

TOM CROOKER INVESTMENT FORUM AGENDA FOR WEDNESDAY, JUNE 27, 2012, 11:45AM

The Forum will not meet next week, July 4th. The next Forum will be July 11, 2012 at 11:45AM

The Week that Was. After two up weeks, equities were mostly down (DOW down 1%, S&P down .6%, but NASDAQ up .7%) despite the big drop on Thursday. The Fed announcement of the next round of "Operation Twist" failed to boost the stock or bond markets, indicating that the Fed is, indeed, low on ammunition. At least Greece was not a driver of global markets. But Spain is rising as a mover, and particularly whether its borrowing rate is over or under 7%. But gas prices are down . . .

Emma Erdahl on Cerner Corp. (CERN) and Quality Systems, Inc. (QSII.) Emma and Gloria Loew will do a tag-team presentation on these two companies, which are developing new information technology for the health care industry. Emma will discuss the fundamentals, using Value Line and Morningstar, and Gloria will do a technical analysis using her price charts. Will they agree?

Member self-introductions. I hope to have three Forum members give personal introductions.

Searching for Yield. Posted on the Forum website, www.olligmu.org/~finforum/ (the address in last week's agenda was not correct) is the presentation, "Best Income Plays in a Low Yield World," by Marilyn Cohen. Among her points: The easy and big money in bond prices has been made; to get a decent yield (over 4%) you have to go out on the risk curve (BBB and lower,) details matter and you need to dig when buying bonds; bonds are not "buy and forget," you need to watch them at least as much as stocks.

Time permitting, I will do a brief yield and price comparison of three popular preferred-stock ETFs, which have yields between 6% and 7%.

Forum Member (disclosed) Buys and Sells. The ones I can read, and the comments . . .

Buys

C H Robinson Worldwide, Inc. (CHRW)

Penn West Petroleum Ltd (PWE)

"A bunch of dividend payers: including HealthCare REIT, Verizon (VZ,) Abbott Labs (ABT,) Norfolk Southern (NSC,) Home Depot (HD,) 2 power companies, etc., relatively small amounts, all broker recommends."

Apple (APPL) - it was down briefly

Kinder Morgan (KMR)

Apple (APPL) - low P/E, large moat, vision

Global X Permanent ETF(PERM) - new fund, diversification, defensive

Phillip Morris (PM)

PPL Corp (PPL)

AT&T (T)

JP Morgan (JPM)

Vail Resorts, Inc. (MTN)

BB&T (BBT)

Sells

LaFarge (CIL)
Bank of America (BAC)
Comcast (CMCSK)
Dell (DELL)
Vanguard MBS (VMBIX)
Dodge & Cox International Stock Fund (DODFX)
Kraft (KFT)
Morgan Stanley (MS)
Amazon (AMZN) - to buy dividend paying stocks
Monsanto (MON)
NLY (Annaly MREIT) - sold 1/2 to buy AGNC
Covered calls on Yahoo (YHOO)

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