

INVESTMENT FORUM AGENDA FOR WEDNESDAY, NOVEMBER 6, 2019 11:50AM

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

The Forum Fall Term runs through November 13. We will meet as a “club” at 10:30AM, starting November 20, at Tallwood, TA-1, until the beginning of the Winter term.

Market Perspective. A good week, with the DOW up 1.4%; the S&P up 1.5%; and the NASDAQ up 1.7%. Drivers were strong corporate third quarter earnings, the Fed cutting rates .25% on Wednesday (expected, and likely the last rate cut for a while), and better than expected jobs’ numbers on Friday. The S&P and NASDAQ finished the week at all time highs, and the DOW just under its all time high. Keep in mind, though, that the YTD numbers are measured from the big drop in the fourth quarter of 2018, and we are not much above the levels from January, 2018.

Discussion Topics

Financial Advisors. This week, our panel (Jerry Schragger, Tom Crooker, Corky Rainey, and Brenda Bloch-Young,) will discuss their Financial Advisors. There is a wide range of services, and how customers use them: fees based as % of portfolio; other fee arrangements; with discretionary trading authority or advice only; other services provided (legal and estate planning,) elder care advice, etc..

Upcoming Topics

Bond funds. I will compare yields and risks of several bond, preferred stock, and convertible bond funds. I will also give a tutorial on duration and what it means for bond prices. Forum veterans have heard this before; I’ll keep it brief.

Buys and Sells

Buys (week ending 10/30/2019)

Dycom (DY) - telecommunications and utilities “last mile.” MC: \$1.5B

AIA Group (AAGIY) - Asian insurance. MC: \$124B

Magellan Midstream Partners (MMP)

Nuveen Select Tax Free Income CEF (NXQ)

United Technologies (UTX)

Marathon Oil (MRO)

Gilead (GILD)

Allstate (ALL)

Sells (week of 10/30/2019)
Eastman Chemical (EMN)

Thinking About . . .
ProShares S&P 500 Dividend Aristocrats (NOBL)
Centene (CNC)
MSC Industrial Direct (MSM)
General Electric (GE)

Investment Forum Website. The Investment Forum has its own website. From the OLLI website, select “Clubs/Groups” at the top right of the home page. Select “Inve\$tment Forum” from the menu. The current and previous agendas are posted, as well as articles in the financial press that members recommend.

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