

INVESTMENT FORUM AGENDA FOR WEDNESDAY, NOVEMBER 7, 2018 11:50AM,

LORD OF LIFE LUTHERAN CHURCH, FELLOWSHIP HALL
5114 Twinbrook Road, Fairfax VA 22032

We will meet as a “club” starting November 14, at Tallwood. No registration is required, and guests are welcome

On Wednesday, November 14, we will meet at 10:00 AM to 11:30AM at Tallwood,

TA-1. That day, we must be done by 11:30AM, to accommodate a later event at Tallwood. We will then meet at 10:30AM at Tallwood until the start of the Winter Term.

Market Perspective. Volatility continued, while the markets needed up for the week. For the week, the DOW was up 2.36%; the S&P up 2.42%; and the NASDAQ up 2.65%. All three are again positive for the year. Signs of “capitulation,” and hitting a bottom, are lacking. Yesterday, Monday, stocks were up again heading into the election.

Market signals. Garrett Ruhl will continue his discussion of volatility and what we should look for anticipating the next recession. Several large cap sectors have gone positive. Have we hit bottom? Then, how might markets react to the elections? Will there be a “Santa Claus rally?” And, some stocks of interest.

Upcoming

Munis. Zach Teich will talk about municipal bonds at a date to be decided.

Managed Mutual Funds. Mutual funds have not gotten much love in the Forum lately. With \$18 trillion in assets under management, and several times larger than ETFs, plenty of folks still like them. James Dann will give some perspective on managed mutual funds, and ones he likes, on November 14.

“Smart Beta” ETFs. Please let me know if you have purchased or looked into “smart beta” ETFs. These are ETFs that use performance, diversification, and safety metrics to imitate managed funds. I would like to have a discussion of these funds.

Buys and Sells

Buys (week ending 10/24/2018)

Abbott (ABT)

SPDR S&P Aerospace & Defense ETF (XAR)

Invesco S&P 500 Equal Weight ETF (RSP)

Buy to open \$105 MSFT calls expire 1/15/2021

Buys (week ending 10/31/2018)

Boeing (BA)
Blackrock (BLK)
Vanguard Short-Term Corporate Bond ETF (VCSH)
Apple (AAPL) - 2 buys
PJT Partners (PJT) - corporate financial advisors. MC: \$1B
Visa (V)
Direxion Daily Retail Bull 3x ETF (RETL)
Direxion Daily Technology Bull 3x ETF (TECL)
Amazon (AMZN)
Google (GOOG)
Microsoft (MSFT)
Schlumberger (SLB)
Micron Technology (MU)
ARK Innovation ETF (ARKK)
Nike (NKE)
Energy Transfer LP (ET)
Bank of America (BAC) - add to
Invesco Senior Loan ETF (BLKN) - add to
Chevron (CVX) - add to
Kimberly Clark (KMB) - add to

Sells (week ending 10/24/2018)

Vanguard Short-Term Inflation-Inflation-Protected Securities (VTAPX)

Sells (week ending 10/31/2018)

ALPS sector Dividend Dogs ETF (SDOG)
Vanguard Intermediate-Term Corporate Bond ETF (VCIT)
Blackrock Taxable Municipal Bond Trust (BBN)
Newell Brands (NWL)
Marathon Petroleum (MPC)
Berkshire Hathaway (BRKB)
Exxon Mobil (XOM) - sold to buy Chevron

Thinking About . . .

Fidelity Puritan Fund (FPURX)

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