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



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

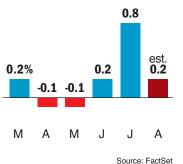


Personal income and spending

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



J. Rosenberg, J. Sohn • AP

Question of the day

- What are you doing with Apple stock?
- A. Buying
- B. Holding
- Selling D. Increasing position

Quick click your answers at

www.thisnewspaper.com/business

YESTERDAY'S POLL What changes should

Hewlett-Packard make?



Results do not reflect a scientific poll. They show only how readers responded. Figures may not total 100 due to rounding

Interestrates

The yield on the

10-year Trea-

sury note rose

to 2 percent

Yields affect

interest rates

on consumer

YEST 3.25

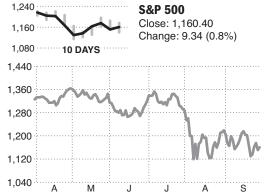
3.25

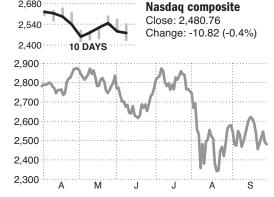
Thursday

loans

6 MO AGO

1 YR AGO 3.25





1,120					2,400				ľV			
1,040	Α	М .	J J	A S	2,300	Α	M	J J		Α		S
Stock	sReca	HIGH LOW CLOSE CHG. %CHG. WK MO QT DOW 11271.14 10965.45 11153.98 +143.08 +1.30%		QTR	YTD							
	-11000.		DOW	11271.14	10965.45	11153.98	+143.08	+1.30%		▼	▼	-3.66%
	NYSE	NASD	DOW Trans.	4369.11	4247.51	4342.43	+88.25	+2.07%		▼	▼	-14.97%
		IIAOD	DOW Util.	439.13	431.71	438.56	+6.75	+1.56%				+8.29%
Vol. (in mil.)	4,570	2,269	NYSE Comp.	7051.39	6853.87	6974.91	+97.97	+1.42%		▼	▼	-12.42%
Pvs. Volume	4,224	1,897	NASDAQ	2538.97	2433.58	2480.76	-10.82	-0.43%		▼	▼	-6.49%
Advanced	2181	1569	S&P 500	1175.87	1139.93	1160.40	+9.34	+0.81%		▼	▼	-7.73%
Declined	854	951	S&P 400	813.63	785.42	804.16	+8.11	+1.02%		▼	▼	-11.36%
New Highs	10	4	Wilshire 5000	12310.34	11923.11	12145.07	+95.56	+0.79%		▼	▼	-9.09%
New Lows	146	214	Russell 2000	669.53	645.33	662.80	+10.83	+1.66%	A	•	•	-15.42%

It's all about Europe



BLACKROCK

CHIEF EQUITY

STRATEGIST

BOB DOLL

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.

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?

 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.

As a betting man - which I am

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 Republicancontrolled 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

