

**INVESTMENT FORUM AGENDA FOR WEDNESDAY, NOVEMBER 16, 2016,  
10:30AM, Tallwood, TA-1**

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.

**We will not meet on Wednesday, November 23. OLLI will be closed.**

***Perspective.*** That was the week that was, with many surprises. For the week, the DOW was up 5.4%; and the S&P and NASDAQ were both up 3.8%. The DOW reached new all-time highs; the S&P is 1.2% below its all-time high. Interest rates are surging, with the 10-year T now at 2.15%. The market moves, though, are very divergent. Financials, industrials, health care, and materials are up big, while utilities, consumer staples, real estate, and technology are down, reflecting the anticipated impact of a Trump administration.

Much is being written about sectors that will be winners and losers, and we will devote time this week and in future weeks, so discuss the latest thinking and how we should react.

***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. Sy Sherman will discuss.

***Investor Conference.*** Joyce Weinstein attended the Investing Conference at the Darden School, University of Virginia, last week. Among the speakers were Steve Rattner (Car Czar) and Barry Sternlicht (Starwood/Sheraton.) She will share the important points she learned from the conference.

***Sheet Cake Alert!!!*** It has been two years since the DOW first hit 18,000, and we celebrated with an Ed Swoboda provided sheet cake. Since then, the DOW has been as low as 15,660, last June after Brexit. But here we are, at 18,847 and 0.8% away from DOW 19,000. For those of you who have joined the Forum in the last two years, you may not be aware of our celebratory tradition/sugar high. Whenever the DOW reaches a new thousand point plateau (as of the COB on a Friday), Ed orders a sheet cake, which we enjoy at the end of a Forum session within a few weeks. We are not there yet, and who knows what will happen, but perhaps soon. Diabetics beware!

***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 - week ending 11/9/2016***

#### Buys

Enbridge Energy Management (EEQ)

Plains All American (PAA)

MPLX Partnership Units (MPLX)

Enterprise Partners Products (EPD)

Apple (AAPL)

Smith & Wesson Holding Corp (SWHC) - "value." MC: \$1.2B. P/E 8.2

Ford (F)

General Motors (GM)

Amazon (AMZN)

Pimco Total Return Active ETF (BOND)

PowerShares Senior Loan ETF (BKLN)

Sold and bought eleven stocks before and after the election - sector reallocation

#### Sells

Wells Fargo Discover Fund (WFDAX)

Wells Fargo Intermediate Tax/AMT-Free Fund (WFTAX)

Ceased relationship with Wells Fargo. Sold all individual stocks and moved to ETFs

Partial sell of Vanguard Intermediate-Term Corporate Bond ETF (VCIT,) buy of iShares

Intermediate Credit Bond ETF (CIU) to reduce duration

#### Thinking About . . .

Real estate in Toronto

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