

Dow industrials hit 5,000, then drop back

By RACHEL BECK
AP Business Writer

NEW YORK (AP) — The Dow Jones industrials tumbled in a late-day selloff Monday, unable to hold on to an early drive that sent the blue-chip index past the milestone 5,000 mark. Broader market indexes were also lower.

The Dow average hit 5,000.43 at 10:03 a.m. and later surged to over 5,003 in midafternoon trading before turning downward to close at 4,983.09, a 6.86 point slide from Friday's record-breaking levels.

"We had big run ups for the last three days, and now the market is trying to get back to normal," said Arnold Owen, managing director of trading at SoundView Financial Corp. "The market was able to get to 5,000, but traders were a little more cautious as the day went on."

Declining issues led advancers

by nearly 6 to 5 on the New York Stock Exchange, with volume totaling 333.12 million shares as of 4 p.m., vs. 437.20 million on Friday.

The NYSE's composite index dropped 1.20 to 318.92, the Standard & Poor's 500-stock index was down 3.22 to 596.85 and the American Stock Exchange's market value index slipped 0.37 to 531.59.

A selloff of technology stocks pulled down the Nasdaq composite index 15.56 to 1,029.47.

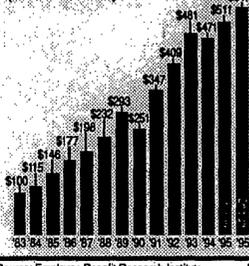
The market's push toward 5,000 started early on, fueled by the partial budget accord reached late Sunday between President Clinton and Congress.

The sides agreed to reopen the government and start negotiations for a balanced budget by 2002, but they also said talks would continue over taxes, Medicare, education and the environment.

In the market

The rising Dow Jones industrial average reflects a much broader appetite for stocks. Millions of Americans are investing in the market through mutual funds and retirement plans.

Stock assets in defined-contribution plans, a type of retirement plan in which the employee decides where money is invested. (Amount in billions)



NEW RESTAURANT: Debbie and John Helmer recently opened Look What's Cooked on Smithfield Boulevard in Plattsburgh. The restaurant is open every day from 6 a.m. to 8 p.m. serving breakfast, lunch and dinner. Breakfast is served all day and there are daily specials, a kids menu and several homemade desserts. Shown here are (from left) waitress Missy Monette, Debbie Helmer and manager Sarah Anderson.

New alliance gives a major boost to 'data broadcasting'

By EVAN RAMSTAD
AP Business Writer

NEW YORK (AP) — As Katie Couric welcomes Julia Child onto the "Today" show, NBC will soon be able to broadcast her chocolate mousse recipe directly to your personal computer.

That's one way broadcasters will expand information delivery to homes.

The concept, called data broadcasting, got a boost recently with word that 13 companies, led by NBC and Intel Corp., were jointly working to provide it to consumers next summer.

The alliance also includes personal computer makers Gateway 2000 Inc. and Packard Bell Electronics Inc., who both plan to include the special chips required for TV reception in their products.

CNN, cable channels owned by Viacom Inc. and WGBH-TV in Boston as well as NBC plan to be the first broadcasters to combine their programs with extra information — all accessed on a personal computer.

For example, a newscast may be viewed in one portion of your computer screen just as it appears on television, while on another part of the screen, maps and historical background appear. The maps can have "hot links" that, when directed with the click of a mouse, may turn on the computer's modem and access information on the World Wide Web.

Other participants in the alliance are America Online Inc., Asymetrix, Comcast Corp., En Technology Corp., Netscape Communications Corp. and QVC Inc.

Though the companies are unsure of demand for such services, the concept is a relatively inexpensive way to dabble in "interactive TV."

"We don't have to rip up streets (for cable and optical fiber) and we don't have to put in a special set-top box," said Ken Bronfin, an NBC vice president and general manager of the NBC Data Network.

Their idea also provides a hint of the breadth of programming

that may evolve when TV signals convert entirely to the digital language of computers. But for now, broadcasters will only be able to use a small portion of the existing signal, which limits the amount of extra information that can be transmitted.

Data broadcasting has been around for more than a decade, most commonly used for closed

captions.

It relies on a part of the TV signal called the vertical blanking interval, or VBI, to carry data. The VBI is the black bar seen when a TV picture starts to roll vertically. It represents 21 of the 525 lines that comprise a TV screen today.

Federal regulators allow 10 of the 21 lines to be used for extra

information.

PBS sends financial and programming data for several companies through its VBI signals. And NBC's own CNBC cable business channel sends stock tables to special subscribers at

the end of daily trading through the VBI.

Macrovision Corp. puts data in the VBI to prevent pre-recorded videotapes from being duplicated illegally.

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