

INVESTMENT FORUM AGENDA FOR WEDNESDAY, DECEMBER 12, 2012, 10:30AM

This Wednesday is the last session of the Forum in 2012. We will meet on January 9 and 16, 2013 at 10:30AM. The Winter term starts on January 23, 2013. We will meet at 11:50AM for the Winter term. Sign-ups for the Winter term begin on Monday, December 10.

The Week that Was. The DOW was up 1.0%; the S&P up 0.1%, and the NASDAQ down 1.1%. The NASDAQ performance was due to Apple (AAPL,) which is down 32% since its high in mid-September. Apple, though, is still up 32% YTD. Why the sell-off? Profit taking, apparently, perhaps driven by current capital gains tax rates, and fiscal cliff fears on the capital gains tax. The recent Apple decline is not from sales and profit numbers, or their products being any less popular. And a visit to an Apple retail store is still only for the young or brave, and certain to give hives, chest pains, or the heebie-jeebies to anybody over age 60.

Buy and Sell signals. Paul Chrisman from Merrill Lynch will discuss buy and sell signals. Paul comes to us courtesy of Bob Springer, who will introduce him.

The Investment Forum 2013 Market Forecast. Over the next few weeks, we will see all kinds of predictions of market performance from various gurus, talking heads, and publications. Why not a Forum forecast? Here is what we will do. I will list 12/31/2013 S&P choices on the Buy/Sell list that will be passed around this Wednesday. Pick one. I will tabulate the numbers, and come up with the "Investment Forum 2013 Market Forecast." Maybe put it in the OLLI Newsletter that comes out on Friday.

The choices will be, and ending S&P on 12/31/2013. (The S&P was at 1,418 on 12/7/2012.)

Down 30% or more, S&P 993 or lower.
Down 20% to 30%, S&P 1,134 to 993
Down 10% to 20%, S&P 1,276 to 1,134
Even to down 10%, S&P 1,418 to 1,276

Even to up 10%, S&P 1,418 to 1,560
Up 10% to 20%, S&P 1,560 to 1,702
Up 20% to 30%, S&P 1,702 to 1,843
Up over 30%, S&P 1,843 or higher

If you will not be at the session on Wednesday but want to vote, send me an e-mail.

Buys and Sells

Buys

McDonalds (MCD)
Coca Cola (KO)
Facebook (FB)
Enbridge Energy Partners (EEP)
Georgia Gulf Corp (GGC)

Sells

Annaly Capital Corp (NLY)
International Paper (IP)
American Capital Agency Corp (AGNC)
Microsoft (MSFT)
TTM Technologies (TTMI)
Nike (NIKE)
SPDR S&P Dividend ETF (SDY)
March 2013 Covered Call General Electric (GE)
@ \$23

Thinking About . . .

Wells Fargo (WFC)
Seadril (SDRL)
MarkWest Energy (MWD)
Kinder Morgan Management (KMR) - more
Plains All American Pipeline (PAA) - more

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