

**INVESTMENT FORUM AGENDA FOR WEDNESDAY, APRIL 10, 2019 11:50AM  
LORD OF LIFE, FELLOWSHIP HALL**

The Investment Forum Spring Term runs to May 15, 2019, at 11:50AM, at Lord of Life.

Forum Moderator needed for April 24, 2019.

**Market Perspective.** “Is the Bull Unstoppable?” That was the headline in this week’s Barron’s. For those of us who have been around the block a few times, that kind of talk should make our hearts skip a beat. In the meantime, let the good times roll! For the week the DOW as up 1.9%; the S&P was up 2.1%; and the NASDAQ was up 2.7%. All three averages are just shy of their all time highs. A strong jobs’ report on Friday offset the weak numbers in February.

I will offer brief comments on the new Fed nominees (Stephen Moore and Herman Cain) and bank leveraged loans, from an article in Sunday’s Washington Post.

**Mid-Cap Stocks.** Conventional wisdom says that investors should own mid-cap stocks (companies with a market caps of \$2 billion to \$10 billion) as part of a diversified portfolio. We will look under the hood of two mid-cap stock ETFs, IShares Core S&P Mid-Cap ETF (IJH) and IShares Russell Mid-Cap ETF (IWR).

**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 and plusses of each.

**Upcoming**

**Panel on Selling Stocks.** Still to come.

**Forum website.** Most Forum Powerpoint presentations are posted on the Forum website, along with agendas and news articles suggested by members.. The Forum website is [www.olligmu.org/~finforum](http://www.olligmu.org/~finforum).

## ***Buys and Sells***

### Buys (week ending 4/3/2019)

AbbVie (ABBV)  
Dominion Energy (D)  
CVS (CVS)  
Royal Dutch Shell (RDSA)  
Iron Mountain (IRM)  
Bluebird Bio (BLUE) - MC: \$8B  
Salesforce.com (CRM)  
Disney (DIS)  
Boeing (BA)  
Markel (MKL) - insurance. MC: \$13B  
Albermarle (ALB) - lithium. MC: \$9B  
Home Depot (HD)  
2.8% 1-year CD  
AT&T (T) - Add

### Sells (week ending 4/3/2019)

Nuveen Credit Strategies Income Fund (JQC)  
Rollover of 7 Vanguard mutual funds from a 403(B) to an IRA  
Apple (AAPL) - partial  
Oaktree Capital Group LLC (OAK)

### Thinking About . . .

Livent Corp (LTHM) - lithium. MC: \$1.8B

Al Smuzynski  
Investment Forum Moderator  
asmuzynski@verizon.net