

INVESTMENT FORUM AGENDA FOR WEDNESDAY, FEBRUARY 17, 2021 11:50AM

The Winter Term ends this week. We will then start meeting as a Club on February 24, at 10:30AM. The Spring Term begins March 31 and ends May 19.

Registration for the Spring Term begins February 24 and ends March 3 at noon.

The Zoom link for this week is 815 9385 8947, Passcode 375733. Watch for any notices from OLLI of the Zoom link (the morning of the classes) and use those, if different from this one.

Markets. Another up week, buoyed by stimulus prospects, improving pandemic numbers and vaccine availability, with major indexes closing at all time highs. For the week, the DOW was up 1.0%; the S&P was up 1.2%; the NASDAQ was up 1.7%; and the Russell 2000 was up 2.5%.

Topics This Week

Convertible Bond Funds. Convertible bonds (bonds which can be converted to common stocks) have performed well since March 2020. I will shop for convertible bond funds (ETFs, mutual funds, and particularly Closed End Funds (CEFs). CEFs present interesting risks and rewards, not present in mutual funds and ETFs, that I will look at.

Bob Baker will look at the Buy/Sell list.

Buys and Sells

Buys (week ending 2/12/2021)

T. Rowe Price Small-Cap Value Fund (PRSVX)
DermTech (DMTK) - skin cancer biotech. MC: \$2B
Magna International (MGA)
Merck (MRK) - add
Global X Autonomous \$ Electric Vehicle ETF (DRIV)
Atlas Crest Investment For (ACIC) - SPAC

Falcon Capital Acquisition Corp. (FCAC) - SPAC
American Electric Power (AEP)
I Shares Silver Trust (SLV)
Morgan Creek Exos SPAC Originated ETF (SPXZ)
SPAC and New Issue ETF (SPCX)
Vanguard Intermediate-Term Corporate Bond ETF (VCIT)
SPDR Bloomberg Barclays Convertible Securities ETF (CWB) - add
Calamos Convertible & High Income Fund (CHY) - add
Shopify (SHOP) - add
NovoCure (NVCR) - add
Semler Scientific (SMLR) - add

Sells (week ending 2/12//2021)

Ameren (AEE) - utility. MC: \$18B
Ford (F) - trim
Schwab US Broad Market ETF (SCHB) - trim
JP Morgan Ultra-Short Bond ETF (JPST) - sell for longer duration VCIT

Thinking About . . .

Vanguard Small-Cap Value ETF (VBR)
Royal Dutch Shell ADR (RDS.B)

Upcoming Topics.

Health Care Sector. Tom Kaufman will look at the health care sector's fundamentals on February 24.

Mutual Funds. Over the next few months, Jim Dann will look at managed mutual funds investing in Asian stocks; and low-cost mutual fund families that are not well known.

Options trades. We will have a discussion of a number of options trades shown in the January 20 and this weeks' Buys and Sells. Date TBA.

Bitcoin. Views on Bitcoin, and cryptocurrencies, are varied. Are they the currency of the future, which will replace the dollar and banks? Or is Bitcoin a Ponzi scheme and a scam? And are they topics of importance to us as investors, that we should discuss?

Investment Forum Website. The Investment Forum website may be accessed directly at <https://olligmu.org/finforum/index.html>. **(Note new website address.)** Or through the OLLI website at oli.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 email, ctj444@icloud.com The website has current and past agendas and buy/sell list presentations.

Al Smuzynski
Investment Forum Moderator
asmuzynski@verizon.net