

**INVESTMENT FORUM AGENDA FOR WEDNESDAY, JANUARY 11, 2017 10:30AM,
Tallwood, TA-1**

The Investment Forum, Winter term begins on Wednesday, January 18, 2017, at 11:50AM, at Lord of Life.

Leo Brennan will be the Forum Moderator this week.

Perspective. Another year, 2016, is in the books for us. It was a good year, despite much worry, and unexpected events. For the year, the DOW rose 13.4%, with a total return (including dividends) of 16.5%. The S&P was up 9.5%, and total return of 12%. The NASDAQ was up 7.5%. Oil prices rose, but are still at low levels compared to three years ago. Interest rates rose sharply in the last three months, but ended just slightly above rates at the beginning of the year. Most economic indicators are good, with unemployment at low levels, GDP growth at modest levels, and consumer confidence fairly good. Political uncertainty, going into 2017, is high.

DOW 20,000. This afternoon (Friday, January 6, the DOW reached 19,999.63, before pulling back to end the day and the week at 19,964. The “sheetcake trigger” is the DOW ending the week at the next 1,000 point threshold. So not yet.

Investment Forum 2017 Market Prediction. At our last session, on December 14, we took a poll of what we think the market will do in 2017. Here are the results.

Down more than 10%	0
Down 10% to even	16 (28% of those voting)
Even to up 10%	36 (62% of those voting)
Up 10% to up 20%	5 (18% of those voting)
Up over 20%	1 (2% of those voting)

Moving Averages and Sell Signals. Terry Trenchard will discuss moving averages and sell signals, and other observations on the current market. Using basic technical analysis to help with your buy and sell decisions, he will look more specifically at two indicators: moving averages and relative strength, and how they can be used to improve timing and make more unbiased decisions when managing your stock portfolio.

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.

Winter Term. The Winter Term begins on Wednesday, January 18, 11:50AM, at Lord of Life. We have 91 registered, including nine who are new to the Forum. They will be invited to introduce themselves. We will do our usual first session routine, going over background of the Forum, and what we try to do. Comments from long-time members will be welcome, including what you would like to do.

Forum Moderator Needed. We need a Forum Moderator for February 11 (Winter Term, 11:50AM, Lord of Life.) Got a topic you want to discuss? This is your chance. I will help with agenda preparation and distribution.

Brenda Bloch-Young will be Moderator for the March 15, 2017 Forum.

Buys and Sells - week ending 12/14/2016

Buys

Verizon (VZ)

Gold

Principal SAM Strategic Growth Fund (SWHC) - ??

Vanguard Small-Cap ETF (VB)

First American Financial Corp (FAF) - title insurance. MC: \$4.1B

Welltower (HCN)

Genuine Parts (GPC)

Amgen (AMGN)

IShares Core S&P Mid-Cap ETF (IJH)

Nuveen Credit Strategies Income Fund (JQC) - add to

Sells

Mylan NV (MYL) - tax loss harvesting

Fidelity GNMA Fund (FGMNX) - partial sale

Royce Premier Investment (RYPRX) - taxes

Lincoln National (LNC)

Vanguard Intermediate -Term Credit Bond ETF (VCIT) - duration

Thinking About . . .

Flah & Crum Total Return CEF (FLC)

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