

Bull and Bear Portfolio Update

10.13.2017



Model Guidance: No Changes for the Week

My short-term Bull & Bear Portfolio consists of 9 equally-weighted long positions and 3 equally-weighted short positions. Both the long and short stocks are selected from the Dow Jones Industrial Average. If the Dow advances over the period in which my 12-Dow stock portfolio is open, the model will make money with the stocks that advance and will lose money with the stocks that decline. And the opposite will prevail for the short stocks. Each week, I will review the model portfolio for potential changes. If no changes are required, I'll simply post no changes for the week. You can read more about my Bull & Bear Portfolio [here](#).

Symbol	Description	L / S	Initial Investment	Starting Price	Qty L/S	Prior Day Close	Current Price	Current Value	% Chg. Day	% Chg. Inception
AAPL US	Apple Inc	Long	10,000.00	165.70	60.34	187.00	187.00	11,283.49	0.00	12.83

Symbol	Description	L / S	Initial Investment	Starting Price	Qty L/S	Prior Day Close	Current Price	Current Value	% Chg. Day	% Chg. Inception
CSCO US	Cisco Systems Inc	Long	10,000.00	44.10	226.81	43.50	43.50	9,857.11	0.00	-1.43
HD US	Home Depot Inc	Long	10,000.00	177.00	56.49	185.30	185.30	10,470.03	0.00	4.70
INTC US	Intel Corp	Long	10,000.00	51.50	194.06	54.80	54.20	10,523.97	-1.06	5.24
JPM US	Jpmorgan Chase & Co	Long	10,000.00	111.50	89.71	113.00	113.00	10,133.67	0.00	1.34
TRV US	Travelers Cos Inc/The	Long	10,000.00	136.80	73.08	130.70	130.70	9,552.76	0.00	-4.47
UNH US	Unitedhealth Group Inc	Long	10,000.00	235.10	42.54	243.00	243.00	10,336.08	0.00	3.36
UTX US	United Technologies Corp	Long	10,000.00	123.10	81.25	124.60	124.60	10,124.31	0.00	1.24
WMT US	Walmart Inc	Long	10,000.00	87.00	114.97	84.50	84.20	9,683.84	-0.31	-3.16
VZ US	Verizon Communications Inc	Long	10,000.00	47.90	208.77	47.90	47.90	9,989.56	0.00	-0.10
KO US	Coca-Cola Co/The	Short	-8,000.00	43.70	-182.90	42.30	42.30	-7,736.63	0.00	3.40
CVX US	Chevron Corp	Short	-8,000.00	122.30	-65.41	129.50	129.50	-8,467.66	0.00	-5.52
DWDP US	Dowdupont Inc	Short	-8,000.00	66.04	-121.14	68.16	68.16	-8,256.81	0.00	-3.11
MRK US	Merck & Co. Inc.	Short	-8,000.00	58.83	-135.99	59.07	59.07	-8,032.64	0.00	-0.41
IBM US	Intl Business Machines Corp	Short	-8,000.00	144.90	-55.21	144.50	144.50	-7,977.92	0.00	0.28
	Longs		100,000.00					101,955.00	-0.14	1.95
	Shorts		-40,000.00					-40,471.66	0.00	-1.17

Featured Company: 3M (NYSE:MMM)

Back in 1902, five men came together to found the Minnesota Mining and Manufacturing Company. Their target that day was corundum, an extremely hard mineral that can be used as an abrasive. Their first mining operation, called Crystal Bay, didn't turn out very well. The men however endured the failure and continued on, developing other products and materials to sell.

In 1907 a man named William McKnight would join Minnesota Mining and Manufacturing Co. (later known as 3M) as an assistant

bookkeeper. No one knew then that McKnight would change the company and its culture forever. The assistant bookkeeper quickly rose through the ranks, ultimately becoming 3M's chairman of the board in 1949. McKnight would firmly establish the core philosophy of innovation and collaboration at 3M.

Innovation has been at the heart of the 3M's business model since the very beginning. Along the way the company would make a number of product breakthroughs; developing masking tape, the first waterproof sandpaper, the Thermo-Fax copying process, Scotch-Brite Cleaning Pads, Scotchgard Fabric Protector, videotape, and innumerable other new products and processes for making people's lives easier. Today there are over 60,000 products from 3M in homes, businesses, schools and hospitals around the world.

3M isn't satisfied to sit on its accomplishments of the past. The company is innovating for the future. Today 3M scientists are developing new nanomaterials for dental work, polarizing films to protect smartphone screens, and hundreds of other technologies to make lives easier.

3M has paid a dividend every year since 1916 and increased its dividend every year for over half a century. Today the shares yield 2.2% and I am looking for dividend growth of almost 6% in 2017.