

**INVESTMENT FORUM AGENDA FOR WEDNESDAY, APRIL 1, 2015, 11:50AM,  
Fellowship Hall, Lord of Life Lutheran Church**

**Market Perspective.** Last week, Mr. Market took back most of the gains he so kindly gave us the previous week. For the week, the DOW was down 2.3%; the S&P was down 2.2% ; and the NASDAQ was down 2.7%. Lots of volatility, perhaps due to computerized trading. Other drivers seem to be the usual suspects: timing of interest rate increases by the Fed; the price of oil, and the strength of the dollar. Now we are coming up on April 15 and tax deadlines, which can impact prices and volatility.

**529s.** Our scattered discussions of 529s over the past six months have been “in the weeds,” looking at things such as reductions of student aid caused by grandparents’ 529s. Your questions have indicated a need for a more basic understanding of 529s. Garrett Cochran, John Woods and I will discuss 529s, their basics, and looking at the Virginia 529 Plan and investment options through their website. American Funds and Vanguard also have good 529s.

**Market-Cap Weighted vs. Equal Weighted Funds (continued.)** From our discussion last week, I did not provide a very good explanation of what “market cap” is. I will try again.

**Stock of the Week.** Northrop Grumman (NOC), from last week’s Buy/Sell list. Big defense supplier, with a strong local presence. We will look under the hood. Whoever purchased this stock is invited to comment.

I intend to pick one stock or fund from each week’s Buy/Sell, and look at it for a few minutes during the Forum.

**Upcoming Topics.**

**Panel on Investment Advisors, April 8.** We will have a panel discussion on April 8. I would like panelists who use different types of investment advisory services to discuss their experiences for up to ten minutes, and then take questions. Among the range of advisors are:

- “account executives” who are assigned to brokerage account relationships.
- Investment Advisors with or without discretionary trading authority.
- Investment Advisors for all or a portion of a portfolio.
- Low-cost, packaged services.

Please let me know if you would like to serve on this panel. We will put together a list of questions for the panelists to address. Frank Mertes and Maury Cralle will be on the panel. We have room for two more.

## ***Buys and Sells (week of March 25)***

### Buys

T Rowe Price Small Cap (PRSVX)

Visa (V) - add to

Cantel Medical Corp (CMN) - infection prevention. MC: \$2B

Northrop Corporation (NOC)

Vanguard Total Stock Market (VTSMX)

Credit Suisse (CS)

Eaton Corp (ETN)

### Sells

Abraxas Petroleum (AXAS) - MC: \$346M

### Thinking About . . .

Kraft (KRFT)

Platinum - cheaper than gold and rarer

## ***Forum Resources***

***Investment Forum Website.*** The Investment Forum has its own website, [www.olligmu.org/~finforum](http://www.olligmu.org/~finforum). Or the OLLI website, [www.olligmu.org](http://www.olligmu.org), and from the Main Menu, click on “Clubs, Group Blogs, and Ongoing Activities,” and then “Investment Forum.” The current agenda and previous agendas are posted, as well as articles in the financial press that members recommend.

***Morningstar Dividend Investor.*** This newsletter comes out monthly, has a model portfolio of dividend-paying stocks and extensive current analyses of dividend stocks and perspectives on the market. A number of Forum members are avid readers of the newsletter. I will advise how you can receive copies of the newsletter.

***AAll (American Association of Individual Investors.)*** The DC Metro Chapter of AAll has monthly seminars on investment topics, given by recognized experts. AAll also publishes a magazine and resources for individual investors. The website for the DC Metro Chapter is [aaiidcmetro.com](http://aaiidcmetro.com). Seminars are held monthly on Saturday mornings at the Sheraton Pentagon City, and usually cost \$35. Sign-ups are online. The next event is April 18, “Guerrilla Approaches to Finding and Evaluating Stocks,” and the presenter is Marc Gerstein, Director of Research, Portfolio 123 and Editor of Forbes Low Priced Stock Reports.

**Fairfax County Library Online Resources.** If you have a library card, you can access the premium services of Morningstar, Standard & Poors, and Value Line.

- Go to the Fairfax County website [fairfaxcounty.gov](http://fairfaxcounty.gov), and select “Library Services,” or go directly to the library website, [fairfaxcounty.gov/library](http://fairfaxcounty.gov/library).
- From the Index, select “Online Resources.”
- Select “Business and Finance.”
- Select the service you want, which include Morningstar, S&P, and ValueLine. Click on “log in.”
- You will then be asked for your library card number. Enter it.

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