

**INVESTMENT FORUM AGENDA FOR WEDNESDAY, SEPTEMBER 14, 2016,
10:30AM,
Lord of Life Lutheran Church, 5114 Twinbrook Road, Fairfax**

We are meeting at **10:30AM**, this week, ***at Lord of Life, in the Sanctuary.***
We are ***not*** meeting at Tallwood this week.

The Fall Term begins on September 21, at 11:50AM, at Lord of Life.

Market Perspective. After several months of noting little movement in markets up or down, we finally had the big moves on Friday. Are we happy? I didn't think so. For the week the DOW was down 2.2%; the S&P and NASDAQ both down 2.4%. All because a guy named Eric Rosengren - the Boston Fed President Eric Rosengren said there was a "reasonable case" to raise interest rates. Thank you, Mr. Rosengren! Actually, we should welcome higher rates, despite the hits our portfolios took on Friday. Some day, the downturn will come, and the central banks need to use rate cuts to stimulate the economy.

What will happen on Monday??

Barron's 10 Best Dividend Stocks (continued.) The August 29 Barron's listed ten large cap stocks, that have good dividends but are not overpriced and have good prospects. Those were: Verizon (VZ); MetLife (MET); Dow Chemical (DOW); Qualcomm (QCOM), Cisco (CSCO); Target (TGT); Carnival Cruise Lines (CCL); JP Morgan (JPM); and US Bancorp (USB). Last week, we looked at seven of those. This week, time permitting, we will look at the last three: JP Morgan, US Bank, and Target.

Index Weightings. We will take another look at index weightings: Market Capitalization vs. Equal Weight. This time by sectors, and whether equal weighted indexes continue to outperform market-cap indexes. If so, is this an easy way to achieve "alpha" for index fund investors?

Future Topics. We will look at the following topics that you have suggested:

Investment Advisors. Maury Cralle will discuss his experiences with Vanguard's "robo" advisory service - a low-cost portfolio allocation strategy.

Ongoing feedback of forum topics is always welcome. We will look at topics suggested in the survey, sometime in the Fall.

Buys and Sells

Buys - week of August 31

Hanesbrands, Inc (HBI) - MC: \$10B.

Nuveen High Yield Municipal Bond Fund (NHCCX) - Yield: 4.45%

Buys - week of September 7

Lockheed Martin (LMT)

DFA US Core Equity 1 Fund (DFEOX)

DFA Global Equity 1 Fund (DGEIX)

IShares US Preferred Stock ETF (PFF)

Leidos (LDOS) - add to after Lockheed Martin spin-off

Sells - week of August 31

Fidelity Biotech (FBIOX)

Sells - week of September 14

Spectra Energy (SE) - 2 sells

T Rowe Price Blue Chip Growth (RRBGX)

Global X MLP ETF (MLPA), JP Morgan Alerian MLP ETN (AMJ) - "based on Barron's article, "the MLP Killer."

WisdomTree Emerging Markets High Dividend ETF (DEM), Oakmark Equity & Income I Fund (OAKBX), Thornburg Investment Income Builder A Fund (TIBAX), American Funds Capital World Growth and Income Fund (CWGFX). "All are high cost funds. "

Thinking About . . .

T Rowe Price Financial Services Fund (PRISX)

T Rowe Price Health Sciences (PRHSX)

Barnes & Noble (BKS)

Al Smuzynski
Investment Forum Moderator
asmuzynski@verizon.net

