currency plunged to an intraday low of \$1.5816 in the Asian session. But its sharp fall over the past few days may have run its course for the time being, traders say.

"Any further downside for the Canadian dollar is likely limited for now as players are starting to take (U.S. dollar) profits on today's jump," said a Japanese bank dealer. He expects more such profit-taking later in the global session, with the Canadian dollar likely to hug a \$1.5720-\$1.5820 range.

Against the U.S. dollar, the euro's plunge below parity could pave the way for the common currency to fall as low as \$0.9850 in the near term, said Ron Leven, currency strategist at Lehman Brothers.

"Everybody's just liquidating their positions, and the biggest position out there is long euros," he said.

But Leven added that the euro is likely to rebound from the \$0.9850 level because doubts about the U.S. stock markets and economic recovery are unchanged.

"Fundamentally, there's still every reason to sell the dollar," he said.

Sterling was at \$1.5713, down from \$1.5772 in New York and below \$1.5750 in Tokyo Monday.

-By Ron Harui, Dow Jones Newswires; 813-5255-2929; ron.harui@dowjones.com

The chart of late Tokyo forex rates that accompanied Asia Forex has been replaced with an enhanced foreign-exchange fixture that is updated hourly.

Subscribers can find this table:

-On Telerate pages 4046 and 1087.

-On Dow Jones Newswires by searching the code N/IFX

-On Reuters by entering FRX or INT

-On Bloomberg by entering NI FRX

文件 dj0000020020723dy7n000ek

# Dow Jones Newswires

Forex Futures: Mkt Cuts Dlr Shorts, But Unit Still Weak

By Jamie McGeever

508 字

2002 年 7 月 15 日 10:32

Dow Jones International News

DJI

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Of DOW JONES NEWSWIRES

LONDON -(Dow Jones)- Currency market positioning from short-term accounts is becoming gradually less weighted against the dollar, according to figures from the U.S. futures markets.

But, in the current bearish dollar climate, this merely widens the scope for opening new short positions, observers say.

Speculative players remain heavily short of dollars, which should limit the pace of the currency's decline, but these positions are being slowly wound down.

That doesn't, however, appear to be giving much help to the dollar, which is grinding down to new multi-month and multi-year lows against its major counterparts, suggesting the presence of real money flows.

The trend for the dollar appears still to be downward, and if the unwinding of speculative positions fails to trigger a bounce, the greenback is likely to come under renewed pressure.

In the week ending July 9, dealers on the International Monetary Market at the Chicago Mercantile Exchange trimmed their net long euro, sterling, Canadian dollar and Swiss franc positions, but moderately increased their net long yen positions.

In the same week, however, the dollar fell to a new 27-month low against the pound, a 10-month low against the yen and remained weak against the euro and Swiss franc.

Parity with the single European currency remains on the cards and the market expects Japan's Ministry of Finance to intervene at any time to prop up the dollar.

## Cable Climbs Above \$1.55

In the week to July 9, IMM dealers cut their net long euro positions to 24,082 contracts from 24,359 a week earlier.

Analysts at Citibank say this level of positioning "is a major impediment" to the euro breaking through parity and, clearly, there is room for further unwinding.

But these levels are well down from the record 35,000 contracts a few months ago, and anecdotal evidence suggests they have since been wound down since July 9.

"Current positioning is not particularly extreme, but is probably sufficient to slow (euro/dollar's) upside progress," wrote ABN Amro's currency research team in a note Monday.

Canadian dollar net longs were cut to 22,316 contracts from 23,412 a week earlier. But this is still considered to be extreme positioning, and, along with the removal of two Canadian companies from the **S&P500** index last week, should support the U.S. unit against the "loonie".

IMM dealers cut their net long sterling positions to a negligible 1,916 contracts from 2,229, leaving the way open to lift sterling even higher.

Last week, the U.K. pound hit a 27-month high of \$1.5499. It's since climbed to \$1.5581.

Net short Swiss franc positions were shaved back to 12,398 contracts from 13,173, while net long yen positions were increased to 10,200 contracts from 9,046.

-By Jamie McGeever, Dow Jones Newswires; 44 207 842 9483; jamie.mcgeever@dowjones.com

文件 dji0000020020715dy7f000j7

## Dow Jones Newswires

WRAP: Merck Booked \$12.4B In Revenue It Never Collected

1,401 字

2002 年 7 月 8 日 09:20

Dow Jones Energy Service

NRG

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(Copyright (c) 2002, Dow Jones & Company, Inc.)

NEW YORK -(Dow Jones)- U.S. drug giant Merck & Co. (MRK) recorded \$12.4 billion in revenue from its pharmacy-benefits unit over the past three years that the subsidiary never actually collected, the Wall Street Journal reported Monday.

Citing a filing with the Securities and Exchange Commission, the newspaper said Merck's Medco unit (MHS), which manages pharmacy-benefit programs for employers and health insurers, included as part of its revenue co-payments collected by pharmacies from patients - even though Medco doesn't receive those funds.

Between 1999 and 2001, co-payments represented nearly 10% of Merck's overall reported revenue, the newspaper reported.

The report dealt another heavy blow to confidence in U.S. accounting standards and corporate disclosure, following the recent accounting scandals at Enron Corp. (ENE), WorldCom Inc. (WCOME) and other high-profile U.S. companies. Just last Friday, energy trader Reliant Resources erased \$7.9 billion from its books for the past three years as it removed bogus "round-trip" transactions that had inflated revenues.

The Merck news pulled most Asian stock markets well off their highs Monday, with the Nikkei closing 0.5% lower in Tokyo, as investors worried the disclosure would cut short any rally on Wall Street after its rebound on Friday.

In Asian afternoon trade Monday, September **S&P500** stock futures were down about 1% from Friday's close in the U.S., while Nasdaq futures were 2% lower.

The U.S. dollar fell sharply against most currencies in Asia Monday, dropping below 119.00 against the Japanese yen after the Merck news came out.

"The U.S. is going down the tubes," said a currency trader at a U.S. bank in Tokyo, predicting that the aftermath of the Merck disclosure would push the dollar down to its post-Sept. 11 low of Y115.80 by the end of this week.

A securities analyst in Tokyo said the Merck news could ultimately be more damaging to U.S. market sentiment than Enron or WorldCom because Merck was such a well-established blue chip company, and was in an industry, pharmaceuticals, that had been seen as relatively insulated from the volatility in energy trading and telecommunications.

Merck first disclosed the accounting treatment in an April SEC filing as it prepared to sell 20% of Medco in an initial public offering. But it wasn't until a subsequent SEC filing on Friday that the company said exactly how much revenue was involved.

Medco is the country's second-largest pharmacy-benefits manager, with 65 million members. Medco reported revenue last year of \$29.69 billion, or 59% of Merck's \$50.69 billion in revenue.

Merck, based in Whitehouse Station, New Jersey, says its revenue-recognition policy conforms to generally accepted accounting principles, the Wall Street Journal reported. The company says the accounting treatment has no effect on its net income, because it subtracts the same amount as an expense.

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文件 nrg0000020020708dy7800335

## Dow Jones Newswires

WRAP: Merck Booked \$12.4B In Revenue It Never Collected

1,401 字

2002 年 7 月 8 日 09:20

Dow Jones Asian Equities Report

AER

英文

(Copyright (c) 2002, Dow Jones & Company, Inc.)

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1,401 字

2002 年 7 月 8 日 09:20

Dow Jones Emerging Markets Report

EM

英文

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文件 em00000020020708dy78001p5

## Dow Jones Newswires

WRAP: Merck Booked \$12.4B In Revenue It Never Collected

1,401 字

2002 年 7 月 8 日 09:20

Dow Jones International News

DJI

英文

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# DOWJONES | Newswires

Fairfax Fincl Unit Withdraws IPO

176 字

2002 年 7 月 8 日 21:18

Dow Jones News Service

DJ

英文

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TORONTO -(Dow Jones)- Due to unfavorable market conditions, Fairfax Financial Holdings Ltd.'s (T.FFH) Crum & Forster Holdings unit has withdrawn the registration statement which it had filed with the U.S. Securities and Exchange Commission relating to a proposed initial public offering of common shares.

In a news release, Fairfax also said it has recently unwound US\$500 million of its US\$1.1 billion notional amount of **S&P500** Index puts, realizing total cash proceeds of US\$69 million (or about C\$106 million).

Company Web Site: <http://www.fairfax.ca>

As reported, Crum & Forster Holdings filed in March to sell up to US\$100 million of common shares in an initial public offering. The company offers commercial property and casualty insurance.

Its parent, Canada-based Fairfax Financial Holdings Ltd. (T.FFH), is a financial services holding company. Crum & Forster's March filing indicated that Fairfax intended to maintain control of the company after the IPO.

-Carolyn M. King, Dow Jones Newswires; 416-306-2100

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# DOWJONES | Newswires

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Nevertheless, the newspaper quoted Lynn Turner, a former chief accountant at the SEC who is now an accounting professor and director of the Center for Quality Financial Reporting at Colorado State University, as saying: "For a company such as Merck to reflect as revenues in its financial statements billions of dollars

of co-payments a customer makes directly to another company, the pharmacy, which the pharmacy collects and never remits to Merck, just does not reflect the economics of what is occurring."

He added, "If that is what the SEC accepts, then investors are in trouble and our financial reporting indeed needs improving."

#### Benefits Of Accounting Treatment Not Clear Cut

Medco's accounting practice echoes a recent case involving Edison Schools Inc. (EDSN), a commercial operator of public schools, which was booking as revenue funds that school districts paid directly for teacher salaries and other costs. The SEC in May found that Edison "failed to disclose that a substantial portion of its reported revenues consist of payments that never reach Edison", the Wall Street Journal reported.

Although Edison's accounting practice, which didn't affect net income, conformed to generally accepted accounting principles, the SEC said "technical compliance with GAAP" does not insulate a company from enforcement action if it makes filings "that mischaracterize its business or omit significant information". The SEC ordered Edison to add a director of internal audit to its management team, and said Edison would exclude most of those payments from its reported revenue in future.

A pharmacy-benefits manager such as Medco uses the combined buying power of millions of people in its plans to extract discounts and rebates from drug makers and pharmacies. These companies then pass on some of the savings to clients - employers and health-insurance companies - looking to save money on prescription drug costs.

Medco's revenue in question is the co-payment - \$10 to \$15 is typical in the industry - paid by consumers with a prescription drug card to their retail pharmacy to cover their portion of the cost of a drug under an insurance plan. The pharmacy keeps the entire amount of the co-payment, the Wall Street Journal reported.

Merck contends it has legal liabilities for the co-payment under certain circumstances, such as if it transmits electronically to the pharmacist incorrect information about how much co-payment the pharmacist should collect. But in its SEC filing, the company said it doesn't face a "credit risk" which would force it to reimburse pharmacies if a customer skipped out on making the co-payment.

The disclosure from Merck comes amid heightened scrutiny over many companies' accounting policies. Last week, the SEC ordered that chief executive officers and chief financial officers of more than 900 of the nation's largest companies must swear under oath in writing that the numbers in their companies' recent financial reports are correct.

Merck declined to say whether the SEC required it to disclose the amounts of the co-payments in its latest filing, its fourth amended prospectus for the planned Medco initial public offering.

But Kenneth C. Frazier, Merck's general counsel, said the latest filing had been thoroughly reviewed by the agency and "reflects the discussions we had with the SEC" over the co-payments. "We are proceeding with the offering and hope to price this week. However, we can't comment further because we are in the quiet period," he said.

An SEC spokesman said the commission's approval of the latest filing is still pending, the newspaper reported.

The benefits to Medco of including co-payments as revenues aren't clear cut. The accounting treatment, while making Medco's revenue look larger, actually decreases its gross-profit margins compared with some of its competitors, which is the opposite of what investors generally like to see. However, some competing pharmacy-benefit managers and customers say that large revenues and a lower gross margin are more attractive to potential clients, because they indicate that a company can handle large volumes and that it passes on more of its profits to its customers.

The largest pharmacy-benefits manager, AdvancePCS, Irving, Texas, and the third-largest, Express Scripts Inc. (ESRX) St. Louis, don't include the retail-pharmacy co-payments as part of their revenue, while the fourth-largest, Caremark Rx Inc., (CMX) Birmingham, Ala., does. Even though Medco recognizes co-payments as revenue, and Express Scripts doesn't, the companies share the same outside auditor, PricewaterhouseCoopers. (X.PWC).

PricewaterhouseCoopers couldn't be reached for comment.

The co-payments that Medco booked as revenue at retail pharmacies in 2001 amounted to \$5.5 billion, representing 11% of Merck's 2001 overall revenue of \$50.69 billion.

Medco processed more than 460 million prescriptions in its retail pharmacy network last year. The co-payment revenue booked in 2000 was \$4.04 billion, or 9.4% of Merck's total reported revenue. In 1999 it was \$2.84 billion, or 8.1%. The company did not disclose how much it may have booked in revenue from co-payments from 1993 to 1998. Merck acquired Medco in 1993.

文件 dj00000020020708dy78000dx

## Dow Jones Newswires

WRAP: Merck Booked \$12.4B In Revenue It Never Collected

1,401 字

2002 年 7 月 8 日 09:20

Dow Jones Capital Markets Report

CM

英文

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NEW YORK -(Dow Jones)- U.S. drug giant Merck & Co. (MRK) recorded \$12.4 billion in revenue from its pharmacy-benefits unit over the past three years that the subsidiary never actually collected, the Wall Street Journal reported Monday.

Citing a filing with the Securities and Exchange Commission, the newspaper said Merck's Medco unit (MHS), which manages pharmacy-benefit programs for employers and health insurers, included as part of its revenue co-payments collected by pharmacies from patients - even though Medco doesn't receive those funds.

Between 1999 and 2001, co-payments represented nearly 10% of Merck's overall reported revenue, the newspaper reported.

The report dealt another heavy blow to confidence in U.S. accounting standards and corporate disclosure, following the recent accounting scandals at Enron Corp. (ENE), WorldCom Inc. (WCOME) and other high-profile U.S. companies. Just last Friday, energy trader Reliant Resources erased \$7.9 billion from its books for the past three years as it removed bogus "round-trip" transactions that had inflated revenues.

The Merck news pulled most Asian stock markets well off their highs Monday, with the Nikkei closing 0.5% lower in Tokyo, as investors worried the disclosure would cut short any rally on Wall Street after its rebound on Friday.

In Asian afternoon trade Monday, September **S&P500** stock futures were down about 1% from Friday's close in the U.S., while Nasdaq futures were 2% lower.

The U.S. dollar fell sharply against most currencies in Asia Monday, dropping below 119.00 against the Japanese yen after the Merck news came out.

"The U.S. is going down the tubes," said a currency trader at a U.S. bank in Tokyo, predicting that the aftermath of the Merck disclosure would push the dollar down to its post-Sept. 11 low of Y115.80 by the end of this week.

A securities analyst in Tokyo said the Merck news could ultimately be more damaging to U.S. market sentiment than Enron or WorldCom because Merck was such a well-established blue chip company, and was in an industry, pharmaceuticals, that had been seen as relatively insulated from the volatility in energy trading and telecommunications.

Merck first disclosed the accounting treatment in an April SEC filing as it prepared to sell 20% of Medco in an initial public offering. But it wasn't until a subsequent SEC filing on Friday that the company said exactly how much revenue was involved.

Medco is the country's second-largest pharmacy-benefits manager, with 65 million members. Medco reported revenue last year of \$29.69 billion, or 59% of Merck's \$50.69 billion in revenue.

Merck, based in Whitehouse Station, New Jersey, says its revenue-recognition policy conforms to generally accepted accounting principles, the Wall Street Journal reported. The company says the accounting treatment has no effect on its net income, because it subtracts the same amount as an expense.

The newspaper also noted there was no indication that regulators had any issue with Medco's or Merck's accounting. The SEC hasn't asserted that inclusion of co-payments in revenues is inappropriate or not in accordance with GAAP accounting standards, the newspaper quoted a Merck official as saying.

Nevertheless, the newspaper quoted Lynn Turner, a former chief accountant at the SEC who is now an accounting professor and director of the Center for Quality Financial Reporting at Colorado State University, as saying: "For a company such as Merck to reflect as revenues in its financial statements billions of dollars of co-payments a customer makes directly to another company, the pharmacy, which the pharmacy collects and never remits to Merck, just does not reflect the economics of what is occurring."

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Medco's revenue in question is the co-payment - \$10 to \$15 is typical in the industry - paid by consumers with a prescription drug card to their retail pharmacy to cover their portion of the cost of a drug under an insurance plan. The pharmacy keeps the entire amount of the co-payment, the Wall Street Journal reported.

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文件 cm00000020020708dy78002bd

# Dow Jones Newswires

News Highlights: Bush Filed Late Disclosures At Harken

641 字

2002 年 7 月 3 日 18:00

Dow Jones International News

DJI

英文

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## Top Of The Hour

Bush Late In Filing Disclosures While Harken Energy Dir>G/EXE

US Still "Very Concerned" About Hezbollah - Senator>R/ML

=France's Raffarin Plays It Safe With Reform Package>R/FR

=Eurostat Ruling Won't Stop Govts From Issuing ABS>R/EC

US Joint Chiefs Chmn:Intl Crt Won't Deter US Peacekeeping>R/US

US:Anti-Aircraft Gun Fired At US Before Wedding Site Hit>R/US

Japan's FSA To Allow Equity Sales At Banks - Nikkei>R/JA

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DJ-CNBC Survey: Jun Payrolls Seen +75K, Jobless Rate 5.9%>N/EMI

ABC/Money: US Consumer Confidence Down 1 Pt In Latest Wkf>N/EMI

White House: Air Patrols Over US Cities July 4>N/911

US To Sell \$32.0 Bln In Weekly Bills Monday (Unchanged)>G/TRE

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Summer Heat Bakes US As Independence Day Holiday Nears>N/WTH

Securities Experts Critique Pitt Account Oversight Plan>G/USG

Freddie Mac 30-Yr Mtge Rate Rose To 6.57% From 6.55%>FRE

BT: WorldCom Customers Concerned But Not Bailing Out>WCOME

=Riksbank Watch: Steady Rates Seen Amid Murky Econ Picture>N/DJS

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White House: Bush To Hold Executives Accountable>G/EXE

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=NY AG Deal, Lackluster Retail Will Hurt Merrill's 2Q Net>N/DJS

=ENERGY MATTERS: Was June Start Of Oil Demand Turnaround?>N/PET

=CAPITAL VIEWS: Divining Politics Of Corporate Rascality>N/POV

=THE SKEPTIC: Don't Rush All CEOs Out The Door>N/DJS

=European Forex Technicals: EUR/USD Retests \$0.98 Support>N/FRX

=European Interest Rate Technicals: To Be Capped Again>N/BON

=Raffarin Speech Eyed For Action Plan On French Reform>N/IEN

DATA SNAP:Hungary May Curr Acct Widens On Trade Deficit>N/IEI

=FX Asia: Kiwi Gains Vs Aussie As RBNZ Hikes, RBA Holds>N/FXW  
=CHARTING ASIA: Gun Cocked On  
**S&P500** Bearish H&S; USD Risk>N/POV  
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=CENTRAL BANK WATCH: RBA Rate Hike Pause Only Temporary>R/ASA  
=PREVIEW: Near-Term S Korea Rate Hike Increasingly Remote>R/SK

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# Dow Jones Newswires

News Highlights: US June Jobless Rate Seen 5.9% -Survey

669 字

2002 年 7 月 3 日 17:01

Dow Jones International News

DJI

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- May Durable Goods Revised To +0.9% From +0.6%  
US ISM June Non-Mfg Business Index 57.2 Vs May 60.1>N/EMI  
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# Dow Jones Newswires

News Highlights:IMF Koehler:Rate Hike Not Top On ECB List

604 字

2002 年 7 月 3 日 16:01

Dow Jones International News

DJI

英文

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## Top Of The Hour

IMF Koehler: Rate Hike Probably Not ECB Top Priority Now>N/ECB

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Murdoch Asks Vivendi For Discount On Telepiu >V

=BoE Will Need Convincing That Retail Slowdown Is Genuine>R/UK

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Merrill May Cut 25% Of Investment Bkrs In Europe -Report>MER

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Strike At Paris Airport Could Cause Flight Delays>R/FR

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Midday Forex: Dollar Holds Relatively Firm In Quiet Trade>N/FXW

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=FX Asia: Kiwi Gains Vs Aussie As RBNZ Hikes, RBA Holds>N/FXW

=CHARTING ASIA: Gun Cocked On

**S&P500** Bearish H&S; USD Risk>N/POV  
=AUSTRALIA WATCH: Economy Unchecked By Rates, World Gloom>R/ASA  
=CENTRAL BANK WATCH: RBA Rate Hike Pause Only Temporary>R/ASA  
=PREVIEW: Near-Term S Korea Rate Hike Increasingly Remote>R/SK

