

# **MONEYLETTER** *hotline*

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## **Welcome to the *MONEYLETTER* Hotline for Wednesday, April 6, 2016**

US stocks rebounded after sagging in three of the previous four sessions. Oil rallied by 5% as news of a decline in domestic inventories surfaced. Prices have swung back-and-forth lately amid questions regarding the future of a coordinated production freeze. Health care stocks got a boost today as speculation of a new Pfizer merger deal grew. Its deal with Allergan fell apart due to tax issues.

The Federal Reserve released the minutes of its March meeting this afternoon. There was discussion of an April interest rate hike, but the members ultimately decided an aggressive message was inappropriate and a more cautious approach made sense for now. June is not out of the question, although we don't expect another rate increase until later this year.

As we outline in the April MONEYLETTER (now posted on our website), after a tough start to the year the worst seems to be behind us. The American economy is – slowly but surely – improving. And the world's central bankers are still on our side.

Earnings reports will start coming out next week. Expectations are low, and firms that surprise to the upside should help push the market higher. There are no changes to your current asset allocations.

**New Fund Changes** – For domestic stock funds, there are no new Buys or Holds this week. There is one new Sell this week: Fidelity Strategic Dividend & Income (ticker: FSDIX).

For international stock funds, there are no new Buys this week. There are two new Holds: Matthews China Dividend Investor (MCDFX) and T. Rowe Price International Discovery (PRIDX). There are four new Sells this week: Fidelity Japan (FJPNX), Matthews Emerging Asia Investor (MEASX), Wintergreen Investor (WGRNX), and iShares MSCI China Small Cap (ECNS).

Thank you for calling the MONEYLETTER Hotline. The Hotline will next be updated on Wednesday, April 13<sup>th</sup>, 2016 at 7pm.