

**INVESTMENT FORUM AGENDA FOR WEDNESDAY, SEPTEMBER 23, 2015,
11:50AM, Fellowship Hall, Lord of Life Lutheran Church**

Welcome to the Tom Crooker Investment Forum. The Fall Term will meet 11:50AM to 1:15PM, on Wednesdays from September 23 to November 11, at Lord of Life Lutheran Church, 5114 Twinbrook Road, Fairfax. Park in back of the church and enter the back entrance.

I prepare the agenda each weekend and distribute it by e-mail, usually by Monday mornings. Information or commentary in the agenda is based on market data as of Friday.

While most members of the Investment Forum have been coming for years, we have 11 new members this term. We will spend some time at our first meeting of each new term on what the Forum is about, with some observations from long-time members. I will ask each of the new members to briefly introduce yourselves, and what you hope to learn at the Forum. (All comments and participation is voluntary.)

Market Perspective. Markets ended the week little changed: the DOW was down 0.3%; the S&P was down 0.2%; and the NADAQ was up 0.1%. The big news, of course was the Fed's decision on Thursday afternoon to not raise the Fed Funds rate, citing global (lack of) economic growth and low inflation, which is still below the Fed's desired 2% rate. While such news would have been good news for the stock market in recent years, markets instead, reacted negatively, with stocks down after the Fed's announcement and on Friday.

So where does that leave us? The Fed FOMC (Federal Open Market Committee) meets again in October and December, and could raise the Fed Funds rate at either (or both) of those meetings. Or not. Many pundits believe rates will stay at zero into 2016.

Japan. Japan has the World's third largest economy (behind the US and China, ahead of Germany. But most investors have shunned Japanese stocks for the past 25 years. Is it time to consider Japanese stocks again?

Upcoming Topics.

Ingrid Hendershot on October 21. Ingrid Hendershot, an Investment Advisor and principal of Hendershot Investments www.hendershotinvestments.com, will speak on October 21. Ms. Hendershot has spoken to the Forum previously, on current markets and her methods for selecting "HI-quality companies." She also publishes a monthly newsletter. Some Forum members use her advisory services.

Discussion of Future Topics on September 30. We will use some of the time during class on September 30, to get your feedback on topics that you would like to be discussed, or discussed more often. Among investment topics that we could spend more time looking at are: real estate directly owned; closed-end funds of all types; small and mid-cap companies; commodities including gold; technical investing; fixed income; options; municipal bonds; preferred stocks; and annuities. Have I missed any? Importantly, we will need speakers (mainly us) to help present new materials!

Buys and Sells (week of September 16)

Buys

Vanguard Extended Market (VEXAX)
Gilead (GILD)
Under Armour (UA)
Apple (AAPL)

Sells

Lowes (LOW)

Thinking About . . .

Home Depot (HD)
Fitbit (FIT)
Panera (PNRA)

Forum Resources

Investment Forum Website. The Investment Forum has its own website, www.olligmu.org/~finforum. Or the OLLI website, 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.

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