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1030 1804 4180

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# Dow Jones Newswires

News Highlights: US Factory Orders Rose 0.7% In May

506 字

2002 年 7 月 3 日 15:01

Dow Jones International News

DJI

英文

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## Top Of The Hour

US Factory Orders Rose 0.7% In May>N/EMI

- May Durable Goods Revised To +0.9% From +0.6%

US ISM June Non-Mfg Business Index 57.2 Vs May 60.1>N/EMI

ECB:Forex Reserves -EUR25B,Gold -EUR11B On 2Q Revaluation>N/ECB

French PM Pledges 13,500 New Policemen In Crime Fight>R/FR

Palestinian Security Officials Defy Firing By Arafat -BBC>R/ML

Brazil To Begin Daily Interventions On Forex Market>R/BR

GM's Opel Unit, Workers Forge Wage, Benefit Agreement>GM

Murdoch Asks Vivendi For Discount On Telepiu >V

=BoE Will Need Convincing That Retail Slowdown Is Genuine>R/UK

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US Jobless Claims -11K To 382K June 29 Week; Survey +2K>N/EMI

US MBA Refinancing Index Up 5.1% To 2632.5 From 2504.8>N/EMI

Vivendi's Messier Unlikely To Attend Co Board Meeting Wed>V

EU Says Cyprus Deadlock Won't Derail Expansion Plans>R/EC

Sharon's Government Approves Plan To Lift Daytime Curfews>R/ML

Eurostat Ruling Ups Italian Deficit, Debt, Greek Debt>n/eec

Eurostat Rules Secured Debt To Be Treated As Govt Debt>r/eu

Eurostat Ruling Won't Change Italy Securitizations -Min>R/ITA

EU Awaits US Decision Before Mulling Steel Tariff Reply>R/EC

EU Could Assume Bosnia Mission Early On US Threat To Quit>R/BO

Merrill May Cut 25% Of Investment Bkrs In Europe -Report>MER

CBOT Sep Bond Futures Seen Opening Unch At 103-23>N/BON

Martha Stewart Cancels Wed. Appearance On CBS>MSO

Strike At Paris Airport Could Cause Flight Delays>R/FR

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US Stocks Climb Higher; DJIA Gains 50, Nasdaq Up 9>N/STK

NY Early: Dollar Continues To Firm, Euro Hurt By Vivendi>N/MKT

Midday Forex: Dollar Holds Relatively Firm In Quiet Trade>N/FXW

Tsys Seen Flat At NY Open; 10-Yr Down 2/32 In London>G/TRE

Eurobonds:Spreads Widen In Thin Trade;Knorr-Bremse Debuts>N/BON

MARKET TALK:The Latest Fixed-Income And Forex News>N/DJMT

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=THE SKEPTIC: Don't Rush All CEOs Out The Door>N/DJS

=European Forex Technicals: EUR/USD Retests \$0.98 Support>N/FRX

=European Interest Rate Technicals: To Be Capped Again>N/BON

=Raffarin Speech Eyed For Action Plan On French Reform>N/IEN

DATA SNAP:Hungary May Curr Acct Widens On Trade Deficit>N/IEI

=FX Asia: Kiwi Gains Vs Aussie As RBNZ Hikes, RBA Holds>N/FXW

=CHARTING ASIA: Gun Cocked On

**S&P500** Bearish H&S; USD Risk>N/POV

=AUSTRALIA WATCH: Economy Unchecked By Rates, World Gloom>R/ASA

=CENTRAL BANK WATCH: RBA Rate Hike Pause Only Temporary>R/ASA

=PREVIEW: Near-Term S Korea Rate Hike Increasingly Remote>R/SK

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1030 1804 4180

文件 dji0000020020703dy73000u2

# Dow Jones Newswires

News Highlights: US Jobless Claims -11K To 382K In Wk

555 字

2002 年 7 月 3 日 14:00

Dow Jones International News

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## Top Of The Hour

US Jobless Claims -11K To 382K June 29 Week; Survey +2K>N/EMI

Eurostat Ruling Won't Change Italy Securitizations -Min>R/ITA

EU Awaits US Decision Before Mulling Steel Tariff Reply>R/EC

EU Could Assume Bosnia Mission Early On US Threat To Quit>R/BO

Merrill May Cut 25% Of Investment Bkrs In Europe -Report>MER

\*CBOT Sep Bond Futures Seen Opening Unch At 103-23>N/BON

Martha Stewart Cancels Wed. Appearance On CBS>MSO

Strike At Paris Airport Could Cause Flight Delays>R/FR

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US MBA Refinancing Index Up 5.1% To 2632.5 From 2504.8>N/EMI

Vivendi's Messier Unlikely To Attend Co Board Meeting Wed>V

EU Says Cyprus Deadlock Won't Derail Expansion Plans>R/EC

Sharon's Government Approves Plan To Lift Daytime Curfews>R/ML

Eurostat Ruling Ups Italian Deficit, Debt, Greek Debt>n/eec

Eurostat Rules Secured Debt To Be Treated As Govt Debt>r/eu

Euro-Zone May Producer Prices Unch On Mo, -0.9% On Year>N/IEI

UK's CBI: June Retail Sales Volumes +16 Vs May +25>N/IEI

Euro-Zone June Services PMI 52.9 Vs 52.1 May>N/IEI

German May Preliminary Retail Sales Up Real 1.6% MM>N/IEI

-German May Preliminary Retail Sales Down Real 4.6% YY>N/IEI

German June Services PMI 50.9 Vs May 49.1>N/IEI

French June Services PMI 55.4 Vs May's 54.9>N/IEI

UK June Services PMI 54.9 Vs 56.7 In May>N/IEI

UK May Net Consumer Lending +GBP1.501B Vs Apr +GBP1.967B>N/IEI

-UK May Net Mortgage Lending +GBP6.808B Vs +GBP5.827>N/IEI

BOJ Yamaguchi Says Dollar Fall Could Have Global Impact>R/JA

BOJ Yamaguchi: Dlr Fall Reflects Global Capital Flows>R/JA

Dutch 1Q GDP +0.2% On Yr; +0.1% On Qtr>N/IEI

## Markets

=WSJ.COM: AMD Warning May Send Stocks Lower At The Open>N/STK

Midday Forex: Dollar Holds Relatively Firm In Quiet Trade>N/FXW

Tsys Seen Flat At NY Open; 10-Yr Down 2/32 In London>G/TRE

Eurobonds: Spreads Widen In Thin Trade; Knorr-Bremse Debuts>N/BON

MARKET TALK: The Latest Fixed-Income And Forex News>N/DJMT

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=THE SKEPTIC: Don't Rush All CEOs Out The Door>N/DJS

=European Forex Technicals: EUR/USD Retests \$0.98 Support>N/FRX

=European Interest Rate Technicals: To Be Capped Again>N/BON

=Raffarin Speech Eyed For Action Plan On French Reform>N/IEN

DATA SNAP: Hungary May Curr Acct Widens On Trade Deficit>N/IEI

=FX Asia: Kiwi Gains Vs Aussie As RBNZ Hikes, RBA Holds>N/FXW

=CHARTING ASIA: Gun Cocked On

**S&P500** Bearish H&S; USD Risk>N/POV

=AUSTRALIA WATCH: Economy Unchecked By Rates, World Gloom>R/ASA

=CENTRAL BANK WATCH: RBA Rate Hike Pause Only Temporary>R/ASA

=PREVIEW: Near-Term S Korea Rate Hike Increasingly Remote>R/SK

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# Dow Jones Newswires

News Highlights: MBA Refinancing Index +5.1% To 2632.5

465 字

2002 年 7 月 3 日 13:00

Dow Jones International News

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## Top Of The Hour

US MBA Refinancing Index Up 5.1% To 2632.5 From 2504.8>N/EMI

Vivendi's Messier Unlikely To Attend Co Board Meeting Wed>V

EU Says Cyprus Deadlock Won't Derail Expansion Plans>R/EC

Sharon's Government Approves Plan To Lift Daytime Curfews>R/ML

## Top Of The Day

Eurostat Ruling Ups Italian Deficit, Debt, Greek Debt>n/eeC

Eurostat Rules Secured Debt To Be Treated As Govt Debt>r/eu

Euro-Zone May Producer Prices Unch On Mo, -0.9% On Year>N/IEI

UK's CBI: June Retail Sales Volumes +16 Vs May +25>N/IEI

Euro-Zone June Services PMI 52.9 Vs 52.1 May>N/IEI

German May Preliminary Retail Sales Up Real 1.6% MM>N/IEI

-German May Preliminary Retail Sales Down Real 4.6% YY>N/IEI

German June Services PMI 50.9 Vs May 49.1>N/IEI

French June Services PMI 55.4 Vs May's 54.9>N/IEI

UK June Services PMI 54.9 Vs 56.7 In May>N/IEI

UK May Net Consumer Lending +GBP1.501B Vs Apr +GBP1.967B>N/IEI

-UK May Net Mortgage Lending +GBP6.808B Vs +GBP5.827>N/IEI

BOJ Yamaguchi Says Dollar Fall Could Have Global Impact>R/JA

BOJ Yamaguchi: Dlr Fall Reflects Global Capital Flows>R/JA

Dutch 1Q GDP +0.2% On Yr; +0.1% On Qtr>N/IEI

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Euro Govt Bonds Mixed Despite Stock Falls; Supply Weighs>n/bon

Midday Forex: Dollar Holds Relatively Firm In Quiet Trade>N/FXW

Tsys Seen Flat At NY Open; 10-Yr Down 2/32 In London>G/TRE

Eurobonds: Spreads Widen In Thin Trade; Knorr-Bremse Debuts>N/BON

MARKET TALK: The Latest Fixed-Income And Forex News>N/DJMT

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=THE SKEPTIC: Don't Rush All CEOs Out The Door>N/DJS

=European Forex Technicals: EUR/USD Retests \$0.98 Support>N/FRX

=European Interest Rate Technicals: To Be Capped Again>N/BON

=Raffarin Speech Eyed For Action Plan On French Reform>N/IEN

DATA SNAP: Hungary May Curr Acct Widens On Trade Deficit>N/IEI

=FX Asia: Kiwi Gains Vs Aussie As RBNZ Hikes, RBA Holds>N/FXW

=CHARTING ASIA: Gun Cocked On

**S&P500** Bearish H&S; USD Risk>N/POV

=AUSTRALIA WATCH: Economy Unchecked By Rates, World Gloom>R/ASA

=CENTRAL BANK WATCH: RBA Rate Hike Pause Only Temporary>R/ASA

=PREVIEW: Near-Term S Korea Rate Hike Increasingly Remote>R/SK

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1030 1804 4180

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# Dow Jones Newswires

News Highlights: Eurostat Ruling Raises Italy Deficit

421 字

2002 年 7 月 3 日 12:00

Dow Jones International News

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## Top Of The Hour

Eurostat Ruling Ups Italian Deficit, Debt, Greek Debt>n/ee  
Eurostat Rules Secured Debt To Be Treated As Govt Debt>r/eu

-Eurostat:ABS With 15% Overcollateralization Is Govt Debt

-Eurostat:ABS With Govt Gtees To Be Classed As Govt Debt

-Eurostat:Will Classify All Past, Future ABS Deals

-Eurostat:ABS Not Backed By Existing Assets Is Govt Debt

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Euro-Zone May Producer Prices Unch On Mo, -0.9% On Year>N/IEI

UK's CBI: June Retail Sales Volumes +16 Vs May +25>N/IEI

Euro-Zone June Services PMI 52.9 Vs 52.1 May>N/IEI

German May Preliminary Retail Sales Up Real 1.6% MM>N/IEI

-German May Preliminary Retail Sales Down Real 4.6% YY>N/IEI

German June Services PMI 50.9 Vs May 49.1>N/IEI

French June Services PMI 55.4 Vs May's 54.9>N/IEI

UK June Services PMI 54.9 Vs 56.7 In May>N/IEI

UK May Net Consumer Lending +GBP1.501B Vs Apr +GBP1.967B>N/IEI

-UK May Net Mortgage Lending +GBP6.808B Vs +GBP5.827>N/IEI

BOJ Yamaguchi Says Dollar Fall Could Have Global Impact>R/JA

BOJ Yamaguchi: Dlr Fall Reflects Global Capital Flows>R/JA

Dutch 1Q GDP +0.2% On Yr; +0.1% On Qtr>N/IEI

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Euro Govt Bonds Mixed Despite Stock Falls; Supply Weighs>n/bon

=Forex Focus: Dollar Still Seen Defying Downtrend>N/FXC

Euro Money Mkt: Overnight Steady, Long-Term Rates Lower>n/mon

MARKET TALK:The Latest Fixed-Income And Forex News>N/DJMT

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=European Forex Technicals: EUR/USD Retests \$0.98 Support>N/FRX

=European Interest Rate Technicals: To Be Capped Again>N/BON

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=FX Asia: Kiwi Gains Vs Aussie As RBNZ Hikes, RBA Holds>N/FXW

=CHARTING ASIA: Gun Cocked On

**S&P500** Bearish H&S; USD Risk>N/POV

=AUSTRALIA WATCH: Economy Unchecked By Rates, World Gloom>R/ASA

=CENTRAL BANK WATCH: RBA Rate Hike Pause Only Temporary>R/ASA

=PREVIEW: Near-Term S Korea Rate Hike Increasingly Remote>R/SK

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1030 1804 4180

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# Dow Jones Newswires

News Highlights:Euro-Zone May Producer Prices Unch On Mo

369 字

2002 年 7 月 3 日 11:02

Dow Jones International News

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## Top Of The Hour

Euro-Zone May Producer Prices Unch On Mo, -0.9% On Year>N/IEI

UK's CBI: June Retail Sales Volumes +16 Vs May +25>N/IEI

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Euro-Zone June Services PMI 52.9 Vs 52.1 May>N/IEI

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BOJ Yamaguchi: Dlr Fall Reflects Global Capital Flows>R/JA

Dutch 1Q GDP +0.2% On Yr; +0.1% On Qtr>N/IEI

Hungary Prelim May Curr Acct Deficit EUR443M Vs EUR400M>N/IEI

Hungary Final 1Q GDP Growth Unch Vs Prelim +2.9% On Yr>N/IEI

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=Forex Focus: Dollar Still Seen Defying Downtrend>N/FXC

MARKET TALK:The Latest Fixed-Income And Forex News>N/DJMT

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=European Forex Technicals: EUR/USD Retests \$0.98 Support>N/FRX

=European Interest Rate Technicals: To Be Capped Again>N/BON

=Raffarin Speech Eyed For Action Plan On French Reform>N/IEN

DATA SNAP:Hungary May Curr Acct Widens On Trade Deficit>N/IEI

=FX Asia: Kiwi Gains Vs Aussie As RBNZ Hikes, RBA Holds>N/FXW

=CHARTING ASIA: Gun Cocked On

**S&P500** Bearish H&S; USD Risk>N/POV

=AUSTRALIA WATCH: Economy Unchecked By Rates, World Gloom>R/ASA

=CENTRAL BANK WATCH: RBA Rate Hike Pause Only Temporary>R/ASA

=PREVIEW: Near-Term S Korea Rate Hike Increasingly Remote>R/SK

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# Dow Jones Newswires

News Highlights:Euro-Zone June Svcs PMI 52.9 Vs 52.1 May

375 字

2002 年 7 月 3 日 10:00

Dow Jones International News

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## Top Of The Hour

Euro-Zone June Services PMI 52.9 Vs 52.1 May>N/IEI

German June Services PMI 50.9 Vs May 49.1>N/IEI

UK June Services PMI 54.9 Vs 56.7 In May>N/IEI

UK May Net Consumer Lending +GBP1.501B Vs Apr +GBP1.967B>N/IEI

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German May Preliminary Retail Sales Up Real 1.6% MM>N/IEI

-German May Preliminary Retail Sales Down Real 4.6% YY>N/IEI

French June Services PMI 55.4 Vs May's 54.9>N/IEI

Japan Koizumi: Will Keep Watching FX Markets Closely>R/JA

BOJ Yamaguchi Says Dollar Fall Could Have Global Impact>R/JA

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S Korea Jul Business Confidence Index Down Vs Jun -Survey>R/SK

Philippines 5-Mo Budget Deficit PHP107.5 Billion>R/RP

## Markets

=Forex Focus: Dollar Still Seen Defying Downtrend>N/FXC

Europe Bond Outlook: Open Down Ahead Of German Auction>N/BON

MARKET TALK:The Latest Fixed-Income And Forex News>N/DJMT

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=European Forex Technicals: EUR/USD Retests \$0.98 Support>N/FRX

=European Interest Rate Technicals: To Be Capped Again>N/BON

DATA SNAP:Hungary May Curr Acct Widens On Trade Deficit>N/IEI

=FX Asia: Kiwi Gains Vs Aussie As RBNZ Hikes, RBA Holds>N/FXW

=CHARTING ASIA: Gun Cocked On

**S&P500** Bearish H&S; USD Risk>N/POV

=AUSTRALIA WATCH: Economy Unchecked By Rates, World Gloom>R/ASA

=CENTRAL BANK WATCH: RBA Rate Hike Pause Only Temporary>R/ASA

=PREVIEW: Near-Term S Korea Rate Hike Increasingly Remote>R/SK

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# Dow Jones Newswires

News Highlights:French June Services PMI 55.4 Vs 54.9 May

338 字

2002 年 7 月 3 日 09:00

Dow Jones International News

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## Top Of The Hour

French June Services PMI 55.4 Vs May's 54.9>N/IEI

Dutch 1Q GDP +0.2% On Yr; +0.1% On Qtr>N/IEI

BOJ Yamaguchi Says Dollar Fall Could Have Global Impact>R/JA

Hungary Final 1Q GDP Growth Unch Vs Prelim +2.9% On Yr>N/IEI

## Top Of The Day

German May Preliminary Retail Sales Up Real 1.6% MM>N/IEI

-German May Preliminary Retail Sales Down Real 4.6% YY>N/IEI

Japan Koizumi: Will Keep Watching FX Markets Closely>R/JA

BOJ Yamaguchi: Dlr Fall Reflects Global Capital Flows>R/JA

Hungary Prelim May Curr Acct Deficit EUR443M Vs EUR400M>N/IEI

S Korea Jul Business Confidence Index Down Vs Jun -Survey>R/SK

Philippines 5-Mo Budget Deficit PHP107.5 Billion>R/RP

Philippine Ctrl Bk: PHP Overreacting To Fiscal Worries>R/RP

Thai Fin Min: Weaker Baht Won't Help Exports>R/TH

Pakistan Constitution Change To Stop Army Takeover-Report>R/PK

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=Forex Focus: Dollar Still Seen Defying Downtrend>N/FXC

Europe Bond Outlook: Open Down Ahead Of German Auction>N/BON

MARKET TALK:The Latest Fixed-Income And Forex News>N/DJMT

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=European Forex Technicals: EUR/USD Retests \$0.98 Support>N/FRX

=European Interest Rate Technicals: To Be Capped Again>N/BON

DATA SNAP:Hungary May Curr Acct Widens On Trade Deficit>N/IEI

=FX Asia: Kiwi Gains Vs Aussie As RBNZ Hikes, RBA Holds>N/FXW

=CHARTING ASIA: Gun Cocked On

**S&P500** Bearish H&S; USD Risk>N/POV

=AUSTRALIA WATCH: Economy Unchecked By Rates, World Gloom>R/ASA

=CENTRAL BANK WATCH: RBA Rate Hike Pause Only Temporary>R/ASA

=PREVIEW: Near-Term S Korea Rate Hike Increasingly Remote>R/SK

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# Dow Jones Newswires

News Highlights: German May Prelim Retail Sales +1.6% MM

312 字

2002 年 7 月 3 日 08:00

Dow Jones International News

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## Top Of The Hour

German May Preliminary Retail Sales Up Real 1.6% MM>N/IEI

-German May Preliminary Retail Sales Down Real 4.6% YY>N/IEI

Hungary Prelim May Curr Acct Deficit EUR443M Vs EUR400M>N/IEI

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Japan Koizumi: Will Keep Watching FX Markets Closely>R/JA

BOJ Yamaguchi: Dlr Fall Reflects Global Capital Flows>R/JA

Malaysia PM Confirms Planning To Step Down Late '03 >R/MY

S Korea Jul Business Confidence Index Down Vs Jun -Survey>R/SK

Philippines 5-Mo Budget Deficit PHP107.5 Billion>R/RP

Philippine Ctrl Bk: PHP Overreacting To Fiscal Worries>R/RP

Indonesia Forex Reserves Up \$444.7M To \$29.28B End June>R/IO

Thai Fin Min: Weaker Baht Won't Help Exports>R/TH

Pakistan Constitution Change To Stop Army Takeover-Report>R/PK

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Europe Bond Outlook: Open Down Ahead Of German Auction>N/BON

MARKET TALK:The Latest Fixed-Income And Forex News>N/DJMT

Asia Forex: Dlr Holds Firm Vs Yen; PM Warns On FX Steps>N/FXC

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=European Forex Technicals: EUR/USD Retests \$0.98 Support>N/FRX

