

MONEYLETTER *hotline*

Welcome to the Hotline for Wednesday, July 19, 2017

US stocks are at record highs as positive earnings reports carried the day. Technology and energy stocks led the way. Europe is waiting anxiously on tomorrow's interest rate decision and any hints on future monetary policy.

The benchmark US index was the only one in the black over the last week, but the overseas losses were small. Since the last Hotline on July 12th the S&P 500 is up 1.3%; the Euro STOXX 50 lost 0.4%; and the Nikkei 225 was also 0.4% lower.

Stay the course. There are no changes to your asset allocations or the model portfolios this week.

New Fund Changes – For domestic stock funds, there are two new Buys this week: Vanguard PRIMECAP Investor (the fund is closed, ticker: VPMCX) and Westcore Small-Cap Growth II Institutional (WTSLX). There are no new Holds. There are 10 new Sells this week: TCW Relative Value Mid Cap N (TGVNX), Guggenheim S&P Small Cap 600 Pure Growth ETF (RZG), AMG River Road Small Cap Value N (ARSVX), Ariel Investor (ARGFX), Clearbridge Small Cap C (LMASX), AMG Managers Fairpointe MidCap N (CHTTX), SPDR S&P 600 Small Cap Growth ETF (SLYG), iShares S&P Small-Cap Growth ETF (IJT), TETON Westwood Small Cap Equity AAA (WESCX), and Royce Special Equity Investor (RYSEX).

For international stock funds, there is one new Buy this week: WisdomTree India Earnings ETF (EPI). There is one new Hold: Aberdeen Select International Equity

A (BJBIX). There are two new Sells this week: Oakmark Global Select Investor (OAKWX) and Dodge & Cox Global Stock (DODWX).

Thank you for visiting the MONEYLETTER Hotline. The next Hotline will be available on our website in the Member Area at 11pm (ET) on Wednesday, July 26th and it will be emailed on Thursday morning July 27th.