

**INVESTMENT FORUM AGENDA FOR WEDNESDAY, JUNE 29, 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

OLLI will be closed on Monday, July 4, but OLLI will be open for the rest of the week.  
The Forum will meet on Wednesday, July 6.

**Market Perspective.** Last Wednesday, when recent polls pointed to “Stay” winning the Brexit vote, I thought that Brexit would be a non-event, much like Y2K turned out to be much ado about nothing. Wrong! We will spend much of this week’s session discussing the ramifications, and in particular, what we, as investors, should be doing (or not doing) now and in the near future. Are there sectors or areas we should flee or lighten up? Are there new long term trends on globalization and trade that we need to recognize in our investment decisions? Are there opportunities that did not exist a few days ago? And what of the other area that we have been obsessing: interest rates, next Fed moves, and whether negative rates will be coming to the US? What is on your mind now? And . . . what will happen to markets when they open on tomorrow (Monday) morning?

For the week, the DOW and S&P were both down 1.6%; and the NASDAQ was down 1.9%. Those numbers do now look bad considering what happened on Friday - easy to forget the positive numbers for the week as of Thursday.

**Mutual Funds - Follow Up.** Jim Dann will answer or discuss any follow-up questions or comments that you may have, to his detailed presentation last week.

**Member Survey.** 49 of you have completed the surveys, and I have tabulated the results, and expect to prepare a report in the next two weeks. I can still take additional surveys this week and add them to the totals. I will also compile the suggestions for future topics, and we will discuss those.

***Buys and Sells***

Buys - weeks of June 15

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

Baxalta (BXLT) - Merging with Shire.

Plains All American (PAA)

Merck (MRK)

UnderArmour (UA)

Buys - week of June 22

IShares US Healthcare ETF (IYF)

### Sells - weeks of June 15

Baxalta (BXLT)

Baxter (BAX)

Vanguard FTSE Europe ETF (VGK) - Brexit!

### Sells - week of June 22

Advanced Micro Devices (AMD)

Sell to Open September 2016 calls on Berkshire Hathaway (BRK.B)

### 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**

Fairfax County Library, to access ValueLine and Morningstar Premium

Go to Library website: [www.fairfaxcounty.gov/library/](http://www.fairfaxcounty.gov/library/)

Under index, select "Online Resources"

Click on ValueLine or Morningstar

Sign in with your library card number

### AAll (American Association of Individual Investors)

The topic for Saturday, 7/16/2015, "How to Generate Monthly Cash Flow and Purchase Stocks at a Discount Using two Low-Risk Option Strategies: Covered Call Writing and Selling Cash-Secured Puts." Presenter: Dr. Alan Ellman. 9:00 AM to 12:30PM. Cost: \$53. Nova Annandale campus. You do not have to be a member of AAll to attend.

Register via AAll website: [aaiddcmetro.com](http://aaiddcmetro.com)

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