

## INVESTMENT FORUM AGENDA FOR WEDNESDAY, MAY 16, 2018 11:50AM,

### TALLWOOD, TA-1

The Forum will meet on May 23 at 11:50AM at Lord of Life. We will meet as a “club” on May 30, June 6 and June 13, at 10:30AM at Tallwood TA-1.

The Forum Summer Term begins June 20, at 11:50AM at Lord of Life.

Registration for the Summer Term will run from May 15 to May 23.

**Market Perspective.** A good week, as market sentiment improved. For the week, the DOW was up 2.3% (now up 0.5% YTD;) the S&P was up 2.4% (now up 2.0% YTD;) and the NASDAQ was up 2.7% (up 7.2% YTD.)

Following up on our discussion last week of buybacks, there have been a number of articles, including one in this week’s Barron’s, which charts buyback volume by year since 1998. Expected buyback activity in 2018 will be the largest in history, topping the previous biggest year - 2006. Hmmm . . .

**Stock Picking.** Ingrid Hendershot, CFA, President of Hendershot Investments, will share her views on the market and stocks that she buys for her clients’ portfolios. She will also be just returning from the Berkshire Hathaway Annual Meeting, and will share the Oracle of Omaha’s pronouncements. Ms. Hendershot has spoken to the Forum several times over the years. And bring your questions!

### ***Buys and Sells***

Buys (week of 4/25/2018)

Fidelity International Index (FSIVX)

ABB Ltd ADR (ABB) - Swiss power and automation. MC: \$50B

Johnson & Johnson (JNJ)

Schwab US Dividend Equity ETF (SCHD)

CVS (CVS)

Pepsico (PEP) - add to

IBM (IBM) - add to

Suntrust (STI)

Buys (week of 5/2/2018)

MPLX LP (MPLX)

Sherwin Williams (SHW) - add to

Procter & Gamble (PG) - add to

FT NASDAQ Artificial Intelligence and Robotics ETF (ROBT) - MC: \$11M

AT&T (T) - Add to

Alerian MLP ETF (AMLP)

Buys (week of 5/9/2018)

INTL FC Stone (INTL) - financial advisory services. MC: \$883M. Perhaps meant Intel (INTC?)

MPLX (MPLX)

Enbridge Energy Management LLC (EEQ)

Walt Disney (DIS)

Kimco Realty (KIM)

Pepsico (PEP)

AT&T (T)

Sells (week of 4/25/2018)

Wells Fargo (WFC)

Wells Fargo (WFC) - sold half of position

Sells (week of 5/2/2018)

United Technologies (UTX)

Technology Select SPDR ETF (XLK)

Sells (week of 5/9/2018)

Target (TGT)

Intel (INTC)

Terra Nitrogen (TNH)

AbbVie (ABBV)

Federal Home Loan Mortgage Corp (FMCC)

Plug Power (PLUG)

MannKind Corp (MNKD) - biotech. MC: \$250M

Thinking About . . .

Fidelity Strategic Income Fund (FADMX)

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