INVESTMENT FORUM AGENDA FOR WEDNESDAY, SEPTEMBER 11, 2019
10:30AM

TALLWOOD, TA-1

We will meet as a "club" on September 11 and 18, at 10:30AM at Tallwood. No registration is needed and guests are welcome. The Fall Term begins September 25, at 11:50AM, at Lord of Life.

Forum Moderator needed for October 23.

Market Perspective. Markets moved up again last week, for reasons which are difficult to discern, at least to me. Global and domestic economic numbers continue to show softening, but not alarmingly so. A date has been set for new trade talks with China. Are we at the point where just setting a date for talks is a market positive? Brexit continues careening toward crash and burn, which cannot be good for the UK or Europe.

The S&P is just 1.3% under its all-time high.

Discussion Topics.

Garrett will look at next year's appreciation in a dozen safer stocks.

Bob Baker will look at selected companies on the Buy/Sell lists from last week. Buyers and sellers are invited to comment on their decisions.

As a follow-up to our discussion last week on emerging markets funds, I will compare the performance of a currency-hedged international stock ETF with its unhedged counterpart. This will show the impact of the stronger dollar over the past few years.

Buys and Sells

Buys (week ending 9/4//2019
Abercrombie & Fitch (ANF)
Navigator Holdings (NVGS) - gas transportation. MC: $532M
Jazz Pharmaceuticals (JAZZ) MC: $7B
Expeditors International (EXPD) - freight logistics. MC: $12B
Albemarle (ALB) - lithium. MC: $12B
Disney (DIS)

Sells (week ending 9/4//2019
Colfax Corp (CFX)
Pimco Municipal Income Fund (PMI) - partial
Blackstone Group (BX) - partial
Corn and Soybeans - the real thing, not the ETF!

Thinking About
Vanguard S&P 500 ETF (VOO)

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