

INVESTMENT FORUM AGENDA FOR WEDNESDAY, JULY 10, 2019 11:50AM

**LORD OF LIFE LUTHERAN CHURCH, FELLOWSHIP HALL
5114 Twinbrook Road, Fairfax VA 22032**

The Forum Summer Term runs through July 24.

Market Perspective. Another up week, with the DOW, S&P, and NASDAQ rising 1.2%, 1.7%; and 1.9%, and all near their all time highs. By some measures, we are in the longest bull market in history. Strong jobs' numbers on Friday (new jobs exceeded predictions) were viewed negatively, as they reduced the likelihood of the Fed cutting rates in July. A continuation of Fed-obsessed markets, where good news is bad, and bad news is good.

Large Indexes. Tom Crooker will look at several large index funds over 1, 5, 10, and 15 years: DIA (Dow Jones Industrials), SPY (S&P 500), QQQ (tech and growth), and OEF (S&P 100). Investing in stocks seems complicated, but simple can work.

Garrett Ruhl will use ratings and email alerts as watchdogs to identify targets.

Convertible Securities. Time permitting, I will talk about convertible preferred stock, convertible debt, and an ETF that invests in these securities, SPDR Bloomberg Barclays Convertible Securities ETF (CWB.) And a website, Quantum On-Line, that lists many income securities.

Forum Moderator(s) needed 7/31, 8/7. I can help prepare and distribute the agendas. Your chance to talk about what you want to talk about! David Toms will be Moderator 8/28.

DOW 26,000 sheet cake. We will celebrate the DOW crossing 26,000 - several months ago, with our traditional sheet cake, courtesy of Ed Swoboda, at the end of the **July 17** session - next week. For new members, the Forum has a long tradition of celebrating 1,000 point gains in the Dow, with a sheet cake.

Buys and Sells

Buys (week ending 7/3/2019)

Global X NASDAQ 100 Covered Call ETF (QYLD)

PIMCO Income Fund (PIMIX)

SPDR S&P Aerospace & Defense ETF (XAR)

AbbVie (ABBV) - add

Abercrombie & Fitch (ANF)

USAA Virginia Bond Fund (USVAX)

Magellan Midstream Partners (MMP)

Goldman Sachs (GS)

IShares Intermediate Term Corporate Bond ETF (IGIB)

Sells (week of 7/3/2019)

FedEx (FDX)

Fidelity Advisor Strategic Income Fund (FSIAX)

US Steel (X)

Invesco S&P 500 Equal Weight ETF (RSP)

EZCorp (EZPW) - pawn shops. MC: \$541M

Navigator Holdings (NVGS)

Vanguard Short Term Corporate Bond ETF (VCSH) - partial sell, to buy longer duration IGIB

Thinking About . . .

IShares Preferred & Income Securities ETF (PFF)

TSP 2040 - target date fund

Morgan Stanley (MS) - buy

AbbVie (ABBV) - sell

Investment Forum Website. The Investment Forum has its own website, www.olligmu.org/~finforum. Or from the OLLI website, www.olligmu.edu, select Main Menu, click on “Clubs, Group Blogs, and Ongoing Activities,” and then “Investment Forum.” The current and previous agendas are posted, as well as articles in the financial press that members recommend.

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