



Selected Portfolio Position Review: 07-24-19

Each week we produce a chart book of 10 of the current positions we have in our equity portfolio. Specifically, we are looking at the positions which warrant attention, or are providing an opportunity, or need to be sold.

While the portfolios are designed to have longer-term holding periods, we understand that things do not always go the way we plan. This monitoring process keeps us focused on capital preservation and long-term returns.

HOW TO READ THE CHARTS

There are four primary components to each chart:

- *The price chart is contained within the shaded area which represents 2-standard deviations above and below the short-term moving average.*
- *The Over Bought/Over Sold indicator is in orange at the top.*
- *The Support/Resistance line (green) is the longer-term moving average which also acts as a trailing stop in many cases.*
- *The Buy / Sell is triggered when the green line is above the red line (Buy) or vice-versa (Sell).*

When the price of a position is at the top of the deviation range, overbought and on a buy signal it is generally a good time to take profits. When that positioning is reversed it is often a good time to look to add to a winning position or looking for an opportunity to exit a losing position.



With this basic tutorial let's get to the sector analysis.

NOTE: The portfolio was launched on the 1st trading day of January. So all return numbers are YTD from the point they were added to the portfolio. As noted last week, we said we were going to take profits on some of our positions. This week's position report covers those transactions.

CHCT - Community Healthcare Trust

CHCT Community Healthcare Trust, Inc. NYSE

Real Estate / Specialty REITs

Open: **40.31** Ask: P/E: **259.01** Options: **no**
High: **41.09** Ask Size: EPS: **0.16** Annual Dividend: **1.625**
Low: **39.87** Bid: Last Size: **3.98%** Yield: **3.98%**
Prev Close: **40.23** Bid Size: VWAP: SCTR (Small): **85.7**

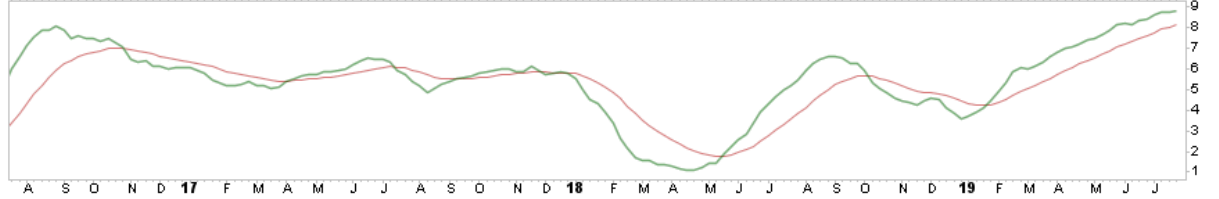
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Tuesday 23-Jul-2019

▲ **+1.47%**
Chg: **+0.59**
Last: **40.82**
Volume: **229,594**



CHCT (Weekly) 40.82



- Sold 10% of CHCT at \$40.26
- The position is up 39.30%
- Stop loss is adjusted to \$35

COST - Costco Wholesale Corp.

COST Costco Wholesale Corp. Nasdaq GS

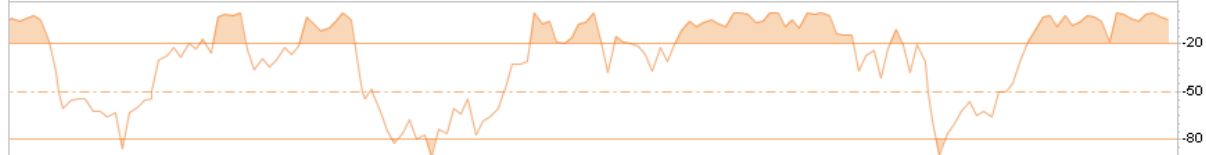
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Consumer Staples / Personal Products