=European Interest Rate Technicals: To Be Capped Again>N/BON

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=FX Asia: Kiwi Gains Vs Aussie As RBNZ Hikes, RBA Holds>N/FXW

=CHARTING ASIA: Gun Cocked On

**S&P500** Bearish H&S; USD Risk>N/POV

=AUSTRALIA WATCH: Economy Unchecked By Rates, World Gloom>R/ASA

=CENTRAL BANK WATCH: RBA Rate Hike Pause Only Temporary>R/ASA

=PREVIEW: Near-Term S Korea Rate Hike Increasingly Remote>R/SK

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# Dow Jones Newswires

News Highlights: S&P: Korea Bk Upgrades Due To Fincls

512 字

2002 年 7 月 3 日 07:02

Dow Jones International News

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## Top Of The Hour

S&P:S Korea Bk Upgrades Due To Fincls, Not Sovereign Rtg>R/SK

S&P Affirms Japan Tobacco AA- Rating, Outlook Stable>R/JA

## Top Of The Day

Japan Koizumi: Will Keep Watching FX Markets Closely>R/JA

BOJ Yamaguchi: Dlr Fall Reflects Global Capital Flows>R/JA

NZ Carr: Domestic Econ At Least As Strong As Expected>R/NZ

NZ Fin Min: Monetary Policy Part Of Plan To Boost Growth>R/NZ

S Korea Jul Business Confidence Index Down Vs Jun -Survey>R/SK

Korean Development Bank Offers Y30B 0.91% 5-Y Samurai>N/BON

Malaysia PM Confirms Planning To Step Down Late '03 >R/MY

-Malaysia PM Says Wants Deputy Abdullah To Be Successor

-Malaysia PM Says No Change In UMNO Policy In Next 16-Mo

Philippines 5-Mo Budget Deficit PHP107.5 Billion>R/RP

-Philippine Camacho: "Committed" To Meet 02 Fiscal Goal

-Philippine Camacho: Confident Full Yr Gap Target Doable

Philippine Ctrl Bk: PHP Overreacting To Fiscal Worries>R/RP

Indonesia Forex Reserves Up \$444.7M To \$29.28B End June>R/IO

Thai Fin Min: Weaker Baht Won't Help Exports>R/TH

Pakistan Constitution Change To Stop Army Takeover-Report>R/PK

Bush Keeps Econ Sanctions Against Taliban With New Order>G/EXE

S&P Takes Rtg Actions On Brazilian Fincl Institutions>R/BR

Argentina's Duhalde Confirms Calling March Elections>R/AG

Brazil Long-Term Rating Cut To B+ Vs BB- By S&P>R/BR

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MARKET TALK:5-Yr JGBs Safe Bet But Big Gains Unlikely>N/DJMT

World Forex: Dlr Higher Vs Euro After Vivendi, Yen Flat>N/FRX

Forex Options:Dlr/Yen Volatilities Slip Before US Break>N/DRV

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=FX Asia: Kiwi Gains Vs Aussie As RBNZ Hikes, RBA Holds>N/FXW

=CHARTING ASIA: Gun Cocked On

**S&P500** Bearish H&S; USD Risk>N/POV

=DATA VIEW:Australia Retail Sector Surge Should Spur RBA>R/ASA

=WRAP: Australian Rates On Hold As US Equities Pressured>R/ASA

=AUSTRALIA WATCH: Economy Unchecked By Rates, World Gloom>R/ASA

=CENTRAL BANK WATCH: RBA Rate Hike Pause Only Temporary>R/ASA

=WRAP: NZ Central Bank Hikes But Tips Tightening End Near>R/NZ

=PREVIEW: Near-Term S Korea Rate Hike Increasingly Remote>R/SK

=Singapore CPF Panel To Focus On Retirement Over Housing>R/SN

=Dollar's Resilience Despite Weak Stocks Dubbed Temporary>N/FXW

=Suspicion G7 Tacitly Backs Japan Intervention Helps Dlr>N/FXW

=CFTC's Approval For SSFs Just Another Step In Process>DRV

WSJ(7/3) Fate Of Vivendi Chief Puts Pressure On Other CEOs>N/DJSV

=Political Risk-Insured Brazilian Bonds Tank On Politics>R/BR

=Bank Woes Threaten Argentine Monetary Policy Targets>I/BNK

=SEC Considers Anti-Terror Rules For Funds, Brokers>G/SEC

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1030 1804 4180

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# Dow Jones Newswires

News Highlights:S&P:Rtg Action On Brazil Fin Institutions

486 字

2002 年 7 月 3 日 06:01

Dow Jones International News

DJI

英文

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## Top Of The Hour

S&P Takes Rtg Actions On Brazilian Fincl Institutions>R/BR

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-Buenaventura: Will Intervene If PHP Market Volatile

-Buenaventura Expects USD To Steady Around PHP50

Pakistan Constitution Change To Stop Army Takeover-Report>R/PK

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BOJ Yamaguchi: Dlr Fall Reflects Global Capital Flows>R/JA

NZ Carr: Domestic Econ At Least As Strong As Expected>R/NZ

NZ Fin Min: Monetary Policy Part Of Plan To Boost Growth>R/NZ

S Korea Jul Business Confidence Index Down Vs Jun -Survey>R/SK

Korean Development Bank Offers Y30B 0.91% 5-Y Samurai>N/BON

Malaysia PM Confirms Planning To Step Down Late '03 >R/MY

-Malaysia PM Says Wants Deputy Abdullah To Be Successor

-Malaysia PM Says No Change In UMNO Policy In Next 16-Mo

Philippines 5-Mo Budget Deficit PHP107.5 Billion>R/RP

-Philippine Camacho: "Committed" To Meet 02 Fiscal Goal

-Philippine Camacho: Confident Full Yr Gap Target Doable

Indonesia Forex Reserves Up \$444.7M To \$29.28B End June>R/IO

Thai Fin Min: Weaker Baht Won't Help Exports>R/TH

Bush Keeps Econ Sanctions Against Taliban With New Order>G/EXE

Argentina's Duhalde Confirms Calling March Elections>R/AG

Brazil Long-Term Rating Cut To B+ Vs BB- By S&P>R/BR

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=CHARTING ASIA: Gun Cocked On

**S&P500** Bearish H&S; USD Risk>N/POV

=DATA VIEW:Australia Retail Sector Surge Should Spur RBA>R/ASA

=WRAP: Australian Rates On Hold As US Equities Pressured>R/ASA

=CENTRAL BANK WATCH: RBA Rate Hike Pause Only Temporary>R/ASA

=WRAP: NZ Central Bank Hikes But Tips Tightening End Near>R/NZ

=PREVIEW: Near-Term S Korea Rate Hike Increasingly Remote>R/SK

=Singapore CPF Panel To Focus On Retirement Over Housing>R/SN

=Dollar's Resilience Despite Weak Stocks Dubbed Temporary>N/FXW

=Suspicion G7 Tacitly Backs Japan Intervention Helps Dlr>N/FXW

=CFTC's Approval For SSFs Just Another Step In Process>DRV

WSJ(7/3) Fate Of Vivendi Chief Puts Pressure On Other CEOs>N/DJSV

=Political Risk-Insured Brazilian Bonds Tank On Politics>R/BR

=Bank Woes Threaten Argentine Monetary Policy Targets>I/BNK

=SEC Considers Anti-Terror Rules For Funds, Brokers>G/SEC

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1030 1804 4180

文件 dji0000020020703dy730008i

# Dow Jones Newswires

CHARTING ASIA: Gun Cocked On **S&P500** Bearish H&S; USD Risk

By Benjamin Pedley

593 字

2002 年 7 月 3 日 05:11

Dow Jones International News

DJI

英文

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A Dow Jones Newswires Column

SINGAPORE -(Dow Jones)- A massive bearish pattern on the **S&P500** stock index appears set to be triggered Friday, which could be a precursor to further dollar declines.

Weakness on Wall Street during the past six weeks has been a major drag on the U.S. currency and Asian stock markets. And technical analysis shows U.S. equities remain on a precipice.

A glance at the weekly **S&P500** stock index chart shows a massive bearish head and shoulders pattern will be triggered if the broad measure of U.S. equities prices ends the week under 951.30. It ended Tuesday in New York at 948.09.

The formation would target potential huge - almost unbelievable - losses in this index.

The 'head' of the possible pattern is the 1,552.87 all-time high for the **S&P500** touched in March 2000. The 'left shoulder' is the 1,190.58 high in July 1998, and the 'right shoulder' is the 2002 peak in January at 1,176.97.

The trigger point for the pattern is determined by drawing a line joining the trough between the left shoulder and the head with the trough between the head and right shoulder, and extending it to the right edge of the chart.

This is the 'neckline' of the head and shoulders, which for the **S&P500** weekly chart comes in at 951.30.

The downside target - the minimum measuring objective - generated by this head and shoulders if the neckline is breached Friday is rather frightening.

It's determined by the height of the pattern, the vertical distance between the head and the neckline, which is 617.57 points. So the pattern's target would be 333.73, a level not seen since early 1991 when a different George Bush was in the White House and the U.S. economy was in recession.

To be sure, reaching this downside target remains improbable: its sheer scale; and other technical factors may come into play long before the index nears the target.

Nevertheless, there likely will be heavy selling by fund managers and momentum traders of the **S&P500** if stocks end the week under the neckline and the post-Sept. 11 low of 944.75.

And with the dollar tracking U.S. stocks, particularly to the downside as price action since mid-April has shown, the dollar could be hit by another wave of selling if the **S&P500** embarks on another big downmove.

After steady losses by the dollar during the past three months, it clawed back ground during the past two days despite heavy selling of stocks on Wall Street. It would be unlikely that the dollar could stave off U.S. stocks weakness if the selling continues and volumes pick up more.

Dollar weakness of this kind likely would be of particular benefit to European currencies, which are most unambiguously bullish on the medium- and long-term charts.

Last Friday the dollar plunged to its lowest level in more than two years against the euro, lifting the single currency almost to parity. It touched a high of \$0.9990.

At 0350 GMT it was at \$0.9838.

But it should also aid the currencies of the more developed economies in Asia - even as Wall Street's weakness prompts another round of losses in Asian stock markets.

-By Benjamin Pedley, Dow Jones Newswires; 65-64154044; ben.pedleydowjones.com

1181

文件 dji0000020020703dy730006p

# Dow Jones Newswires

CHARTING ASIA: Bear Mkts Developing In East Asia Stocks

By Andrew Torchia

1,125 字

2002 年 6 月 20 日 03:08

Dow Jones International News

DJI

英文

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A Dow Jones Newswires Column

SINGAPORE -(Dow Jones)- Technical developments in East Asian stock markets in the past few days suggest they're developing into bear markets that could last for months and take prices considerably lower.

Up to now, the common wisdom has been that the markets' falls from highs hit earlier this year are natural, brief interruptions to uptrends that began in the second half of 2001, in many cases soon after September 11.

Many analysts and fund managers have continued to predict new year-highs for East Asian equities in the second half of this year, citing the region's economic recovery and improving exports.

The latest monthly Dow Jones survey of international fund managers, taken late last month, found them still recommending very overweight positions in many Asian stock markets outside Japan - they were particularly bullish on South Korea and Taiwan. Even in Japan, their average recommendation became slightly less bearish.

But the charts say that optimism is misplaced. East Asian stock markets now appear to have formed medium-term downtrends which could last weeks or months longer. Even if they break out of their downtrends, they will face tough technical resistance to any major rebounds.

The Nikkei is looking especially ugly. As this column noted at the time, the Nikkei's break early this month of its medium-term uptrend line from February pointed to big losses.

This week, support at the 200-day moving average at 10,758 appears to have broken convincingly, and now becomes resistance; below that there isn't anything major on the charts to prevent a retest of the market's nearly two-decade lows around 9,400, which were visited in September and February. Bearish weekly oscillators (MACD has just turned negative for the first time since last October) say those levels may well be reached.

Other East Asian markets don't look much healthier. The Kospi's 4.1% tumble to 776 yesterday broke a chart support at 787 (the peak in January) and a Fibonacci level at 791 (the 50% retracement of the rise from the late December low of 639 to the April peak of 943); it also created a three-point downtrend line from April.

The market is now pointed down to 757, which was a peak in January and is two points away from the 61.8% retracement level. If this gives way, which is quite possible given the downtrend line, the Kospi will target the late December low of 639 with initial support at the December high of 715.

In Taiwan, price action this week has created a three-point downtrend line dating from mid-May. The market may have some support near 5,310, the 38.2% retracement of the September-April bull market, but the downtrend line and bearish weekly oscillators say this may well give way; if so, the market will target the 50% retracement at 4,948.

Singapore's stock market appeared yesterday to confirm a clear break of its 200-day moving average at 1,611; it's under a downtrend line dating back to early March. It has already dropped below the 38.2% retracement at 1,599 of the entire bull run that began in September, and is targeting the 50% retracement at 1,523; strong chart support may lie only at 1,442, the peak last October.

Daily RSI and modified weekly RSI say Singapore is probably the most oversold of East Asian stock markets, so a stabilization and even a modest rebound in the near term is growing increasingly likely. But there's no sign that this will be sufficient to break the market's overall downtrend in coming months.

Most other East Asian stock markets show similar signs of technical weakness: the formation of medium-term downtrend lines and breaks below long-term moving averages. Even the Hang Seng Index, which just two months ago looked very bullish in the medium term, has turned medium-term bearish after a break below the 200-day moving average at 10,919 was apparently confirmed by yesterday's tumble.

A downtrend line from mid-May suggests the Hang Seng will in the next week or two test important support around 10,390, where it bottomed in both February and March. That coincides roughly with 10,458, the 50% retracement of the market's rise from September to May; a break of the support would point the Hang Seng down at least to the 61.8% retracement at 10,089.

Thailand and Indonesia are the only international markets in East Asia that don't show a similar degree of technical weakness; they have clearly lost momentum in the last couple of months, but longer-term uptrend lines remain intact for now and significant downtrends haven't formed. Thailand's continued emphasis on boosting domestic demand through government spending, and Indonesia's external debt restructuring, may be the special factors isolating these markets from the regional trend.

How to reconcile the bleak technical picture of most East Asian stock markets with analysts' insistence that the region's economic recovery will continue this year?

For one thing, the recovery has probably already been largely priced into the markets. And there's clearly concern that the recovery will soon slow, given the recent softening of U.S. economic data and the possibility of Japanese fiscal and corporate capital spending slowing in the second half of this year.

This week's surprisingly weak Singapore May trade data - non-oil exports fell 6.8% on year, steeper than market expectations for a drop of around 1.5% - may have been an early sign of a slackening in the regional economic recovery.

And a large part of Asia's equity weakness is due to the impact on fund flows and valuations of Wall Street, where there's no clear sign on the charts so far of a major rebound.

The Dow Jones Industrials, the **S&P500** and the Nasdaq earlier this week all broke short-term downtrend lines from mid-May after positive divergences in daily momentum; even yesterday's tumble in the U.S. didn't invalidate the breaks, so a rebound could be forming. But there's nothing on the charts to say the rebound will be large, and the Nasdaq remains under a long-term downtrend line from January.

As East Asian stock markets fall, many analysts will point to the region's improved economic fundamentals as reasons to buy at the lows. But the charts tell a more bearish, and more convincing, story about the outlook for the next few months.

-by Andrew Torchia; (65) 6415-4013; andrew.torchiadowjones.com

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文件 dji0000020020620dy6k0003x

# Dow Jones Newswires

News Highlights:Euro-Zone Apr Indus Output Below Forecast

412 字

2002 年 6 月 19 日 12:00

Dow Jones International News

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## Top Of The Hour

Euro-Zone Apr Indus Production -0.5% On Mo, -1.2% On Yr>R/EC

## Top Of The Day

German Govt Proposes 2003 Budget, Sticks To EU Targets>R/GE

Italy Employers Keep 1.2% GDP Forecast, Warn On Deficit>R/ITA

BOE June Minutes:MPC Voted 7-1 To Hold Repo Rate At 4.0%>n/hot

-BOE: King Was Sole Dissenter; Wanted 25BP Hike

-BOE: Time For Hike Has Been 'Brought Forward'

-BOE: Most On MPC Want Proof Of Econ Recovery

-BOE: MPC Questions Reliability OF 1Q GDP Revision

-BOE:Sterling Fall, Stimulative Rates Threat To Inflation

-BOE: Inflation Could Be At 3% Two Years Ahead

French Air Traffic Staff Strike Over EU "Single-Sky" Plan>i/air

Dutch Unemployment Up 25,000 On Year In March-May>r/eu

Italy Jun Consumer Confidence Falls To 117 From 119.2>r/ita

Danish April Curr Acct +DKK1.3 Bln Vs +DKK0.2 Bln In March>r/da

European ABS Market Growth Seen Stalled By Regulation>n/ast

Spot Gold Breaks US\$321 Resistance,Intraday High \$321.60>N/GPC

Japan Shiokawa Orders MOF Personnel Freeze -Nikkei>R/JA

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## Special Reports

=DATA PREVIEW: UK May Retail Sales Key For Interest Rates>r/uk

=F/XTRA: Lurking Danger For The Dollar>n/frx

DATA PREVIEW: Czech 1Q GDP Seen +3.0%-3.4% On Investment>r/ck

=European Interest Rate Technicals: To Stall Soon>n/drv

=European Forex Technicals: Dollar Weakness Persists>n/frx

=FX Asia: AUD/SGD Can Extend Pullback; S\$0.9620 Support>R/SN

=AUSTRALIA WATCH: Less Certain Case For July RBA Hike>R/ASA

=CENTRAL BANK WATCH: Korea, Taiwan -A Tale Of 2 Economies>R/SK

=ASIA DEBT: Asia High-Yield Bonds Out Of Favor, For Some>R/SK

CHARTING ASIA: Possible

**S&P500** Bearish H&S Is USD Risk>N/DJS

=CHARTING MARKETS: EUR/USD To Move Higher Early>N/DJS

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文件 dji0000020020619dy6j000nt

# Dow Jones Newswires

News Highlights:German '03 Budget Plan Sticks To EU Goals

385 字

2002 年 6 月 19 日 11:00

Dow Jones International News

DJI

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German Govt Proposes 2003 Budget, Sticks To EU Targets>R/GE

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Europe Bond Outlook: Sharply Higher As Stocks Drop>n/bon

MARKET TALK: For The Latest In Forex And Fixed Income News>N/DJMT

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CHARTING ASIA: Possible

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文件 dji0000020020619dy6j000kv

# Dow Jones Newswires

News Highlights: BOE: MPC Voted 7-1 To Keep Rates Steady

560 字

2002 年 6 月 19 日 10:01

Dow Jones International News

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## Top Of The Hour

BOE June Minutes:MPC Voted 7-1 To Hold Repo Rate At 4.0%>n/hot

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Indonesian Officials On Trial For E Timor Church Massacre>R/IO

Japan MOF Mizoguchi: US Econ Still Relatively Strong>R/JA

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Japan's Parliament Approves Arrest Of Ex-LDP Suzuki>R/JA

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=CENTRAL BANK WATCH: Korea, Taiwan -A Tale Of 2 Economies>R/SK

=ASIA DEBT: Asia High-Yield Bonds Out Of Favor, For Some>R/SK

=WRAP: Strong Philippine Apr Imports Bode Well For Mfg>R/RP

CHARTING ASIA: Possible

**S&P500** Bearish H&S Is USD Risk>N/DJS

=Riviera Rolls Dice With Latest Junk Bond Refinancing>N/BON

=Andersen Lawyers Mull Jury's Analysis As Appeal Grounds>ENRNQ  
=Democrats See Corporate Misdeeds As Election Theme>R/US  
=Economists Urge Peru To Stay The Privatization Course>R/PE  
=CHARTING MARKETS: EUR/USD To Move Higher Early>N/DJS  
=BIG PICTURE: After Housing Starts, Glass Is Half Full>N/POV

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文件 dji0000020020619dy6j000i5

# Dow Jones Newswires

News Highlights: Italy Jun Consumer Confidence Dn Vs May

523 字

2002 年 6 月 19 日 09:00

Dow Jones International News

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## Top Of The Hour

Italy Jun Consumer Confidence Falls To 117 From 119.2>r/ita

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Japan's Diet Approves Extension Of Session To July 31>R/JA

Philippine Apr Trade Deficit \$475M Vs \$447M Deficit>R/RP

Tsy's O'Neill Denies Dollar On A Weakening Trend>G/TRE

O'Neill: Attempts To Cut Curr Acct Gap Would Cost US Jobs>G/TRE

Tsy's O'Neill: Current Debt Ceiling Steps Run Out June 28>G/TRE

Senate Overwhelmingly Passes Terrorism Insurance Bill>G/CNG

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=Democrats See Corporate Misdeeds As Election Theme>R/US

=Economists Urge Peru To Stay The Privatization Course>R/PE

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1030 1804 4180

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News Highlights: 20 Dead In Gunbattle In Philippines-BBC

499 字

2002 年 6 月 19 日 08:00

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Europe Bond Outlook: Sharply Higher As Stocks Drop>n/bon

MARKET TALK: USD/JPY At 123.50-126.00 Through June-MS>N/DJMT

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Asia Forex: Euro Sets 17-Mo High Vs Dlr; Euro-Zone Invest>N/FRX

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=FX Asia: AUD/SGD Can Extend Pullback; \$0.9620 Support>R/SN

=AUSTRALIA WATCH: Less Certain Case For July RBA Hike>R/ASA

=CENTRAL BANK WATCH: Korea, Taiwan -A Tale Of 2 Economies>R/SK

=ASIA DEBT: Asia High-Yield Bonds Out Of Favor, For Some>R/SK

=WRAP: Strong Philippine Apr Imports Bode Well For Mfg>R/RP

CHARTING ASIA: Possible

**S&P500** Bearish H&S Is USD Risk>N/DJS

=Riviera Rolls Dice With Latest Junk Bond Refinancing>N/BON

=Andersen Lawyers Mull Jury's Analysis As Appeal Grounds>ENRNQ

=Democrats See Corporate Misdeeds As Election Theme>R/US

=Economists Urge Peru To Stay The Privatization Course>R/PE

=CHARTING MARKETS: EUR/USD To Move Higher Early>N/DJS

=BIG PICTURE: After Housing Starts, Glass Is Half Full>N/POV

(Category codes may vary, depending on your vendor. Numbers in brackets refer to page numbers of stories for Bridge/Telerate subscribers using the pages application.)

