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Timer Digest

ISSUE NO. 94

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2009 Timer of the Year

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THE PETER DAG PORTFOLIO

- TWICE A MONTH – 17-20 PAGES
- MARKET UPDATE (weekly)
- THE GLOBAL BUSINESS CYCLE (monthly)
- THE US ECONOMY (monthly)
THE QUESTION
I ASKED MYSELF
WHAT ARE THE MOST IMPORTANT LESSONS I LEARNED IN THE PAST 30+ YEARS OF MANAGING MONEY?
MENTAL FLEXIBILITY
WHAT DO WE MEAN BY LONG-TERM?

- YOUR ANSWER DRIVES YOUR STRATEGY (NOT THE PLAY MONEY, PLEASE)
- IS “TIMING” NECESSARY?
- ASSET CLASSES PERFORMANCE
- AVOIDING DISAPPOINTMENTS
THE MOST IMPORTANT CONCEPT I LEARNED IN THE PAST 30+ YEARS

WHAT HAPPENS IN THE REAL WORLD HAS AN ENORMOUS IMPORTANCE IN SHAPING YOUR INVESTMENT STRATEGY
IN OTHER WORDS

- YOU HAVE TO LEARN, AND STATISTICALLY JUSTIFY, THE RELATIONSHIPS BETWEEN ECONOMIC AND FINANCIAL EVENTS AND YOUR INVESTMENT STRATEGY

- TOO COMPLICATED? YOU WILL NEVER BE SATISFIED WITH YOUR RETURNS

- YOU ARE PLAYING AGAINST PEOPLE WHO DO
WHY?

YOU HAVE TO HAVE RULES/GUIDELINES ABOUT

- WHEN TO BUY
- WHEN TO SELL
OVER THE LONG-TERM

THE BUSINESS CYCLE

DRIVES

ALL ASSET PRICES
THE FACTS OF LIFE
S&P 500: “LONG-TERM”
THE REAL WORLD
THREE PERIODS

- 1969-1982 – FLAT MARKET
- 1982-1998 – SOARING MARKET
- 1998-2010 – FLAT MARKET
WHAT HAPPENED
1969-1982

- WAR
- GREAT SOCIETY
- EASY MONEY
- COMMODITIES – INFLATION
- INTEREST RATES
WHAT HAPPENED
1982-1998

- LOWER INFLATION
- LOWER INTEREST RATES
- BABY BOOMERS
WHAT HAPPENED
1998-2010

- GOVERNMENT POLICIES
- HOUSING
- AGING BABY BOOMERS
- LOW INTEREST RATES
S&P 500 SINCE 1965
I BELIEVE THIS IS ONE OF THE MOST IMPORTANT PRESENTATIONS I EVER MADE.

IT SHOWS THE SIMPLEST AND MOST RELIABLE INDICATORS I USE TO INVEST IN COMMODITIES, STOCKS, AND BONDS.

YOU CAN ACCESS THE REST OF THIS PRESENTATION BY BECOMING A VALUED SUBSCRIBER OF THE PETER DAG PORTFOLIO.
THANK YOU!

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