

INVESTMENT FORUM AGENDA FOR WEDNESDAY, AUGUST 21, 2013, AT 10:30AM

The Forum will meet at 10:30AM on 8/28, 9/4, and 9/11.
We will meet at 11:50AM starting with the Fall term on 9/18.

Market Perspective. Some of you have observed that the markets drop when the Forum does not meet.

In the three weeks since we last met, the DOW dropped 3.9%; the S&P dropped 3.3%; and the NASDAQ dropped 3.2%. The financial press blames the drop on the upcoming Fed "tapering."

We, of course, know the real reason why the markets declined during that time.

And long-term bond prices continued their decline, as the yield on the 10 year T rose to 2.84%, up more than 120 basis points (1.2%) since early May. Highest level in two years. Are bond yields approaching levels that are attractive?

Selecting a Financial Advisor. Elizabeth O'Beirne and John Ryan, from Dominion Wealth Management, will discuss choosing a Financial Advisor: what an advisory contract might look like; how advisors charge fees; preparing for the first meeting; normal steps of an engagement; how to measure performance and what are reasonable expectations; and how to say "goodbye" if you are not pleased.

Panel Discussion on August 28. Next week, we will have a four member panel, discussing "most important lessons I have learned as an investor."

This is, intentionally, a wide ranging topic. Panel discussion have been considered and done before; we will try them again. I have solicited participation from about ten of the more active Forum participants who have given presentations before. We intend to have regular future panel presentations, each on on a preselected topic, which will be either general or more specific, and announced in advance. All Forum members are invited to participate on the panels, including (or especially) those of you who are regular long-time Forum members but who infrequently voice your views.

Input on OLLI courses. Following this week's Forum, Leo Brennan invites you to attend a one-hour Economics and Finance Planning meeting to discuss future economics and finance classes that might benefit OLLI members.

Buys and Sells

Buys

Unilever (UNLYF)
Chevron (CVX)
Qualcomm (QCOMM)
SPDR S&P 500 ETF (SPY)
Tredegar Corp (TG)
Noodles and Company (NDLS)
United States Steel (X)
United States Natural Gas (UNG)
PowerShares Senior Loan Portfolio BKLN)
Tesla (TSLA)
McDonalds (MCD)
Royal Dutch Shell (RDSB)

Sells

Chicago Tax-Free Municipal Bonds
Entergy Corp (ETR)
Guggenheim Enhanced Equity Strategy Fund (GGE)
Nuveen Premier Muni Income (NPF)
Cohen & Steers Quality Income Realty Fund (RQI)
Howard Hughes Corp (HHC)
Rouse Properties (RSE)
General Growth Properties (GGP)

Thinking About . . .

Annaly Capital Management (NLY)

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