

MONEYLETTER

hotline

Welcome to the *MONEYLETTER* Hotline for Wednesday, January 27, 2016

The Fed decided to stand pat after their two-day meeting, saying that they prefer to monitor global financial and economic conditions at this time. Their inaction comes as no surprise, as volatility continues to grip world equity and commodities markets. U.S. stocks sagged late today after the Fed's acknowledgment of risks to the economic outlook.

Last week we recommended trimming of your equity exposure during these uncertain times. Details of the recommended trades will appear in the February MONEYLETTER. If you would like them before then, email your request to: service@moneyletter.com.

New Fund Changes – For domestic stock funds, there are six new Buys this week: Vanguard High Dividend Yield ETF (ticker: VYM), Vanguard High Dividend Yield Index Investor (VHDYX), Fidelity Strategic Dividend & Income (FSDIX), Vanguard Equity Income Investor (VEIPX), Value Line Mid Cap Focused (VLIFX) and Northern Income Equity (NOIEX). There are six new Holds: Fidelity Growth Discovery (FDSVX), T. Rowe Price Growth Stock (PRGFX), Harbor Capital Appreciation Investor (HCAIX), Pin Oak Equity (POGSX), PRIMECAP Odyssey Growth (POGRX) and Value Line Larger Companies Focused (VALLX). There are two new Sells this week: T. Rowe Price Mid Cap Growth (the fund is closed, RPMGX) and Northeast Investors Growth (NTHFX).

For international stock funds, there are two new Buys this week: Fidelity Global Balanced (FGBLX) and WisdomTree International SmallCap Dividend ETF (DLS). There

are no new Holds. There are seven new Sells this week as a result of last week's allocation change: Wasatch Global Opportunities (WAGOX), Matthews India Investor (MINDX), Vanguard International Growth (VWIGX), T. Rowe Price New Asia (PRASX), Fidelity Emerging Asia (FSEAX), SPDR S&P Emerging Asia Pacific ETF (GMF) and Vanguard Emerging Markets Stock Index Investor (VEIEX).

Thank you for calling the MONEYLETTER Hotline. The Hotline will next be updated on Wednesday, February 3rd, 2016 at 7pm.