

# Portfolio

Warren Stoddart



## Timing important if buying stocks

As everyone knows, the secret to making money in the stock market is to buy low and sell high.

Put another way, this phrase might read, "buy when they cry and sell when they yell."

Buying low means you should be purchasing a stock which has recently been experiencing a period of stability or decline in its price. Hopefully you are anticipating a substantial rise in the price of the stock, allowing you (after a reasonable period of time) to sell at or near the high and realize a sizeable profit.

Of course, knowing that this is what you ought to be doing, and actually implementing such an investment philosophy are often two different things.

Many potential investors, when thinking about purchasing a particular stock will ask: what's it done lately? If I reply that it has been trending lower and recently stabilized, they are usually hesitant about making a purchase. If it happens that the stock has doubled in price over the last few months, the prospective investor generally starts to reach for his/her chequebook.

At this point I tend to remind the person of the phrase "buy low, sell high". I ask them to remember that it is not the past history of the stock that they are buying, but rather the anticipation of future gains.

Some of you are probably ahead of me by now, realizing that the price of oil has declined by over \$20 per barrel since the outset of the year, that a drop of this magnitude is bound to be temporary, and that most oil stocks have lost a good proportion of their value, you might be thinking that stocks in this sector, at a low, represent good value at this time.

Well, oil company stocks are at a low right now, but if you are thinking about purchasing some, I would caution you for two reasons. First of all, although I believe the precipitous drop in oil prices is temporary, "temporary" might mean anything from two months to two years.

Secondly depending on the duration and severity of depressed oil prices, many companies could become insolvent, be forced to sell off parts their assets, or even declare bankruptcy.

I suppose what I am saying is that although the oils are at a low right now, they may go lower, and some might never recover. Buying low is an excellent idea but I would advise against trying to be a "bottomfisher". Don't try to buy at the precise bottom or sell at the exact top; no one ever does (except by coincidence). Don't be greedy - buy on the way up and sell for a reasonable profit. You will lower the risk involved by doing this.

If you are convinced that the oil stocks are a great buy right now, make sure you are buying a quality company, preferably one with a low debt load. Remember, regardless of declining profits, the oil companies must maintain their debt obligations.

For speculative investors, I would recommend (among the junior oils) Poco or Renaissance. For the vast majority of us, I would limit my recommendations to Imperial Oil or particularly Pan-canadian Petroleum (80 per cent owned by Canada Pacific and with very low debt). And above all, stay away from Dome.

**EDITOR'S NOTE:** Warren Stoddart is an Account Executive with Yorkton Securities, 72 Main St. N., Markham, 471-4433.

# Music man makes music in Markham

STEVE HOUSTON  
Staff Reporter

Martin Damsell has wanted to make music since he was a boy. "An avid and versatile musician for the past 15 years, Mr. Damsell, 31, traded in his guitar in the mid-70s for a chance to get into the mechanics of music making. He now operates his own recording studio in Markham."

"As he sees it today, even when he's not making music, he's making music."

"I'm a musician first, I don't want to forget my roots," said Mr. Damsell at his Denison St. studio last week. "If I hear something in my head I want to get it out of the machine the same way it sounded to me."

He moved into a Markham building last November and converted the empty industrial warehouse into a state-of-the-art recording studio at an estimated cost of \$100,000. He aptly named the business Martin Damsell Productions.

An acoustics firm was hired to construct the sound reproduction booth while Mr. Damsell perfected his work area with the latest in recording equipment.

Though he has a grass roots musical background he had the foresight to include hi-tech and computer sound-reproduction equipment. For him it was a big step that has paid off.

The Multi Instrument Digital Interface (MIDI) system is one that has allowed Mr. Damsell to continue to be versatile while remaining behind the recording console. MIDI has become the

foundation on which his clients' music is built.

"One MIDI component is a simple electronic keyboard that resembles a piano. At the touch of a button, almost any musical sound can be reproduced. For his intentions, MIDI is the answer."

"It's scary, but it's exciting at the same time," he noted. "Though you can't feel the energy (of a live musician), with the machine you have a lot of sound potential."

He admits no amount of high-tech gear can replace the live musician but for recording purposes, MIDI is cracker-jack at reproducing the perfect sound without what he calls "generation" or "sound loss."

