Investment Forum Program for Wednesday, March 31 at 11:45

Perspective: *Fortune.com* posted an article dated March 25 entitled "What if interest rates don't rise?" The first sentence read "Here's a shocker: It could be years before U.S. finances are jolted by an interest rate shock." On March 26, the lead story in *The Wall Street Journal* was entitled "Debt Fears Send Rates Up." The subtitle read "Unease at Deficit Hurts Demand for Treasuries." It mentions that demand was weak at three Treasury auctions last week. Meanwhile, Bond King Bill Gross opined on CNBC that stocks currently face a friendlier market than bonds. However, Mark Hulbert writing a regular column for *MarketWatch.com* explains why last Thursday's stock market action sent a seriously bearish technical signal. Got all that?

Follow-Up: Last week, mention was made of stock indexes versus their various moving averages as the basis for a market timing methodology. Through the miracle of the Internet, two examples of such relationships will be displayed in an attempt to clarify the concept.

Follow-Up: Last week, brief mention was made of preferred stocks. That very evening, the PBS *Nightly Business Report* devoted a segment to the same topic. Further investigation led to discovery of a book entitled *Preferreds: Wall Street's Best-Kept Income Secret* by Kenneth G. Winans. The subtitle reads *Preferreds: It's not if, but when you will own them!*

Strategies: On March 26, the following statement was published on *Barrons.com*: "While critics of health-care reform decry it as socialist, capitalists are moving quickly to stick their cups into the torrent of government cash that is about to be let loose in the sector." Now, if an opportunity for capitalist greed such as this doesn't promote vigorous discussion at the forum, then we're ready to fold our tent and slip away. The new federal health care program was created to do good, but that in no way precludes investors from doing well by it. So, how to go about doing so?