

**INVESTMENT FORUM AGENDA FOR WEDNESDAY, SEPTEMBER 16, 2015,  
10:30AM, Tallwood, TA-1**

Please note the following dates and times for the Forum:

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

***Market Perspective.*** Market volatility continues. For the week, the DOW and S&P rose 2.1%, and the NASDAQ rose 3.0%. The DOW is now down 11.6% from its all-time high and still in correction territory. The S&P is now down 8.6% from its all-time high.

This Thursday, September 16, 12:00PM (high noon!) the Fed meets and will decide whether to raise the discount rate and Fed Funds rate by 0.25%. Interest rate guru Mohamed El-Erian of PIMCO puts the odds of a rate increase at 51-49 that the Fed will not increase rates. We will take a vote on what the Forum thinks the Fed will do.

***Homebuilders.*** With the housing market healthy, we will take a look at the sub-sector, the SPDR S&P Homebuilders ETF (XHB), some of the bigger names, and what our crystal ball says about housing.

***Future Forum Topics.***

***Fall Term begins on September 23.*** We have 88 registered for the Fall term, including 11 who are new to the Forum. We will do our usual introductions, what the Forum is about, its history, and resources available. Members (long time and newbies) are invited to comment on whatever comes to your mind about the Forum.

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

*Ingrid Hendershot on October 21.* Ingrid Hendershot, an Investment Advisor and principal of Hendershot Investments [www.hendershotinvestments.com](http://www.hendershotinvestments.com), will speak on October 21. Ms. Hendershot 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 9/9/2015)***

### Buys

Plains All American Pipeline LP (PAA)

MarkWest Energy Partners LP (MWE)

General Electric (GE)

Wells Fargo (WFC)

IShares MSCI Canada ETF (EWC)

Fidelity ContraFund (FCNTX)

Lord Abbett National Tax-Free Income Fund (LAN)

IShares Emerging Markets Dividend ETF (IED)

SPDR S&P Regional Banking ETF (KRE) “put in a buy limit order and then it went up - may have to adjust.”

### Sells

Marathon Oil (MRO) “harvesting losses”

### Thinking About . . .

Alibaba (BABA)

Transocean (RIG)

Seadril (SDRL) - maverick offshore driller. Yield: 15.5%. MC: \$3.2B. 52 week range: \$6.15 - \$32.16.

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