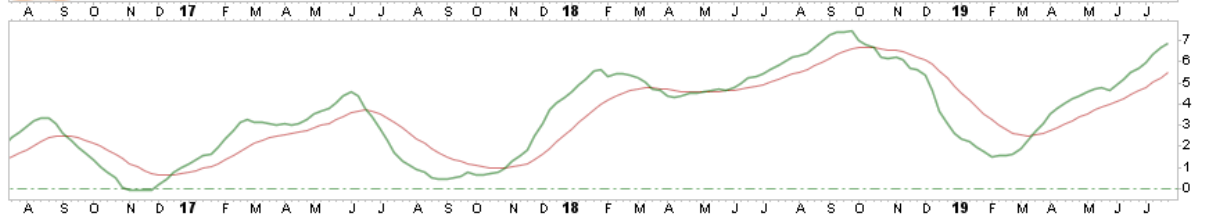
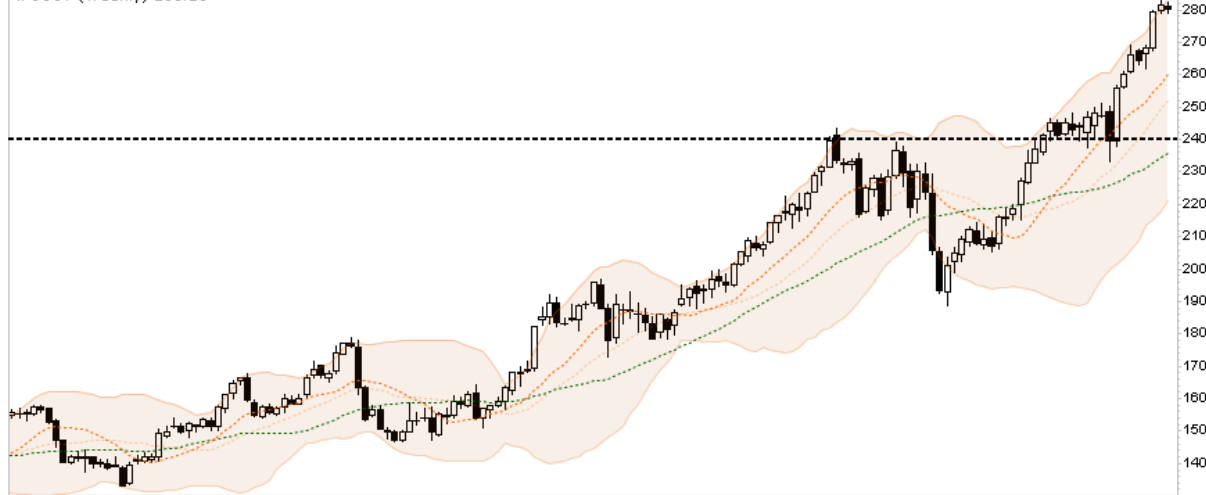
Tuesday 23-Jul-2019

Open: 281.22	Ask:	P/E: 34.37	Options: yes
High: 282.32	Ask Size:	EPS: 8.15	Annual Dividend: 2.36
Low: 279.02	Bid:	Last Size:	Yield: 0.84%
Prev Close: 281.51	Bid Size:	VWAP:	SCTR (Large): 91.0

