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What they're buying: Gold, Russell LifePoints Growth Strategies, Hussman Strategic Growth Fund

Andrew Johnson, The Arizona Republic

Gold is a good bet as the market adjusts to recent federal bailouts on Wall Street. Bob Jackson

Jackson Financial Advisors, Scottsdale

"The bear market and uncertainty that we now have regarding financial institutions is very unsettling to investors. If you have a financial plan and are well diversified, stay the course. The markets will recover.

Russell LifePoints Growth Strategies (RALEX) is a very well-diversified fund, and John Hancock Balanced (SVBCX) also has an excellent track record and is diversified."

Dave Fernandez Wealth Engineering LLC, Scottsdale

"One fund that I found is a great way to hedge risk and provide a constant rate of return is the Hussman Strategic Growth Fund (HSGFX). It's a mutual fund that lays hedges over the portfolio so the volatility is very minimal."

Fernandez also recommends a gold exchange-traded fund called SPDR Gold Trust (GLD). "As we look at this deficit package that's rolling through Congress and if we're going to take on \$700 billion of debt at a minimum, that's going to devalue the dollar further."

Doug Cole

Glass Financial Group, Phoenix

He suggests "the old haven that everybody returns to when times get tough, and that would be gold."

"Also, the money supply is likely to increase dramatically with all of this debt that the government is going to be issuing, it's very likely the value of the dollar will erode further."

He suggests an exchange-traded fund called PowerShares DB US Dollar Index Bearish (UDN), which "is designed to go up as the value of the dollar goes down against a basket of currencies."

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