

INVESTMENT FORUM AGENDA FOR WEDNESDAY, JANUARY 25, 2017 11:50AM,

Lord of Life Lutheran Church, Fellowship Hall

Market Perspective. Markets pulled back again last week, with the DOW down 0.3% and the S&P down 0.2%, and the NASDAQ down 0.3%. Markets are still waiting for signals on economic policies and priorities from the new administration and Congress.

Buys and Sells. Not surprisingly, we had a long list of Buys and Sells (below) reflecting year-end tax-loss harvesting and reallocations. We will talk about the stocks and investments on the list. You are invited to comment on your reasons for buying or selling, and we will pull up some of the investments on the screen.

Upcoming

Panel on 2016 Hits and Misses. James Dann will lead a fun panel, where each panelist discusses his or her three best investment decisions in 2016, and three which did not work out so well, which could include missed opportunities. Let me know if you are willing to serve on the panel. The panel will talk on February 1, unless a better time is agreed to.

Panel on When to Sell. Most investors have more difficulty deciding when to sell stocks, than when to buy. I would like to have a four person panel, who will discuss what criteria you use to sell stocks. Please let me know if you are interested in serving as a panelist. The Panel will be on February 15, or a later date depending on panelist's availability. Ludwig Benner will moderate the panel.

Forum Moderator Needed. We need a Forum Moderator for February 8 (Winter Term, 11:50AM, Lord of Life.) Is there a topic or investment that you want to discuss? This is your chance. I will help with agenda preparation and distribution.

Brenda Bloch-Young will be Moderator for the March 15, 2017 Forum.

Buys and Sells.

Buys

Hewlett Packard (HPE)
I Shares US Aerospace & Defense ETF (ITA)
Vanguard Dividend Appreciation ETF (VIG) - 2 buys
Vanguard Consumer Staples ETF (VDC)
Oclaro, Inc (OCLR) - laser/optical components. MC: \$1.6B
Cirrus Logic (CRUS) - audio and energy products. MC: \$3.7B
Oaktree Capital Group (OAK)
Reaves Utility Income CEF (UTG)
Financial Sector SPDR ETF (XLF)
General Mills (GIS)
Qualcomm (QCOM)
Procter & Gamble, (PG)
Phillip Morris (PM)
Xerox (XRX)
W P Carey (WPC)
Wal Mart (WMT)
CoreSite Realty (COR)
Macy's (M)
Kimberly Clark (KMB)
Kohl's (KSS)
Coca Cola (KO)
Welltower (HCN)
Amazon (AMZN)
Shopify (SHOP) - cloud based services. MC: \$4.5B
General Motors (GM)
PacWest Bancorp (PACW)
Columbia Floating Rate Fund (CFRZX) - bank loans
Matthews China Dividend Investor Fund (MCDFX)

Sells

KUKA AG (KUKA) - German robot company. MC: \$4B. Bought by Chinese company.
CVS (CVS)
Kroger (KR)
Mylan (MYL)
Vulcan Materials (VMC)
Kinder Morgan (KMI) - partial sale for tax loss
St Jude Medical (STF) - sale to Abbott (ABT)
Real Estate Sector SPDR ETF (XLRE)
Oracle (ORCL)
CVR Energy (CVI) - oil and fertilizer
Columbia Tax-Exempt Fund (CTEZ)
Matthews Asian Growth & Income Investor Fund (MACSX)

Navigator Holdings (NVGS) - liquified gas carriers. MC: \$643M
Gilead (GILD) - 2 sells
Longleaf Partners
AQR Style Premia Alternative I (QSPIX)
Vanguard Small-Cap ETF (VB)
Vanguard Emerging-Markets ETF (VWO)

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. You can also access all Morningstar newsletter via the Fairfax County Library website, using your Fairfax County Library card number.

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