

**INVESTMENT FORUM AGENDA FOR WEDNESDAY, June 3, 2015, 10:30AM,  
TALLWOOD, TA-1**

We will meeting at 10:30AM at Tallwood, TA-1, to June 10. The Forum Summer term begins on June 17.

The Forum will not meet on July 8, due to a conflict with another OLLI event. The Forum will not meet on August 5 and August 12. OLLI is closed the first two weeks in August.

**Market Perspective.** The broad markets were all down for the week: the DOW down 1.2%; the S&P down .9%; and the NASDAQ down .4%. Stocks continue to trade in a narrow range since last November. Weak economic data in the US (the economy contracted 0.7% in the first quarter) and slowing in China were the biggest news.

**International Stocks and Funds (cont.)** John Woods suggests that we look at the following managed mutual funds that invest in global equities and emerging markets: T Rowe Price Emerging Markets (PRMSX,) Driehaus Emerging Markets (DREGX,) Matthews Asia Growth and Income (MACSX,) Fidelity Diversified International Fund (FDIVX,) and Fidelity Emerging Asia Fund (FSEAX.) How do they stack up against similar index ETFs?

**Panel Discussion of Morningstar Dividend Investor.** On June 24, we will have a panel discussion of Morningstar Dividend Investor, which over 50 of you read. I will ask questions about Josh Peters' strategy, how you use his analysis of stocks, and how you think his portfolios have performed. If you read MDI and would like to participate as a panelist, please let me know. This will be Q&A discussion, with no prepared comments.

**Stocks of the Week.** I invite any of the buyers, sellers, or thinking abouts of last weeks' list (below) to briefly discuss their moves. Or the buyer of the Netherlands and Australia ETFs from two weeks ago.

***Buys and Sells (week of May 27)***

Buys

Yahoo (YHOO)

Alcoa (AA)

U.S. Global Jets ETF (JETS) - new ETF, "exposure to companies in business of flying."

JD.com, Inc (JD) - on-line sales (think Amazon) in China. MC: \$46B

Williams Company (WMB)

Duke Energy (DUK)

### Sells

Rio Tinto PLC (RIO) - mining. MC: \$82B

Chesapeake Energy (CHK)

Tesco PLC (TSCD) - overseas grocery stores. MC: \$26B

### Thinking About . . .

Las Vegas Sands Corp (LVS) - gaming. MC: \$41B

Kohls (KSS)

3D Systems (DDD)

### **Forum Resources**

***Investment Forum Website.*** The Investment Forum has its own website, [www.olligmu.org/~finforum](http://www.olligmu.org/~finforum). Or the OLLI website, [www.olligmu.org](http://www.olligmu.org), and from the Main Menu, click on “Clubs, Group Blogs, and Ongoing Activities,” and then “Investment Forum.” The current agenda and previous agendas are posted, as well as articles in the financial press that members recommend.

Al Smuzynski  
Investment Forum Moderator  
asmuzynski@verizon.net