

## **INVESTMENT FORUM AGENDA FOR WEDNESDAY, SEPTEMBER 9, 2020, 10:30AM**

We will meet this week on-line, using Zoom webinar, at 10:30AM

We will meet as a “club” to September 16. The Forum will meet (by Zoom) for the Fall term, starting September 23, at 11:50AM.

The Zoom link is 86111819898 this week. The OLLI calendar on its webpage, [olli.gmu.edu](http://olli.gmu.edu) has classes and current Zoom link

### **Markets**

An unsettling week. Markets trended up through Wednesday. Then the big decline on Thursday, led by names that have driven markets higher for some time: Apple, Microsoft, Tesla, Amazon, Google, Facebook. More drops ahead, and a return to sane valuations for the big growth names? Those of us looking for hints of what will come on Friday’s action, did not find it. For the week, the DOW was down 1.4%; the S&P was down 2.3%, and the NASDAQ was down 3.3%

Is this a hiccup, perhaps a “buy the dip” opportunity? Or is this the alignment of markets with the unemployment and business struggles?

### **Topics this Week**

*Rich Arnott, Barron’s Roundtable.* We will watch a short video of Mr. Arnott’s views on stretched valuations and where to invest now, from Barron’s Roundtable.

*Did You Trade the Big Dip?* This weeks panel will discuss last Thursday and Friday’s dip, including market action this week, Monday and Tuesday.

Our Zoom poll this week will be, “Did you trade the big sell off?” You choices will be: bought, sold, bought and sold, did nothing.

Bob Baker will review the buys and sells.

Garrett Ruhl will comment on where things stand and look at sectors and companies that stand to benefit.

## **Upcoming Topics**

Stock Selection. Sy Sherman will revise his OLLI stock analysis class into bite size segments, and present it over several sessions starting in October. This will be particularly useful to fund investors, or who rely on advisors, but who are thinking about buying individual stocks.

To Diversify, or Not. Most Forum members (I think) have diversified portfolios, either with funds, or 20 or more individual stocks - really a self-managed mutual fund, that is likely to track markets. They may “dollar cost average” - with smaller incremental buys over time. Others, though, buy a smaller number of stocks (10 or so) going all-in, a riskier strategy hoping their picks to “beat the market.” I am looking for a panel to lay out each strategy. Not to persuade others that yours is a better strategy, but how you do it.

Health Care sector. In the Fall, Tom Kaufman will discuss the health care sector, followed by Jim Dann looking at health care managed mutual funds.

## **Buys and Sells**

### Buys (week ending 9/6/2020)

Intel (INTC)  
AbbVie (ABBV)  
Abbott (ABT)  
Akamai Technologies (AKAM)  
Activision Blizzard (ATVI)  
Danaher (DHR)  
Raytheon (RTX)  
Equity Residential (EQR)  
Peloton (PTON)  
IAC/Interactive (IAC)

### Sells (week ending 9/6/2020)

Apple (AAPL) - trim 25%  
Exxon Mobil (XOM) - trim  
AT&T (T) - trim  
NVIDIA (NVDA)  
Berkshire Hathaway (BRK.B)  
Magna Interactive (MGA)  
Rocket Companies (RKT)

**Forum Zoom poll from last week (9/2/2020) results**

Question: What will the S&P do between now and year-end, 2020?

Responses:

Up over 10%	8%
Up to 10%	23%
About even	18%
Down to 10%	37%
Down over 10%	14%

This poll was taken last Wednesday, before the Thursday and Friday declines.

**Investment Forum Website.** The Investment Forum website may be accessed directly at <http://olligmu.org/finforum/index.html>, or through the OLLI website at [olli.gmu.edu](http://olli.gmu.edu), then pressing the “Clubs/Groups” link at the upper right of the home page, followed by the “Inve\$tment Forum” link on the dropdown list. Please contact Jim Coile, the Webmaster with any presentation contributions, article suggestion, or improvements by emailing [jcoile@gmu.edu](mailto:jcoile@gmu.edu).

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