

# Bet your bottom dollar: greenback nearing end of slide

By: Daniel Rome Levine December 03, 2007

## MY TAKE



**Joseph T. Seminetta, 43,**  
president and CEO,  
Premier Asset Manage-  
ment LLC, Chicago  
**Experience:** 21 years  
**Assets under mgmt.:**  
\$465 million

From this week's Markets

### **CRAIN'S: Where are you investing?**

**MR. SEMINETTA:** Two sectors we like are infrastructure and technology. There's a worldwide infrastructure build-out going on, and that helps companies that make things such as power-related products, building materials and cement. Not only are India and China building roads and cell phone grids for the first time, but our own infrastructure has really deteriorated over the last 20 years.

### **What stocks will benefit from these trends?**

Vulcan Materials is one of the largest producers of cement worldwide. It's not that sexy of a company, but we think it is going to do well for a long time. Fluor builds electrical power plants. Quanta Services does power line transmission.

### **Which way do you see stocks going over the next couple of years?**

Our forecast is pretty strong. We think the U.S. stock market is a good value here. It's trading at 16 times earnings, which is about 50% off where it was in 2000. We think corporate earnings (percentage) will continue to grow at high single digits and expect U.S. equities to keep pace.

### **Where is the U.S. dollar heading?**

In 2007, the weak dollar has helped U.S.-based multinationals, primarily industrial, metals and commodity-related companies. We think the easy money has been made and expect the dollar will stabilize next year because I think our economy will be accelerating relative to European countries that use the euro. A more stable dollar would be very positive for the U.S. stock market because it will encourage the flow of capital into the U.S. economy.

### **FIVE TO BUY**

Mr. Seminetta recommends these stocks:

1. Fluor (FLR)
2. Quanta Services (PWR)
3. Akamai Technologies (AKAM)
4. Goldman Sachs Group (GS)
5. Life Time Fitness (LTM)

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