

**INVESTMENT FORUM PROGRAM FOR WEDNESDAY, NOVEMBER 9, 2016,
11:50AM,
Lord of Life Lutheran Church, 5114 Twinbrook Road, Fairfax**

This is the last regular Forum session for the Fall term. The Forum will meet as a “club” on November 16 and 30, and December 7 and 14, at **10:30AM, at Tallwood, TA-1.** The location may change, so please refer to the agenda each week. No registration is needed for club meetings. The agenda distribution and discussion topics will continue.

Perspective. By the time we meet on Wednesday, the markets will be reacting (or not reacting) to the election results. We will discuss (or not discuss) how the election may impact our portfolios, and sectors or investment strategies that may be winners or losers.

For the week, markets were down, with the S&P declining for nine straight days, the first such losing streak since 1980. The DOW was down 1.5%; the S&P was down 1.9%; and the NASDAQ was down 2.8%. The decline was mostly due to “election anxiety,” especially since corporate profits for the third quarter, and jobs’ numbers were positive. In other news, oil has pulled back, and the “Brexit” looks less certain. A Fed rate hike in December is a near certainty.

Gold and Silver. Have we ever had gold on the agenda? 3 of 49 who completed the survey reported investments in gold. Let’s look at a few precious metals ETFs, SPDR Gold Shares (GLD,) VanEck Vectors Gold Miners (GDX,) and iShares Silver Trust (SLV.) If you follow gold or own it, please be prepared to comment. Most of what I know about gold, I learned from the James Bond flick, “Goldfinger,” (glad that Chinese nuke did not blow up in Fort Knox and contaminate the US gold supply) or from buying jewelry for my wife.

Member Topic Suggestions. I have compiled your Forum topic suggestions, from the survey that many of you filled out several months ago. We will look at the suggested topics over several weeks, and how (and who) can discuss them.

Also, if there is a specific stock or fund that you would like to have discussed, please email me or see me before the class, and I will try to squeeze it in for a five minute discussion. No preparation beforehand, I will just pull up the Morningstar page on it and we will take a look. Some may own it and have opinions.

Future Topics.

PEG Ratio. Many of us use Price/Earnings (P/E) ratios as a measure of price. The PEG ratio (Price-Earnings/Growth) ratio tells a different story. On November 16, Sy Sherman will discuss it.

Moving Averages and Sell Signals. On November 30, Terry Trenchard will discuss moving averages and sell signals, and/or other topics as we decide between now and then. You are invited to suggest topics for Terry to discuss, to me. Terry is a Chartered Market Technician with Capitol Securities Management, Inc, Reston, VA, and he writes a weekly commentary on markets. Terry has previously spoken to the Forum on market technicals.

Buys and Sells - two weeks ending 11/2/2016

Buys

Verizon (VZ)

Hanes Brands (HBI)

Harris Corp (HRS) - tech solutions. MC: \$11.7B

Pioneer Floating Rate Trust CEF (PHD) - Yield: 6.3%. Discount: 8.4%

Financial Select Sector SPDR ETF (XLF) - add to

Sells

AT&T - (T)

Sold 25% of equities - "election uncertainty."

Thinking About . . .

Pfizer (PFE)

AT&T (T)

Verizon (VZ)

Lowe's (LOW)

Wells Fargo (WFC)

Home Depot (HD)

Panera (PNRA)

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