

Investment Forum Program for Wednesday, July 30 at 10:00

Future Program Schedule

The Forum is scheduled to meet on the following dates at 10:00: August 20 and August 27.

Perspective: Columnist Ben Stein writing in the Sunday *New York Times* makes the case for the economic glass being half full rather than the conventional viewpoint of half empty. He reminds us that things could be a lot worse.

Fundamentally: *Dow Theory Forecasts* devotes a portion of the July 21 edition to explaining why their proprietary *Quadrix* stock selection methodology favors large-capitalization stocks. The *Quadrix* system is based upon more than 100 input parameters. Exxon Mobil (XOM), Qualcomm (QCOM) and Transocean (RIG) merit special mention.

Strategies: Columnist Paul Lim writing in the Sunday *New York Times* lays out a reasoned strategy for selling. Money manager Leon Cooperman quoted in the current issue of *Barron's* offers a reasoned strategy for buying.

Mutual Funds: What kind of fund management do you prefer, one that is narrowly focused and highly specialized or one that is broadly generalized? The current issue of *Barron's* examines this question and comes down squarely in the middle. Both approaches provide examples of success. The *Barron's* article will be distributed as a handout.

Stock Talk: Is it safe to begin tiptoeing back into financial stocks? It depends upon whom you ask. *Barron's* was quite bullish on the sector at its recent low and *Morningstar* has strong words of support for U.S. Bancorp (USB) and Wells Fargo (WFC). However, columnist Jason Zweig writing in *The Wall Street Journal* opines that the late father of value investing (and teacher of Warren Buffett) Benjamin Graham would disagree on principle. Zweig's interpretation of Graham's presumed outlook on the sector will be provided in a handout. *Barron's* also warns investors against American Express (AXP) in the belief that, although the stock has fallen sharply, it has yet to bottom. Further, *Barron's* offers lists of undervalued and overvalued stocks. Among those that may offer appeal to buyers are energy stocks including ConocoPhillips (COP), Marathon Oil (MRO) and Valero (VLO).

On the Website: New articles which may be of interest to retired investors are posted weekly at www.olligmu.org/~finforum/.