LocalStocks TICKER IO CLOSE CHG (Thous) P/E NAME Ш %CHG WK MO QTR CHG RTN DIV AT&T Inc 28.84 +4.6% 26146 31.94 +.29 +1.0% -1.8% 1.72 AMD Adv Micro Dev 5.60 9.58 5.31 -.84 -13.7% -35.1% -11.5% 58745 +4.1% Alcatel-Lucent ALU 2.67 6.63 3.08 +.06 +2.0% -10.9% 21891 0.12 Alcoa Inc 9.91 18 47 10.06 +.10 +1.0% -34.6% -17.5% 33438 Apple Inc AAPL 275.00 422.86 390.57 -6.44 -1.6% \blacktriangle +21.1% +38.4% 22886 Applied Matls -7.0% 25223 AMAT 10.19 16.93 10.62 +.01 +0.1% -24.4% 0.32 Baidu Inc BIDU 94.33 **→** 165.96 110.29 -11.13 -9.2% +14.3% +19.0% 24512 +.19 Barc iPath Vix ST VXX 0.24 Cisco Sys CSCO 13.30 -27.0% 58522 23.19 51.50 +.98 +3.8% 0.04 Citigroup 11.90 23.43 Corning Inc 0.20 DELL 14.87 -.03 +17.2% 24012 Dell Inc 12.51 17.60 -0.2% +9.7% Direxion SCapBear 3x TZA 30.58 84.48 48.55 -2.86 +3.7% +97.3% 35824 -5.6% 60.51 Direxion FinBear 3x 37.05 81.50 -4.84 +28.1% +397.7% 22109 FAS Direxion FinBull 3x 8.72 34.29 11.73 +.79 +7.2% -57.9% -49.7% 69679 TNA Direxion SCapBull 3x 31.78 36.32 +4.4% -49.9% -26.0% 28774 96.25 +1.54 **Duke Energy** DUK 16.87 20.15 20.13 +.25 +1.3% +13.0% +16.3% 27909 1.00f Exxon Mobil Corp XOM 61.27 88.23 73.88 +1.81 +2.5% +1.0% +19.1% 27464 10 1.88 Ford Motor 9.32 18.97 10.00 +.07 +0.7% -40.4% -20.7% 51943 -21 4% 39326 FMC&G **FCX** 30.97 61.35 31.34 -.96 -3.0% -47.8% 1.00a Gen Electric GE 14.72 **~** 21.65 15.86 +.41 +2.7% -13.3% -2.5% 59723 13 0.60 **Hewlett Packard** HPO 21.50 49.39 23.78 +.59 +2.5% -43 5% -43.3% 26566 6 0.48 iShares Silver Trust SIV 20.73 **⊸** 48 35 29.96 +1.09 +3.8% -0.7% +35.6% 35298 +.42 +1.3% iShs FTSEChina25 FXI 31.32 47 99 32.91 -23 6% -21.5% 42442 0.85e +1.4% -15.9% 68493 EEM 34.71 50.43 36.95 +.50 iShs Emerg Mkts -22.4% 0.84e 46.08 49.46 -9.4% 28265 iShares EAFE **EFA** 64.35 +.95 +2.0% -15.0% 1.686 IWM 63.49 86.81 66.33 -15.2% -1.9% 70012 1.02e INTC 18.77 23.96 22.21 -0.4% +18.1% 66407 0.84 Itau Unibanco Hldg ITUB 14.47 26.30 16.10 -32.6% -29.7% 21804 0.846 JPMorgan Chase & Co JPM 28.53 31.39 +.92 -26.0% 1.00 KEY 5.63 9.77 6.23 -25.8% 26915 0.12 Keycorp 33.85 55.47 41.33 +22.7% 31898 Las Vegas Sands LVS -2.33-5.3% -10.1% MGM -10.2% 33471 MGM Resorts Intl 9.01 16.94 9.93 -.34 -3.3% -33.1% -.25 MU 11.95 5.87 -4.0% -26.8% -14.5% 49065 Micron Tech 5.18 +6.2% 62663 0.80f Microsoft Corp **MSFT** 23.65 **→** 29.46 25.45 -.13 -0.5% -8.8% Morgan Stanley MS 12.49 31.04 15.09 +.93 +6.6% -44.5% -41.4% 39403 0.20 **NWSA** 12.88 15.93 +18.2% 23711 News Corp A **→** 18.35 +.01 +0.1% +9.4% 14 0.19f Nokia Corp NOK 4.82 11.75 5.77 +.22 +4.0% -44.1% -38.8% 29893 0.55e **ORCL** 24.72 +9.1% 44085 17 **Oracle Corp →** 36.50 29.65 +.20 +0.7% -5.3% 0.24 Pfizer Inc PFE 16.25 **→** 21.45 17.98 +.42 +2.4% +2.7% +5.3% 47739 12 0.80 PowerShs QQQ Trust QQQ 48.20 \rightarrow 59.83 53.88 -.65 -1.2% -1.1% +11.3% 106848 0.41e q ProSh UltraSht S&P SDS 19.48 30.09 24.29 -.39 -1 6% +2.2% -15.7% 58842 ProShs Ultra S&P500 SSO 36.46 56.94 +.66 -16.9% -0.6% 26837 0.31e 39.95 +1.7% -.49 ProShs UltSht S&P500 **SPXU** 14.25 27.76 19.08 -2.5% -26.6% 21966 -1.7% SPDR S&P500 ETF Tr SPY **→** 137.18 116.05 +.91 +2.6% 264231 2.46e 110.27 +0.8% -7.7% SIRI --8.6% +40.4% 191636 Sirius XM Radio Inc 1.15 1.49 -.17 -10.0% Sprint Nextel Corp 2.95 6.45 3.13 -26.0% -33.0% 42287 SPDR Energy XLE 54.55 80.97 60.28 +.57 +10.4% 22814 1.08e q **SPDR Financia** XLF 11.34 72.74 +2.8% -23.3% -16.2% 99548 0.20e q SPDR Industria 28.65 30.23 -13.3% -2.4% 25777 0.69e **US Bancorp** USB 20.10 28.94 -10.2% +8.9% 23437 12 0.50 VALE 23.87 -.29 Vale SA 23.10 37.25 -1.2% -31.0% -17.4% 29582 1.14e 35.68 50.92 37.82 Vanguard Emg Mkts VWO +.44 +1.2% -21.4% -14.7% 24154 0.82e 22.58 -1.9% 40387 Wells Fargo & Co WFC **→** 34.25 24.99 +.54 -19.4% 10 0.48 +2.2% YRC Worldwide Inc YRCW 0.04 -99.3% 37941 8.30 .05 -98.7%



