

TOM CROOKER INVESTMENT FORUM AGENDA FOR APRIL 4, 2012, 11:45 AM

The Forum will meet at 11:45 AM until May 9

The previously announced discussion on the agenda topics, before the April 4 session, has been postponed.

The (Quarter) that Was. Another up week (DOW, S&P and NASDAQ up 1.0%, .81%, and .77%) to cap off a spectacular first quarter (up 8.1%, 12.0% and 18.7%) and a stupendous two quarters (S&P up 28% since early October, 2011.) I need more adjectives.

What's next? Are we entering a bull market decade (like the 1980s and 1990s to offset the recent "lost decade?" Or is a correction, or is Mr. Bear, just around the corner? Risk on or take some of your winnings off the table? Plenty of argument either way.

Rebalancing alert! Most investors now have a larger allocation in equities than they did six months ago, and are happy about the reason. Believers in rebalancing portfolios, who have not done so recently, need to act.

Investing in Big Pharma: Individual Stocks, Mutual Funds, or ETFs? This was on last week's agenda. Hardly the first time we have had to carry over an agenda topic. Here is the question. You want to invest in health care. Do you invest in several individual Big Pharma equities? Or a managed mutual fund in health care? Or an indexed health care ETF?

The contenders, selected with little analysis:

Equities - Merck (MRK,) Abbott Labs (ABT,) and Pfizer (PFE.)

Managed mutual fund - Fidelity Select Health Care (FSPHX.)

ETF - Health CareSelect SPDR ETF (XLV.)

How do they compare? Are there better choices out there? How do you find them and what are they? How about Closed End Funds?

Maury will finish up the last chapter of Maximum Return, Minimum Risk. He will also give us a five minute overview of his recent visit to the McCormick (MKC) Annual Meeting.

MRDs (Minimum Required Distributions.) The handout for John Wood's discussion last week is posted on the Forum website. For those of you who missed it . . . if you must take MRDs and do not need the money, you should take your MRD when the market is low, after a pullback, and reinvest in a taxable account.

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