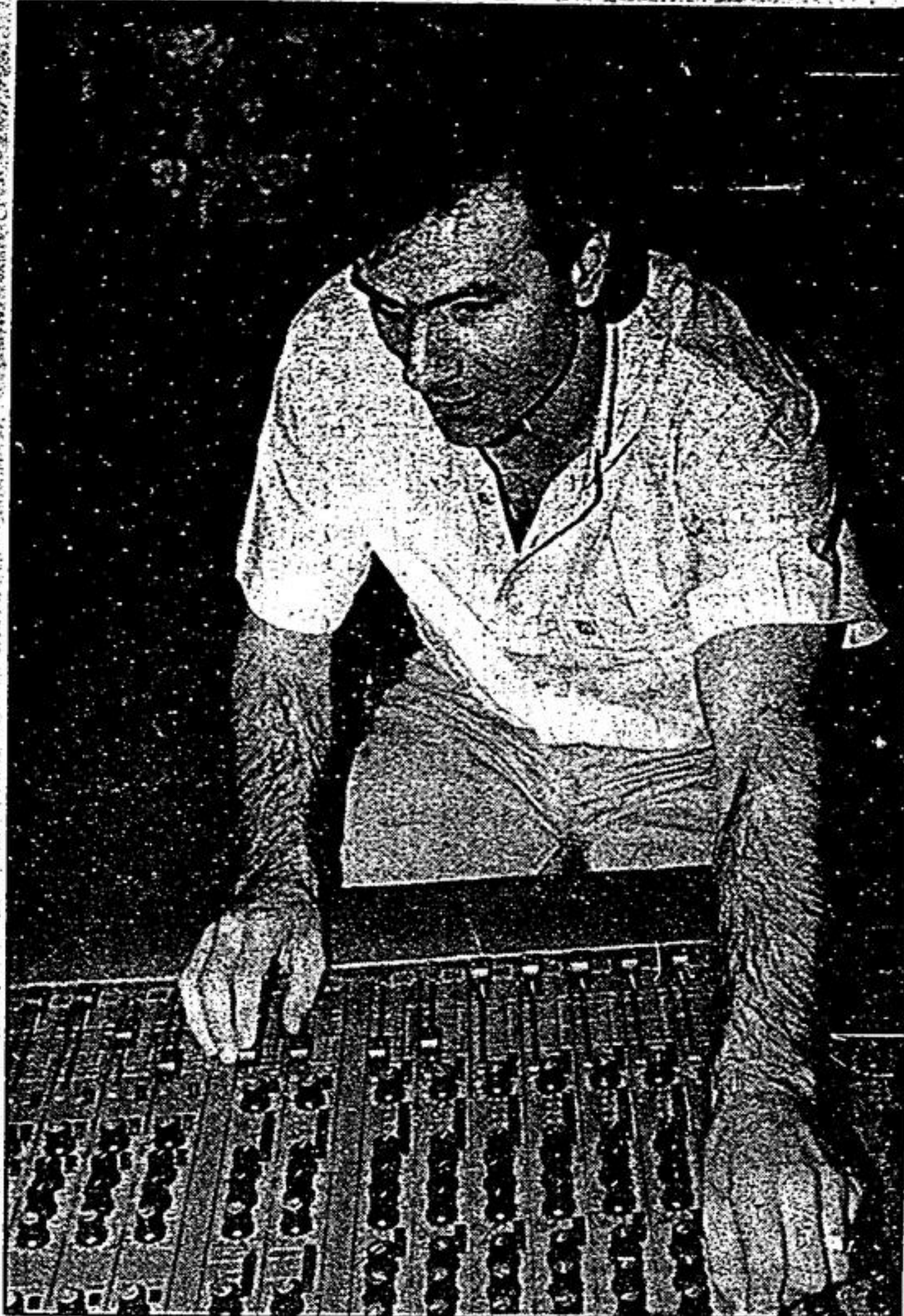
The MIDI system has a 24-track capability and sounds can be recorded directly from the instrument to the master track.

"The computer and MIDI should be looked at as a tool for the musician and not a replacement," he said. "It doesn't have to sound like a computer sound. You only get back what you put into it."

In the future, Mr. Damsell would like to return to his roots and play music as well as produce it. His ultimate goal is composing film scores from scratch.

Recording is currently wrapping up with Unionville musician Mark James Fortin and Mr. Damsell is pleased with the results. For now, he's happy on his side of the recording booth.

"This is what I do best so I'll just stick with it," he noted. "I think I was born to make music."



