

**INVESTMENT FORUM AGENDA FOR WEDNESDAY, JANUARY 16, 2019 10:30AM,
TALLWOOD, TA-1**

We will meet as a “club” weekly through January 16, at Tallwood. No registration is required, and guests are welcome.

The Winter term begins Wednesday, January 23, 2019, ***at Tallwood, TA-1, at 11:50AM.***

Forum Moderator needed for January 30, 2019.

Market Perspective. Another good week. Are we past the late September to Christmas market swoon? A more dovish Fed, with fewer or no rate increases in 2019, and optimism on trade talks with China, seems to be driving markets the past few weeks. Otherwise, not much has changed. Political turmoil is getting worse. Earnings’ season starts this week.

For the week, the DOW was up 2.4% (up 2.9% YTD;) the S&P up 2.5% (up 3.6% YTD;) and the NASDAQ up 3.5% (up 5.1% YTD.) Amazon (AMZN) is now the biggest company by market value. And interest rates have fallen (including short term rates, despite Fed actions) and the yield curve further flattened.

Investment Planning. Garrett Ruhl will discuss investment planning in a difficult year of economic and market sentiment changes, and using ValueLine to investigate unfamiliar growth stocks.

Bristol Myers (BMY). Tom Crooker will discuss Bristol Myers, the subject of an article in this week’s Barron’s.

Upcoming

Mutual Funds. On January 30, Jim Dann will follow-up on his discussion of mutual funds from two weeks ago, doing a deeper dive into several points he made, and allowing for more questions and member discussions of managed mutual funds.

American Association of Individual Investors (AII) Program. On Saturday, January 19, Roger Conrad will present, “Dividends Plus: Building Wealth and Growing Income in Uncertain Times,” at 9:00 AM at NOVA Annandale Campus. The cost is \$35, including continental breakfast. Roger Conrad delivers an informative presentation. Sign up through the AII website www.aaiidcmetro.com if interested.

Buys and Sells

Buys (3 weeks ending 1/9/2019)

Amazon (AMZN)
Enbridge, Inc (ENB)
Marathon Petroleum (MPC)
Ford (F)
AT&T (T) - 2 buys
Danaher (DHR) - add
MGM Resorts (MGM)
Iridium Communications (IRDM) - add . MC: \$2.4B
Dominion Energy (D) - 2 buys
AKRE Focus Retail Fund (AKREX)
Apple (AAPL)
Intuitive Surgical (ISRG) MC: \$57B
New Residential Investment Corp (NRZ)
Summit Hotel Properties (INN) - add
Kimco Realty (KIM) - add
United Technologies (UTX) - add
Vanguard Value Index ETF (VTV) - add
Invesco S&P 500 Equal Weight ETF (RSP)
Flex Ltd (FLEX) - add. MC: \$4.3B
Bank of New York Mellon (BK) - add
Berkshire Hathaway (BRK.B) - add
US Bancorp (USB)
Exxon Mobil (XOM) - add
JP Morgan Ultra-Short Income ETF (JPST)

Sells (3 weeks ending 1/9/2019)

Schlumberger (SLB) - partial sale for tax loss
Cigna (CI)
Johnson & Johnson (JNJ)
Fitbit (FIT)
T Rowe Price Value Fund (TRVLX) - tax loss
Vanguard FTSE Europe ETF (VGK) - nervous about Brexit
PIMCO Active Bond ETF (BOND)
Invesco Senior Loan ETF (BKLN) - partial
Nuveen Credit Strategies Income CEF (JQC) - partial

Thinking About . . .

Apple (AAPL) - 2
General Electric (GE)

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