

MONEYLETTER *Hotline*

Welcome to the Hotline for Wednesday, March 22, 2017

US stocks have struggled over the last week amidst concern that President Trump's growth agenda may be delayed in Congress. Many global markets have also dipped or experienced volatility. Since the last Hotline on March 15th the S&P 500 is down by 1.5%, the Euro STOXX 50 is up 0.3% and the Nikkei 225 is off 2.7% for the week.

Domestic stocks have been on a steady upward climb since the election. We have been warning about profit taking, and we see current action as nothing more. There are no changes in our asset allocation advice. There was one trade announced last week: We Sold Vanguard Equity-Income (ticker: VEIPX) which is in all three Vanguard-only portfolios. The replacement in all three models is Vanguard Windsor (VWNDX).

New Fund Changes – For domestic stock funds, there is one new Buy this week: Ariel Fund Investor (ARGFX). There is one new Hold: Legg Mason Opportunity FI (LMOFX). There are no new Sells this week.

For international stock funds, there are two new Buys this week: Aberdeen Select International Equity A (BJBIX) and Guinness Atkinson Global Innovators Investor (IWIRX). There are no new Holds or Sells this week.

Thank you for visiting the MONEYLETTER Hotline. The next Hotline will be available on our website in the Member Area at 11pm (EST) on Wednesday, March 29th and it will be emailed on Thursday morning March 30th.