

**INVESTMENT FORUM AGENDA FOR WEDNESDAY, JULY 6, 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. Once again, everything I wrote in this paragraph turned out to be completely wrong within days. This time last week, we were looking to a Brexit, possible collapse of the EU, and scary days ahead for our portfolios. And Mr. Market, once again, taught us humility about forecasting, but this time in a good way. For the week, the DOW and S&P were both up 3.2%; and the NASDAQ was up 3.3%. Nobody knows what will happen in the UK, or even whether it will leave the EU, or who will be running the UK, or whatever is left of it. To say nothing about how it will impact the rest of Europe or global markets. We are, once again, within one good trading day from all-time highs in the S&P and DOW. But we have been at this same place several times before over the past year.

Call Options. Charles Murphy will discuss his decision to sell September 2016 call options on Berkshire Hathaway (BRKB). This discussion may range into options in general, and what they do and risks involved.

Member Survey. I have tabulated the results and we will look at them, one by one, to see what it tells us about us.

Buys and Sells

Buys - week of June 29

Wal-Mart (WMT)

Wells Fargo (WFC) - 3 buys

Ship Finance International, LTD (SFL)

Matthews Asia Dividend Investor Fund (MAPIX)

Computer Programs and Systems (CPSI) - healthcare IT. MC: \$547M. Yield: 6.3%

Principal Financial Group (PFG)

Huntington Ingalls (HII)

Novo Nordisk (NVO)

AbbVie (ABBV)

IShares Transportation Average (IYT)

Kroger Company (KR)

Bank of America (BAC)

General Motors (GM)

Morgan Stanley (MS)

Qualcomm (QCOM)

BB&T (BBT)

Berkshire Hathaway (BRKB)

Sells - week of June 29

McDonalds (MCD)

Dow (DOW)

CSX Corp (CSX)

Chuy's Holdings (CHUY)

Thinking About . . .

Northrop Grummon (NOC)

Home Depot (HD)

Panera (PNRA)

Interesting list. Predictably, a lot of buying after the big Brexit dip. Especially financials.

Forum Resources

Fairfax County Library, to access ValueLine and Morningstar Premium

Go to Library website: 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

Al Smuzynski

Investment Forum Moderator

asmuzynski@verizon.net