

No-Load Mutual Fund Selections & Timing Newsletter

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3/14/12 about 2:28 pm cst

Dear Subscriber,

With the Federal Reserve's comments about a strengthening economy and the market's reaction that QE3 is evidently coming off the table of possibilities for now, it looks as though LQD in the Income Portfolio and the Balanced Portfolio will be closing below its stop of \$115 (see the March issue). Time to go ahead and take and protect profits. On a bond timing basis, I am moving from bullish (higher prices and lower yields expected) to neutral.

PORTFOLIOS

To sell:

In the Income Portfolio and in the Balanced Portfolio sell LQD and move the proceeds back to cash. In addition, in the Income Portfolio, sell 150 shares (about 50% of the position) of TLH (about 10% of the total portfolio) back to cash.

To buy:

No buys for now.

TIMING

For stocks, just a note, the negative divergence between the Industrials and Transports is continuing. This remains a possibly large negative factor. Neutral on stocks.

Stocks Intermediate-term neutral. Long-term neutral.

Bonds Neutral from bullish.

Gold Neutral

Thank you,

Steve McKee
Editor