MARTIN DAMSELL

## Tribe new chief of MAI marketing

Kevin Tribe has been appointed national director of industry marketing for MAI Canada, Ltd. His appointment was announced by Troup Fyffe, MAI Canada's vice-president of sales and marketing.

Located at the Markham, head office, Mr. Tribe leads a team of specialists dedicated to industry specific marketing. As well as promoting existing products, the group will be developing and acquiring complementary hard-

ware and software. Mr. Tribe has been with MAI Canada since 1983, most recently serving as Toronto branch sales manager.

MAI Canada, a subsidiary of Bell Atlantic Corporation, provides sales of Basic Four computer products, software solutions, service and education coast-to-coast.

MAI Canada has more than 3,500 customers serviced by more than 500 employees in 10 branch offices and 32 service locations across Canada. Currently, the head office is located at 120 Amber St., Markham.

The Parents Council of Brother Andre Catholic High School in Markham would like to thank the following merchants for their help and support towards the success of the Fashion Show on April 15 at the School. Ann's Boutique & Gift Shop, Calabria Bakery, Chesebrough-Pond's, Colours of Markham, Mr. J.D. Cooper of Sheri Redding Products Dist., Didier I.G.A., Eleven Joseph Fashions, Jewellery By June, Miracle Mart, Molly Maid of Markham, Raymerville Bakery, Port of Beauty, Royal LePage R.E. Scarborough office, Sheridan Nurseries, The Garden Party, Total Hair Care, Tim Clarke Flowers, Total Esthetics Care, Total Image, Visage of Markham and White Rose Nurseries.

### YOU SHOULD KNOW

That 66.1% of adults in the Markham/Stouffville area say we do a "good" or "excellent" job of covering local entertainment?  
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(Source: Kubas and Associates study, March 1984. Details on request.)

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### PROCLAMATION

That the week of May 4th to 10th, 1986 be proclaimed as "Nurses Week 1986" in the Town of Markham.

Carole Bell, Mayor  
**MARKHAM**

### NOTICE OF PUBLIC MEETING

TAKE NOTICE THAT A Public Meeting of the Liquor Licence Board of Ontario will be held at the LIQUOR LICENCE BOARD OF ONTARIO, 55 LAKESHORE BOULEVARD EAST, TORONTO, ONTARIO ON TUESDAY, MAY 13th, 1986 at the hour of 10:00 o'clock in the forenoon, at which time the Board will hear applications in accordance with the Liquor Licence Act, and Regulations thereunder.

The following establishments have applied for a licence of the class indicated, and the applications will be entertained at the aforementioned location and time:

**Applications For New Licences**

Mr. G's Pizza Place Restaurant  
Town of Whitby-Stouffville,  
457 Main Street, Unit 3, Stouffville  
Dining Room Licence and/or  
Dining Lounge Licence  
Applicant: Alcorn Enterprises Inc.

Santo's Italian Cuisine Restaurant  
Town of Markham,  
10 Royal Orchard Boulevard  
Thornhill  
Dining Lounge Licence  
Applicant: 647824 Ontario Limited

Tea Masters Restaurant  
144 Main Street North, Markham  
Dining Room Licence and/or  
Dining Lounge Licence and a  
Patio Licence  
Applicant: 640537 Ontario Inc.

**Application For Additional Licence Which Will Be Heard At Approximately 11:00 A.M.**

Fletcher's Restaurant  
Town of Whitby-Stouffville  
1 Fletcher Boulevard  
R.R. #3, Stouffville  
Patio Licence  
Licence: 629830 Ontario Limited

AND FURTHER TAKE NOTICE that any person who is resident in the municipality and who wishes to make representation relative to the application, shall make their submission to the Board in writing prior to the date of the hearing. (Copies of written submissions will be forwarded to the applicant.)

Liquor Licence Board of Ontario  
55 Lakeshore Boulevard East  
TORONTO, Ontario, M5E 1A4

MINISTRY OF CONSUMER AND COMMERCIAL RELATIONS  
THE LIQUOR LICENCE ACT

### PROCLAMATION

WHEREAS a campaign by the Ontario Federation of Anglers and Hunters and Sunoco Inc. which is endorsed by the Ministry of the Environment, is underway to provide for the annual cleanup of the Province of Ontario;

THEREFORE BE IT RESOLVED THAT the week of May 5th to 11th, 1986 be proclaimed as "Pitch-In '86" in the Town of Markham.

Carole Bell  
Mayor

**MARKHAM**

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