4.10

1.11

3.84

4.15

1.13

3.84

-0.05

-0.02

PVS

.01

Yahoo Inc

YEST

.02

TREASURIES

3-month T-bill

Moodys AAA Corp Idx

Barclays CompT-Bdldx

Barclays US Corp

.13

YHOO 11.09

WK MO QTR AGO

▲ ▼ ▼

NET

CHG

+0.01

Crude oil rose 93 cents per barrel to \$82.14 for stronger the governmen economy grev a little faster in the spring than

estimated

Commodities

13.42

18.84

-5.4%

FUELS

Crude Oil (bbl)

Ethanol (gal)

Heating Oil (gal)

-.77

	Unleaded Gas (gal)	2.62	2.65	-1.19
nt				
	METALS	CLOSE	PVS.	%CH.
V	Gold (oz)	1615.50	1616.30	-0.04
ı	Silver (oz)	30.47	30.09	+1.29
n	Platinum (oz)	1528.30	1534.20	-0.38
	Copper (lb)	3.24	3.24	-0.02
	Palladium (oz)	623.10	633.80	-1.69
	AGRICULTURE	CLOSE	PVS.	%CH.
N.	Cattle (lb)	1.20	1.20	
	Coffee (lb)	2.31	2.34	-1.01
	Corn (bu)	6.33	6.31	+0.28
\	Cotton (lb)	1.01	0.98	+2.68
V	Lumber (1,000 bd ft)	221.00	224.30	-1.47
	Orange Juice (lb)	1.52	1.51	+0.73
	Soybeans (bu)	12.30	12.24	+0.53
	Wheat (bu)	6.54	6.39	+2.43

-19.3%

CLOSE

82.14

2.55

2.82

3.75

-1.4% 45190

%CH.

+1.15

+0.24

-0.01

-1.38

-1.19

%YTD

-10.1

+7.4

+10.8

-14.9

+6.8

%YTD

+13.7

-1.4

-13.8

-27.1

-22.4

%YTD

+11.6

-3.9

+0.6

-30.3

-26.8

-11.7

-11.8

-17.6

PVS

81.21

2.53

2.82

3.76

StoryStocks |

Stocks mostly rose after applications for unemployment benefits fell to a five-month low and Germany voted to expand the powers of Europe's bailout fund. Banks, which would have the most to lose if Europe's debt crisis gets worse, rose more than the rest of the market. JPMorgan Chase & Co. rose 3 percent and U.S. Bancorp rose 3.7 percent. The government also raised its estimate of economic growth in the April-June period. The Commerce Department said the economy grew at a 1.3 percent annual rate in the second quarter, up from its previous estimate of 1 percent. The Dow rose 1.3 percent. The S&P 500 index rose 0.8 percent. The Nasdaq fell 0.4 percent.