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# Dow Jones Newswires

News Highlights: Spot Gold Breaks US\$321 Resistance

573 字

2002 年 6 月 19 日 07:00

Dow Jones International News

DJI

英文

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## Top Of The Hour

Spot Gold Breaks US\$321 Resistance, Intraday High \$321.60>N/GPC

Thai Airways Bd Appoints Ex-Fin Min Thanong As Chairman>H.TAI

Japan Shiokawa Orders MOF Personnel Freeze -Nikkei>R/JA

Indonesian Officials On Trial For E Timor Church Massacre>R/IO

## Top Of The Day

Japan MOF Mizoguchi: US Econ Still Relatively Strong>R/JA

-Japan MOF Mizoguchi: Watching Forex Markets Closely

Japan's Parliament Approves Arrest Of Ex-LDP Suzuki>R/JA

Australian Skilled Vacancy Index +2.1% In June Vs May>R/IZ

Australian Consumer Sentiment Index +2.5% In June Vs May>R/ASA

Australian Merchandise Imports Rise Slightly In May>R/ASA

S&P Raises Air NZ Long-Term Rtg To B; Rtg Outlook Stable>R/NZ

South Korean Govt To Lift Limits On Won Carried Overseas>R/SK

Korea Min: Major Econ Policy Change Unlikely In 2H-Report>R/SK

Korea Cos Expect Better Business Conditions In 3Q-Ctrl Bk>R/SK

Japan's Diet Approves Extension Of Session To July 31>R/JA

Philippine Apr Trade Deficit \$475M Vs \$447M Deficit>R/RP

Tsy's O'Neill Denies Dollar On A Weakening Trend>G/TRE

O'Neill: Attempts To Cut Curr Acct Gap Would Cost US Jobs>G/TRE

Tsy's O'Neill: Current Debt Ceiling Steps Run Out June 28>G/TRE

Senate Overwhelmingly Passes Terrorism Insurance Bill>G/CNG

Morocco Holds 3 Saudis Said To Take Orders From Al-Qaida>N/911

Saudi Arabia Announces First Al-Qaida-Related Arrests>R/SA

US-Born Taliban Renews Goal To Have Statements Dismissed>N/911

US Pilot May Be Charged In Bombing Of Canada Soldiers -WP>R/US

Taiwan Officials To Visit US To Discuss Arms Sales: Report>R/TW

Iraq: Expulsion Of Diplomat Revenge For Failed Defections>R/IZ

Israeli Tanks, Troops Enter Nablus In W Bank - Witnesses>R/ISR

Indonesia Declines To Intervene To Help Canadian Insurer>R/IO

## Markets

MARKET TALK: USD/JPY At 123.50-126.00 Through June-MS>N/DJMT

Forex Options: Dlr/Yen Volatilities Rise On Options Buys>N/DRV

Asia Forex: Euro Sets 17-Mo High Vs Dlr; Euro-Zone Invest>N/FRX

Nikkei 225 Stock Average Below 10500; 1st Since Feb. 27>R/JA

Nikkei 225 Stock Avg Dn More Than 300 Points>N/STK

## Special Reports

=Japan MOF May Be Watching Dollar/Yen Trendline>R/JA

=FX Asia: AUD/SGD Can Extend Pullback; \$0.9620 Support>R/SN

=AUSTRALIA WATCH: Less Certain Case For July RBA Hike>R/ASA

=CENTRAL BANK WATCH: Korea, Taiwan -A Tale Of 2 Economies>R/SK

=ASIA DEBT: Asia High-Yield Bonds Out Of Favor, For Some>R/SK

=WRAP: Strong Philippine Apr Imports Bode Well For Mfg>R/RP

CHARTING ASIA: Possible

**S&P500** Bearish H&S Is USD Risk>N/DJS

=Riviera Rolls Dice With Latest Junk Bond Refinancing>N/BON

=Andersen Lawyers Mull Jury's Analysis As Appeal Grounds>ENRNQ

=Democrats See Corporate Misdeeds As Election Theme>R/US

=Economists Urge Peru To Stay The Privatization Course>R/PE

=CHARTING MARKETS: EUR/USD To Move Higher Early>N/DJS

=BIG PICTURE: After Housing Starts, Glass Is Half Full>N/POV

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# Dow Jones Newswires

CHARTING ASIA: Possible **S&P500** Bearish H&S Is USD Risk

By Benjamin Pedley

478 字

2002 年 6 月 19 日 06:27

Dow Jones International News

DJI

英文

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A Dow Jones Newswires Column

SINGAPORE -(Dow Jones)- Weakness on Wall Street during the past four weeks has been a major drag on the dollar and Asian stock markets. And technical analysis shows U.S. equities remain very vulnerable.

A glance at the monthly **S&P500** stock index chart shows a massive bearish head and shoulders pattern may be forming. If triggered, this formation would indicate the technical potential for huge - almost unbelievable - losses in this broad measure of U.S. stock prices.

The 'head' of the possible pattern is the 1,552.87 all-time high for the **S&P500** touched in March 2000. The 'left shoulder' is the 1,190.58 high in July 1998, and the 'right shoulder' is the 2002 peak in January at 1,176.97.

The trigger point for the pattern is determined by drawing a line joining the trough between the left shoulder and the head with the trough between the head and right shoulder, and extending it to the right edge of the chart.

This is the 'neckline' of the head and shoulders, which for the **S&P500** chart comes in now at 952.86 compared to a close Tuesday in New York at 1,037.14. If the index ends this month or in the next several months under the neckline, the pattern will be triggered.

The downside target - the minimum measuring objective - that would be generated by this head and shoulders if the neckline is breached at the end of this month is rather frightening.

It's determined by the height of the pattern, the vertical distance between the head and the neckline, which is 615.17 points.

So the pattern's target would be 337.69, a level not seen since early 1991.

To be sure, reaching this downside target remains improbable; other technical factors may come into play long before the index nears the target.

Nevertheless, there will undoubtedly be heavy selling by fund managers and momentum traders of the **S&P500** if the neckline and the post-September 11 low of 944.75 are broken.

And with the dollar tracking U.S. stocks, particularly to the downside as price action so far this week has shown, the dollar could be hit by another wave of selling if the **S&P500** embarks on another big downmove.

Dollar weakness of this kind likely would be of particular benefit to European currencies, which are most unambiguously bullish on the medium- and long-term charts.

But it should also aid the currencies of the more developed economies in Asia - even as Wall Street's weakness prompts another round of losses in Asian stock markets.

-By Benjamin Pedley, Dow Jones Newswires; 65-64154044; ben.pedley@dowjones.com

1181

文件 dji0000020020619dy6j0009g

# THE WALL STREET JOURNAL.

EUROPE EDITION

PERSONAL JOURNAL --- Drawing the Lessons From Sept. 11

By Jo Wrighton

560 字

2002 年 5 月 31 日

The Wall Street Journal Europe

WSJE

P1

英文

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Want to give your portfolio a real tough stress test? Imagine what would happen if another Sept. 11 occurred. Drawing lessons from that event, one study shows, the biggest losers from another September-style crisis would be stocks in the high-growth Nasdaq Index, which dropped 16% right after the terrorist attacks. Investments in the FTSE100 Index risk dropping 11.9%, about the same as the 11.7% fall of the **S&P500** Index.

Further removed from the crisis, Japanese equity markets would experience a moderate 6.3% fall, but if you'd invested in the Japanese currency alone, your portfolio would be up 3.7%.

These are the conclusions of RiskMetrics Group, a New York-based risk measurement firm that tests portfolios for different kinds of shocks. To calculate what would happen if the U.S. experienced another major terrorist attack, the firm took the performance of four equity markets between Sept. 11, 2001, and Sept. 20, 2001.

Among individual stocks, energy-related companies such as Spanish oil group Endesa, Royal Dutch Petroleum and France's TotalFinaElf, along with steady consumer companies like the U.K.'s Smith & Nephew, held up the best in the immediate aftermath of the crisis.

Higher-growth telecoms and technology groups such as France Telecom,

Nokia or Invenys suffered the most ups and downs. "If we had another attack on the same scale as September 11 then growth stocks would be hit hard again," says Jeremy Willems, a fund manager at CDC Ixis Asset Management in Paris.

Some more aggressive picks such as Telecom Italia or United Technologies in the U.S., however, staged an impressive recovery. By May 27, these two companies saw the volatility of their stock fall 66.6% and 72%, respectively, according to RiskMetrics.

It's no surprise that government bonds held up better than equity markets, making them a safer place to invest if you're worried about another world crisis. Ten-year government bonds in the U.S. increased 1.8% in the period between Sept. 10 and Sept. 17, according to RiskMetrics. The French government 10-year bond increased 0.34%.

But corporate bonds behaved differently last September than during previous crises, revealing a more discerning investor. For the first time, bonds issued by utility companies suffered more than those issued by car makers, for example. And even within the large and liquid auto sector there was a flight to quality post-Sept. 11. "If you expect another crisis you should stick to safe names such as BMW and Peugeot within the car sector," says Emmanuel Weyd, co-head of European credit research at JP Morgan Securities in London. On the downside, yields of just 20 to 40 basis points over Libor make these bonds likely laggards if the economy rallies.

The final lesson of Sept. 11 is that instead of switching in and out of markets, long-term investors might do better to sit tight. The major world stock markets of the U.S. and the U.K. recovered within four months from the September shock, while the European stock markets came back to pre-September levels of volatility after about six months. "It's interesting how quickly markets returned to pre-crisis volatility levels," says Michael Thompson, market strategist at RiskMetrics Group.

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# DOWJONES | Newswires

NASDAQ Short Interest: Kensey Nash Corp - Myriad Genetics

1,097 字

2002 年 5 月 28 日 04:04

Dow Jones News Service

DJ

英文

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|                    | 5/15/02   | 4/15/02   | % Chg  |
|--------------------|-----------|-----------|--------|
| Kensey Nash Corp   | 962,999   | 1,019,040 | -5.50  |
| Knight Trading Grp | 6,417,010 | 6,792,335 | -5.53  |
| Knight Transport   | 783,337   | 627,403   | 24.85  |
| Kopin Corp         | 3,679,107 | 4,120,000 | -10.70 |
| Kos Pharmaceuticl  | 1,807,781 | 1,657,413 | 9.07   |
| KPMG Consulting r  | 4,825,865 | 3,338,451 | 44.55  |
| KPNQwest N.V.      |           |           |        |

|                     | 763,482    | 555,760    | 37.38  |
|---------------------|------------|------------|--------|
| Kroll Inc           | 2,422,028  | 608,462    | 298.06 |
| Kronos Inc          | 1,040,267  | 693,553    | 49.99  |
| Kulicke & Soffa r   | 3,498,723  | 4,048,984  | -13.59 |
| Ericsson (LM) Tel   | 12,597,090 | 25,637,677 | -50.86 |
| LTX Corp r          | 5,179,121  | 4,914,132  | 5.39   |
| LAM Research r      | 7,313,964  | 7,239,029  | 1.04   |
| Lamar Advertising r | 3,149,976  | 2,406,672  | 30.89  |
| Lancaster Colony    | 175,440    | 398,982    | -56.03 |
| Lanoptics Ltd       | 288,423    | 77,897     | 270.26 |
| Lantronix Inc       | 1,660,434  | 1,554,171  | 6.84   |
| Lattice Semicond    | 2,483,711  | 2,812,312  | -11.68 |
| Lawson Software     | 952,225    | 682,223    | 39.58  |
| Leap Wireless Int r | 10,879,885 | 8,928,573  | 21.85  |
| Learning Tree Intl  | 1,084,438  | 933,346    | 16.19  |
| Legato Systems      | 2,861,073  | 3,386,168  | -15.51 |
| LendingTree Inc     | 1,912,124  | 1,448,246  | 32.03  |
| Level 3 Communicat  | 49,159,097 | 48,051,823 | 2.30   |
| Level 8 Systems     | 2,421,125  | 1,046,507  | 131.35 |
| Liberate Technol r  | 2,726,893  | 2,656,250  | 2.66   |
| Lifepoint Hospital  | 2,259,045  | 2,184,447  | 3.41   |
| Ligand Pharmaceut   | 2,936,120  | 1,188,206  | 147.11 |
| LightPath Techn     | 1,598,630  | 1,730,018  | -7.59  |
| Lincare Holdings    | 5,635,963  | 4,306,186  | 30.88  |
| Linear Technology   | 4,833,402  | 5,547,519  | -12.87 |
| LML Payment Sys     | 1,232,598  | 930,061    | 32.53  |
| LookSmart Ltd       | 174,793    | 597,308    | -70.74 |
| Loudcloud Inc       | 1,902,702  | 1,988,114  | -4.30  |
| Lumenis Ltd         | 3,556,712  | 4,286,931  | -17.03 |
| Luminex Corp        | 2,153,843  | 2,190,329  | -1.67  |
| Lynx Therapeutics   | 769,521    | 305,102    | 152.22 |
| MCI Cap I Quips A   | 351,572    | 152,963    | 129.84 |
| MGI Pharma Inc      | 1,299,958  | 1,160,160  | 12.05  |
| MIM Corp            | 4,731,687  | 5,111,285  | -7.43  |
| MRV Communicatns    | 4,105,865  | 4,201,553  | -2.28  |
| MTI Technology      | 1,073,607  | 1,032,843  | 3.95   |
| MTR Gaming Group r  | 820,478    | 660,424    | 24.24  |
| Macrochem Corp.     | 2,132,999  | 2,072,324  | 2.93   |
| Macromedia Inc      | 1,618,033  | 2,048,302  | -21.01 |
| Macrovision Corp    | 2,232,788  | 2,027,873  | 10.10  |
| Magma Design Auto   | 2,520,433  | 1,934,930  | 30.26  |

|                            |            |            |         |
|----------------------------|------------|------------|---------|
| Magna Entertain            | 540,852    | 284,606    | 90.04   |
| Manhattan Assoc            | 2,180,503  | 2,251,966  | -3.17   |
| ManTech Int'l              | 155,623    | 326,233    | -52.30  |
| Manugistics Group          | 9,470,799  | 9,120,159  | 3.84    |
| Marconi PLC r              | 5,924,984  | 7,102,037  | -16.57  |
| Martek Biosciences         | 1,012,530  | 982,409    | 3.07    |
| Marvell Technology         | 4,571,096  | 4,273,964  | 6.95    |
| Matritech Inc              | 134,659    | 691,768    | -80.53  |
| MatrixOne Inc              | 1,285,257  | 1,412,800  | -9.03   |
| Mattson Technol            | 1,613,035  | 1,585,470  | 1.74    |
| Maxim Integrated r         | 7,911,128  | 8,951,031  | -11.62  |
| Maxim Pharmaceut           | 1,121,057  | 1,139,908  | -1.65   |
| Maxwell Technol            | 524,295    | 276,015    | 89.95   |
| McAfee.com Corp            | 838,571    | 2,133,587  | -60.70  |
| McData Corp Cl A           | 2,347,153  | 1,229,533  | 90.90   |
| McData Corp                | 3,751,217  | 4,243,771  | -11.61  |
| MCG Capital Corp           | 899,822    | 45,512     | 1877.11 |
| McLeodUSA Inc n            | 3,009,024  | 0          | ....    |
| MCSi Inc                   | 1,761,449  | 1,788,492  | -1.51   |
| Medarex Inc                | 3,554,915  | 4,001,811  | -11.17  |
| MedCath Corp               | 855,056    | 596,195    | 43.42   |
| Med-Design Corp            | 3,509,729  | 3,334,123  | 5.27    |
| Mediacom Commun            | 6,390,504  | 6,707,411  | -4.72   |
| Medicines Co               | 2,032,232  | 2,186,872  | -7.07   |
| Medi-Hut Co Inc            | 910,681    | 737,800    | 23.43   |
| MedImmune Inc r            | 7,432,165  | 9,582,795  | -22.44  |
| MemberWorks Inc            | 2,338,157  | 2,390,641  | -2.20   |
| Mentor Corp                | 398,408    | 675,436    | -41.01  |
| Mentor Graphics            | 1,633,253  | 2,566,095  | -36.35  |
| Mercator Software          | 1,367,457  | 1,366,642  | 0.06    |
| Mercury Computer           | 394,700    | 776,054    | -49.14  |
| Mercury Interact r         | 10,728,405 | 8,095,668  | 32.52   |
| Mesa Air Group             | 1,352,991  | 1,616,379  | -16.29  |
| Methanex Corp              | 332,925    | 138,459    | 140.45  |
| MethodeElec CIA            | 221,700    | 532,704    | -58.38  |
| Metro One Telecom          | 1,659,093  | 1,650,231  | 0.54    |
| METROMEDIA FIBER           | 10,308,893 | 13,122,363 | -21.44  |
| Micrel Inc                 | 4,104,299  | 2,951,089  | 39.08   |
| Microchip Technol s        | 3,593,231  | 4,577,615  | -21.50  |
| Micromuse Inc r            | 7,020,181  | 8,471,527  | -17.13  |
| Microsemi Corp             | 3,280,697  | 3,957,874  | -17.11  |
| Microsoft Corp             | 45,484,893 | 48,199,526 | -5.63   |
| MicroStrategy Inc          | 3,737,566  | 3,610,070  | 3.53    |
| Microtune Inc              | 10,262,402 | 10,337,004 | -0.72   |
| Microvision Inc            | 1,349,349  | 1,336,315  | 0.98    |
| Millennium Cell            | 1,686,520  | 1,561,147  | 8.03    |
| Millennium Pharma r        | 9,889,614  | 8,886,643  | 11.29   |
| Miller (Herman)            | 3,740,765  | 3,894,048  | -3.94   |
| Millicom Intl Cell         | 3,961,711  | 3,704,021  | 6.96    |
| MIPS Technologies          | 3,747,484  | 4,022,804  | -6.84   |
| Miravant Medical           | 708,241    | 995,351    | -28.85  |
| MKS Instruments            | 1,607,617  | 1,204,954  | 33.42   |
| ML DJIA MITTS 08           | 40,099     | 457,800    | -91.24  |
| MerLynS&P500Mkt            | 200        | 288,892    | -99.93  |
| ML                         |            |            |         |
| <b>S&amp;P500</b> MITTS 08 | 263,151    | 711,289    | -63.00  |
| Mobile Mini Inc            | 1,325,644  | 2,154,665  | -38.48  |
| Molex Inc r                | 4,653,832  | 4,410,133  | 5.53    |
| Molex Inc CLA              | 566,682    | 1,128,962  | -49.81  |
| Monolithic System          | 1,013,378  | 689,404    | 46.99   |
| Movie Gallery              | 1,668,040  | 1,455,302  | 14.62   |
| Multimedia Games           | 749,816    | 555,457    | 34.99   |
| Myriad Genetics            | 2,878,816  | 2,929,589  | -1.73   |

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# THE WALL STREET JOURNAL.

