

INVESTMENT FORUM AGENDA FOR WEDNESDAY, MARCH 13, 2019 10:30AM

TALLWOOD, TA-1

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

Forum Moderator needed for March 27. Note that I have this in bold, italics, and underlined. I will help with agenda preparation and distribution. Your chance to talk about what you want!

Market Perspective. Saturday marked the tenth anniversary of the bull market, which started March 9, 2009. Its been a nice ride, with the S&P up 4 times its low of 677 to 2743. OTOH, last week was miserable, with the DOW and S&P down 2.2%, and the NASDAQ down 2.5%. Worries about Europe, and Friday’s disappointing jobs’ numbers drove markets down last week.

The Simple Portfolio. Ray Willson will discuss the simplified (or simple) portfolio, using a few ETFs.

Garrett will give the most recent ValueLine market conditions.

Upcoming.

Searching for Yield. On March 20, David Toms and Bob Baker will look at higher yielding portfolios of Business Development Companies (BDCs) and REITS.

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.

Mergers, Acquisitions, and Business Combinations. I want to talk about the structures of various business combinations, and risks and opportunities for investors. Those included mergers (one company buys another for cash, or stock exchange,) spin-offs (a company “spins off” a part of its business, with existing shareholders either receiving stock in the new company, or exchanging some of their shares for shares of the spun-off company,) or an IPO of the spun-off company.

Funds. We have talked extensively about managed and index funds in recent months. I want to look at the structure of fund types: mutual funds, closed-end funds, and exchange traded funds (ETFs). How they differ in structure, how they are traded, valuations and premiums or discounts to net asset values, and risks of each.

AAII. The Saturday, March 16 program will be, "Behavioral Finance: Managing Yourself For Better Investment Decisions." 9:00AM, NOVA Annandale Campus, \$35. Register via AAIIdcmetro.com

Buys and Sells

Buys (week ending 3/6/2019)

Royal Dutch Shell A (RDSA)

Bookings (?)

JP Morgan (JPM)

CVS (CVS) - 2 buys

AT&T (T) - 2 buys

IBM (IBM)

Valero Energy (VLO)

Sells (week ending 3/6/2019)

FedEx (FDX) - trim

Sherwin Williams (SHW) - trim

NextEra Energy (NEE)

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