

**INVESTMENT FORUM AGENDA FOR WEDNESDAY, OCTOBER 12, 2016, 11:50AM,
Lord of Life Lutheran Church, 5114 Twinbrook Road, Fairfax**

The Fall Term runs through November 9, at 11:50AM, at Lord of Life.

Market Perspective. The market declined last week: the DOW and NASDAQ were down 0.4%; the S&P was down 0.7%. Financial news, including jobs' numbers, was mostly as expected.

Interest rates have ticked up. The 10-year Treasury is 1.734%; about .3% higher than a few weeks ago, as a rate increase by the Fed in December is widely expected. Short term rates, including money-market rates, are also about 1/2% higher, in part due to rules changes on money market funds. Dividend paying stocks are experiencing price declines as a result.

Fiduciary Rule. Several articles have appeared recently on the "fiduciary rule," which applies to retirement accounts and takes effect April 10, 2017. Some brokers, including Merrill Lynch and Edward Jones, have released information on changes that will occur, and which are not what many investors want. We will follow this topic as it unfolds.

Robo Advisors. Tom Crooker will talk about robo advisors, as this field continues to grow.

Morningstar Newsletters. Time permitting, This we will look at the Morningstar ETF Investor using the Fairfax County website.

"Strategic Beta" Funds. Time permitting, we will look at a few more.

Forum Moderator needed for October 26. Got something you want to talk about? This is your chance! I can help prepare and distribute the agenda, and help is available to operate the audio visual equipment. Please e-mail me or see me after class.

Buys and Sells

Buys - week of September 28

Cisco (CSCO)
Vanguard Dividend Appreciation ETF (VIG)
Wells Fargo (WFC)
Annaly Capital Management (NLY)
Ford (F)

Buys - week of October 5

T Rowe Price VA Tax-Free Bond Fund (PRVAX) - 3.2% yield, 6 year duration

Coca Cola (KO), DOW (DOW), Pfizer (PFE) US Bank (USB), Verizon (VZ) - bought in response to positive articles in Barron's, Morningstar, and by Josh Peters.

Oaktree Capital Group (OAK)
Real Industry, Inc (RELY) - MC: \$175M
Navigator Holdings, Inc (NVGS) - transportation of liquified natural gas. MC: \$402M
Dominion Resources (D)
Under Armour (UA)
AT&T (T), Verizon (VZ) - went ex-dividend today

Sells - week of October 5

DFA Fund (DFALX) - to generate funds to buy individual stocks above
Target (TGT) - low grade by newsletter
Colfax Corp (CFX)
American Eagle Outfitters (AEO)
AmerisourceBergen (ABC)
Penn West Petroleum (PWE) - new Canadian taxes

Al Smuzynski
Investment Forum Moderator
asmuzynski@verizon.net

