

# No-Load Mutual Fund Selections & Timing Newsletter

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Dear Subscriber,

As mentioned in the May NLMFS&T Newsletter, there are a couple of trades to make today. I am taking short-term profits in OAKIX (this position was roughly 5% in each portfolio). It is past the brokers' short-term redemption fee holding period and is still in the 3 comet (60%) category. Rather than redeploy the cash at this time, I will just move it back to cash. I am also selling FBNDX. Please note the timing comments below for further explanation.

Aggressive Growth Portfolio  
Sell all OAKIX

Growth  
Sell all OAKIX

Balanced  
Sell all OAKIX

Income  
Sell all FBNDX

**TIMING**  
Neutral on stocks long-term and intermediate-term.  
Neutral from bullish on bonds.  
Neutral on gold.

The stock market has rallied a long way in a short amount of time. It is more than due for a correction. Sentiment is too bullish (which is contrarily bearish). Economic indicators remain mixed. But the main trigger in the last few days has been the acknowledgment that the Fed easing and buying of bonds will probably be coming to an end sooner, rather than later. Likewise, the bond market has rolled over and the Bond Timing Model is neutral. So time to take some money off the table.

Steve McKee  
Editor