▼ -0.50%
Chg: -1.41
Last: 280.10
Volume: 2,579,441

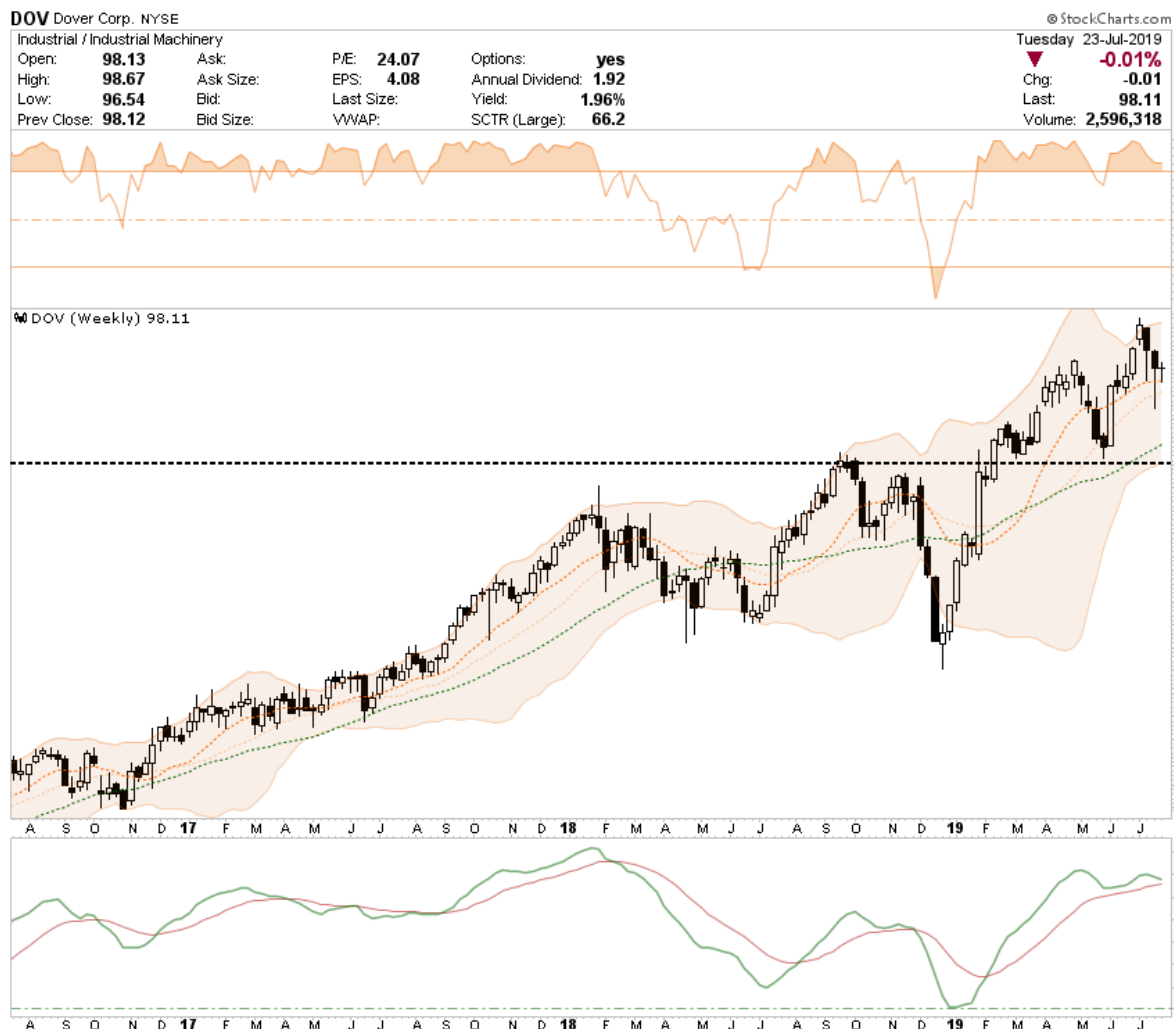


COST (Weekly) 280.10



- *The is the second time we have trimmed COST.*
- *We sold 10% at the end of April @ \$244.40.*
- *We sold 10% this week at \$281.39*
- *COST is up 35.25% in the portfolio*
- *Stop is being adjusted to \$240*

DOV - Dover Corp.



- *The is the second time we have trimmed DOV.*
- *We sold 10% at the end of April @ \$97.25*
- *We sold 10% this week at \$98.28*
- *DOV is up 35.14% in the portfolio*
- *Stop is being adjusted to \$90*

