INVESTMENT FORUM AGENDA FOR WEDNESDAY, FEBRUARY 22, 2017 10:30AM
TALLWOOD, TA-1

NOTE: WE ARE MEETING AT TALLWOOD AT 10:30AM.

Market Perspective. Onward and upward! For the week, the DOW was up 1.7%; the S&P was up 1.5%; and the NASDAQ was up 1.8%. All are at record highs.

This first paragraph is identical to the one from last week, but with higher percentages. What does that tell us? Anybody nervous about that? Is the market getting a bit frothy? Irrational Exuberance or Animal Spirits out there? The question that all of should be asking: is it time to take some profits, or do some rebalancing?

The Investment Forum website (olligmu.org/~finforum) has an article discussed last week, "You've Accumulated $1 Million for Retirement: Time to Cash Out?" - from Seeking Alpha (seekingalpha.com). This article has an extensive discussion of the "fill the gap" portfolio, of dividend paying stocks to bridge needed income in retirement, above pensions and Social Security.

Lesson's Learned in 2016 (continued.) I will share my lessons learned in 2016, hits and misses.

Buys and Sells. Last week, we briefly looked at Evoke Pharma (EVOK), a micro-cap drug stock that appeared on the Buy/Sell list, and which value was bouncing wildly - up 60% on Wednesday. The buyer (a out of town Forum visitor and friend Kathy Barnard) provided information on the stock, which I will share. He expects to be back in town in July, and will talk about his investments in small and micro caps.

Upcoming

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. Ludwig Benner will moderate the panel.

Brenda Bloch-Young will be Moderator for the March 15, 2017 Forum. She will talk about tax reform (Speaker Ryan's Domestic-Based cash-flow tax) and economic policy changes which will impact the markets.

Buys and Sells - from two weeks ending February 15, 2017.

<u>Buys</u>
Enterprise Products Partners LP (EPD)
Enbridge Energy Management LLC (EEQ)
PowerShares Senior Loan ETF (BKLN)
Vanguard High-Yield Corporate Bond Fund (VWEHX) - to “juice” my bond portfolio
Financial Sector SPDR ETF (XLF) - regulation trending down; rates trending up
General Electric (GE)
Enbridge Energy Partners LP (EEP)
SPDR Regional Banking ETF (KRE)
IShares Russell 2000 Value ETF (IWN)

<u>Sells</u>

<u>Thinking About . . .</u>
NVDIA (NVD)
Reaves Utility Income CEF (UTG)
Gilead (GILD)

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