

# **MONEYLETTER** *hotline*

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## **Welcome to the Hotline for Wednesday, November 23, 2016**

US stocks are hitting resistance as they hover near record territory. The likelihood of higher interest rates, and the realization that any stimulus plan offered by the Trump Administration will have to navigate Congress, have served as a brake for the post-election rally. Durable goods orders climbed again in October.

From the last Hotline on November 16<sup>th</sup> through yesterday Nikkei 225 continued its stellar run since the US election, gaining another 1.7%; the S&P 500 forged ahead by 1.2%; and the Euro STOXX 50 added 0.6%.

A better economic outlook is balancing the threat of tighter money. Maintain your asset allocations. There are no trades in the MONEYLETTER model portfolios this week.

**New Fund Changes** – For domestic stock funds, there is one new Buy this week: TCW Relative Value Mid Cap N (ticker: TGVNX). There are six new Holds: Kinetics Small Cap Opportunity No Load (KSCOX), PowerShares Hi-Yield Equity Dividend Achievers (PEY), Pin Oak Equity (POGSX), Oakmark Fund I (OAKMX), First Trust NASDAQ-100 Equal Weight ETF (QQEW), and PowerShares QQQ ETF (QQQ). There are two new Sells this week: Parnassus Mid-Cap (PARMX) and CRM Mid Cap Value Investor (CRMMX).

For international stock funds, there are four new Buys this week: Matthews China Investor (MCHFX), Third Avenue International Value Investor (TVIVX), iShares MSCI Hong Kong (EWH), and WisdomTree Australia Dividend ETF (AUSE). There are

four new Holds: T. Rowe Price Japan (PRJPX), Hennessy Japan Small Cap Investor (HJPSX), Fidelity Japan Smaller Companies (FJSCX), and Hennessy Japan Investor (HJPNX). There are three new Sells this week: Harding Loevner Emerging Markets Advisor (the fund is closed, HLEMX), Wasatch International Opportunity (closed, WAIIOX), and WisdomTree India Earnings ETF (EPI).

Thank you for checking the MONEYLETTER Hotline. The next Hotline will be available on our website in the Member Area at 11pm (EST) on Wednesday, November 30<sup>th</sup> and it will be emailed on Thursday morning December 1<sup>st</sup>. We wish you all a safe and enjoyable Thanksgiving Day with your friends and family.