

**INVESTMENT FORUM AGENDA FOR WEDNESDAY, SEPTEMBER 21, 2016,
11:50AM,
Lord of Life Lutheran Church, Fellowship Hall**

Welcome to the Tom Crooker Investment Forum. The Fall Term will meet 11:50AM to 1:15PM, on Wednesdays from September 21 to November 9, 2016, at Lord of Life Lutheran Church, 5114 Twinbrook Road, Fairfax. Park in back of the church and enter in the back entrance. We normally meet in the Fellowship Hall, or in the sanctuary if the Fellowship Hall is unavailable.

I prepare the agenda each weekend and distribute it by e-mail, usually by Sunday evenings. Information or commentary in the agenda is based on market data as of Friday.

We have 108 registered for the Fall term. The Lord of Life Fellowship Hall and Sanctuary accommodates this number. While most members of the Investment Forum have been coming for years, we have about 15 new to the Forum this term, some of whom are also new OLLI members. We will spend some time at our first meeting of each new term on what the Forum is about, how it is conducted, with some observations from long-time members. I will ask each of the new members to briefly introduce yourself, and what you hope to learn at the Forum. (All comments and participation is voluntary.)

Market Perspective. The volatility that started the previous week, continued last week, with large moves, up or down, three of five trading days. For the week, the DOW was up 0.2%; the S&P up 0.5%, and the NASDAQ was up 2.3%, powered by Apple (AAPL) and good buzz on the iPhone 7. All eyes were, once again, on the Fed and the likelihood of a rate increase in September. (The Fed will make its announcement at 2:15PM on Wednesday, September 21 - a hour after the end of the Forum.) We will take a vote whether or not the Fed raises rates Wednesday afternoon.

What is Driving the Market? Market watchers have attributed the market's gains in the past year to a few hot large caps, or dividend payers. Are either of these correct? Tom Crooker will look at the evidence.

Index Weightings. Not covered last week. We will take another look at index fund weightings: Market Cap vs. Equal Weight. This time by sectors, and whether equal-weighted indexes continue to outperform market-cap weighted indexes. If so, is this an easy way to achieve "alpha" for index fund investors?

Special Event This Afternoon. Following this week's Investment Forum, on Wednesday, September 21st, at 2:15PM at Lord of Life, there will be a special presentation by Bob Buchanan, co-author of "The 2030 RoadMap: Greater Washington's Economic Future." With your interest in economics and finance, you will likely find this of great interest. There is no limit on attendees. See class description in the special Events section of the Catalog event 961, "The 2030 RoadMap: Greater Washington's Economic Future."

Buys and Sells - Week of 9/14/2016

Buys

Boeing (BA)

Hanesbrands (HBI)

Spectra Energy Partners (SEP)

Verizon (VZ)

Qorvo (QRVO) - add to. Smartphone components. MC: \$7B

Sells

General Electric (GE)

Raytheon (RTN)

Thinking About . . .

Selling all of my individual stocks (Gilead (GILD), Apple (AAPL), Qualcomm (QCOM)
T Rowe Price New Horizons Fund (PRNHX)

Forum Resources

Investment Forum Website. The Investment Forum has its own website, www.olligmu.org/~finforum. Or the OLLI website, 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.

Morningstar Dividend Investor. This newsletter comes out monthly, has a model portfolio of dividend-paying stocks and extensive current analyses of dividend stocks and perspectives on the market. A number of Forum members are avid readers of the newsletter. I will advise how you can receive copies of the newsletter.

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