

**INVESTMENT FORUM AGENDA FOR WEDNESDAY, JANUARY 13, 2016, 10:30AM,
Tallwood, TA-1**

The Winter Term will start on January 20, 11:50AM, Lord of Life, Fellowship Hall

Market Perspective. Do I need to bring in grief counselors, after the awful first week of 2016? For last week, the DOW was down 6.2%; the S&P was down 6.0%, and the NASDAQ was down 7.3%. Markets are back in correction territory (down over 10%) from their all-time highs last May. Drivers were turmoil in Chinese markets and economy; the crazy guy in North Korea; and continuing fall in oil prices. The strong jobs' creation numbers in the US, announced on Friday, had little impact.

Many think there are sectors and companies that are oversold. What say you?

Bonds. Let's continue our discussion of bonds from last week, and look at three investment-grade, corporate bond ETFs, which have less default risk (and less yield) compared to junk bond funds.

Utilities. Time to get defensive? Let's look at utilities, historically the boring, stable, dividend paying sector for "widows and orphans."

Qualified Charitable Distributions. John Woods will update us on recent Congressional actions allowing use of QCDs to lower taxable income.

Buys and Sells (weeks ending January 6)

Buys

Enbridge Energy Partners LP (EEP) - special tax situation)

McDonalds (MCD)

NVIDIA Corp (NVDA) - computer graphics. MC: \$16B

WalMart (WMT)

GoPro (GPRO)

United States Natural Gas (UNG) - fund. Natural Gas futures. MC: \$549M

Energy Select SPDR ETF (XLE)

Vanguard Total Stock Market (VTI) - 2 buys

Vanguard Short-Term Corporate Bond ETF (VCSH)

Vanguard Short-Term Government Bond ETF (VGSH)

Vanguard Energy ETF (VDE)

Vanguard REIT ETF (VNQ)

Vanguard FTSE All-World ex-US ETF (VEU)

Vanguard Small-Cap ETF (VB)

Vanguard FTSE Emerging Markets ETF (VWO)

Wells Fargo (WFC) - 2 buys
Glenmeade Large Cap Growth Fund (GTLLX)
Gilead (GILD)
Raytheon (RTN)
SPDR S&P Regional Banking ETF (KRE)
Terra Nitrogen (TNH)

Sells

I Shares Core MSCI Emerging Markets ETF (XEC)
Blackrock MuniYield CA Quality CEF (MCA)
Jones LaSalle Inc (JLL)
Berkshire Hathaway (BRK.B)
Vanguard Wellington (VWENX)
Calamos Growth Fund (CVGRX)
AB Global Real Estate Investment Fund (AREAX)
AB Growth and Income Fund (CABDX)
American Funds Growth Fund of America (AGTHX)
American Funds Income Fund of America (AMECX)
AT&T (T)
Tredegar Corp (TG) - plastics. MC: \$391M
Energy Transfer Equity (ETE) - tax loss

Thinking About . . .

Dogs of the DOW
Sells: Wells Fargo (WFC), Vanguard Total Market (VTI), Apple (AAPL), Comcast (CMCSA)
Blackstone Group (BX)
Berkshire Hathaway (BRK.B)
Sells: WisdomTree Emerging Markets High Dividend ETF (DEM), DFA Emerging Markets Core Equity (DFCEX), Global X MLP ETF (MLPA)

Lots of activity! I see many stories and changing market views on this list.

Moderator(s) needed January 27. You pick the topics, or I can help. Or a two-person tag-team. I can distribute the agenda.

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