INVESTMENT FORUM AGENDA FOR WEDNESDAY, SEPTEMBER 9, 2015, 10:30AM, Tallwood, TA-1

Please note the following dates and times for the Forum:

September 9, 16 - 10:30AM Tallwood, TA-1
September 23 - beginning of Fall Term 11:50AM, Lord of Life

Market Perspective. Another volatile, and bad week. For the week, the DOW was down 3.3%; the S&P down 3.4%; and the NASDAQ down 3.0%. The market drivers were: growth worries in China, price of oil down again, the Fed's interest rate decision, and mildly disappointing jobs' numbers on Friday.

Saturday's **Barrons's** reported on market forecasts for the rest of 2015, by ten experts. Forecasts were for a 10% rally in the S&P from now to year end, which would wipe-out the current YTD decline and put markets in positive territory for the year. Comparing the experts to your forecasts a few weeks ago, and the experts are slightly more bullish than we are.

Industrials. We will look at the Industrials' sector. What companies are in it? How has the sector performed compared to the broader markets? What subsectors are there, and how have they performed? Are the companies in the Industrials Sector really still industrials, or have some morphed over time into something else?

Future topics.

Over the next few weeks, we will look at:

Homebuilders. I don't recall homebuilders ever being a Forum topic. With the housing market healthy, we will take a look at the sector and some of the bigger names.

Japan. Japan has been out of favor for 25 years. Is it time for us to give some love to Japanese markets?

Ingrid Hendershott on October 21. Ingrid Henershott, an Investment Advisor and principal of Hendershott Investments *www.hendershottinvestments.com,* will speak on October 21. Ms. Hendershott has spoken to the Forum previously, on current markets and her methods for selecting "HI-quality companies." She also publishes a monthly newsletter. Some Forum members use her advisory services.

Buys and Sells (from 9/2/2015)

<u>Buys</u>
Novo Nordisk (NVO)
Gilead (GILD) - “finally”
JP Morgan (JPM) - “bought Monday, unfortunately”
Wells Fargo (WFC)
Vanguard International Equity ETF (VTRIX)
Vanguard REIT Index ETF (VGNFX)
Enterprise Products LP (EPD)
MetLife, Inc (MET)

<u>Sells</u>
“Bailing Out - All is lost!”

<u>Thinking About . . .</u>
“Health sector as a safe haven?”
Edwards Lifesciences (EW) - Tissue heart valves. MC: $15B
Paypal (PYPL)
Netflix (NTFLX)
Gilead (GILD)
Alibaba (BABA)

All comments on the list will be shared in quotes.

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