MDLZ - Mondelez International

MDLZ Mondelez International, Inc. Nasdaq GS

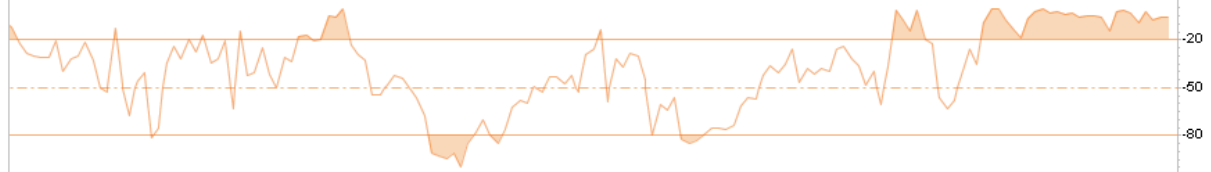
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Consumer Staples / Food Products

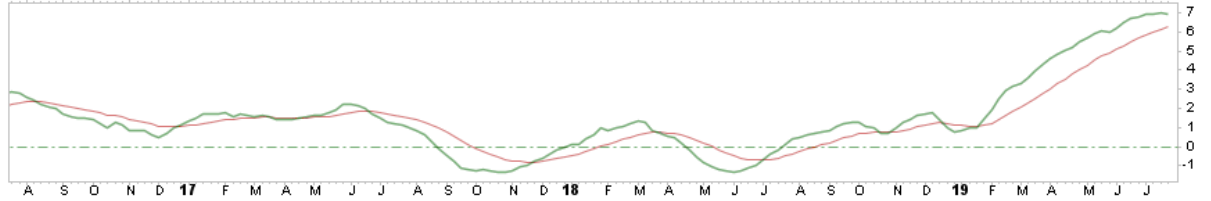
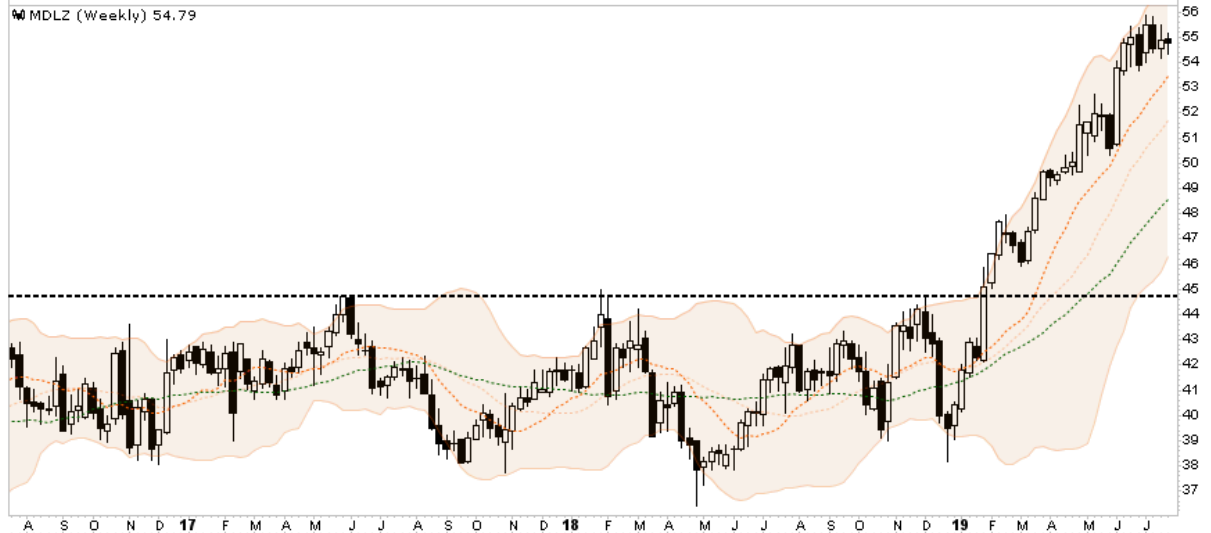
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Open: 54.96	Ask:	P/E: 32.40	Options: yes
High: 55.14	Ask Size:	EPS: 1.69	Annual Dividend: 1.0
Low: 54.34	Bid:	Last Size:	Yield: 1.83%
Prev Close: 54.89	Bid Size:	VWAP:	SCTR (Large): 76.0