AMD

Nokia



Close: \$14.43 \(\text{0.51 or 3.7} \)

Harleysville Group

Close: \$58.96 \$27.44 or 87.1%

\$25

20

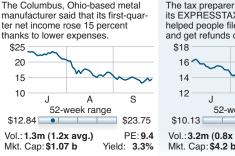
15

Advanced Micro

Close: \$5.31 ▼-0.84 or -13.7%



Close: \$5.77 \(\text{0.22 or 4.0} \%





Close: \$13.36 **\(_ 0.14 or 1.1%**

2011 earnings expectations and

program to reduce costs

said it has started a restructuring

The pipeline repair company cut its





\$25





20 Biggest Funds

FUND	OBJ	NAV	CHG	4-WK	PERCENT RET 12-MO 3-YR			
American Funds BalA m	MA	17.26	+0.09	-2.6	+4.1/A	+5.4/B	+2.1/B	
	IH						+1.4/C	
American Funds CapIncBuA m		47.41	+0.42	-3.1	+0.9/B	+3.9/C		
American Funds CpWldGrIA m	WS	31.06	+0.42	-5.6	-6.9/D	+1.8/D	0.0/B	
American Funds EurPacGrA m	FB	35.11	+0.56	-7.2	-10.4/D	+2.4/A	-0.1/A	
American Funds FnInvA m	LB	32.84	+0.27	-5.5	-0.7/D	+3.1/C	+0.2/A	
American Funds GrthAmA m	LG	27.34	+0.03	-5.5	-1.2/D	+2.7/D	-0.5/D	
American Funds IncAmerA m	MA	15.82	+0.12	-2.7	+3.1/A	+5.9/B	+1.6/C	
American Funds InvCoAmA m	LB	25.28	+0.26	-4.2	-1.3/D	+2.6/C	-1.3/C	
American Funds NewPerspA m	WS	25.51	+0.17	-5.3	-3.3/C	+4.6/B	+1.5/A	
American Funds WAMutInvA m	LV	26.21	+0.32	-2.4	+6.1/A	+3.3/B	-0.5/A	
Dodge & Cox IntlStk	FV	29.60	+0.59	-7.1	-10.6/D	+2.4/A	-1.6/A	
Dodge & Cox Stock	LV	94.65	+1.02	-5.3	-1.5/D	+2.4/B	-4.3/D	
Fidelity Contra	LG	63.82	-0.23	-4.4	+2.8/C	+5.7/B	+2.7/A	
Fidelity GrowCo	LG	79.94	-0.50	-4.4	+7.0/A	+9.5/A	+4.7/A	
FrankTemp-Franklin Income A m	CA	2.01		-2.4	+1.5/C	+8.7/A	+2.8/C	
FrankTemp-Templeton GlBondAdv	IB	12.70	-0.01	-7.1	-1.7/E	+11.0/A	+10.2/A	
Harbor Intlinstl d	FB	51.61	+0.84	-7.8	-7.8/B	+2.6/A	+1.0/A	
PIMCO TotRetA m	CI	10.78	-0.02	-1.4	+0.5/E	+8.9/B	+7.3/A	
PIMCO TotRetAdm b	CI	10.78	-0.02	-1.4	+0.7/E	+9.1/B	+7.5/A	
PIMCO TotRetIs	CI	10.78	-0.02	-1.4	+0.9/E	+9.3/B	+7.8/A	
Vanguard 500Adml	LB	106.85	+0.86	-3.9	+3.4/A	+3.9/B	-0.7/B	

