

INVESTMENT FORUM AGENDA FOR WEDNESDAY, OCTOBER 3, 2018 11:50AM,

**LORD OF LIFE LUTHERAN CHURCH, SANCTUARY
5114 Twinbrook Road, Fairfax VA 22032**

The Forum Fall Term runs through November 7.

Forum Moderator needed for October 24. I can help prepare and distribute the agenda.

Market Perspective. A mostly down week, with the DOW down 1.1%; the S&P down 0.5%; and the NASDAQ up 0.7%. Market drivers were the Fed's expected 1/4% increase in the Fed Funds rate, and removal of the word "accommodative" from its statement. (How would you like to be the writer of press releases from the Fed?) Trade tensions, tariffs on Chinese goods and whether a trade agreement with Canada, also drove markets.

Sectors. Garrett Ruhl will discuss sectors and sector selection.

Real Estate. Time permitting, I will give a third discussion of real estate investing, continuing from several month's ago. My talk will be "Al buys a rental townhouse." I will pretend buy an actual property and pretend rent it out. We will tour the townhouse using Zillow, finance it, look at the cash flow from renting it, tax deductions, and how it might play out over time.

Upcoming

Charitable Trusts. John Woods will discuss charitable trusts, their tax advantages and flexibility of donations. We will also talk about Tax-Free Direct Charitable IRA Distributions, which the new tax law may make advantageous to some taxpayers.

TIPS and Munis. I am looking for speakers to discuss Treasury Inflation-Protected Securities and municipal bonds, in response to several topic requests. If you own TIPS or munis, let me know.

Buys and Sells

Buys (week ending 9/26/2018)

Tilray (TLRY)

\$160 Salesforce (CRM) call options, expires 1/15/2021

Theravance Biopharma (TBPH) MC: \$1.8B

Intel (INTC)

Visa (V)

Microsoft (MSFT)

Align Technologies (ALGN) - Invisalign. MC: \$31B

Vanguard Short-Term Inflation Protected Securities Fund (VTAPX)

Sells (week of 9/26/2018)

Paypal (PYPL)

Abbvie (ABBV) - partial sale

Thinking About . . .

Parker Hannifin (PH) - MC: \$25B

1290 GAMCO Small/Mid Cap Value Fund (TNVCX) - MC: \$99M

T Rowe Price New Income Fund (PRCIX)

T Rowe Price Target 2035 Fund (RPGRX)

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

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Al Smuzynski

Investment Forum Moderator

asmuzynski@verizon.net

