

**INVESTMENT FORUM PROGRAM FOR WEDNESDAY, NOVEMBER 2, 2016,  
11:50AM,  
Lord of Life Lutheran Church, 5114 Twinbrook Road, Fairfax**

The Fall Term runs through November 9, at 11:50AM, at Lord of Life. The Forum will meet as a “club” on November 16 and 30, and December 7 and 14, at **10:30AM**. No registration is needed for club meetings.

***Perspective.*** Markets were mixed for the week. The DOW was up 0.1%; the S&P was down 0.7%; and the NASDAQ was down 1.3%. GDP growth of 2.9% for the third quarter was higher than expected. The election and the likelihood of the Fed raising interest rates in December, were market drivers.

***Productivity.*** At last week’s Forum, a member volunteered to discuss productivity, and how the Government statistics define it. Unfortunately, I do not have the member’s name.

***AT&T (T).*** Let’s take a look at the former “Ma Bell,” which many of you own. The Time Warner deal, which may or may not happen, has dropped the price by over 10%. Is AT&T now a buy, with its 5.3% dividend yield?

***Sector Performance.*** Let’s take a look at recent sector winners and losers.

***Member Topic Suggestions.*** I have compiled your Forum topic suggestions, from the survey that many of you filled out several months ago. We will look at the suggested topics over several weeks, and how (and who) can discuss them.

***529 Plans.*** You may have noticed Morningstar’s ratings of 63 state and privately sponsored college savings plans. The Virginia 529 inVest plan received one of three Gold Star ratings. This plan recently reduced its fees from 0.15% to 0.10%, and contributions to it are deductible on Virginia State tax returns.

***Future Topics.*** On November 30, Terry Trenchard will discuss moving averages and sell signals, and/or other topics as we decide between now and then. You are invited to suggest topics for Terry to discuss, to me. Terry is a Chartered Market Technician with Capitol Securities Management, Inc, Reston, VA, and he writes a weekly commentary on markets. Terry has previously spoken to the Forum on market technicals.

## ***Buys and Sells***

This week, we will collect two weeks of buys and sells.

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