

**INVESTMENT FORUM AGENDA FOR WEDNESDAY, JANUARY 14, 2015, 10:30AM,
TA-1**

The Forum will meet at 11:50AM beginning January 21, 2015, which is the beginning of the Winter Term.

Market Perspective. Big moves down for a few days, followed by big moves up. Repeat. Market drivers continue to be oil prices, which continue to head down; worries about Europe and Greece and whether the European Union will stay intact. And interest rates remain low, with low inflation and some concerns about deflation.

For the week, we had three down days and two big up days. The DOW was down 0.5%; the S&P down 0.6%, and the NASDAQ down 0.5%. If anybody can detect a market direction, please let us know!

When to Sell. Most individual investors find that the decision to sell is more difficult than the decision to buy. That includes “buy and hold” investors. Terry Trenchard, Vice President - Investments, Capital Securities Management, Inc. will discuss sell decisions. Terry spoke to the Forum on December 10. I will pass around a sign-up sheet if you wish to receive Terry’s weekly market commentary.

Panel on January 28, 2014. We will have a panel on January 28, 2015, to discuss how you screen stocks. That could include performance metrics you look for, websites you use, or advisory services. Please let me know if you would like to serve on this panel. Each panelist will talk for 5 to 10 minutes, and then be available to answer questions from the Forum or other panelists.

Forum Moderators Needed for February 11 and March 4. No experience required! I can help with preparation and distribution of the agendas.

Buys and Sells (three weeks ending 1/7/2015)

Buys

MFS Blended Research Core Equity I Fund (MUSEX)
Putnam Capital Spectrum Fund (PVSYX)
Exxon Mobil (XOM)
Cisco (CSCO) - 2 buys
MetLife (MET)
Energy Select SPDR ETF (XLE)
Gilead (GILD)
Oaktree Capital Group LLC (OAK) - "alternative investments." MC: \$8B
CVR Partners LP (UAN) - nitrogen fertilizer. MC: \$754M
Prospect Capital Corporation (PSEC)
Spectra Energy (SE)
Intuitive Surgical (ISRG) - minimally invasive surgical equipment. MC: \$19B
ISIS Pharmaceuticals (ISIS) - 2 buys
Rita Aid (RAD)
California Resources Corp (CRC) - Occidental Petroleum spin-off. MC \$2B

Sells

Procter and Gamble (PGN)
Noble Corp (NE)
Chevron (CVX)
Gilead (GILD)
Alibaba (BABA)
Transocean (RIG)
IBM (IBM)
Halyard Health (HYH)
R R Donnelley & Sons (RRD) - printing. MC: \$3B
Pricesmart (PSMT) discount stores in the Caribbean. MC: \$3B
JP Morgan Alerian MLP ETN (AMJ) - partial sale.

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