



Gordon Hoyem (seated on table) is chairman of the merged Hoyem-Basso Associates, Inc. Seated are F. Gene Ralls (left), president of Ralls-Hamill, and Peter Basso, president of Hoyem-Basso. Standing are Desmond Hamill (left) and Jack Monteith, director of architecture of Hoyem-Basso.

Firms announce merger

Two major architectural and engineering firms in the northwest suburbs announced their merger last week as Hoyem-Basso Associates, Inc.

The new firm combines the former Hoyem-Basso Associates, Inc., Architects, Engineers and Land Surveyors, 25 W. Long Lake Road, Bloomfield Hills, with Ralls-Hamill, Inc., Architects and Planners, of 33900 Schoolcraft, Livonia.

The merged firm has 100 employees, including 17 in the architecture department of whom nine are registered architects.

The two firms' expertise and client lists will complement each other,

said Gordon E. Hoyem, PE, chairman of Hoyem-Basso.

F. GENE RALLS, president of Ralls-Hamill, said, "We have maintained a respectful competitive relationship for many years. Both Desmond Hamill and I feel that the merged firms will represent an architectural entity with the expertise to offer a broader range of services than the firms before the merger."

Livonia operations will be referred to as the Ralls-Hamill Group.

Ralls-Hamill is a 20-year-old firm with credits including the new Livonia Civic Center Building and the Canton Township Administrative Office building.

'I never met a Blue Chip I didn't like'

The great humorist, Will Rogers, when asked which kind of stocks he favored, supposedly replied that he liked only those stocks that "go up."

While his answer was obviously intended as fun, no words were ever spoken that more accurately reflect the main ambition of every investor.

Whatever the primary goal, all investors hope for capital gains. And capital gains can come only from investments which go up in price.

If you agree with Will's philosophy and are anxious to benefit from his words of wisdom, how should you go about determining the types of investments that would most likely fulfill his preference?

THERE IS NO magic formula that will offer a simple solution. Regardless of how scientific an approach we might employ in selecting the proper investments, the element of risk can never be entirely eliminated.

Investment decisions must be based on a multitude of various considerations, the most important of which is always an evaluation of the future. And rarely does the future unfold exactly as expected.

There are some general characteris-

tics of previous successes, however, that might be helpful in determining future investment selections.

MOST IMPORTANT at all times is the over-all climate of the securities markets. The risk of loss in almost any common stock investment will be less if the general trend of stock prices is up, while the chance of gain will be also less if the general trend is down.

The stock market is comprised of many components. There are hundreds of different companies available for purchase by the investor. While the general trend of prices may be obviously moving in one direction or another, there will almost always be exceptions to the trend.

Recognizing these exceptions — particularly if there is a group pattern representing an industry — is important to capture unfolding situations in the early stage of development.

There is only one real reason why a stock will rise in price. It can go up only if there is more interest by the buyers than there is by the sellers.

Put another way, there must be a greater demand than there is supply.

THERE MUST BE, of course, some

Market Watch

By JOHN E. VERNIER



reason for the stimulation of demand.

That can be caused by many different stimulants. It might be a new product, improved earnings, an increase in dividend, a merger or take-over by another company, a recommended purchase by a popular advisory service, or a score of other reasons.

But there must be something that will initiate and sustain the buyers' enthusiasm. As long as that lasts, the stock will continue to improve in price.

Successful stock investments are not confined to new and infant companies. There are always opportunities that exist in old and established companies

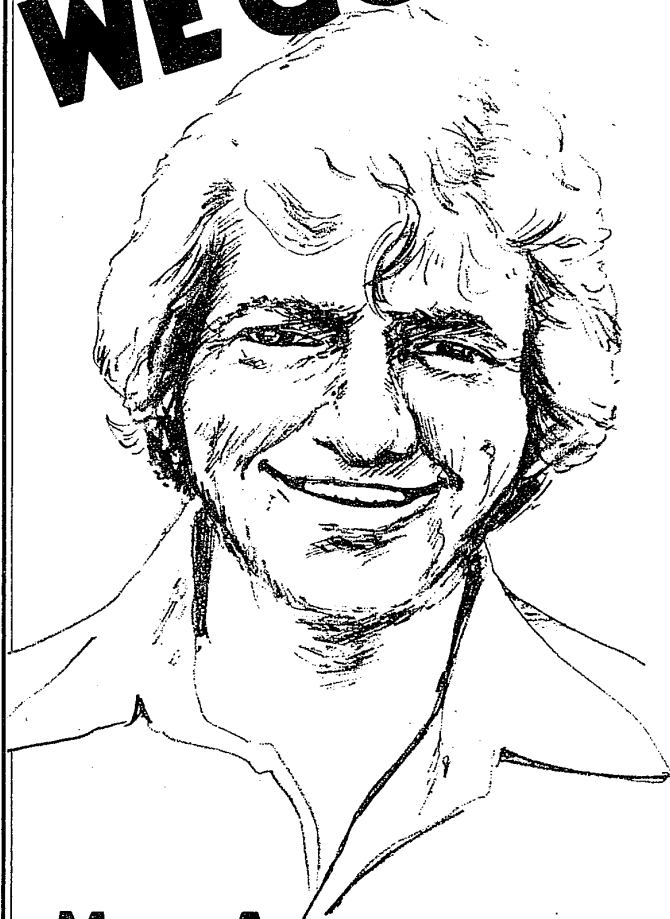
which, for various reasons, might be emerging from a prolonged period of decline and stagnation.

It is important to be aware of the present condition of each of the major industries. Generally, stocks within an industry will tend to perform together. Each industry is subject to its own cycles, and all industries do not necessarily follow each other.

The very best investment opportunity will ordinarily exist in one or more of the companies within an emerging industry.

The writer is in the Plymouth office of Manley, Bennett, McDonald and Co.

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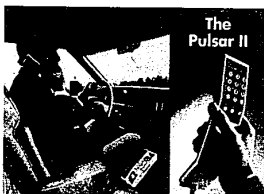
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