AAII Reno-Sparks Investor Education Group Meeting

Date and Time: **Thursday, January 3, 2019, 7 to 9 p.m.**

Presentation Title and Synopsis:

Your Best Investment Idea for 2019

Investors have had **nine consecutive years of positive *S&P 500 Index* total returns**. Until October 2018 it looked like that streak would extend to a decade but that was not to be. As I write this note, the 2018 return on the *S&P 500 Index* is -5%. Not a tragedy, this loss, but unnerving... in part because we've gotten used to the long uptrend, in part because the Index is -15% below its 2018 peak, and in part because there are usually sharper moves in a falling market than in rising markets.

What in the world has changed? For one, the House of Representatives majority moved to the Democratic party. For another, President Trump's policies have disrupted international trade. The rise in Federal Reserve short-term interest rates has contributed to slowdowns in home and vehicle sales. Turmoil in the Trump cabinet and in US foreign policy created uncertainty. Foreign economic and stock market weakness increased, especially in developed Europe and Japan, and in emerging China. Escalating military provocation from Russia and China have been unsettling. Civil unrest in Western Europe, especially France and Italy, slashed hopes for more flexible labor laws and reduced business regulation in the EU. The Brexit plan has stalled and the UK government is tottering, disrupting greater-Europe trade.

In this litany of woes, you might lose sight of the fact that most American companies continued to produce better sales and profits in 2018. You might overlook the very strong employment market here and the significant +3% average wage gain this year. High consumer spending might have slipped from your view.

2019 looks like a hard year to predict the stock market or the fortunes of particular companies but I expect the intrepid members of Reno-AAII will meet this challenge. **At this month's Reno-AAII meeting we will first celebrate the members who made the best prophecies LAST January.** They will be honored with certificates of achievement. Likewise, a list of 2019 Best Ideas that we all create this month will be tracked during the coming year and the most rewarding suggestions celebrated a year hence.

You homework for this meeting: *pick ONE individual stock; mutual fund; Exchange Traded Fund or other publicly-priced security to recommend to your Reno-AAII friends.* You will have a few minutes to describe your selection and its investing merits.You may already own your suggested security or it can be a purchase you are thinking about making.

Please try to bring 15 copies of a data sheet or a research article that was useful in your decision making to hand out to other attendees so they can fully appreciate your investing creativity.

Location: **ArrowCreek Residents Center, 2900 Arrowcreek Pkwy, Reno 89511**

Directions: Exit I-580 at Damonte Ranch and go west across Virginia St. Bear left onto Arrowcreek Pkwy and continue west about four miles to the entry gate of the Arrowcreek Community. Tell the guard you are attending the AAII meeting at the Residents Center. Proceed straight 1/2 mile to the first stop sign. Turn right *(downhill)* into the parking lot for the Residents Center. It's a 10 minute drive from I-580 to the Center building. [NOTE: If you arrive at the Arrowcreek *Country Club* by mistake, just go directly back across Arrowcreek Parkway to the *Residents Center*.]

Cost: Free [$1 voluntary donation for copying may be requested]

RSVP Necessary: **To use the Residents Center facility, we must provide a list of attendees to the Arrowcreek Security Office prior to the meeting.** **If you plan to attend, please e-mail your name by midnight Wednesday, January 2nd to....** **RenoAAII@AmericanSuperior.ORG**

Speaker / Discussion Leader: **Alan J. Liebman**

Alan Liebman has been helping investors for more than three decades. He earned a bachelor's degree from Columbia University in physics and a doctorate from Yale in applied physics. Liebman worked in corporate R&D at Xerox Corporation and AT&T for 15 years.

In 1984, Liebman founded American Superior Company in suburban Chicago, a fee-only investment advisory firm. During 34 years of practice, Alan has published a stock market advisory letter, managed stock and bond assets of $65 million, led monthly meetings of AAII-Chicago groups, served as Vice President of the AAII-Chicago Board, and lectured across the country on investment topics.

In 2011, Liebman moved American Superior Company to Reno, Nevada where he continues to serve high-net-worth clients in six states and to help all investors make more informed choices.

NEXT Meeting Date: **Thursday, February 7, 2017**

Arrowcreek Residents Center, 7 to 9 PM