

# Arizona Republic

Estimated printed pages: 2

November 14, 2008

**Section:** Business

**Edition:** Final Chaser

**Page:** D3

**What they're buying: Oil and gas producers, Treasury inflation-protected securities, variable annuities**

*Compiled by Max Jarman, The Arizona Republic*

Valley money managers are cautiously hunting for bargains.

Stan Rulapaugh

Stanley E. Rulapaugh CFA, Scottsdale

Rulapaugh sees volatility continuing in securities markets for the short term as investors digest more bad news. But, he sees bargains in stocks that have been oversold. Rulapaugh sees opportunities in energy stocks and is buying oil and gas producers Anadarko Petroleum Corp. (APC) and Apache Corp. (APA). He also is buying defense contractor L3 Communications Holdings Inc. (LLL).

**David Fernandez**

**Wealth Engineering LLC, Scottsdale**

**Fernandez recommends caution. He believes a market bottom has not been reached, with economic trouble lasting through next year. Fernandez has been buying stocks through the Hussman Strategic Growth Fund (HSGFX); hedging against inflation with iShares Lehman TIPS, or Treasury inflation-protected securities; and betting on a rise in interest rates with iShares S&P National Municipal Bond Fund (MUB).**

Alan Havir

Capital Life Planning, Phoenix

Havir believes that continued selling by hedge funds will keep markets in turmoil for the short term. Long-term investors should avoid "knee-jerk" selling, and those older than 50 should consider variable annuities sponsored by ING Group and Prudential Financial Inc. and money funds managed by Dimension Fund Advisors.