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"Twenty-five years in the inves-ment business has taught me that making forecasts for economic growth, inflation, interest rates, etc., has about the same accuracy as weather forecasting -- roughly 40%, says analyst <u>Henry Blackstock</u> of Tucker Management Group. "As a result, it's useless. Making specific forecasts for the stock market is even less reliable than attempting to predict the economy. Stock market orecasters have a worse record than weathermen. Rather, we focus on long-term trends that are simple, straightforward, and obvious. Our specialty is value plays. We love to buy undervalued stocks that are out of favor on Wall Street, and now we are emphasizing smaller firms, to take advantage of the obvious long-

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term swing to these issues. define a stock as undervalued if after very careful investigation and analysis, we determine that the price of the stock is less than twothirds of the real value of the company, and the business has good with prospects, and the company is well managed, and we can make a case for why Wall Street in the future will get excited about the stock. This last requirement is mportant, as it is what gives us a way to sell the stock at a profit." ong his latest recom is Florida East Coast Industries (FLA 50 NYSE) -- an "undervalued stock" that could be a significant beneficiary of potential changes in Cuba. Here's Blackstock's review: (Cont. on page 8)



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