GlobalMarkets

106.85 +0.86 -3.9 +3.3/A +3.8/B -0.8/B

INDEV	VECT	0110	0110	WK	МО	OTD	VTD
INDEX	YEST	CHG	CHG			QTR	YTD
S&P 500	1160.40	+9.34	+0.81%	A	V	V	-7.73%
Frankfurt DAX	5639.58	+61.16	+1.10%	A	V	V	-18.43%
London FTSE 100	5196.84	-20.79	-0.40%	A	V	V	-11.92%
Hong Kong Hang Seng	18011.06	-119.49	-0.66%	A	V	V	-21.81%
Paris CAC-40	3027.65	+32.03	+1.07%	A	•	•	-20.43%
Tokyo Nikkei 225	8701.23	+85.58	+0.99%	A	•	•	-14.94%
SOUTH AMERICA/CANAI	DA						
Buenos Aires Merval	2509.36	-9.89	-0.39%	\blacktriangle	\blacksquare	\blacksquare	-28.78%
Mexico City Bolsa	33685.70	+247.54	+0.74%	A	▼	▼	-12.62%
Sao Paolo Bovespa	53384.70	+114.30	+0.21%	A	▼	▼	-22.97%
Toronto S&P/TSX	11686.32	+100.45	+0.87%	A	•	\blacksquare	-13.07%
EUROPE/AFRICA							
Amsterdam	283.98	+5.67	+2.04%	\blacktriangle	\blacksquare	\blacksquare	-19.91%
Brussels	2163.13	+23.53	+1.10%	A	▼	▼	-16.11%
Madrid	866.93	+11.26	+1.32%		•	\blacksquare	-13.63%
Zurich	5608.60	+56.95	+1.03%	\blacktriangle	\blacktriangle	\blacksquare	-12.86%
Milan	15046.02	+304.80	+2.07%	A	▼	▼	-25.42%
Johannesburg	29688.90	-650.10	-2.14%	▼	▼	▼	-7.57%
Stockholm	930.36	+26.01	+2.88%	A	•	\blacksquare	-19.49%
ASIA							
Seoul Composite	1769.29	+46.20	+2.68%	▼	▼	▼	-13.74%
Singapore Straits Times	2708.13	+6.96	+0.26%	▼	▼	\blacksquare	-15.11%
Sydney All Ordinaries	4067.90	-29.80	-0.73%	A	▼	\blacksquare	-16.07%
Taipei Taiex	7182.61	+35.63	+0.50%	▼	▼	\blacksquare	-19.95%
Shanghai Shanghai B	239.74	-2.51	-1.04%	▼	▼	•	-21.23%

Foreign	MAJORS	CLOSE	CHG.	%CHG.	6MO. AGO	1YR. AGO
Exchange	USD per British Pound	1.5590	0019	12%	1.5990	1.5795
The euro rose	Canadian Dollar	1.0395	+.0110	+1.06%	.9751	1.0305
against the	USD per Euro	1.3559	0023	17%	1.4088	1.3643
dollar after	Japanese Yen	76.71	+.18	+.23%	82.43	83.62
German lawmakers	Mexican Peso	13.4680	+.0910	+.68%	11.9544	12.4910
voted in favor	EUROPE/AFRICA/MID	DLE EAST				
of a larger	Israeli Shekel	3.7298	+.0083	+.22%	3.5270	3.6377
European	Norwegian Krone	5.8165	+.0396	+.68%	5.6063	5.8377
bailout fund, which investors	South African Rand	7.9983	+.0961	+1.20%	6.8573	6.9589
hope will at least	Swedish Krona	6.8345	+.0446	+.65%	6.3532	6.7159
delay a default	Swiss Franc	.8994	+.0016	+.18%	.9219	.9768



Vanguard 500Inv

Norwegian Krone	5.8165	+.0396	+.68%	5.6063	5.8377
South African Rand	7.9983	+.0961	+1.20%	6.8573	6.9589
Swedish Krona	6.8345	+.0446	+.65%	6.3532	6.7159
Swiss Franc	.8994	+.0016	+.18%	.9219	.9768
ASIA/PACIFIC					
Australian Dollar	1.0295	+.0124	+1.20%	.9720	1.0298
Chinese Yuan	6.3998	+.0048	+.08%	6.5647	6.6934
Hong Kong Dollar	7.7916	0031	04%	7.7918	7.7640
Indian Rupee	49.170	+.395	+.80%	44.703	45.045
Singapore Dollar	1.3005	+.0085	+.65%	1.2618	1.3156
South Korean Won	1171.84	+4.19	+.36%	1112.49	1140.80
Taiwan Dollar	30.49	+.04	+.13%	29.52	31.45