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"BIOPHARMACEUTICAL INDUSTRY REBOUNDS IN OCTOBER," according to the Beck On Bio Tech newsletter

November 16, 1998--Following years of lackluster performance and a summer slump in the financial markets, the biopharmaceutical sector bounced back significantly in October, according to Michael D. Becker, Editor of the Beck On Bio Tech newsletter.

From October 6th to November 5th, the NASDAQ biotechnology index gained a healthy 18.53% while the AMEX biotech index recorded an impressive 25.73% increase. Both indices handily beat the S&P 500 index, which advanced 15.16% during the same period.

Large capitalization issues, such as Amgen (NASDAQ:AMGN), Biogen (NASDAQ:BGEN) and Genzyme (NASDAQ:GENZ), reached new all-time highs during the month of October. Merger and acquisition speculation helped the performance of selected smaller capitalization companies, after Alza (NYSE:AZA) announced a definitive pact to acquire Sequus (NASDAQ:SEQU).

Since many smaller capitalization biopharmaceutical companies are trading at depressed levels during a period where larger capitalization biotechs and major pharmaceutical companies are flush with cash, the November 5th, 1998 issue of Beck On Bio Tech provides some insight as to which companies may be "hunters" and the "hunted".

The Beck On Bio Tech newsletter enumerates many different aspects of the biotechnology/pharmaceutical sector. In addition, each issue features a "company spotlight" that details individual companies who offer unique value or technology. Recently spotlighted companies include Enzon (NASDAQ:ENZN), Chiron (NASDAQ:CHIR), Affymetrix (NASDAQ:AFFX), Liposome Co. (NASDAQ:LIPO) and Alkermes (NASDAQ:ALKS).

For information on how to receive Beck On Bio Tech monthly, contact Michael Becker at 312/431-6596 or via email at mbecker@whummer.com

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