## Short Interest Highlights

2,204 字

2002 年 5 月 28 日

The Wall Street Journal

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## Largest Short Positions

| Rank | May 15 | Apr. 15 | Change |
|------|--------|---------|--------|
|------|--------|---------|--------|

### NASDAQ

|    |                     |             |            |             |
|----|---------------------|-------------|------------|-------------|
| 1  | WorldCom Group      | 138,786,318 | 45,053,693 | 93,732,625  |
| 2  | Nextel Communic     | 92,478,965  | 79,543,570 | 12,935,395  |
| 3  | Cisco Systems Inc r | 69,426,621  | 66,798,554 | 2,628,067   |
| 4  | Intel Corp r        | 62,317,879  | 73,834,657 | -11,516,778 |
| 5  | JDS Uniphase        | 51,483,040  | 57,977,610 | -6,494,570  |
| 6  | Comcast Corp A Spl  | 51,081,625  | 46,071,719 | 5,009,906   |
| 7  | Adelphia Communic   | 51,045,335  | 47,466,399 | 3,578,936   |
| 8  | Level 3 Communicat  | 49,159,097  | 48,051,823 | 1,107,274   |
| 9  | Microsoft Corp      | 45,484,893  | 48,199,526 | -2,714,633  |
| 10 | Oracle Corp         | 45,426,847  | 44,127,851 | 1,298,996   |
| 11 | Amazon.com Inc      | 43,286,521  | 41,063,489 | 2,223,032   |
| 12 | Dell Computer r     | 40,337,618  | 43,649,609 | -3,311,991  |
| 13 | Amgen Inc r         | 32,647,137  | 31,971,371 | 675,766     |
| 14 | Sun Microsystems    | 31,220,332  | 25,635,035 | 5,585,297   |
| 15 | Charter Communic r  | 30,829,453  | 27,843,829 | 2,985,624   |
| 16 | Juniper Networks r  | 29,071,878  | 25,467,996 | 3,603,882   |
| 17 | Ciena Corp          | 28,752,778  | 30,240,791 | -1,488,013  |
| 18 | Yahoo! Inc          | 26,670,605  | 27,236,052 | -565,447    |
| 19 | Siebel Systems r    | 23,025,221  | 18,202,036 | 4,823,185   |
| 20 | Network Appliance r | 22,084,590  | 24,943,031 | -2,858,441  |

### AMEX

|    |                                 |             |             |            |
|----|---------------------------------|-------------|-------------|------------|
| 1  | Nasdaq-100 Trust r              | 164,529,693 | 146,233,683 | 18,296,010 |
| 2  | SPDR 500 SPY r                  | 33,079,934  | 37,096,761  | -4,016,827 |
| 3  | DJIA Diamonds Trust             | 11,785,449  | 17,682,672  | -5,897,223 |
| 4  | SPDR Fin Select XLF             | 11,583,358  | 11,605,200  | -21,842    |
| 5  | iShrTrS&P500Ind IVV             | 11,512,350  | 9,468,608   | 2,043,742  |
| 6  | Semicdctr HOLDRsSMHr10,882,934  | 11,019,436  | -136,502    |            |
| 7  | iShrTrRussell2000IWMr10,616,191 | 10,428,647  | 187,544     |            |
| 8  | iShrTrRuss1000Va IWD10,308,235  | 9,479,013   | 829,222     |            |
| 9  | iShrTrSmlcp600 IJR              | 9,678,388   | 6,313,261   | 3,365,127  |
| 10 | iShrTrS&P500Value IVE8,639,760  | 5,878,269   | 2,761,491   |            |

### Largest Changes

| Rank | May 15 | Apr. 15 | Change |
|------|--------|---------|--------|
|------|--------|---------|--------|

### NASDAQ

#### INCREASES (in shares)

|    |                    |             |            |            |
|----|--------------------|-------------|------------|------------|
| 1  | WorldCom Group     | 138,786,318 | 45,053,693 | 93,732,625 |
| 2  | Nextel Communic    | 92,478,965  | 79,543,570 | 12,935,395 |
| 3  | Applied Digtl Sol  | 9,010,083   | 2,489,464  | 6,520,619  |
| 4  | Sun Microsystems   | 31,220,332  | 25,635,035 | 5,585,297  |
| 5  | Comcast Corp A Spl | 51,081,625  | 46,071,719 | 5,009,906  |
| 6  | Siebel Systems r   | 23,025,221  | 18,202,036 | 4,823,185  |
| 7  | Powerwave Techno   | 17,758,551  | 2,970,499  | 4,788,052  |
| 8  | Divine Inc         | 14,203,017  | 9,647,064  | 4,555,953  |
| 9  | RF Micro Devices r | 19,089,927  | 14,777,802 | 4,312,125  |
| 10 | Symantec Corp      | 15,607,859  | 11,322,277 | 4,285,582  |

|    |                    |            |            |           |
|----|--------------------|------------|------------|-----------|
| 11 | Verisign Inc       | 21,973,384 | 17,723,173 | 4,250,211 |
| 12 | ESS Technology     | 16,319,899 | 12,458,477 | 3,861,422 |
| 13 | Juniper Networks r | 29,071,878 | 25,467,996 | 3,603,882 |
| 14 | Allegiance Telcom  | 15,810,617 | 12,221,550 | 3,589,067 |
| 15 | Adelphia Communic  | 51,045,335 | 47,466,399 | 3,578,936 |

DECREASES (in shares)

|    |                     |            |            |             |
|----|---------------------|------------|------------|-------------|
| 1  | Ericsson (LM) Tel   | 12,597,090 | 25,637,677 | -13,040,587 |
| 2  | Intel Corp r        | 62,317,879 | 73,834,657 | -11,516,778 |
| 3  | JDS Uniphase        | 51,483,040 | 57,977,610 | -6,494,570  |
| 4  | Peregrine Systems   | 6,237,466  | 12,162,387 | -5,924,921  |
| 5  | Staples Inc r       | 6,952,881  | 11,297,163 | -4,344,282  |
| 6  | Flextronics Intl    | 6,139,225  | 9,774,284  | -3,635,059  |
| 7  | Cytec Corp r        | 8,496,753  | 12,008,589 | -3,511,836  |
| 8  | GlobeSpan Virata    | 3,203,489  | 6,678,970  | -3,475,481  |
| 9  | SIPEX Corp          | 655,368    | 4,080,880  | -3,425,512  |
| 10 | Broadcom Corp       | 14,331,488 | 17,754,754 | -3,423,266  |
| 11 | Dell Computer r     | 40,337,618 | 43,649,609 | -3,311,991  |
| 12 | Apple Computer r    | 8,711,335  | 11,815,289 | -3,103,954  |
| 13 | Network Appliance r | 22,084,590 | 24,943,031 | -2,858,441  |
| 14 | Metromedia Fiber    | 10,308,893 | 13,122,363 | -2,813,470  |
| 15 | Starbucks Corp r    | 8,826,539  | 11,554,574 | -2,728,035  |

AMEX

INCREASES (in shares)

|    |                        |             |             |            |
|----|------------------------|-------------|-------------|------------|
| 1  | Nasdaq-100 Trust r     | 164,529,693 | 146,233,683 | 18,296,010 |
| 2  | iShrTrSmIcp600 IJR     | 9,678,388   | 6,313,261   | 3,365,127  |
| 3  | iShrTrS&P500Value IVE  | 8,639,760   | 5,878,269   | 2,761,491  |
| 4  | iShrTrS&P500Ind IVV    | 11,512,350  | 9,468,608   | 2,043,742  |
| 5  | Oil ServiceHOLDERS     | 6,163,827   | 4,533,182   | 1,630,645  |
| 6  | iShrS&PSmIcp600Val IJS | 5,940,815   | 4,448,790   | 1,492,025  |
| 7  | Retail HOLDRs r        | 1,793,800   | 923,430     | 870,370    |
| 8  | iShrTrNASDAQBio IBB    | 5,006,692   | 4,137,955   | 868,737    |
| 9  | iShrRus2000Grth IWO    | 1,406,270   | 565,296     | 840,974    |
| 10 | iShrTrRuss1000Va IWD   | 10,308,235  | 9,479,013   | 829,222    |

DECREASES (in shares)

|    |                         |            |            |            |
|----|-------------------------|------------|------------|------------|
| 1  | DJIA Diamonds Trust     | 11,785,449 | 17,682,672 | -5,897,223 |
| 2  | SPDR 500 SPY r          | 33,079,934 | 37,096,761 | -4,016,827 |
| 3  | Standard&Poors Mid r    | 7,410,310  | 9,783,772  | -2,373,462 |
| 4  | MerLynBrdbndHOLDRsBDH r | 995,587    | 2,654,131  | -1,658,544 |
| 5  | iShrRussell3000 IWV     | 7,812,950  | 9,228,668  | -1,415,718 |
| 6  | Med Diversified         | 867,650    | 2,170,681  | -1,303,031 |
| 7  | Biotech HOLDRs BBH r    | 2,966,496  | 4,186,173  | -1,219,677 |
| 8  | iShrMSCIMexico EWW      | 539,539    | 1,481,315  | -941,776   |
| 9  | SPDR Tech Sel XLK       | 2,828,086  | 3,753,435  | -925,349   |
| 10 | Echo Bay Mines          | 100,496    | 801,999    | -701,503   |

Largest Short Interest Ratios

The short interest ratio is the number of days it would take to cover the short interest if trading continued at the average daily volume for the month.

|    | May 15              | Avg Dly   | Days to |       |
|----|---------------------|-----------|---------|-------|
|    | Short Int           | Vol-a     | Cover   |       |
|    | NASDAQ              |           |         |       |
| 1  | Amcor Ltd cv deb    | 891,850   | 196     | 4,550 |
| 2  | Creo Inc            | 1,611,308 | 18,272  | 88    |
| 3  | HAVAS Ads           | 1,780,890 | 20,424  | 87    |
| 4  | BriteSmile Inc      | 6,418,348 | 82,331  | 78    |
| 5  | Spherix Inc         | 1,018,082 | 13,562  | 75    |
| 6  | Telewest Communic   | 1,510,253 | 24,122  | 63    |
| 7  | Trans World Enter   | 2,763,179 | 47,670  | 58    |
| 8  | Cell Pathways       | 4,772,143 | 90,670  | 53    |
| 9  | Centennial Comm     | 1,209,892 | 24,113  | 50    |
| 10 | FPIC Insurance      | 3,187,300 | 65,359  | 49    |
| 11 | Research Frontrs    | 1,721,436 | 35,077  | 49    |
| 12 | ParkerVision Inc    | 1,557,798 | 33,306  | 47    |
| 13 | Acterna Corp        | 2,980,053 | 63,611  | 47    |
| 14 | Cellstar Corp       | 1,068,020 | 24,076  | 44    |
| 15 | Superconductor Tech | 1,260,189 | 32,457  | 39    |

|    |                     |           |         |    |
|----|---------------------|-----------|---------|----|
| 16 | FalconStor Software | 5,753,053 | 156,424 | 37 |
| 17 | Centerspan Comm     | 1,404,217 | 38,488  | 36 |
| 18 | Riverdeep Group     | 4,864,809 | 134,427 | 36 |
| 19 | 1-800 Contacts      | 3,340,138 | 94,472  | 35 |
| 20 | Globo Cabo SA       | 1,342,020 | 39,998  | 34 |

#### AMEX

|   |                     |           |           |   |
|---|---------------------|-----------|-----------|---|
| 1 | SPDR Consmr Svc XLV | 21,220    | 113,722   | 0 |
| 2 | Echo Bay Mines      | 100,496   | 1,371,277 | 0 |
| 3 | Grey Wolf Inc       | 212,564   | 963,663   | 0 |
| 4 | Measurement Special | 1,821,109 | 0         | 0 |
| 5 | KFx Inc             | 83,400    | 103,736   | 1 |

Issues that split in the latest month are excluded. The largest percentage increase and decrease sections are limited to issues with previously established short positions in both months.

#### Largest % Increases

| Rank   |                        | May 15      | Apr. 15    | %         |
|--------|------------------------|-------------|------------|-----------|
| NASDAQ |                        |             |            |           |
| 1      | Intrabiotics Pharm     | 1,109,696   | 441        | 251,531.7 |
| 2      | Amcor Ltd cv deb       | 891,850     | 650        | 137,107.7 |
| 3      | Innoveda Inc           | 1,630,321   | 3,458      | 47,046.4  |
| 4      | Exploration Co         | 234,861     | 3,400      | 6,807.7   |
| 5      | Software Spectrum      | 207,414     | 5,399      | 3,741.7   |
| 6      | Regent Communicat      | 926,436     | 32,601     | 2,741.7   |
| 7      | MCG Capital Corp       | 899,822     | 45,512     | 1,877.1   |
| 8      | Charles & Colvard      | 257,140     | 18,701     | 1,275.0   |
| 9      | Sagent Technology      | 447,289     | 43,289     | 933.3     |
| 10     | Fidelity Nat Info      | 439,368     | 50,678     | 767.0     |
| 11     | W-H Energy Svcs        | 532,987     | 65,929     | 708.4     |
| 12     | Wink Communicat        | 179,201     | 26,165     | 584.9     |
| 13     | Artisan Component      | 616,674     | 92,748     | 564.9     |
| 14     | Hypertension Diagn     | 257,259     | 50,892     | 405.5     |
| 15     | Herbalife Intl B       | 173,595     | 34,639     | 401.2     |
| 16     | Trikon Technolog       | 218,975     | 52,060     | 320.6     |
| 17     | Brookline Bncp         | 351,432     | 83,562     | 320.6     |
| 18     | Kroll Inc              | 2,422,028   | 608,462    | 298.1     |
| 19     | Commonwealth Tele      | 795,371     | 210,226    | 278.3     |
| 20     | Lanoptics Ltd          | 288,423     | 77,897     | 270.3     |
| 21     | Applied Digitl Sol     | 9,010,083   | 2,489,464  | 261.9     |
| 22     | FSI International      | 676,015     | 194,125    | 248.2     |
| 23     | FiberCore Inc          | 913,092     | 263,154    | 247.0     |
| 24     | Creative Technol       | 632,951     | 201,225    | 214.5     |
| 25     | WorldCom Group         | 138,786,318 | 45,053,693 | 208.0     |
| 26     | NetIQ Corp             | 3,142,214   | 1,049,117  | 199.5     |
| 27     | Cardima Inc            | 329,293     | 110,031    | 199.3     |
| 28     | Vion Pharmaceut        | 242,030     | 81,547     | 196.8     |
| 29     | Interland Inc          | 2,470,062   | 871,691    | 183.4     |
| 30     | Anglo Amer PLC r       | 251,561     | 89,005     | 182.6     |
| AMEX   |                        |             |            |           |
| 1      | Imperial Oil Ltd       | 588,795     | 96,856     | 507.9     |
| 2      | iShrRus2000Grth IWO    | 1,406,270   | 565,296    | 148.8     |
| 3      | iShrMSCIEAFE EFA       | 1,402,989   | 680,715    | 106.1     |
| 4      | Cross Media Mktg       | 976,065     | 476,593    | 104.8     |
| 5      | Retail HOLDRs r        | 1,793,800   | 923,430    | 94.3      |
| 6      | DHB Industries Inc     | 1,229,610   | 797,987    | 54.1      |
| 7      | iShrTrSmlcp600 IJR     | 9,678,388   | 6,313,261  | 53.3      |
| 8      | iShrTrS&P500Value IVE  | 8,639,760   | 5,878,269  | 47.0      |
| 9      | Oil ServiceHOLDRS      | 6,163,827   | 4,533,182  | 36.0      |
| 10     | iShrS&PSmlcp600Val IJS | 5,940,815   | 4,448,790  | 33.5      |

#### Largest % Decreases

| Rank   |                  | May 15 | Apr. 15   | %     |
|--------|------------------|--------|-----------|-------|
| NASDAQ |                  |        |           |       |
| 1      | MerLynS&P500Mkt  | 200    | 288,892   | -99.9 |
| 2      | Telesystem Intl  | 1,420  | 751,090   | -99.8 |
| 3      | Tele2 AB         | 15,650 | 218,002   | -92.8 |
| 4      | P R I Automation | 73,853 | 1,004,443 | -92.6 |
| 5      | ML DJIA MITTS 08 | 40,099 | 457,800   | -91.2 |

|    |                            |         |           |       |
|----|----------------------------|---------|-----------|-------|
| 6  | Chicago Pizza Brew         | 69,319  | 775,856   | -91.1 |
| 7  | Niku Corp                  | 40,355  | 418,559   | -90.4 |
| 8  | CRH Plc                    | 25,246  | 188,748   | -86.6 |
| 9  | SIPEX Corp                 | 655,368 | 4,080,880 | -83.9 |
| 10 | Sypris Solutions           | 93,598  | 573,914   | -83.7 |
| 11 | Matritech Inc              | 134,659 | 691,768   | -80.5 |
| 12 | Elantec Semicon Inc        | 240,391 | 1,198,233 | -79.9 |
| 13 | U.S. Plastic Lumber        | 116,705 | 563,552   | -79.3 |
| 14 | Cellegy Pharmact           | 67,933  | 286,560   | -76.3 |
| 15 | Werner Enterprises         | 211,211 | 881,790   | -76.0 |
| 16 | Washington Trust           | 57,735  | 214,145   | -73.0 |
| 17 | Audiovox Corp              | 114,429 | 422,265   | -72.9 |
| 18 | Corvas Int'l Inc           | 577,887 | 2,066,639 | -72.0 |
| 19 | Aastrom Bioscienc          | 58,826  | 207,013   | -71.6 |
| 20 | LookSmart Ltd              | 174,793 | 597,308   | -70.7 |
| 21 | Hyperion Solutions         | 186,724 | 621,789   | -70.0 |
| 22 | IPC Holdings Ltd           | 69,709  | 221,826   | -68.6 |
| 23 | NBTY Inc                   | 301,501 | 892,174   | -66.2 |
| 24 | NetSol Techolog            | 91,752  | 263,991   | -65.2 |
| 25 | Herbalife Int'l A          | 198,100 | 561,415   | -64.7 |
| 26 | Casey's Genl Strs          | 102,130 | 285,641   | -64.2 |
| 27 | Bob Evans Farms            | 91,876  | 253,526   | -63.8 |
| 28 | ML                         |         |           |       |
|    | <b>S&amp;P500</b> MITTS 08 | 263,151 | 711,289   | -63.0 |
| 29 | Alvarion Ltd               | 110,343 | 298,252   | -63.0 |
| 30 | Digene Corp                | 603,468 | 1,538,888 | -60.8 |

#### AMEX

|    |                         |         |           |       |
|----|-------------------------|---------|-----------|-------|
| 1  | SPDR Consmr Svc XLV     | 21,220  | 462,210   | -95.4 |
| 2  | Echo Bay Mines          | 100,496 | 801,999   | -87.5 |
| 3  | KFx Inc                 | 83,400  | 421,900   | -80.2 |
| 4  | Grey Wolf Inc           | 212,564 | 708,015   | -70.0 |
| 5  | iShrMSCIMexico EWW5     | 39,539  | 1,481,315 | -63.6 |
| 6  | MerLynBrdbndHOLDRsBDH r | 995,587 | 2,654,131 | -62.5 |
| 7  | Med Diversified         | 867,650 | 2,170,681 | -60.0 |
| 8  | SPDRUtilitiesSel XLU    | 496,530 | 1,163,589 | -57.3 |
| 9  | Magnum Hunter Res wtA   | 796,889 | 1,379,555 | -42.2 |
| 10 | Avanir Pharamaceut      | 945,175 | 1,557,596 | -39.3 |

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#### Notice to Readers

The American Stock Exchange short interest table that appeared in Tuesday's, May 21, 2002 editions was actually a repeat of April's list. A corrected short interest table with May's values appears on this page.

