

## If you could love only one

Though the S&P 500 gained over 20% in 1998, our bulls were trampled last year: On average their 12 stocks rose only 8%. But the year's volatility served our bears well. Their 5 picks fell 37%, on average.

In this little game, we ask the analysts who outperformed the market to try their luck for another year. We replace the underperformers with fresh blood. Our nine-year champion, Van Brady, finally took a fall. His stock for 1998, Impath, is down 27%. Only 4 of last year's 12 bulls managed to beat the S&P.

Walter Schenker of Brook Asset Management bucked the trend. His stock, Comcast UK Cable Partners, was acquired by NTL in October, for a 105% gain. Another returning bull is Peter Canelo from Morgan Stanley.

He went long with Time Warner, up 78%. PacifiCare Health Systems, chosen by Philip Foreman of WM Advisors, rose 40%. Also returning is three-year veteran William Nasgovitz of Heartland Advisors. His pick, El Paso Electric, is up 22%.

Three of our bears shone; only one, Thomas Chanos of Badger Consultants, failed to pick a winner. Instead of dropping, his short recommendation, Musicland Stores, gained 66%. Ouch.

David Tice of the Prudent Bear Fund said FirstPlus Financial was a great short. Right on, David. The stock is off 90%. Avalon Research Group's Alan Jacobs shorted North American Vaccine. It dropped 65%.

Splash Technology Holdings, shorted by Robb Knie of Equity Advisors, fell 64%. BioTime, picked by Asensio & Co.'s Manuel Asensio, is off 31%.

For the bullish and bearish picks for 1999, see the tables below. To monitor these picks, visit our Web site at [www.forbes.com/tool/toolbox/lovejustone/](http://www.forbes.com/tool/toolbox/lovejustone/), which will maintain continuous price updates. n