

# **MONEYLETTER** *hotline*

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## **Welcome to the *MONEYLETTER* Hotline for Wednesday, April 13, 2016**

The S&P 500 closed at its 2016 high this afternoon after encouraging reports out of China and better-than-expected quarterly results released by J.P. Morgan Chase. The market had been in an up-and-down pattern – with a slight downward bias – since the beginning of April after a strong month of March. Oil prices came off a 4-month high amid speculation related to the upcoming meeting in Qatar and the potential effects.

Export data for March was encouraging for China, which has been suffering from an economic slowdown that many investors fear is deep. That fear was a major contributor to the awful opening six weeks of this year for world financial markets. If the Chinese economy does steady itself, it will go a long way toward supporting overseas stock markets. (For more on current situation in China, refer to your April issue of *MONEYLETTER*.) Stability in oil prices will also favor equities as a high correlation continues.

There are no changes to your current asset allocations at this time.

**New Fund Changes** – For domestic stock funds, there are no new Buys this week. There are two new Holds: iShares Morningstar Mid Cap Value (ticker: JKI) and WisdomTree SmallCap Dividend ETF (DES). There is one new Sell this week: Pin Oak Equity (POGSX).

For international stock funds, there is one new Buy this week: WisdomTree Europe SmallCap Dividend ETF (DFE). There are six new Holds: BLDRs Emerging

Markets 50 ADR ETF (ADRE), SPDR S&P Emerging Latin America ETF (GML),  
Guggenheim BRIC ETF (EEB), WisdomTree Australia Dividend ETF (AUSE), iShares  
Latin America 40 (ILF) and iShares MSCI Pacific ex-Japan (EPP).

Thank you for calling the MONEYLETTER Hotline. The Hotline will next be  
updated on Wednesday, April 20<sup>th</sup>, 2016 at 7pm.