(WSJ May 28, 2002)

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# DOWJONES | Newswires

NASDAQ Short Interest: Kensey Nash Corp - Myriad Genetics

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|                    | 4/15/02   | 3/15/02   | % Chg  |
|--------------------|-----------|-----------|--------|
| Kensey Nash Corp   | 1,019,040 | 1,248,994 | -18.41 |
| Kindred Healthcare | 952,900   | 820,049   | 16.20  |
| Knight Trading Grp | 6,792,335 | 6,330,668 | 7.29   |
| Knight Transport   | 627,403   | 486,761   | 28.89  |
| KnightsbridgeNkrs  | 284,401   | 156,842   | 81.33  |
| Kopin Corp         | 4,120,000 | 4,088,854 | 0.76   |
| Kos Pharmaceutcl   | 1,657,413 | 1,515,856 | 9.34   |
| KPMG Consulting    | 3,337,281 | 2,974,769 | 12.19  |
| KPNQwest N.V.      |           |           |        |

|                    |            |            |        |
|--------------------|------------|------------|--------|
|                    | 555,760    | 647,312    | -14.14 |
| Kroll Inc          | 608,462    | 460,680    | 32.08  |
| Kulicke & Soffa    | 4,356,000  | 5,420,012  | -19.63 |
| Ericsson (LM) Tel  | 25,637,677 | 25,120,930 | 2.06   |
| LTX Corp           | 4,903,606  | 5,659,592  | -13.36 |
| La Jolla Pharma    | 608,553    | 491,937    | 23.71  |
| LAM Research       | 7,223,873  | 7,141,234  | 1.16   |
| Lamar Advertising  | 2,391,707  | 2,567,750  | -6.86  |
| Lancaster Colony   | 398,982    | 237,018    | 68.33  |
| Lantronix Inc      | 1,554,171  | 1,362,709  | 14.05  |
| Lattice Semicond   | 2,812,312  | 3,260,311  | -13.74 |
| Lawson Software    | 682,223    | 307,605    | 121.79 |
| Leap Wireless Int  | 8,924,325  | 8,616,817  | 3.57   |
| Learning Tree Intl | 933,346    | 642,434    | 45.28  |
| Legato Systems     | 3,386,168  | 3,114,061  | 8.74   |
| LendingTree Inc    | 1,448,246  | 1,136,923  | 27.38  |
| Level 3 Communicat | 48,051,823 | 48,686,285 | -1.30  |
| Level 8 Systems    | 1,046,507  | 1,040,945  | 0.53   |
| Lexicon Genetics   | 689,719    | 821,181    | -16.01 |
| Liberate Technol   | 2,650,821  | 2,378,974  | 11.43  |
| Lifepoint Hospital | 2,184,447  | 2,364,104  | -7.60  |
| Ligand Pharmaceut  | 1,188,206  | 1,209,988  | -1.80  |
| Lightbridge Inc    | 599,857    | 447,403    | 34.08  |
| LightPath Technol  | 1,730,018  | 1,891,213  | -8.52  |
| Lincare Holdings   | 4,306,186  | 4,074,945  | 5.67   |
| Linear Technology  | 5,547,519  | 7,595,651  | -26.96 |
| LML Payment Sys    | 930,061    | 606,026    | 53.47  |
| Loudcloud Inc      | 1,988,114  | 2,233,177  | -10.97 |
| Lumenis Ltd        | 4,286,931  | 4,274,123  | 0.30   |
| Luminex Corp       | 2,190,329  | 2,842,607  | -22.95 |
| MGI Pharma Inc     | 1,160,160  | 1,272,225  | -8.81  |
| MIM Corp           | 5,111,285  | 5,175,365  | -1.24  |
| MRV Communicatns   | 4,201,553  | 5,214,043  | -19.42 |
| MTI Technology     | 1,032,843  | 1,038,202  | -0.52  |
| Macrochem Corp.    | 2,072,324  | 2,051,375  | 1.02   |
| Macromedia Inc     | 2,048,302  | 1,776,565  | 15.30  |
| Macrovision Corp   | 2,027,873  | 1,974,552  | 2.70   |
| Magma Design Auto  | 1,934,930  | 1,729,355  | 11.89  |
| Manhattan Assoc    | 2,251,966  | 1,769,551  | 27.26  |

|                            |                |                |               |
|----------------------------|----------------|----------------|---------------|
| Manugistics Group          | 9,120,159      | 8,181,237      | 11.48         |
| Marconi PLC                | 7,102,252      | 5,446,487      | 30.40         |
| Martek Biosciences         | 982,409        | 762,008        | 28.92         |
| Marvell Technology         | 4,273,964      | 3,861,917      | 10.67         |
| MatrixOne Inc              | 1,412,800      | 1,621,692      | -12.88        |
| Mattson Technol            | 1,585,470      | 1,348,175      | 17.60         |
| Max Re Capital             | 284,859        | 530,328        | -46.29        |
| Maxim Integrated           | 9,109,868      | 9,093,399      | 0.18          |
| Maxim Pharmaceut           | 1,139,908      | 1,135,417      | 0.40          |
| McAfee.com Corp            | 2,133,587      | 1,180,497      | 80.74         |
| McData Corp Cl A           | 1,229,533      | 1,854,530      | -33.70        |
| McData Corp                | 4,243,771      | 3,655,740      | 16.09         |
| McLeodUSA Inc              | 31,298,126     | 31,957,733     | -2.06         |
| MCSi Inc                   | 1,788,492      | 1,595,189      | 12.12         |
| Mechanical Dynamic         | 149,711        | 260            | 57481.15      |
| Medarex Inc                | 4,001,811      | 4,858,341      | -17.63        |
| MedCath Corp               | 596,195        | 193,168        | 208.64        |
| Med-Design Corp            | 3,334,123      | 3,595,550      | -7.27         |
| Mediacom Commun            | 6,707,411      | 7,356,264      | -8.82         |
| Medicines Co               | 2,186,872      | 2,393,453      | -8.63         |
| MedImmune Inc              | 9,634,390      | 9,056,360      | 6.38          |
| MedSource Technol n        | 221,961        | 0              | ....          |
| MemberWorks Inc            | 2,390,641      | 2,468,874      | -3.17         |
| Mentor Corp                | 675,436        | 557,514        | 21.15         |
| Mentor Graphics            | 2,566,095      | 3,575,592      | -28.23        |
| Mercator Software          | 1,366,642      | 2,035,881      | -32.87        |
| Mercury Computer           | 776,054        | 663,126        | 17.03         |
| Mercury Interact           | 8,002,517      | 6,868,293      | 16.51         |
| Merit Medical Sys s        | 360,477        | 237,336        | 51.88         |
| Mesa Air Group             | 1,616,379      | 1,566,354      | 3.19          |
| Metawave Commun            | 99,942         | 687,835        | -85.47        |
| MethodeElec CIA            | 532,704        | 362,399        | 46.99         |
| Metro One Telecom          | 1,650,231      | 1,738,114      | -5.06         |
| Metromedia Fiber           | 13,122,363     | 46,995,167     | -72.08        |
| Micrel Inc                 | 2,951,089      | 2,320,232      | 27.19         |
| Microcell Telecom          | 154,104        | 253,126        | -39.12        |
| Microchip Technol          | 2,648,040      | 2,360,614      | 12.18         |
| Micromuse Inc              | 8,455,959      | 7,450,467      | 13.50         |
| Microsemi Corp             | 3,957,874      | 3,577,864      | 10.62         |
| Microsoft Corp             | 48,199,526     | 51,727,851     | -6.82         |
| MicroStrategy Inc          | 3,610,070      | 3,628,244      | -0.50         |
| Micrtone Inc               | 10,337,004     | 8,489,441      | 21.76         |
| Microvision Inc            | 1,336,315      | 1,171,663      | 14.05         |
| Millea Holdings s          | 0              | 97,786         | ....          |
| Millennium Cell            | 1,561,147      | 1,616,213      | -3.41         |
| Millennium Pharma          | 9,049,754      | 12,024,654     | -24.74        |
| Miller (Herman)            | 3,894,048      | 3,106,492      | 25.35         |
| Millicom Intl Cell         | 3,704,021      | 3,441,652      | 7.62          |
| MIPS Technologies          | 4,022,804      | 4,261,749      | -5.61         |
| Miravant Medical           | 995,351        | 766,372        | 29.88         |
| MKS Instruments            | 1,204,954      | 1,031,401      | 16.83         |
| ML                         |                |                |               |
| <b>S&amp;P500 MITTS 08</b> | <b>711,289</b> | <b>859,796</b> | <b>-17.27</b> |
| Mobile Mini Inc            | 2,154,665      | 1,789,857      | 20.38         |
| Molecular Devices          | 386,083        | 624,843        | -38.21        |
| Molex Inc                  | 4,297,990      | 4,764,887      | -9.80         |
| Molex Inc CLA              | 1,128,962      | 1,356,101      | -16.75        |
| Monolithic System          | 689,404        | 810,452        | -14.94        |
| Movie Gallery              | 1,455,302      | 1,476,460      | -1.43         |
| MRO Software               | 245,634        | 365,362        | -32.77        |
| M-Systems Flash            | 450,603        | 576,843        | -21.88        |
| Multex.com Inc             | 347,401        | 621,828        | -44.13        |
| Myriad Genetics            | 2,929,589      | 2,730,937      | 7.27          |

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# THE WALL STREET JOURNAL.

## Short Interest Highlights

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## Largest Short Positions

| Rank | Apr. 15 | Mar. 15 | Change |
|------|---------|---------|--------|
|------|---------|---------|--------|

|    |                    |            |            |            |
|----|--------------------|------------|------------|------------|
| 1  | Nextel Communic    | 79,543,570 | 72,030,327 | 7,513,243  |
| 2  | Intel Corp         | 74,613,777 | 80,023,642 | -5,409,865 |
| 3  | Cisco Systems Inc  | 67,633,871 | 71,210,239 | -3,576,368 |
| 4  | JDS Uniphase       | 57,977,610 | 53,810,030 | 4,167,580  |
| 5  | Microsoft Corp     | 48,199,526 | 51,727,851 | -3,528,325 |
| 6  | Level 3 Communicat | 48,051,823 | 48,686,285 | -634,462   |
| 7  | Adelphia Communic  | 47,466,399 | 30,878,268 | 16,588,131 |
| 8  | Comcast Corp A Spl | 46,071,719 | 49,529,778 | -3,458,059 |
| 9  | WorldCom Group     | 45,053,693 | 42,949,517 | 2,104,176  |
| 10 | Oracle Corp        | 44,127,851 | 44,073,756 | 54,095     |
| 11 | Dell Computer      | 43,160,568 | 42,884,788 | 275,780    |
| 12 | Amazon.com Inc     | 41,063,489 | 43,848,105 | -2,784,616 |
| 13 | Amgen Inc          | 31,961,055 | 30,908,267 | 1,052,788  |
| 14 | McLeodUSA Inc      | 31,298,126 | 31,957,733 | -659,607   |
| 15 | Ciena Corp         | 30,240,791 | 26,526,449 | 3,714,342  |
| 16 | Charter Communic   | 27,842,029 | 27,848,300 | -6,271     |
| 17 | Yahoo! Inc         | 27,236,052 | 27,338,277 | -102,225   |
| 18 | Ericsson (LM) Tel  | 25,637,677 | 25,120,930 | 516,747    |
| 19 | Sun Microsystems   | 25,635,035 | 25,846,737 | -211,702   |
| 20 | Applied Materials  | 25,510,929 | 29,078,727 | -3,567,798 |
| 21 | Juniper Networks   | 25,482,068 | 29,421,056 | -3,938,988 |
| 22 | Network Appliance  | 24,922,126 | 21,518,062 | 3,404,064  |
| 23 | EchoStar Comm      | 24,101,242 | 23,729,868 | 371,374    |
| 24 | BroadVision Inc    | 22,031,903 | 22,275,769 | -243,866   |
| 25 | Brocade Communic   | 20,734,320 | 19,386,707 | 1,347,613  |
| 26 | Finisar Corp       | 19,773,220 | 19,097,157 | 676,063    |
| 27 | Ariba Inc          | 19,416,101 | 20,083,015 | -666,914   |
| 28 | Siebel Systems     | 18,169,233 | 20,424,921 | -2,255,688 |
| 29 | Veritas Software   | 18,008,489 | 20,264,768 | -2,256,279 |
| 30 | PMC-Sierra Inc     | 17,891,332 | 19,531,225 | -1,639,893 |

## Largest Changes

| Rank | Apr. 15 | Mar. 15 | Change |
|------|---------|---------|--------|
|------|---------|---------|--------|

### INCREASES (in shares)

|    |                   |            |            |            |
|----|-------------------|------------|------------|------------|
| 1  | Adelphia Communic | 47,466,399 | 30,878,268 | 16,588,131 |
| 2  | WebMD Corp        | 14,610,432 | 4,742,993  | 9,867,439  |
| 3  | Nextel Communic   | 79,543,570 | 72,030,327 | 7,513,243  |
| 4  | Divine Inc        | 9,647,064  | 2,744,852  | 6,902,212  |
| 5  | Gemstar-TV Guide  | 11,704,186 | 4,922,703  | 6,781,483  |
| 6  | ESS Technology    | 12,458,477 | 5,765,627  | 6,692,850  |
| 7  | USA Networks Inc  | 8,462,052  | 4,227,144  | 4,234,908  |
| 8  | JDS Uniphase      | 57,977,610 | 53,810,030 | 4,167,580  |
| 9  | Proxim Corp       | 7,943,853  | 3,811,733  | 4,132,120  |
| 10 | Ciena Corp        | 30,240,791 | 26,526,449 | 3,714,342  |
| 11 | Emulex Corp       | 12,928,278 | 9,434,166  | 3,494,112  |
| 12 | Network Appliance | 24,922,126 | 21,518,062 | 3,404,064  |
| 13 | CheckFree Corp    | 10,371,254 | 7,257,996  | 3,113,258  |

|    |                   |            |            |           |
|----|-------------------|------------|------------|-----------|
| 14 | Allegiance Telcom | 12,221,550 | 9,167,038  | 3,054,512 |
| 15 | Aspect Communic   | 4,728,186  | 1,893,307  | 2,834,879 |
| 16 | Comcast Corp      | 6,715,080  | 3,896,693  | 2,818,387 |
| 17 | Earthlink Inc     | 6,811,815  | 4,016,522  | 2,795,293 |
| 18 | WorldCom-MCI Grp  | 16,878,403 | 14,098,282 | 2,780,121 |
| 19 | Netscreen Technol | 4,208,411  | 1,720,696  | 2,487,715 |
| 20 | AT&T Canada       | 5,533,741  | 3,291,307  | 2,242,434 |
| 21 | 02Micro Internat  | 12,846,753 | 713,442    | 2,133,311 |
| 22 | Vignette Corp     | 6,706,945  | 4,583,288  | 2,123,657 |
| 23 | WorldCom Group    | 45,053,693 | 42,949,517 | 2,104,176 |
| 24 | Ohio Casualty     | 3,341,820  | 1,380,877  | 1,960,943 |
| 25 | DDI Corp          | 3,274,875  | 1,319,837  | 1,955,038 |

DECREASES (in shares)

|    |                    |            |            |             |
|----|--------------------|------------|------------|-------------|
| 1  | Metromedia Fiber   | 13,122,363 | 46,995,167 | -33,872,804 |
| 2  | SpectraSite Hldgs  | 5,434,333  | 11,059,322 | -5,624,989  |
| 3  | Intel Corp         | 74,613,777 | 80,023,642 | -5,409,865  |
| 4  | Riverstone Netwrks | 5,092,889  | 10,129,430 | -5,036,541  |
| 5  | PETsMART Inc       | 1,915,876  | 6,884,981  | -4,969,105  |
| 6  | Concord EFS Inc    | 9,962,665  | 14,499,134 | -4,536,469  |
| 7  | Net.Bank Inc       | 3,287,242  | 7,798,624  | -4,511,382  |
| 8  | Flextronics Intl   | 9,774,284  | 14,264,443 | -4,490,159  |
| 9  | PeopleSoft Inc     | 8,556,606  | 12,696,724 | -4,140,118  |
| 10 | Broadcom Corp      | 17,754,754 | 21,892,646 | -4,137,892  |
| 11 | Juniper Networks   | 25,482,068 | 29,421,056 | -3,938,988  |
| 12 | Tellabs Inc        | 9,134,088  | 12,959,881 | -3,825,793  |
| 13 | Applied Micro Cir  | 8,163,462  | 11,808,922 | -3,645,460  |
| 14 | Cisco Systems Inc  | 67,633,871 | 71,210,239 | -3,576,368  |
| 15 | Applied Materials  | 25,510,929 | 29,078,727 | -3,567,798  |
| 16 | Microsoft Corp     | 48,199,526 | 51,727,851 | -3,528,325  |
| 17 | Comcast Corp A Spl | 46,071,719 | 49,529,778 | -3,458,059  |
| 18 | Millennium Pharma  | 9,049,754  | 12,024,654 | -2,974,900  |
| 19 | CMGI Inc           | 13,073,328 | 15,918,249 | -2,844,921  |
| 20 | SmartForce PLC     | 2,425,011  | 5,269,746  | -2,844,735  |
| 21 | Qualcomm Inc       | 15,183,035 | 17,993,624 | -2,810,589  |
| 22 | Amazon.com Inc     | 41,063,489 | 43,848,105 | -2,784,616  |
| 23 | Rational Software  | 6,223,408  | 8,916,781  | -2,693,373  |
| 24 | Stellent Inc       | 4,648,694  | 7,194,833  | -2,546,139  |
| 25 | Novellus Systems   | 10,379,127 | 12,832,195 | -2,453,068  |

Largest Short Interest Ratios

The short interest ratio is the number of days it would take to cover the short interest if trading continued at the average daily volume for the month.

|    |                            | Apr. 15   | Avg Dly | Days to |
|----|----------------------------|-----------|---------|---------|
|    |                            | Short Int | Vol-a   | Cover   |
| 1  | Havas AdvertisingADS       | 1,789,521 | 18,044  | 99      |
| 2  | Spherix Inc                | 1,034,329 | 12,223  | 85      |
| 3  | FPIC Insurance             | 3,163,665 | 37,456  | 84      |
| 4  | ParkerVision Inc           | 1,524,357 | 19,648  | 78      |
| 5  | ML                         |           |         |         |
|    | <b>S&amp;P500 MITTS 08</b> | 711,289   | 10,357  | 69      |
| 6  | Telewest Commun            | 1,456,650 | 21,725  | 67      |
| 7  | Research Frontrs           | 1,698,270 | 25,304  | 67      |
| 8  | Aware Inc                  | 3,897,762 | 64,065  | 61      |
| 9  | MemberWorks Inc            | 2,390,641 | 45,477  | 53      |
| 10 | Riverdeep Group            | 4,828,704 | 92,643  | 52      |
| 11 | Centennial Comm            | 1,215,845 | 25,910  | 47      |
| 12 | Sports Resorts Int'l       | 1,389,559 | 33,214  | 42      |
| 13 | Rofin-Sinar Tech           | 227,600   | 5,407   | 42      |
| 14 | FalconStor Sftware         | 5,865,312 | 145,173 | 40      |
| 15 | VaxGen Inc                 | 1,738,791 | 43,341  | 40      |
| 16 | Sangamo Bioscienc          | 908,368   | 23,421  | 39      |
| 17 | Qiagen NV                  | 7,031,032 | 184,238 | 38      |
| 18 | Northfield Labs            | 1,272,200 | 34,741  | 37      |
| 19 | Pain Therapeutics          | 1,335,585 | 36,944  | 36      |
| 20 | BriteSmile Inc             | 6,045,540 | 168,807 | 36      |
| 21 | Universal Display          | 1,378,883 | 42,085  | 33      |

|    |                    |           |         |    |
|----|--------------------|-----------|---------|----|
| 22 | Sonic Foundry      | 1,447,851 | 44,154  | 33 |
| 23 | Zixit Corp         | 6,562,814 | 197,510 | 33 |
| 24 | Elizabeth Arden    | 2,516,745 | 78,440  | 32 |
| 25 | Chromavision Medic | 908,555   | 29,155  | 31 |

a-Includes securities with average daily volume of 20,000 shares or more. n-new. r-revised.

Issues that split in the latest month are excluded. The largest percentage increase and decrease sections are limited to issues with previously established short positions in both months.

