

**INVESTMENT FORUM AGENDA FOR WEDNESDAY, SEPTEMBER 27, 2017
11:50AM,**

LORD OF LIFE, FELLOWSHIP HALL

Market Perspective. A quiet week in the equity markets, with the DOW gaining 0.4%; the S&P gaining 0.1%, and the NASDAQ down 0.3%. Telecoms and financials were the winners, and tech (especially Apple) were losers.

The Fed will begin selling its \$4.5 trillion bond portfolio (mostly Treasuries and mortgage securities) this Fall, but the selling is likely to extend over many years, to avoid upsetting markets and driving down bond prices.

DOW 22,000 sheet cake. We will celebrate DOW 22,000 on October 4, with our customary sheet cake provided by Ed Swoboda.

Equifax Data Breach. Let's discuss the Equifax data breach (which several of you have suggested,) and what, if anything, we should do: sign-up for credit monitoring services, or "freeze" credit reports.

Airline Stocks. Many of you attended an excellent presentation on the airline industry, last Thursday at the "Economics Potpourri" class. (The presentation is posted on the Investment Forum website.) We will follow-up on this presentation, by discussing airline stocks and the Transportation Sector. Airline stocks have had several decades of industry turbulence, mergers, bankruptcies, and a long time in the wilderness after 9/11. Is it safe to tiptoe back in the water of airline stocks?

Utility Stocks. We will look at the utility sector and utility stocks next week, October 4.

Upcoming

I am looking for suggestions of topics for panels for the Fall Term.

We need a Moderator for the October 25 Forum. I can help with the agenda and will distribute the agenda.

Buys and Sells (week ending 9/20/2017)

Buys

Fidelity Select Utilities Fund (FSUTX)

Fidelity 500 Index Premium Fund (FUSVX)

Fidelity Value (FDVLX)

Iridium Communications (IRDM) - communication via satellites. MC: \$972M

Avery Dennison Corp (AVY) - office products. MC: \$8.7B

Schwab Intelligent Portfolio (ETFs, rebalanced)

WisdomTree US Quality Dividend Growth ETF (DGRW)

General Electric (GE) - add to

Uniti Group (UNIT) - trading at 52 week low. REIT for cell towers.

Sells

Vanguard Short-Term Investment Grade Fund (VFSTX) - to finance a kitchen renovation

Fidelity GNMA Fund (FGMNX)

Wells Fargo (WFC)

Pioneer Natural Resources (PXD)

Four Corners Property Trust (FCPT)

McDonalds (MCD)

Thinking About . . .

General Dynamics (GD)

STORE Capital (STOR) - "If its good enough for Warren Buffett . . ."

Investment Forum Website. The Investment Forum has its own website, www.olligmu.org/~finforum. Or from the OLLI website, www.olligmu.org, and from the Main Menu, click on "Clubs, Group Blogs, and Ongoing Activities," and then "Investment Forum." The current agenda and previous agendas are posted, as well as articles in the financial press that members recommend.

Al Smuzynski

Investment Forum Moderator

asmuzynski@verizon.net