Chg: -0.10	Volume: 9,615,330
Last: 54.79	

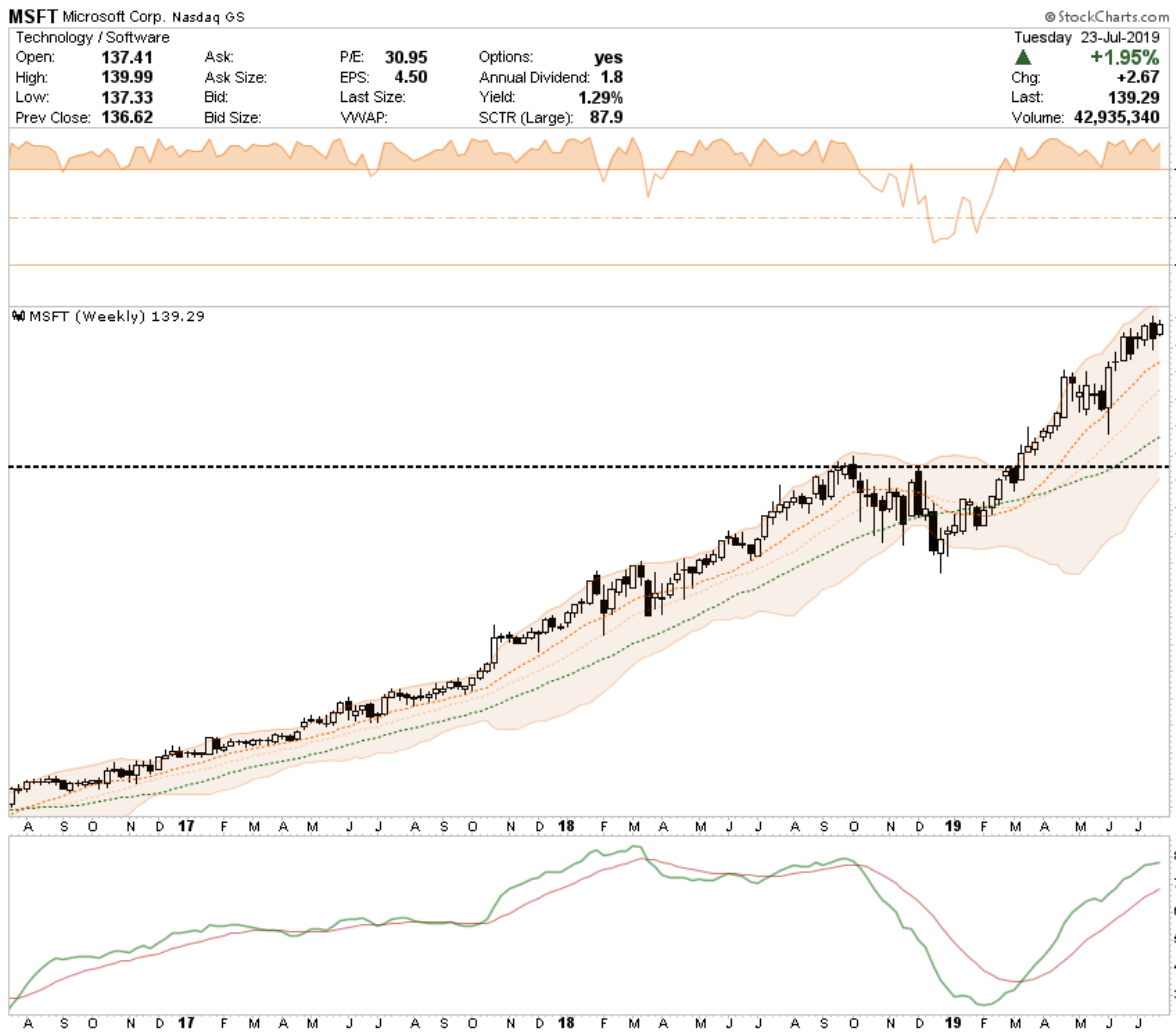


MDLZ (Weekly) 54.79



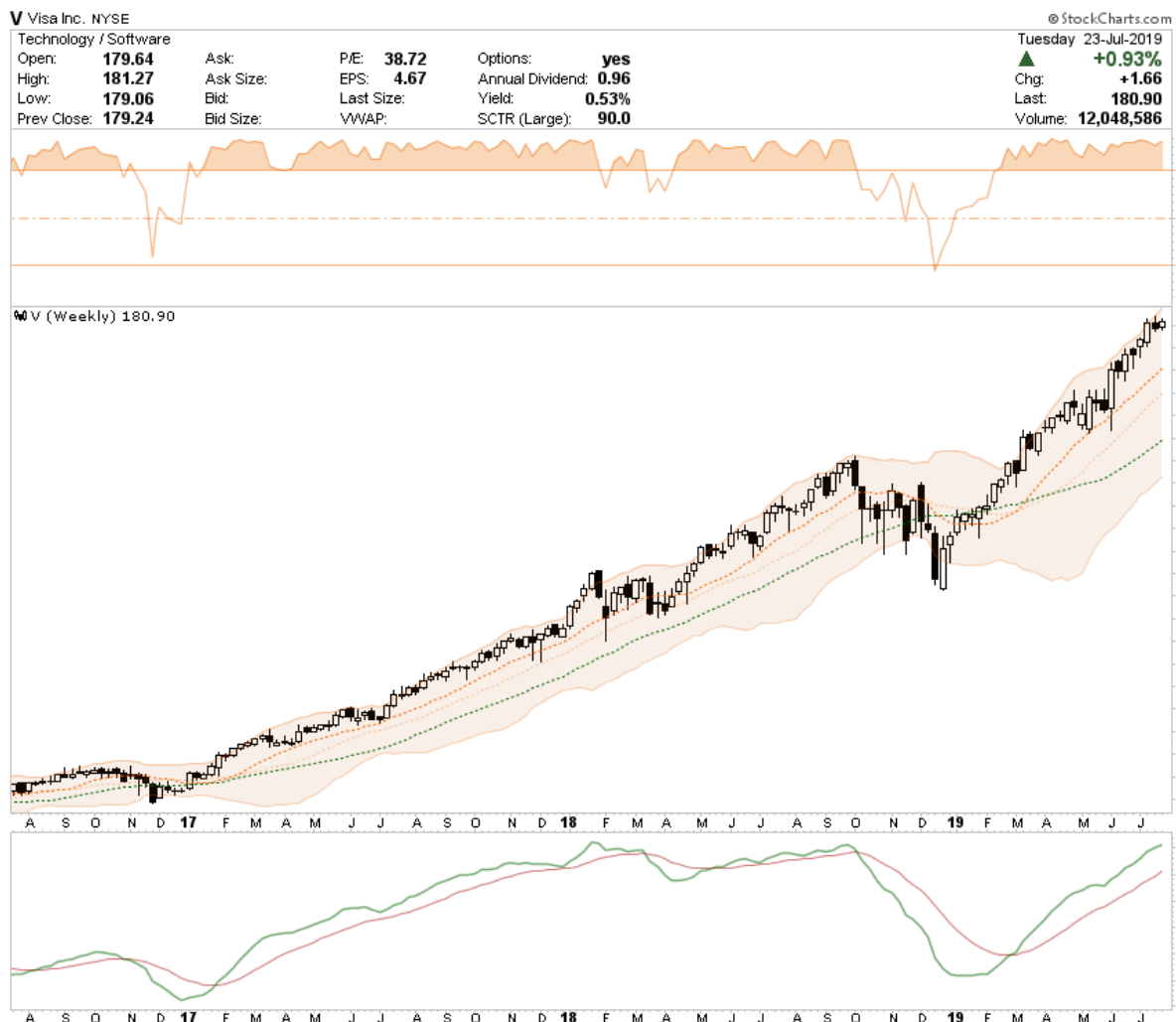
- *The is the second time we have trimmed MDLZ.*
- *We sold 10% at the end of April @ \$50.55*
- *We sold 10% this week at \$54.75*
- *MDLZ is up 33.59% in the portfolio*
- *Stop is being adjusted to \$49*

MSFT - Microsoft Corp.



- *The is the second time we have trimmed MSFT.*
- *We sold 10% at the end of April @ \$130.21*
- *We sold 10% this week at \$137.55*
- *MSFT is up 27.67% in the portfolio*
- *Stop is being adjusted to \$120*

V - Visa, Inc.



