

**INVESTMENT FORUM AGENDA FOR WEDNESDAY, JUNE 5, 2019 10:30AM
TALLWOOD, TA-1**

We will meet as a “club” through
June 19, at Tallwood. The Summer Term begins June 26.

Market Perspective. Another no-good, rotten week, with the DOW down 3.0%; the S&P down 2.6%; and the NASDAQ down 2.4%. In case you were in a coma last week, trade tensions with China and, now threatened tariffs on Mexican imports rattled markets. Are tariffs now the weapon of first choice for any international dispute, including immigration? The bond market continues to see falling rates, and an inverted yield curve. Uncertainty is certain.

Topics this week, time permitting.

John Woods (no surprise) was the seller of 2,000 bushels of corn, from last week’s Buy/Sell list. John will update us on the current state of agriculture.

Garrett Ruhl will comment on the challenge of adjusting portfolios in response to fast moving trade proposals, and several stocks.

Tom Crooker will comment on: what the bond market is signaling for stocks; a popular dividend ETF that has barely moved in recent weeks; and China’s threat to restrict products sold to the US.

Bob Baker will look at several stocks from last week’s (below) Buy/Sell/Thinking About list.

Upcoming.

I will take a look at 15 regional banks, most of which are full-service banks, but some are specialized.

I will also circle back to my previous “searching for yield” discussions from several years ago. I will look at preferred stock ETFs as a way to get yields in the high 5s, with modest price volatility. Later I will look at other bond funds, and convertible bonds.

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.

Buys and Sells

Buys (Week ending 5/29/2019)

The Trade Desk, Inc (TTD) - "Secular growth." Advertising technology. MC: \$9B.
Amgen (AMGN) - "Three Wall Street upgrades from Hold to Buy in 24 hours last week."

Sells (Week ending 5/22/2019)

NVIDIA (NVDA)
Trinseo SA (TSE) - Synthetic plastics. MC: \$1.5B

Thinking About . . .

DowDupont (DWDP) - "sell. Spin-offs. "
Vanguard Healthcare ETF (VHT) - "Buy on weakness? "
Dominion Energy (D)

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