#### Largest % Increases

| Rank |                    | Apr. 15    | Mar. 14   | %        |
|------|--------------------|------------|-----------|----------|
| 1    | Mechanical Dynamic | 149,711    | 260       | 57,481.2 |
| 2    | Sypris Solutions   | 573,914    | 1,152     | 49,718.9 |
| 3    | Completel Europe   | 292,428    | 763       | 38,226.1 |
| 4    | Rofin-Sinar Tech   | 227,600    | 1,294     | 17,488.9 |
| 5    | Alaska Communic    | 138,142    | 2,873     | 4,708.3  |
| 6    | Staff Leasing      | 122,340    | 3,576     | 3,321.1  |
| 7    | Parthus Technol    | 543,899    | 16,048    | 3,289.2  |
| 8    | Vical Inc          | 1,052,675  | 33,934    | 3,002.1  |
| 9    | Carlton Communic   | 339,711    | 18,586    | 1,727.8  |
| 10   | F A O Inc          | 494,216    | 30,205    | 1,536.2  |
| 11   | Quigley Corp       | 198,773    | 12,258    | 1,521.6  |
| 12   | Cardima Inc        | 110,031    | 7,608     | 1,346.3  |
| 13   | Cellegy Pharmact   | 286,560    | 22,039    | 1,200.2  |
| 14   | ATP Oil & Gas Corp | 141,975    | 15,643    | 807.6    |
| 15   | Aksys Ltd          | 2,148,932  | 384,951   | 458.2    |
| 16   | CRH Plc            | 188,748    | 34,705    | 443.9    |
| 17   | Dendreon Corp      | 809,206    | 166,726   | 385.4    |
| 18   | Focal Communicat   | 237,006    | 55,081    | 330.3    |
| 19   | 02Micro Internatl  | 2,846,753  | 713,442   | 299.0    |
| 20   | Infinity Inc       | 162,495    | 42,017    | 286.7    |
| 21   | SimpleTech Inc     | 122,242    | 31,926    | 282.9    |
| 22   | ScanSoft Inc       | 246,035    | 69,454    | 254.2    |
| 23   | Divine Inc         | 9,647,064  | 2,744,852 | 251.5    |
| 24   | A.C. Moore Arts    | 164,140    | 47,244    | 247.4    |
| 25   | Versicor Inc       | 306,854    | 91,157    | 236.6    |
| 26   | Chordiant Software | 967,730    | 294,421   | 228.7    |
| 27   | InterNAP Network   | 2,328,997  | 740,474   | 214.5    |
| 28   | Odyssey Hlthcare   | 539,190    | 172,582   | 212.4    |
| 29   | MedCath Corp       | 596,195    | 193,168   | 208.6    |
| 30   | WebMD Corp         | 14,610,432 | 4,742,993 | 208.0    |
| 31   | Ciphergen Biosys   | 236,384    | 78,869    | 199.7    |
| 32   | Intermet Corp      | 251,053    | 84,642    | 196.6    |
| 33   | CBRL Group Inc     | 1,542,529  | 524,288   | 194.2    |
| 34   | VCA Antech Inc     | 613,650    | 209,998   | 192.2    |
| 35   | aaIPharma Inc      | 1,884,115  | 644,806   | 192.2    |
| 36   | US SEARCH.com      | 214,700    | 74,824    | 186.9    |
| 37   | Genesee & Wyoming  | 353,383    | 126,655   | 179.0    |
| 38   | AT&T Latin Amer    | 193,309    | 69,908    | 176.5    |
| 39   | Extensity Inc      | 159,991    | 58,276    | 174.5    |
| 40   | Chattem Inc        | 205,548    | 75,099    | 173.7    |
| 41   | Instinet Group Inc | 2,465,476  | 903,901   | 172.8    |
| 42   | DUSA Pharmaceut    | 182,620    | 67,872    | 169.1    |

#### Largest % Decreases

| Rank |                    | Apr. 15   | Mar. 14   | %     |
|------|--------------------|-----------|-----------|-------|
| 1    | Gemplus Int'l      | 1,132     | 162,064   | -99.3 |
| 2    | PrimaCom AG        | 798       | 101,231   | -99.2 |
| 3    | Bam! Entertainment | 21,508    | 453,910   | -95.3 |
| 4    | Regus PLC          | 12,153    | 114,721   | -89.4 |
| 5    | Southside Bncshrs  | 15,457    | 115,121   | -86.6 |
| 6    | Metawave Commun    | 99,942    | 687,835   | -85.5 |
| 7    | PennFed Finl Svc   | 20,855    | 135,093   | -84.6 |
| 8    | Robotic Vision     | 119,278   | 760,923   | -84.3 |
| 9    | Commonwealth Tele  | 210,226   | 1,036,109 | -79.7 |
| 10   | Verso Technolog    | 106,438   | 416,772   | -74.5 |
| 11   | PETsMART Inc       | 1,915,876 | 6,884,981 | -72.2 |

|    |                    |            |            |       |
|----|--------------------|------------|------------|-------|
| 12 | Metromedia Fiber   | 13,122,363 | 46,995,167 | -72.1 |
| 13 | Aastrom Bioscienc  | 207,013    | 714,841    | -71.0 |
| 14 | Stolt Offshore     | 142,106    | 464,054    | -69.4 |
| 15 | PLX Technology     | 191,837    | 621,250    | -69.1 |
| 16 | SoundView Technol  | 81,584     | 245,425    | -66.8 |
| 17 | World Airways      | 51,135     | 150,347    | -66.0 |
| 18 | Brio Software Inc  | 523,456    | 1,356,160  | -61.4 |
| 19 | GrupoFinGalacia    | 179,221    | 443,613    | -59.6 |
| 20 | Net.Bank Inc       | 3,287,242  | 7,798,624  | -57.8 |
| 21 | Foamex Int'l Inc   | 202,587    | 479,992    | -57.8 |
| 22 | Corel Corp         | 109,751    | 255,447    | -57.0 |
| 23 | Cepheid Inc        | 462,756    | 1,037,066  | -55.4 |
| 24 | Nanophase Technol  | 136,552    | 304,564    | -55.2 |
| 25 | General Magic      | 491,518    | 1,074,866  | -54.3 |
| 26 | SmartForce PLC     | 2,425,011  | 5,269,746  | -54.0 |
| 27 | Genus Inc          | 509,307    | 1,062,467  | -52.1 |
| 28 | Inet Technologies  | 87,669     | 182,105    | -51.9 |
| 29 | CoreComm Ltd       | 917,850    | 1,893,310  | -51.5 |
| 30 | SpectraSite Hldgs  | 5,434,333  | 11,059,322 | -50.9 |
| 31 | Repligen Corp      | 123,854    | 251,182    | -50.7 |
| 32 | Riverstone Netwrks | 5,092,889  | 10,129,430 | -49.7 |
| 33 | Akzo Nobel NV      | 94,251     | 187,294    | -49.7 |
| 34 | Noven Pharmaceut   | 307,593    | 598,154    | -48.6 |
| 35 | Digital River Inc  | 1,620,811  | 3,055,614  | -47.0 |
| 36 | JMAR Technologies  | 420,273    | 786,555    | -46.6 |
| 37 | Official Payments  | 160,082    | 298,166    | -46.3 |
| 38 | Max Re Capital     | 284,859    | 530,328    | -46.3 |
| 39 | Alpha Industries   | 2,121,776  | 3,916,921  | -45.8 |
| 40 | ECtel Ltd          | 755,889    | 1,391,618  | -45.7 |
| 41 | Genaissance Pharm  | 401,349    | 736,014    | -45.5 |
| 42 | OTG Software       | 440,011    | 801,128    | -45.1 |

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# THE WALL STREET JOURNAL.

## Short Interest Highlights

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2002 年 2 月 28 日

The Wall Street Journal

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## Nasdaq Short-Selling Highlights

### Largest Short Positions

| Rank |                    | Feb. 15    | Jan. 15    | Change      |
|------|--------------------|------------|------------|-------------|
| 1    | Cisco Systems Inc  | 67,311,503 | 76,518,740 | -9,207,237  |
| 2    | Intel Corp         | 67,129,043 | 88,522,908 | -21,393,865 |
| 3    | Nextel Communic    | 54,915,031 | 54,160,163 | 754,868     |
| 4    | Metromedia Fiber   | 54,519,598 | 37,924,055 | 16,595,543  |
| 5    | JDS Uniphase       | 52,772,106 | 52,549,383 | 222,723     |
| 6    | Microsoft Corp     | 50,120,658 | 54,279,893 | -4,159,235  |
| 7    | Level 3 Communicat | 49,053,954 | 56,702,706 | -7,648,752  |
| 8    | Amazon.com Inc r   | 48,252,183 | 58,241,524 | -9,989,341  |
| 9    | WorldCom Group     | 47,534,289 | 41,535,387 | 5,998,902   |
| 10   | Comcast Corp A Spl | 44,430,928 | 40,329,496 | 4,101,432   |
| 11   | Oracle Corp        | 41,407,396 | 37,335,090 | 4,072,306   |
| 12   | Dell Computer      | 38,923,951 | 41,216,837 | -2,292,886  |
| 13   | Yahoo! Inc r       | 33,221,162 | 44,176,438 | -10,955,276 |
| 14   | McLeodUSA Inc      | 31,977,957 | 35,432,672 | -3,454,715  |
| 15   | Adelphia Communic  | 30,187,271 | 26,460,196 | 3,727,075   |

### Largest Changes

| Rank                  |                    | Feb. 13    | Jan. 15    | Change      |
|-----------------------|--------------------|------------|------------|-------------|
| INCREASES (in shares) |                    |            |            |             |
| 1                     | Metromedia Fiber   | 54,519,598 | 37,924,055 | 16,595,543  |
| 2                     | Applied Materialsr | 30,115,719 | 22,507,924 | 7,607,795   |
| 3                     | WorldCom-MCI Grp   | 11,071,636 | 4,754,660  | 6,316,976   |
| 4                     | WorldCom Group     | 47,534,289 | 41,535,387 | 5,998,902   |
| 5                     | Amgen Inc          | 23,168,656 | 17,781,355 | 5,387,301   |
| 6                     | KLA-Tencor Corp    | 16,394,403 | 11,110,990 | 5,283,413   |
| 7                     | Comcast Corp A Spl | 44,430,928 | 40,329,496 | 4,101,432   |
| 8                     | Oracle Corp        | 41,407,396 | 37,335,090 | 4,072,306   |
| DECREASES (in shares) |                    |            |            |             |
| 1                     | Intel Corp         | 67,129,043 | 88,522,908 | -21,393,865 |
| 2                     | Adelphia Business  | 2,964,936  | 14,896,571 | -11,931,635 |
| 3                     | Yahoo! Inc r       | 33,221,162 | 44,176,438 | -10,955,276 |
| 4                     | Amazon.com Inc r   | 48,252,183 | 58,241,524 | -9,989,341  |
| 5                     | Cisco Systems Inc  | 67,311,503 | 76,518,740 | -9,207,237  |
| 6                     | Level 3 Communicat | 49,053,954 | 56,702,706 | -7,648,752  |
| 7                     | Sun Microsystems   | 22,688,186 | 29,941,704 | -7,253,518  |
| 8                     | Verisign Inc r     | 16,147,055 | 23,280,104 | -7,133,049  |

### Largest Short Interest Ratios

The short interest ratio is the number of days it would take to cover the short interest if trading continued at the average daily volume for the month.

|   | Feb. 13              | Avg Dly   | Days to |
|---|----------------------|-----------|---------|
|   | Short Int            | Vol-a     | Cover   |
| 1 | Havas AdvertisingADS | 1,781,259 | 14,243  |
| 2 | Nucentrix Brdband    | 260,139   | 2,403   |
| 3 | Spherix Inc          | 1,042,216 | 10,879  |
| 4 | FPIC Insurance       | 2,953,467 | 31,717  |
| 5 | ML                   |           | 93      |

|                   |                      |           |         |    |
|-------------------|----------------------|-----------|---------|----|
| <b>S&amp;P500</b> | MITTS 08             | 968,046   | 10,882  | 89 |
| 6                 | Research Frontrs     | 1,683,955 | 30,292  | 56 |
| 7                 | Sports Resorts Int'l | 1,222,260 | 23,895  | 51 |
| 8                 | ParkerVision Inc     | 1,590,377 | 32,325  | 49 |
| 9                 | BriteSmile Inc       | 4,145,502 | 95,018  | 44 |
| 10                | Trans World Enter    | 2,813,086 | 68,353  | 41 |
| 11                | Advanta Corp         | 1,307,123 | 34,879  | 37 |
| 12                | Granite Broadcstg    | 1,091,567 | 29,913  | 36 |
| 13                | Cell Pathways        | 3,763,831 | 103,658 | 36 |
| 14                | Northfield Labs      | 1,280,532 | 36,019  | 36 |
| 15                | Terra Networks       | 8,524,962 | 242,866 | 35 |
| 16                | Sorrento Networks    | 4,376,083 | 129,342 | 34 |
| 17                | Polymedica Corp      | 6,455,990 | 189,348 | 34 |
| 18                | TLC Laser Eye Cent   | 1,108,275 | 32,657  | 34 |
| 19                | Aware Inc            | 4,026,481 | 120,663 | 33 |
| 20                | Abiomed Inc          | 3,915,202 | 121,498 | 32 |
| 21                | Zixit Corp           | 6,071,361 | 188,560 | 32 |
| 22                | SBS Broadcasting     | 1,026,058 | 32,802  | 31 |
| 23                | Macrochem Corp.      | 2,088,056 | 67,652  | 31 |
| 24                | Wave Systems         | 3,179,883 | 103,565 | 31 |
| 25                | AstroPower Inc       | 4,061,981 | 134,559 | 30 |

a-Includes securities with average daily volume of 20,000 shares or more. n-New. r-Revised.

Issues that split in the latest month are excluded. The largest percentage increase and decrease sections are limited to issues with previously established short provisions in both months.

#### Largest % Increases

| Rank |                    | Feb. 13   | Jan. 15 | %     |
|------|--------------------|-----------|---------|-------|
| 1    | Genesys SA         | 481,311   | 46,480  | 935.5 |
| 2    | Com21 Inc          | 214,404   | 28,425  | 654.3 |
| 3    | QMed Inc           | 213,000   | 29,249  | 628.2 |
| 4    | Northwest BioThera | 362,025   | 52,528  | 589.2 |
| 5    | Matrix Pharmaceut  | 785,467   | 139,701 | 462.2 |
| 6    | Durban Roode Deep  | 575,070   | 102,630 | 460.3 |
| 7    | Genus Inc          | 1,273,554 | 270,376 | 371.0 |
| 8    | SBS Technologies   | 505,106   | 132,133 | 282.3 |
| 9    | Boston Communicat  | 1,219,785 | 324,045 | 276.4 |
| 10   | AMERIGROUP Corp    | 354,487   | 103,034 | 244.0 |
| 11   | Nanophase Technol  | 295,342   | 86,671  | 240.8 |
| 12   | Phoenix Technol    | 761,216   | 230,376 | 230.4 |
| 13   | McGrath RentCorp   | 521,344   | 163,087 | 219.7 |
| 14   | aaiPharma Inc      | 265,745   | 87,758  | 202.8 |
| 15   | AT&T Canada        | 2,735,234 | 907,495 | 201.4 |
| 16   | IDX Systems        | 333,490   | 111,181 | 200.0 |

#### Largest % Decreases

| Rank |                    | Feb. 13   | Jan. 15    | %     |
|------|--------------------|-----------|------------|-------|
| 1    | Marketing Svcs Grp | 369       | 173,022    | -99.8 |
| 2    | Southwall Technol  | 1,892     | 401,737    | -99.5 |
| 3    | Elcom Int'l        | 17,031    | 497,879    | -96.6 |
| 4    | Telesystem Intl    | 11,301    | 296,550    | -96.2 |
| 5    | Medicalogic Med    | 73,583    | 698,475    | -89.5 |
| 6    | Partner Communic   | 25,923    | 213,950    | -87.9 |
| 7    | Optical Communic   | 50,103    | 362,624    | -86.2 |
| 8    | F.N.B. Corp-FL     | 118,872   | 6,759      | -81.6 |
| 9    | ThermoGenesis      | 112,656   | 570,793    | -80.3 |
| 10   | Adelphia Business  | 2,964,936 | 14,896,571 | -80.1 |
| 11   | Dendreon Corp      | 353,114   | 1,565,701  | -77.4 |
| 12   | QuadraMed Corp     | 207,672   | 877,687    | -76.3 |
| 13   | Cardiac Science    | 182,846   | 712,470    | -74.3 |
| 14   | Ashford.com Inc    | 76,050    | 288,220    | -73.6 |
| 15   | Old Natl Bnlp      | 181,518   | 612,742    | -70.4 |

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# DOWJONES | Newswires

NASDAQ Short Interest: Kensey Nash Corp - Nautica Enterp

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Dow Jones News Service

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|                    | 2/15/02    | 1/15/02    | % Chg  |
|--------------------|------------|------------|--------|
| Kensey Nash Corp   | 1,349,694  | 1,310,365  | 3.00   |
| Kindred Healthcare | 1,656,691  | 566,331    | 192.53 |
| KLA-Tencor Corp    | 16,394,403 | 11,110,990 | 47.55  |
| Knight Trading Grp | 7,057,670  | 7,424,142  | -4.94  |
| Kopin Corp         | 4,211,083  | 3,870,591  | 8.80   |
| Kos Pharmaceutcl   | 1,502,207  | 1,234,479  | 21.69  |
| KPMG Consulting    | 2,928,200  | 1,820,498  | 60.85  |
| Kroll Inc          | 452,722    | 291,511    | 55.30  |
| Kulicke & Soffa    | 5,599,193  | 6,343,239  | -11.73 |
| LAM Research       | 6,689,907  | 6,982,928  | -4.20  |
| Lamar Advertising  | 3,255,082  | 2,872,840  | 13.31  |
| Lantronix Inc      | 1,423,016  | 1,367,023  | 4.10   |
| Lattice Semicond   | 3,314,763  | 3,776,853  | -12.23 |
| Leap Wireless Int  | 7,574,970  | 6,307,256  | 20.10  |
| Legato Systems     | 2,903,047  | 2,780,356  | 4.41   |
| LendingTree Inc    | 1,203,051  | 1,161,107  | 3.61   |
| Level 3            |            |            |        |

|                    |            |            |        |
|--------------------|------------|------------|--------|
| Communicat         | 49,053,954 | 56,702,706 | -13.49 |
| Level 8 Systems    | 1,035,760  | 905,233    | 14.42  |
| Liberate Technol   | 2,075,799  | 2,637,382  | -21.29 |
| Lifepoint Hospital | 2,528,527  | 2,221,440  | 13.82  |
| Ligand Pharmaceut  | 1,004,364  | 1,028,981  | -2.39  |
| LightPath Technol  | 1,843,564  | 1,709,219  | 7.86   |
| Lincare Holdings   | 3,575,815  | 2,254,632  | 58.60  |
| Linear Technology  | 5,787,236  | 6,328,427  | -8.55  |
| LMIL Payment Sys   | 392,109    | 194,031    | 102.09 |
| Lone Star Stkhse   | 507,650    | 342,759    | 48.11  |
| Loudcloud Inc      | 2,326,688  | 2,621,951  | -11.26 |
| LTX Corp           | 5,156,585  | 4,392,313  | 17.40  |
| Lumenis Ltd        | 6,326,964  | 7,134,886  | -11.32 |
| Luminex Corp       | 2,595,591  | 2,587,776  | 0.30   |
| Macrochem Corp.    | 2,088,056  | 2,133,436  | -2.13  |
| Macromedia Inc     | 1,464,199  | 1,729,526  | -15.34 |
| Macrovision Corp   | 2,386,183  | 2,025,603  | 17.80  |
| Magma Design Auto  | 1,541,113  | 1,206,663  | 27.72  |
| Manhattan Assoc    | 2,181,455  | 1,390,336  | 56.90  |
| ManTech Intl CIA n | 143,607    | 0          | ....   |
| Manugistics Group  | 6,770,367  | 5,426,137  | 24.77  |
| Marconi PLC        | 4,460,412  | 3,791,632  | 17.64  |
| Marketing Svcs Grp | 369        | 173,022    | -99.79 |
| Martek Biosciences | 759,664    | 509,180    | 49.19  |
| Marvell Technology | 4,095,841  | 3,775,817  | 8.48   |
| Matria Healthcare  | 315,257    | 111,258    | 183.36 |
| Matrix Pharmaceut  | 785,467    | 139,701    | 462.25 |
| MatrixOne Inc      | 1,443,811  | 1,103,336  | 30.86  |
| Mattson Technol    | 1,624,817  | 1,919,897  | -15.37 |
| Max Re Capital     | 483,134    | 286,327    | 68.74  |
| Maxim Integrated   | 8,654,034  | 8,380,838  | 3.26   |

|                    |                 |                |                  |
|--------------------|-----------------|----------------|------------------|
| Maxim Pharmaceut   | 1,005,312       | 1,206,252      | -16.66           |
| McAfee.com Corp    | 1,538,920       | 2,366,936      | -34.98           |
| McData Corp        | 6,054,231       | 4,861,646      | 24.53            |
| McData Corp Cl A   | 1,907,714       | 3,258,760      | -41.46           |
| McGrath RentCorp   | 521,344         | 163,087        | 219.67           |
| McLeodUSA Inc      | 31,977,957      | 35,432,672     | -9.75            |
| MCSi Inc           | 2,599,550       | 2,628,741      | -1.11            |
| Medarex Inc        | 4,656,674       | 3,558,422      | 30.86            |
| Med-Design Corp    | 3,791,434       | 3,041,346      | 24.66            |
| Mediacom Commun    | 7,487,027       | 6,739,946      | 11.08            |
| Medicalogic Med    | 73,583          | 698,475        | -89.47           |
| Medicines Co       | 2,447,563       | 2,599,654      | -5.85            |
| Medi-Hut Co Inc    | 1,137,292       | 526,059        | 116.19           |
| MedImmune Inc      | 9,260,542       | 10,999,652     | -15.81           |
| MemberWorks Inc    | 2,444,066       | 2,252,436      | 8.51             |
| Mentor Graphics    | 3,152,743       | 1,623,751      | 94.16            |
| Mercantile Bkshrs  | 939,036         | 1,173,387      | -19.97           |
| Mercator Software  | 2,052,916       | 2,453,327      | -16.32           |
| Mercury Computer   | 471,048         | 263,275        | 78.92            |
| Mercury Interact   | 5,558,009       | 6,308,814      | -11.90           |
| Merix Corp         | 742,084         | 467,917        | 58.59            |
| Mesa Air Group     | 1,566,150       | 1,499,007      | 4.48             |
| Metawave Commun    | 1,070,051       | 1,016,701      | 5.25             |
| MethodeElec CIA    | 538,437         | 339,375        | 58.66            |
| Metro One Telecom  | 1,257,819       | 2,073,600      | -39.34           |
| Metromedia Fiber   | 54,519,598      | 37,924,055     | 43.76            |
| MGI Pharma Inc     | 1,139,674       | 1,141,006      | -0.12            |
| Micrel Inc         | 1,785,986       | 2,397,214      | -25.50           |
| Microchip Technol  | 1,810,964       | 2,114,106      | -14.34           |
| Micromuse Inc      | 5,944,243       | 6,141,611      | -3.21            |
| Microsemi Corp     | 2,516,922       | 2,898,162      | -13.15           |
| Microsoft Corp     | 50,120,658      | 54,279,893     | -7.66            |
| MicroStrategy Inc  | 3,627,932       | 4,922,151      | -26.29           |
| Microtune Inc      | 5,992,902       | 3,221,853      | 86.01            |
| Microvision Inc    | 1,181,019       | 1,217,212      | -2.97            |
| Millennium Cell    | 1,647,007       | 998,848        | 64.89            |
| Millennium Pharma  | 17,804,198      | 15,768,468     | 12.91            |
| Miller (Herman)    | 2,753,384       | 1,840,996      | 49.56            |
| Millicom Intl Cell | 2,143,274       | 1,593,948      | 34.46            |
| MIM Corp           | 4,521,141       | 2,103,013      | 114.98           |
| MIPS Technologies  | 4,196,474       | 4,113,077      | 2.03             |
| Miravant Medical   | 1,030,392       | 1,184,269      | -12.99           |
| ML                 |                 |                |                  |
| <b>S&amp;P500</b>  | <b>MITTS 08</b> | <b>968,046</b> | <b>1,044,453</b> |
| Mobile Mini Inc    | 1,024,123       | 805,764        | 27.10            |
| Molecular Devices  | 794,949         | 980,175        | -18.90           |
| Molex Inc          | 3,648,079       | 4,815,017      | -24.24           |
| Molex Inc CLA      | 1,184,361       | 1,246,934      | -5.02            |
| Monolithic System  | 614,740         | 1,362,599      | -54.88           |
| Movie Gallery      | 1,721,713       | 2,000,305      | -13.93           |
| Mpower Holding     | 5,151,837       | 6,354,718      | -18.93           |
| MRV Communicatns   | 5,743,317       | 7,132,831      | -19.48           |
| MTI Technology     | 1,037,658       | 1,036,365      | 0.12             |
| MTR Gaming Group   | 562,894         | 759,000        | -25.84           |
| Multilink Technol  | 630,738         | 1,571,099      | -59.85           |
| Multimedia Games s | 518,589         | 316,173        | 64.02            |
| Myriad Genetics    | 2,278,640       | 1,672,577      | 36.24            |
| Nanophase Technol  | 295,342         | 86,671         | 240.76           |
| NaPro BioTherap    | 2,440,891       | 1,549,085      | 57.57            |
| Nastech Pharmaceut | 935,802         | 485,752        | 92.65            |
| Natl'l Instruments | 1,836,205       | 2,366,037      | -22.39           |
| Nautica Enterp     | 818,424         | 1,016,726      | -19.50           |