- *The is the second time we have trimmed V.*
- *We sold 10% at the end of April @ \$165.46*
- *We sold 10% this week at \$179.55*
- *V is up 34.40% in the portfolio*
- *Stop is being adjusted to \$155*

PG - Proctor & Gamble Co.

PG Procter & Gamble Co. NYSE

Consumer Staples / Personal Products

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Open: 115.04	Ask:	P/E: 27.10	Options: yes
High: 116.05	Ask Size:	EPS: 4.20	Annual Dividend: 2.8975
Low: 113.83	Bid:	Last Size:	Yield: 2.55%
Prev Close: 115.01	Bid Size:	VWAP:	SCTR (Large): 74.5

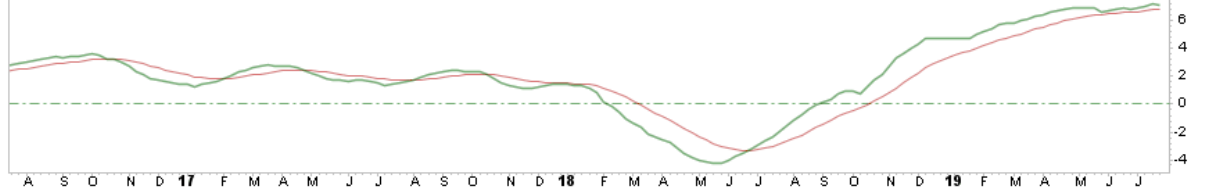
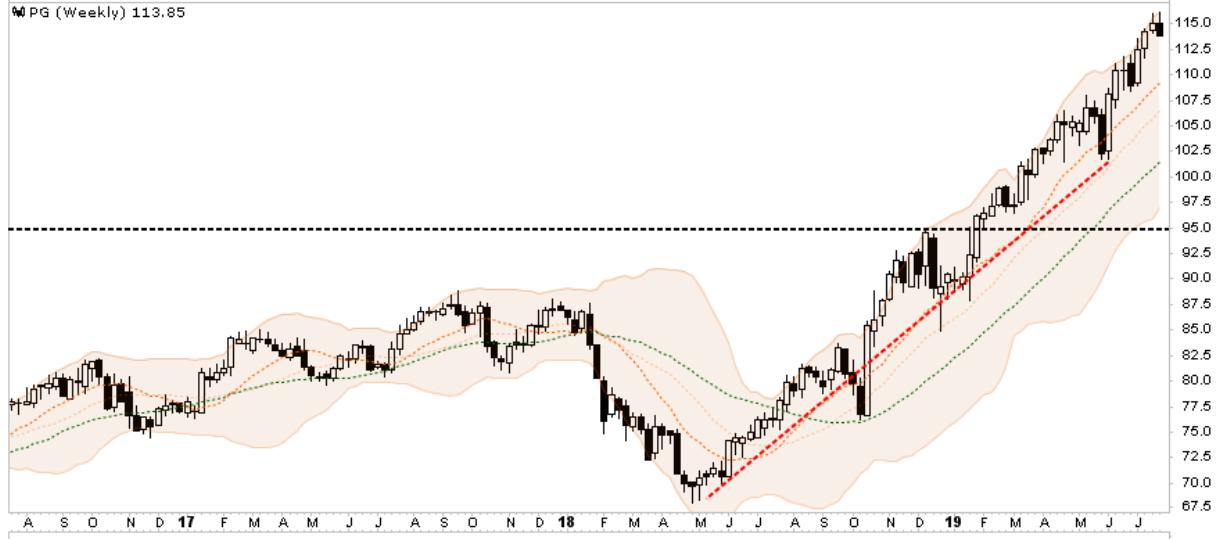
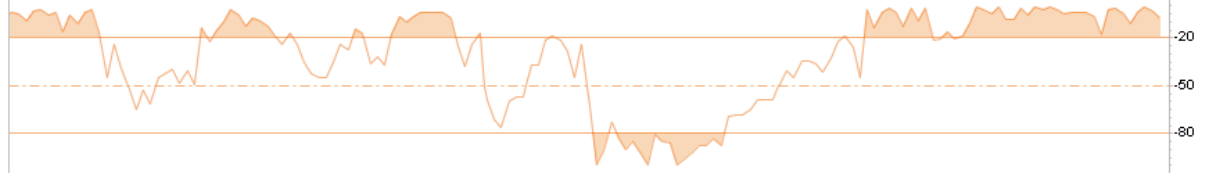
Tuesday 23-Jul-2019

