

Money&Markets

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Today

A look at Midwestern manufacturing

The Chicago Purchasing Managers' index will give an assessment of how manufacturing did in the Midwest during September. Economists and investors view the Chicago PMI as an indicator of what the national report on manufacturing from the Institute for Supply Management will say. That report comes out Monday. The forecast is for a slight dip in the Chicago index, to 55.9 from 56.5 in August.



Another reading on consumers

The Thomson-Reuters/University of Michigan consumer sentiment index is being released three days after the Conference Board reported another drop in consumer confidence during September. So investors' expectations are low for today's report. Economists expect it to be unchanged from the last reading of 57.8. Consumers were watching stocks plunge during August and September. That has made many of them uneasy about the future.

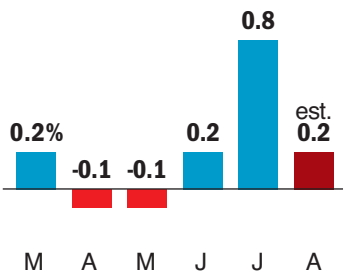


Personal income and spending

The Commerce Department's report for August will show whether consumers' income rose or fell last month, and what they did with their money. It will show whether they were cutting back spending on expensive items like cars and computers as they worried about the economy. It will also show how much they are saving. During the recession, many consumers socked away money instead of spending.

Personal spending

Month-over-month change



Source: FactSet

J. Rosenberg, J. Sohn • AP

Local Stocks

Table with columns: NAME, TICKER, 52-WK RANGE, CLOSE, CHG, %CHG, WK, MO, QTR, YTD CHG, 1YR RTN, VOL (Thous), P/E, DIV. Lists various stocks like AT&T Inc, Adv Micro Dev, Alcatel-Lucent, etc.

Mutual Funds

Table with columns: FAMILY, OBJ, NAV, CHG, PERCENT RETURN YTD, 1YR, 3YR, 5YR, PEER RANK 1YR, 3YR, 5YR. Lists funds like American Cent, American Funds, Dreyfus, Fidelity, etc.

Interestrates



The yield on the 10-year Treasury note rose to 2 percent Thursday. Yields affect interest rates on consumer loans.

Table with columns: TREASURIES, YEST, PVS, NET CHG, WK, MO, QTR, 1YR AGO. Shows yields for 3-month T-bill, 6-month T-bill, etc.

Table with columns: BONDS, YEST, PVS, NET CHG, WK, MO, QTR, 1YR AGO. Shows bond yields for Barclays Long T-Bdldx, Bond Buyer Muni Idx, etc.

Commodities

Table with columns: FUELS, METALS, AGRICULTURE, CLOSE, PVS, %CH, %YTD. Lists prices for Crude Oil, Gold, Silver, etc.

Foreign Exchange

Table with columns: MAJORS, CLOSE, CHG, %CHG, 6MO. AGO, 1YR. AGO. Lists exchange rates for USD per British Pound, Canadian Dollar, etc.

It's all about Europe

2011 isn't turning out the way Bob Doll expected. The chief stock strategist at asset manager BlackRock started the year predicting the stock market would have a double-digit return for the third year in a row. But those predictions were squashed by fears of a financial crisis in Europe, the earthquake in Japan and the debt ceiling showdown in Congress. As of Thursday, the Standard and Poor's 500 index was down 7.7 percent for the year. Doll talked recently with The Associated Press about the market.



BLACKROCK CHIEF EQUITY STRATEGIST BOB DOLL

What will it take for the stock market to end the year with a gain?

I wish I knew the answer. Right now, it's all about Europe. Everything else is a sideshow. The answers (for Europe's debt problems) are going to depend on policy makers. If there's a smooth ending, we avoid a recession. If it's bumpier, then it throws us back into one.

Do you think that a recession is likely?

As a betting man - which I am - I think chances are that we'll muddle through and continue to grow slowly. If we do have a recession it would be mild. The cyclical parts of the economy that typically give us deep recessions - I'm thinking about housing and autos - have never really recovered from the last one.

What needs to happen for the

economy and stock market to improve?

We'll have to have a major increase in (investors') confidence, and that will only come if we have some long-term policies that will put in place (new infrastructure like roads and factories) and incentives to hire workers.

Do you think President Obama and the Republican-controlled House of Representatives can accomplish that?

In terms of next year's election, it would be great to see somebody run for president, or the incumbent, come up with a clear plan and get a significant mandate. But nobody is expecting that.

What should an investor do?

If you have a decent time horizon and are dollar-cost averaging, now is a great time to be buying.

David K. Randall, Jenni Sohn • AP