

INVESTMENT FORUM AGENDA FOR WEDNESDAY, FEBRUARY 13, 2019 11:50AM

TALLWOOD, TA-1

The Forum Winter Term runs through February 20.

We will meet as a “club from February 27 to March 20, at 10:30AM, at Tallwood. No registration is needed for club meetings, and guests are welcome.

Market Perspective. Another up week - barely. The seventh straight up week, with price rallies at the end of the day, most days. For the week, the DOW was up 0.2%; the S&P was up 0.05%; and the Nasdaq was up 0.5%.

BB&T - Suntrust merger. This bank deal, the biggest in years, gives me an excuse to talk about regional banks and where they are heading. Might this deal signal more bank merger activity? Are their investment opportunities? The Washington DC area gives a good view of changes in the banking industry.

Portfolio Management. Tom Crooker will go over the evolution of his thirty-year old “widow’s portfolio,” a self managed family portfolio recognizing the historical short lifespans of Crooker men.

Total Return. Garrett Ruhl will talk about several stocks (an electric utility, two medical technology companies, and two health care supply companies, with excellent total returns.

Upcoming

Searching for Yield. David Toms and Bob Baker will look at higher yielding portfolios of Business Development Companies (BDCs) and REITS. Date to be determined.

When and How to Sell. Many investors have difficulty selling stocks, either to cut losses from poor performance, change in business prospects, or to realize gains from good performance. If you have metrics that you use to decide when to sell, I would like to put together a 3 or 4 person panel to discuss your sell strategies. Please let me know if you are willing to be a panelist, and we will set up a mutually agreeable date.

AAll. “Syncing the Cycles: Economic and Market Cycles in Investment Planning.” Bob Pugh, CFA, Presenter. Saturday, 2/16/2019, 9:00AM, NOVA Annandale campus. \$35. Register via AAll website, aaiidcmetro.com.

Brenda Bloch-Young will be Moderator on March 6. She will brief us on progress of tax reform implementation and comment on developments in robo-advisors.

Forum Moderator needed for March 27.

Buys and Sells

Buys (two weeks ending 1/30/2019)

CapitalOne CD, 1 year, 2.7%

Markel Corp (MKL) - property and casualty insurance. MC: \$14B

Vanguard FTSE Emerging Markets ETF (VWO)

Vanguard Dividend Appreciation ETF (VIG)

Financial Select Sector SPDR ETF (XLF)

Gladstone Capital (GLAD) - asset manager. MC: \$253M. Yield: 9.4%

ADT, Inc (ADT) - MC: \$6B

TJX (TJX) - MC: \$60B

Altria (MO) - "Good div. Stake in Marijuana."

US Treasury I Bonds

US Treasury Bill, one year

Dominion Resources (D)

Boeing (BA)

NVIDIA (NVDA)

Disney (DIS) - 2 buys

PepsiCo (PEP)

TRINSED

Summit Hotel Properties (INN) - add

AT&T (T) - add

Sells (two weeks ending 1/30/2019)

Oracle (ORCL)

Xerox (XRX)

ExxonMobil (XOM)

Weight Watchers (WTW)

Goldcorp (GG)

Northrop Grummon (NOC)

Verizon (VZ)

QORVO (QRVO)

Thinking About . . .

FannieMae (FNMA) - sandbox

Bank CDs

Al Smuzynski

Investment Forum Moderator

asmuzynski@verizon.net

