

**INVESTMENT FORUM AGENDA FOR WEDNESDAY, JUNE 22, 2016, 11:50AM,  
Lord of Life Lutheran Church, 5114 Twinbrook Road, Fairfax**

The Summer Term will meet on Wednesdays, 11:50AM to 1:15PM to July 20

**Market Perspective.** Another negative week. The DOW was down, 1.1%, the S&P was down 1.2%, and the NASDAQ was down 1.9%. All eyes were on the “Brexit,” which vote will be this Thursday, June 23, with recent polls pointing to a likelihood of the United Kingdom leaving the European Union. There are now many articles about how this might play out, and the impact on markets in Europe, the US, and Worldwide.

We will discuss the Brexit, and the continuing fall of interest rates (are we heading toward negative rates in the US?) at the beginning of class for the next few weeks, until some clarity appears on where this is heading.

**Mutual Funds.** Jim Dann will discuss mutual funds, including the investment areas in which actively-managed funds are most likely to do better than their benchmarks, and he will offer suggestions on how to find the best funds, and talk about several funds in various categories that have proven to be sound investments over the years.

**Morningstar Dividend Investor.** Those of you who read MDI, may have noticed some changes in strategy discussed in the July newsletter. “TINA,” which stands for “there is no alternative,” to dividend paying stocks in today’s market for investment income. And Josh Peters trimmed his positions in several stocks that may be overvalued - a growing concern for dividend paying stocks. But he has not reinvested, which is a change for him.

**Member Survey.** 46 of you have completed the surveys, which I am tabulating the results. We will look at the results soon. I am still collecting surveys, and will have several blank surveys available this Wednesday, for you (including new members) to take and fill out, if you have not already done so.

***Buys and Sells (weeks ending June 15)***

Buys

Shire (SHPG) - Pharma. MC: \$33B.

Baxalta (BXLT) - Merging with Shire.

Plains All American (PAA)

Merck (MRK)

UnderArmour (UA)

## Sells

Baxalta (BXLT)

Baxter (BAX)

Vanguard FTSE Europe ETF (VGK) - Brexit!

## Thinking About . . .

Costco (COST) - "Thinking of buying at correct price. I would like to get Forum opinion on buying a very good company, at a high P/E."

Matthews Japan Investor Fund (MJFOX)

Vanguard FTSE Pacific ETF (VPL)

Healthcare REITS, such as VTR, HCN

Financial Sector funds, such as VFH, XLF

Morgan Stanley (MF)

Wells Fargo (WFC)

Gamestop (GME)

General Motors (GM) and Ford (F)

Home Depot (HD)

Panera (PNRA)

An interesting "thinking about" list. Could take a whole session.

## **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.

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