

INVESTMENT FORUM AGENDA FOR WEDNESDAY, OCTOBER 18, 2017 11:50AM,

LORD OF LIFE, SANCTUARY

The Fall Term runs through November 15, 2017. The Forum will meet as a “club” on November 22 and December 6, 13, and 20, at 10:30AM at Tallwood.

Market Perspective. Markets were up again, modestly, but adding to their record levels. The DOW was up 0.4% (up 15.7% YTD;) the S&P was up 0.1% (up 14.0% YTD;) and the NASDAQ was up 0.2% (up 22.7% YTD.) Bond prices were also up (yields lower) with the 10 year Treasury closing at 2.28%.

Stock Picking. Sy Sherman will walk through his way to pick and follow stocks: how he starts looking, what he looks for, what tools he uses, and how he follows performance.

Black Monday. With all the good news with the current market, who wants to talk about the 30th anniversary of Black Monday, on October 19, 1987? Of course, now is the time we should all remember that date. Most serious investors recall where they were, and what they were doing, on Black Monday. Much has changed since Black Monday - getting real time market data on cell phones, CNBC, on-line trading for the masses, information overload, computers in charge of everything, and the advent of ETFs and rise of indexes. But some things are the same - how most investors react to huge market downturns. Lets talk about Black Monday and what we learned.

Upcoming

On October 25, Brenda Bloch-Young will be the Forum Moderator, and she will discuss the upcoming tax reform (or will it just be tax rate reductions), - whatever we know about them, and their likely impact.

In future weeks, we will continue to have discussions from several members on useful sources of information. What services, websites, newsletters do you use and how do you use them? Bob Baker and Garrett Cochran will discuss what they do. Please let me know if you are willing to share your favorite sources of information, and how do you use them?

Before the end of the Fall term, John Woods will comment on strategies for taking RMDs (Required Minimum Distributions) from IRAs. John, who is also our own (and only) farmer, will update us on the current state of agriculture and crop prices.

Buys and Sells (week ending 10/11/2017)

Buys

NVIDIA (NVDA)

Orange SA (ORAN) - French telecom MC: \$44B

Dodge & Cox International Stock Fund (DODFX) - add to

Covanta Holding (CVA) - waste to energy. MC: \$2B

CVS (CVS) - add to

Dominion Energy (D)

Sells

National Grid (NGG) - to buy D

Four Corners Property Trust (FCPT)

Thinking About . . .

General Electric (GE) - "Price average down again? If so, at what price?"

Options. On the 10/4/2017 Buy/Sell list, Charles Murphy purchased AAPL \$150, January 2020 call options, paying \$20.10 for each contract. He has an option to buy AAPL at \$150 per share between now and January 2020.) Charles also sold AAPL \$150, January 2020 put options, receiving \$18.75 for each contract. The buyer of those options has the right to sell to Charles, AAPL for \$150 per share between now and January 2010. What is the play here, and how will it turn out. Charles will update us on this trade periodically.

Investment Forum Website. The Investment Forum has its own website, www.olligmu.org/~finforum. Or from the OLLI website, www.olligmu.edu, 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.

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