

**INVESTMENT FORUM AGENDA FOR WEDNESDAY, APRIL 27, 2016, 11:50AM,
Lord of Life Lutheran Church**

The Forum will meet every Wednesday, 11:50AM, at Lord of Life, until the end of the Spring term on May 11.

Tom Crooker will be Moderator of the Forum this week.

Market Perspective. Markets were up again, continuing the run-up since February 11, and the reversal of the miserable first six weeks of the year. For the week, the DOW was up 0.6%; the S&P up 0.5%; and the NASDAQ was down 0.6%. Utilities, consumer staples, and telecom (defensive sectors, which most retirees favor) did poorly, as did tech. Interest rates moved up slightly, and oil prices seem to be firming up above \$40; energy stocks and MLPs have recovered a bit, but still have a long ways to go.

And the DOW finished the week above 18,000! No, that does not mean that we will do our traditional celebration of the DOW breaking a new milestone, with a sheet cake provided by Ed Swoboda. We had a "DOW 18,000" sheet cake in January 2015, after the DOW first finished above 18,000 in December 2014. So markets have been pretty much sideways for a long time.

Panel Discussion on Stock Picking. This week, Tom Crooker and Alan Glenn will talk about stock selection, continuing the topic started last week.

Tom Crooker has several discussion topics "in his pocket," which he may or may not get to.

Future Topics.

Brexit. Great Britain will take a crucial vote on June 23, whether or not to remain in the European Union. The vote is expected to be close. On May 4, Brenda Bloch-Young will lead a discussion on what a Brexit may mean for Great Britain and the rest of the EU, and whether investors should be bailing out of European investments. Lots of moving pieces - interest rates, currency values, exports and imports, winners and losers, possibly with far-reaching impact.

Picking Investment Advisors. We last talked about this a year ago. Please let me know if you use an advisor (somebody you pay a fee to, to manage your portfolio or a part of it,) and are willing to share your experiences. Also if you use the services of "robo advisors."

Panel Discussion on Mutual Funds. A number of you have asked for more discussions on mutual funds. We will have a panel (date to be decided) on how you select mutual funds: how you judge the performance, what metrics you use; what publications, services, websites, and ratings you use. Please let me know if you would like to be a panelist.

Investment Forum Member Survey. In May, I will distribute a three page survey, similar to the one we took three years ago. It will be anonymous, and ask about allocations, sources of information, how often you trade, how much time you spend on investing, and suggestions for future topics. The survey should not take more than ten minutes to complete, and will be valuable for agenda topics.

Buys and Sells (week of April 20)

Buys

Abbvie (ABBV)

TransEnterix (TRXC) - robotic medical devices. Micro-cap. "Sandbox" investment

Wal-Mart (WMT)

Legg Mason (LM)

Gilead (GILD)

Tootsie Roll (TROL) MC: \$2.1B

Sells

General Electric (GE)

Fidelity, T Rowe Price, and Vanguard health care funds

Pfizer (PFE)

Novartis (NVS)

Thinking About . . .

Prudential (PRU)

Compass Minerals (CMP)

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