▼ **-1.01%**

Chg: **-1.16**

Last: **113.85**

Volume: **12,211,421**



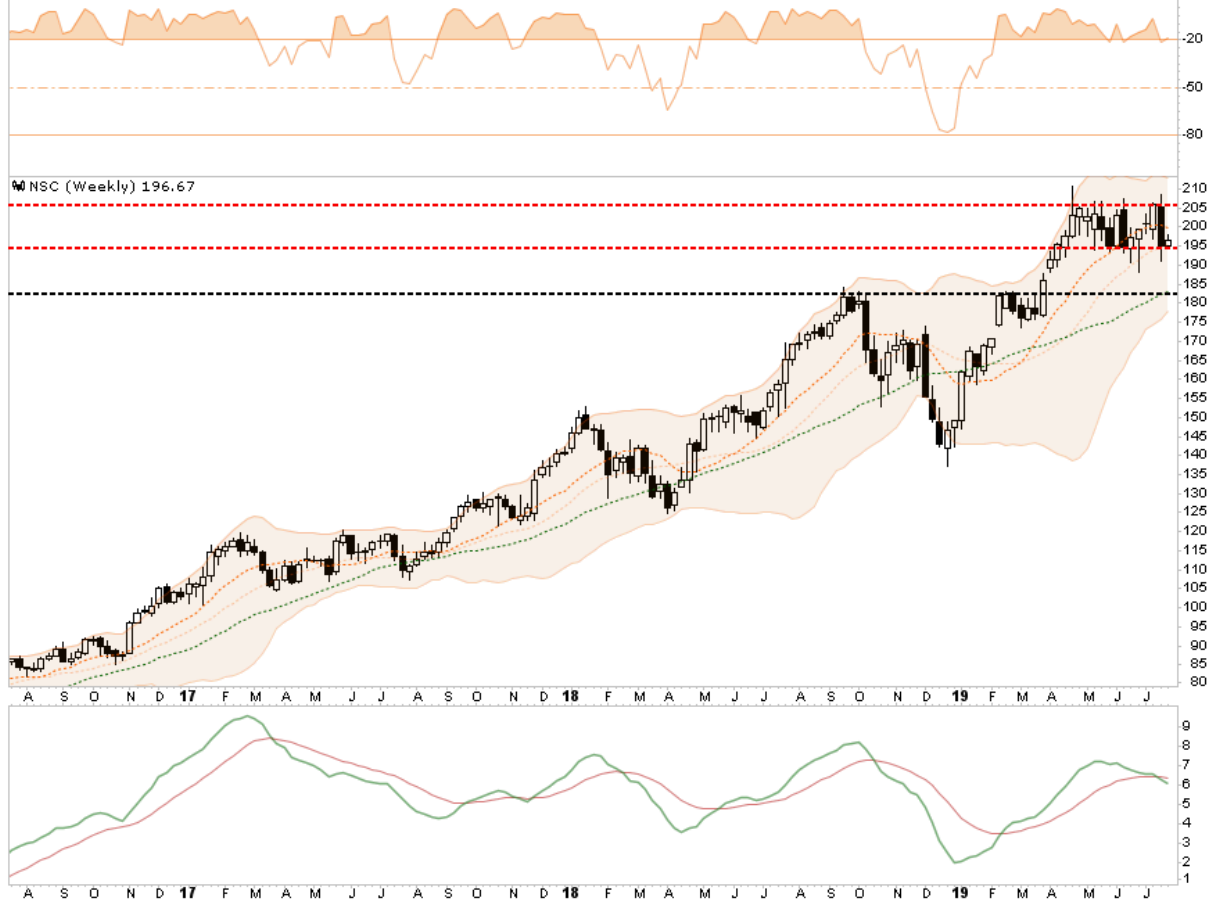
- *The is the second time we have trimmed PG.*
- *We sold 10% at the end of April @ \$105.64*
- *We sold 10% this week at \$115.26*
- *PG is up 19.98% in the portfolio*
- *Stop is being adjusted to \$100*

NSC - Norfolk Southern Corp.

NSC Norfolk Southern Corp. NYSE

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Industrial / Railroad	Open: 195.09	Ask:	P/E: 19.47	Options: yes	Tuesday 23-Jul-2019
	High: 198.17	Ask Size:	EPS: 10.10	Annual Dividend: 3.32	▲ +0.76%
	Low: 194.63	Bid:	Last Size: 1.69%	Yield:	Chg: +1.48
	Prev Close: 195.19	Bid Size:	VWAP:	SCTR (Large): 57.2	Last: 196.67
					Volume: 3,111,246



- *The is the second time we have trimmed NSC.*
- *We sold 10% at the end of April @ \$201.49*
- *We sold 10% this week at \$196.65*
- *NSC is up 30.98% in the portfolio*
- *Stop is being adjusted to \$180*

ABT - Abbott Laboratories

ABT Abbott Laboratories NYSE

Health Care / Pharmaceuticals

Open: **87.36** Ask: P/E: **54.28** Options: **yes**
High: **88.76** Ask Size: EPS: **1.63** Annual Dividend: **1.2**
Low: **87.27** Bid: Last Size: Yield: **1.35%**
Prev Close: **87.49** Bid Size: VWAP: SCTR (Large): **89.2**

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Tuesday 23-Jul-2019

▲ **+1.43%**
Chg: **+1.25**
Last: **88.74**
Volume: **10,615,215**



- We **ADDED** to our ABT position at the end of April @ \$78.65
- We sold 10% this week at \$87.68
- ABT is up 24.78% in the portfolio
- Stop is being adjusted to \$72.50

VMC - Vulcan Materials, Co.