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# DOWJONES | Newswires

NASDAQ Short Interest: Keynote Systems - Nautica Enterp

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Dow Jones News Service

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|                    | 1/15/02    | 12/15/01   | % Chg  |
|--------------------|------------|------------|--------|
| Keynote Systems    | 970,043    | 976,931    | -0.71  |
| Kindred Healthcare | 566,331    | 174,002    | 225.47 |
| KLA-Tencor Corp    | 11,110,990 | 11,150,467 | -0.35  |
| Knight Trading Grp | 7,424,142  | 7,828,921  | -5.17  |
| Kopin Corp         | 3,870,591  | 2,628,011  | 47.28  |
| Kos Pharmaceutcl   | 1,234,479  | 875,575    | 40.99  |
| KPMG Consulting    | 1,820,498  | 1,645,036  | 10.67  |
| Kulicke & Soffa    | 6,343,239  | 5,654,951  | 12.17  |
| La Jolla Pharma    | 519,888    | 288,027    | 80.50  |
| LAM Research       | 6,982,928  | 6,495,766  | 7.50   |
| Lamar Advertising  | 2,872,840  | 2,889,507  | -0.58  |
| Lantronix Inc      | 1,367,023  | 1,340,011  | 2.02   |
| Laser Vision Cntrs | 104,138    | 353,045    | -70.50 |
| Lattice Semicond   | 3,776,853  | 3,748,727  | 0.75   |
| Lawson Software    | 177,609    | 678,791    | -73.83 |
| Leap Wireless Int  | 6,307,256  | 5,602,943  | 12     |

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|                    |            |            |        |
|--------------------|------------|------------|--------|
| Legato Systems     | 2,780,356  | 2,042,524  | 36.12  |
| Lending Tree Inc   | 1,161,107  | 1,240,292  | -6.38  |
| Level 3 Communicat | 56,702,706 | 58,399,522 | -2.91  |
| Level 8 Systems    | 905,233    | 398,928    | 126.92 |
| Liberate Technol   | 2,637,382  | 2,676,711  | -1.47  |
| Lifepoint Hospital | 2,221,440  | 2,385,524  | -6.88  |
| Ligand Pharmaceut  | 1,028,981  | 1,376,170  | -25.23 |
| Lightbridge Inc    | 533,644    | 921,824    | -42.11 |
| LightPath Technol  | 1,709,219  | 1,726,917  | -1.02  |
| Lincare Holdings   | 2,254,632  | 2,348,229  | -3.99  |
| Linear Technology  | 6,328,427  | 7,227,346  | -12.44 |
| Littlefuse Inc     | 385,194    | 2,074,402  | -81.43 |
| LookSmart Ltd      | 414,125    | 797,130    | -48.05 |
| Loudcloud Inc      | 2,621,951  | 2,103,143  | 24.67  |
| LTX Corp           | 4,392,313  | 4,627,223  | -5.08  |
| Lumenis Ltd        | 7,134,886  | 5,692,003  | 25.35  |
| Luminex Corp       | 2,587,776  | 2,652,647  | -2.45  |
| Macrochem Corp.    | 2,133,436  | 2,290,822  | -6.87  |
| Macromedia Inc     | 1,729,526  | 1,697,722  | 1.87   |
| Macrovision Corp   | 2,025,603  | 2,522,787  | -19.71 |
| Magma Design Auto  | 1,206,663  | 577,224    | 109.05 |
| Makita Corp        | 3,761      | 748,929    | -99.50 |
| Manhattan Assoc    | 1,390,336  | 1,613,324  | -13.82 |
| Manugistics Group  | 5,426,137  | 3,856,225  | 40.71  |
| MapInfo Corp       | 386,065    | 550,340    | -29.85 |
| Marconi PLC        | 3,791,632  | 2,187,209  | 73.35  |
| Martek Biosciences | 509,180    | 299,671    | 69.91  |
| Marvell Technology | 3,775,817  | 4,968,804  | -24.01 |
| Matritech Inc      | 603,756    | 158,131    | 281.81 |
| MatrixOne Inc      | 1,103,336  | 1,021,869  | 7.97   |
| Mattson Technol    | 1,919,897  | 2,307,989  | -16.82 |

|                    |                 |                  |                  |
|--------------------|-----------------|------------------|------------------|
| Maxim Integrated   | 8,380,838       | 9,826,554        | -14.71           |
| Maxim Pharmaceut   | 1,206,252       | 1,392,796        | -13.39           |
| Maxygen Inc        | 114,082         | 339,958          | -66.44           |
| McAfee.com Corp    | 2,366,936       | 1,826,707        | 29.57            |
| McData Corp        | 4,861,646       | 3,855,556        | 26.09            |
| McData Corp Cl A   | 3,258,760       | 3,863,938        | -15.66           |
| McLeodUSA Inc      | 35,432,672      | 34,936,610       | 1.42             |
| MCSi Inc           | 2,628,741       | 3,013,688        | -12.77           |
| Medarex Inc        | 3,558,422       | 3,846,653        | -7.49            |
| Med-Design Corp    | 3,041,346       | 2,934,796        | 3.63             |
| Mediacom Commun    | 6,739,946       | 5,991,443        | 12.49            |
| Medicalogic Med    | 698,475         | 928,622          | -24.78           |
| Medicines Co       | 2,599,654       | 2,520,059        | 3.16             |
| MedImmune Inc      | 10,999,652      | 10,678,331       | 3.01             |
| MemberWorks Inc    | 2,252,436       | 1,993,940        | 12.96            |
| Mentor Graphics    | 1,623,751       | 1,561,254        | 4.00             |
| Mercantile Bkshrs  | 1,173,387       | 1,000,394        | 17.29            |
| Mercator Software  | 2,453,327       | 1,815,017        | 35.17            |
| Mercury Computer   | 263,275         | 450,954          | -41.62           |
| Mercury Interact   | 6,308,814       | 6,854,424        | -7.96            |
| Mesa Air Group     | 1,499,007       | 1,269,979        | 18.03            |
| Mesaba Holdings    | 18,839          | 235,612          | -92.00           |
| Metawave Commun    | 1,016,701       | 920,253          | 10.48            |
| Methanex Corp      | 192,209         | 474,880          | -59.52           |
| Metro One Telecom  | 2,073,600       | 2,664,871        | -22.19           |
| Metromedia Fiber   | 37,924,055      | 40,625,494       | -6.65            |
| MGI Pharma Inc     | 1,141,006       | 1,101,653        | 3.57             |
| Micrel Inc         | 2,397,214       | 2,168,464        | 10.55            |
| Microcell Telecom  | 295,708         | 527,706          | -43.96           |
| Microchip Technol  | 2,114,106       | 2,162,333        | -2.23            |
| Micromuse Inc      | 6,141,611       | 6,678,548        | -8.04            |
| Microsemi Corp     | 2,898,162       | 3,040,443        | -4.68            |
| Microsoft Corp     | 54,279,893      | 59,420,643       | -8.65            |
| MicroStrategy Inc  | 4,922,151       | 5,322,421        | -7.52            |
| Microtune Inc      | 3,221,853       | 2,460,383        | 30.95            |
| Microvision Inc    | 1,217,212       | 1,172,869        | 3.78             |
| Millennium Cell    | 998,848         | 780,444          | 27.98            |
| Millennium Pharma  | 15,768,468      | 15,843,987       | -0.48            |
| Miller (Herman)    | 1,840,996       | 1,659,111        | 10.96            |
| Millicom Intl Cell | 1,593,948       | 1,376,146        | 15.83            |
| MIM Corp           | 2,103,013       | 1,773,756        | 18.56            |
| MIPS Technologies  | 4,113,077       | 2,899,477        | 41.86            |
| Miravant Medical   | 1,184,269       | 930,368          | 27.29            |
| ML                 |                 |                  |                  |
| <b>S&amp;P500</b>  | <b>MITTS 08</b> | <b>1,044,453</b> | <b>1,099,053</b> |
| Molecular Devices  | 980,175         | 1,223,757        | -19.90           |
| Molex Inc          | 4,815,017       | 4,896,527        | -1.66            |
| Molex Inc CLA      | 1,246,934       | 1,110,605        | 12.28            |
| Monolithic System  | 1,362,599       | 405,918          | 235.68           |
| Movie Gallery s    | 2,000,305       | 1,480,817        | 35.08            |
| Mpower Holding     | 6,354,718       | 5,938,034        | 7.02             |
| MRV Communicatns   | 7,132,831       | 7,047,619        | 1.21             |
| MTI Technology     | 1,036,365       | 1,039,398        | -0.29            |
| MTR Gaming Group   | 759,000         | 1,782,741        | -57.43           |
| Multilink Technol  | 1,571,099       | 1,290,419        | 21.75            |
| Myriad Genetics    | 1,672,577       | 1,776,674        | -5.86            |
| NABI               | 256,562         | 93,476           | 174.47           |
| NaPro BioTherap    | 1,549,085       | 1,069,816        | 44.80            |
| Nastech Pharmaceut | 485,752         | 106,073          | 357.94           |
| Nat'l Instruments  | 2,366,037       | 2,265,215        | 4.45             |
| Nautica Enterp     | 1,016,726       | 1,022,717        | -0.59            |

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# THE WALL STREET JOURNAL.

## Short Interest Highlights

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2002 年 1 月 28 日

The Wall Street Journal

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### Largest Short Positions

| Rank | Jan. 15 | Dec. 15 | Change |
|------|---------|---------|--------|
|------|---------|---------|--------|

|    |                    |            |             |             |
|----|--------------------|------------|-------------|-------------|
| 1  | Intel Corp         | 88,522,908 | 93,272,193  | -4,749,285  |
| 2  | Cisco Systems Inc  | 76,518,740 | 101,417,550 | -24,898,810 |
| 3  | Amazon.com Inc     | 58,241,259 | 64,021,820  | -5,780,561  |
| 4  | Level 3 Communicat | 56,702,706 | 58,399,522  | -1,696,816  |
| 5  | Microsoft Corp     | 54,279,893 | 59,420,643  | -5,140,750  |
| 6  | Nextel Communic    | 54,160,163 | 61,873,583  | -7,713,420  |
| 7  | JDS Uniphase       | 52,549,383 | 45,865,778  | 6,683,605   |
| 8  | Yahoo! Inc         | 44,176,324 | 42,890,007  | 1,286,317   |
| 9  | WorldCom Group     | 41,535,387 | 43,239,673  | -1,704,286  |
| 10 | Dell Computer      | 41,216,837 | 49,747,598  | -8,530,761  |
| 11 | Comcast Corp A Spl | 40,329,496 | 31,398,690  | 8,930,806   |
| 12 | Metromedia Fiber   | 37,924,055 | 40,625,494  | -2,701,439  |
| 13 | Oracle Corp        | 37,335,090 | 46,269,198  | -8,934,108  |
| 14 | McLeodUSA Inc      | 35,432,672 | 34,936,610  | 496,062     |
| 15 | Sun Microsystems   | 29,941,704 | 33,845,940  | -3,904,236  |

### Largest Changes

| Rank | Jan. 15 | Dec. 15 | Change |
|------|---------|---------|--------|
|------|---------|---------|--------|

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#### INCREASES (in shares)

|   |                    |            |            |            |
|---|--------------------|------------|------------|------------|
| 1 | Adelphia Business  | 14,896,571 | 1,164,792  | 13,731,779 |
| 2 | Comcast Corp A Spl | 40,329,496 | 31,398,690 | 8,930,806  |
| 3 | JDS Uniphase       | 52,549,383 | 45,865,778 | 6,683,605  |
| 4 | Imclone Systems    | 12,042,063 | 7,774,947  | 4,267,116  |
| 5 | Flextronics Intl   | 17,985,131 | 14,392,263 | 3,592,868  |
| 6 | Sirius Satellite   | 14,177,509 | 10,818,533 | 3,358,976  |
| 7 | XM Satellite Radio | 12,703,579 | 9,848,740  | 2,854,839  |
| 8 | Alpha Industries   | 8,269,535  | 5,654,984  | 2,614,551  |

#### DECREASES (in shares)

|   |                   |            |             |             |
|---|-------------------|------------|-------------|-------------|
| 1 | Cisco Systems Inc | 76,518,740 | 101,417,550 | -24,898,810 |
| 2 | Oracle Corp       | 37,335,090 | 46,269,198  | -8,934,108  |
| 3 | Dell Computer     | 41,216,837 | 49,747,598  | -8,530,761  |
| 4 | Nextel Communic   | 54,160,163 | 61,873,583  | -7,713,420  |
| 5 | ADC Telecommun    | 6,570,819  | 13,824,667  | -7,253,848  |
| 6 | UnitedGlobalCom   | 10,343,458 | 17,533,864  | -7,190,406  |
| 7 | Amazon.com Inc    | 58,241,259 | 64,021,820  | -5,780,561  |
| 8 | Sanmina-SCI Corp  | 22,154,556 | 27,632,279  | -5,477,723  |

### Largest Short Interest Ratios

The short interest ratio is the number of days it would take to cover the short interest if trading continued at the average daily volume for the month.

|  | Jan. 15 | Avg Dly | Days to |
|--|---------|---------|---------|
|--|---------|---------|---------|

|           |       |       |
|-----------|-------|-------|
| Short Int | Vol-a | Cover |
|-----------|-------|-------|

NYSE

|                   |                      |            |        |     |
|-------------------|----------------------|------------|--------|-----|
| 1                 | GenesisIntermedia    | 2,672,409  | 8,550  | 313 |
| 2                 | ML                   |            |        |     |
| <b>S&amp;P500</b> | MITTS 0              | 81,044,453 | 5,966  | 175 |
| 3                 | Havas AdvertisingADS | 3,259,511  | 40,774 | 80  |

|    |                      |            |         |    |
|----|----------------------|------------|---------|----|
| 4  | FPIC Insurance       | 2,968,077  | 48,083  | 62 |
| 5  | ParkerVision Inc     | 1,725,913  | 37,105  | 47 |
| 6  | Spherix Inc          | 1,045,268  | 26,296  | 40 |
| 7  | Terra Networks       | 10,022,996 | 253,808 | 39 |
| 8  | Research Frontrs     | 1,681,793  | 44,772  | 38 |
| 9  | Radio One Inc Cl D   | 9,467,391  | 265,793 | 36 |
| 10 | Creo Products        | 1,859,610  | 51,094  | 36 |
| 11 | Cell Pathways        | 3,858,004  | 109,785 | 35 |
| 12 | Qiagen NV            | 3,424,105  | 123,867 | 28 |
| 13 | Advanta Corp         | 1,289,207  | 50,185  | 26 |
| 14 | Sports Resorts Int'l | 1,234,270  | 46,885  | 26 |
| 15 | Jazztel Plc          | 1,163,958  | 48,646  | 24 |
| 16 | AstroPower Inc       | 4,026,149  | 177,577 | 23 |
| 17 | Zoll Medical Corp    | 1,021,927  | 46,757  | 22 |
| 18 | eGain Comm           | 3,479,994  | 156,295 | 22 |
| 19 | Centerspan Comm      | 1,589,629  | 72,554  | 22 |
| 20 | Zixit Corp           | 5,689,561  | 258,241 | 22 |
| 21 | RCN Corp             | 9,643,369  | 455,414 | 21 |
| 22 | Cellstar Corp        | 2,894,354  | 138,874 | 21 |
| 23 | Polymedica Corp      | 6,686,070  | 322,653 | 21 |
| 24 | Medicines Co         | 2,599,654  | 125,731 | 21 |
| 25 | Spectrian Corp       | 3,376,265  | 161,690 | 21 |

a-Includes securities with average daily volume of 20,000 shares or more. n-New. r-Revised.

Issues that split in the latest month are excluded.

The largest percentage increase and decrease sections are limited to issues with previously established short provisions in both months.

#### Largest % Increases

| Rank |                     | Jan. 15    | Dec. 15   | %        |
|------|---------------------|------------|-----------|----------|
| NYSE |                     |            |           |          |
| 1    | Southwall Technol   | 401,737    | 2,866     | 13,917.3 |
| 2    | Sonic Solutions     | 510,686    | 15,714    | 3,149.9  |
| 3    | Pain Therapeutics   | 879,170    | 34,930    | 2,416.9  |
| 4    | Partner Communic    | 213,950    | 16,102    | 1,228.7  |
| 5    | GeneLabs Technol    | 407,652    | 31,361    | 1,199.9  |
| 6    | Adelphia Business   | 14,896,571 | 1,164,792 | 1,178.9  |
| 7    | Endo Pharmaceut     | 580,740    | 53,188    | 991.9    |
| 8    | Uniroyal Technol    | 597,925    | 82,195    | 627.4    |
| 9    | Gold Fields Ltd     | 456,703    | 67,267    | 578.9    |
| 10   | Blue Martini Softwr | 534,416    | 81,098    | 559.0    |
| 11   | Carrier 1 Intl SA   | 594,339    | 102,711   | 478.7    |
| 12   | ThermoGenesis       | 570,793    | 98,824    | 477.6    |
| 13   | Stemcells Inc       | 831,071    | 175,880   | 372.5    |
| 14   | Nastech Pharmaceut  | 485,752    | 106,073   | 357.9    |
| 15   | Matritech Inc       | 603,756    | 158,131   | 281.8    |
| 16   | TurboChef Technol   | 706,157    | 201,812   | 249.9    |

#### Largest % Decreases

| Rank |                    | Jan. 15 | Dec. 15   | %     |
|------|--------------------|---------|-----------|-------|
| NYSE |                    |         |           |       |
| 1    | Cardima Inc        | 946     | 392,859   | -99.8 |
| 2    | Makita Corp        | 3,761   | 748,929   | -99.5 |
| 3    | Cimatron Ltd       | 985     | 170,400   | -99.4 |
| 4    | Signal Technology  | 5,652   | 457,445   | -98.8 |
| 5    | ServiceWare Tech   | 4,175   | 237,163   | -98.2 |
| 6    | Double Edge Pete   | 5,825   | 208,263   | -97.2 |
| 7    | HotJobs.com Inc    | 88,939  | 1,169,990 | -92.4 |
| 8    | Mesaba Holdings    | 18,839  | 235,612   | -92.0 |
| 9    | Glenayre Technol   | 41,910  | 384,042   | -89.1 |
| 10   | Optical Cable Corp | 65,786  | 539,748   | -87.8 |
| 11   | Discovery Partnrs  | 36,777  | 275,293   | -86.6 |
| 12   | Popular Inc        | 444,687 | 2,473,098 | -82.0 |
| 13   | Universal Automot  | 39,963  | 221,368   | -81.9 |
| 14   | Littlefuse Inc     | 385,194 | 2,074,402 | -81.4 |
| 15   | Genesys SA         | 46,480  | 219,871   | -78.9 |