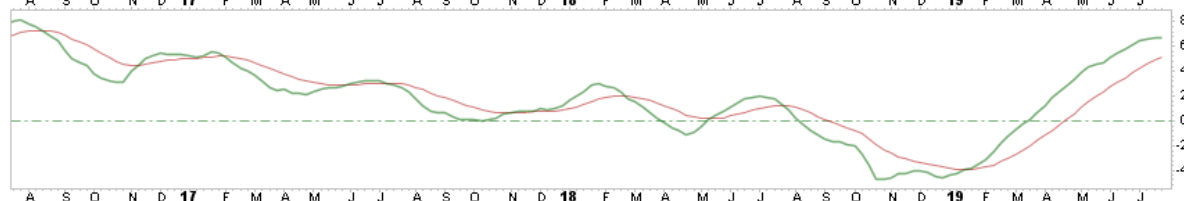
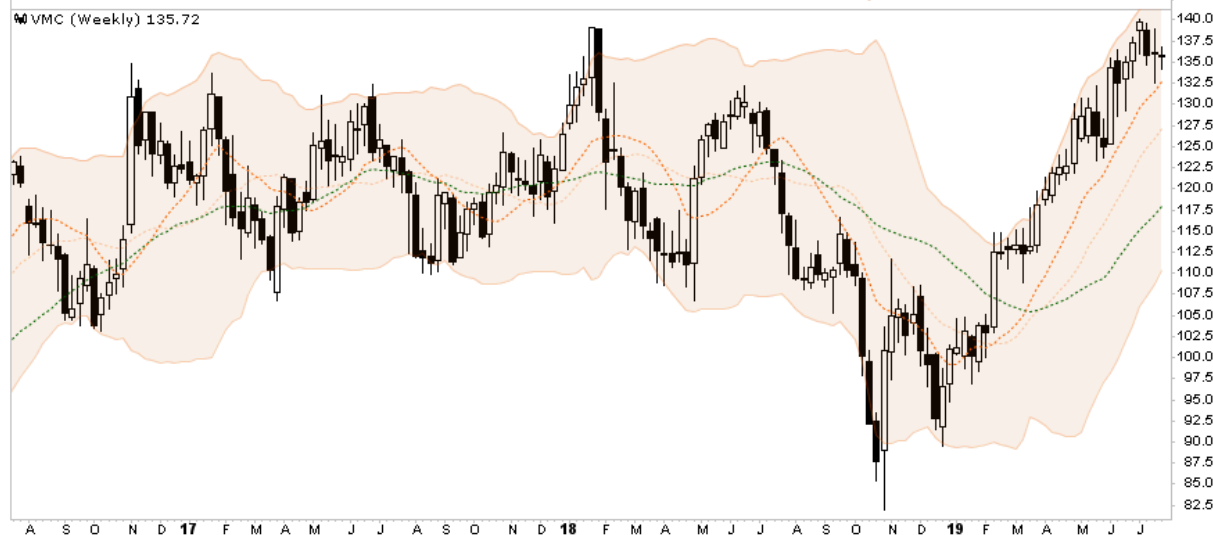
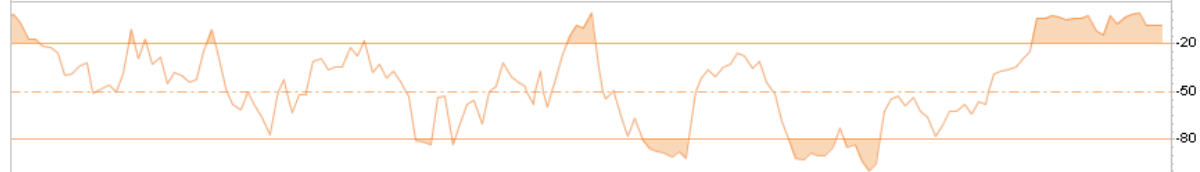
VMC Vulcan Materials Co. NYSE

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Industrial / Building Materials

Open: **135.89** Ask: P/E: **34.48** Options: **yes**
High: **136.82** Ask Size: EPS: **3.94** Annual Dividend: **1.18**
Low: **134.19** Bid: Last Size: **0.87%** Yield:
Prev Close: **136.01** Bid Size: VWAP: SCTR (Large): **84.9**

Tuesday 23-Jul-2019
▼ **-0.21%**
Chg: **-0.29**
Last: **135.72**
Volume: **1,935,079**



- *The is the second time we have trimmed VMC*
- *We sold 10% at the end of April @ \$125.33*
- *We sold 10% this week at \$138.79*
- *VMC is up 30.06% in the portfolio*
- *Stop is being adjusted to \$120*