

INVESTMENT FORUM AGENDA FOR WEDNESDAY, JUNE 9, 2021, 10:30AM

We will be meeting as a “club” from May 26 through June 16, at 10:30AM. The Summer term begins on June 23.

The Zoom link for our club meetings is 845 1842 3888, passcode 263330 The Zoom link can also be found in the Daily Schedule on Wednesday morning, or through the Member Portal.

Markets

A fairly smooth week, with the DOW up 0.7%; the S&P up 0.6%; the NASDAQ up 0.5%; and the Russell 2000 up 0.8%. The number of the week was 3, as in 3% inflation forecast from Treasury Secretary Yellen. Would that number cause the Fed to reduce its bond purchases, or raise short term rates?

Topics This Week

A global minimum corporate tax. This tax, of 15% (and promoted by Ms. Yellen) has made surprising progress. Let’s discuss this: what it is, how it will impact corporate behavior, and markets.

Organon & Co. (OGN). This company, with a market cap of \$9 billion, was unknown to most of us, until shares of it appeared in the brokerage accounts of all Merck shareholders on Thursday afternoon. Several have sold their shares. Who knows anything about OGN, and whether we should buy, sell, or hold?

Energy Sector. Energy (all kinds) has been the top performing sector YTD, after six years in the wilderness, during which time many of us exited energy. Is this real? Time to get back in? Too late? Is oil dead? Is “clean energy” the place to be?

Bob Baker will look at the Buy/Sell list.

Buys and Sells

Buys (week ending 6/3/2021)

Amazon (AMZN) - add

Abbott (ABT) - add

Emerson Electric (EMR) - add

Medical Properties Trust (MPW) - add

Organon (OGN) - all Merck shareholders

Upstart (UPST)

Sells (week ending 6/3/2021)

Organon (OGN) - 2 sells

Progressive Corporation (PGR)

Advisor Managed portfolios

Fiserv (FISV) - buy

Thinking About . . .

Schneider Electric (SBGSY) - buy

Organon (OGN) - buy or sell

Energy Select Sector SPDR ETF (XLE) - buy

Upcoming Topics

Dividend ETFs. On June 16 or June 23, Jim Dann will look at several popular dividend ETFs, apply performance and risk metrics to them, and pick a winner.

Capital Gains Exclusion on Sale of Primary Residence. I am posting a copy of a Wall Street Journal article, "The Tax Break to Know in a Sellers' Market," on the Forum website. I am looking for somebody to walk us through it. The article is about the \$250,000 single, \$500,000 married couple, lifetime capital gains tax exclusion on sale of a principal residence. With the rise in housing prices, long time homeowners in high housing cost areas (looking at us) may have capital gains taxes on our homes. The exclusion is complicated, and above my pay grade.

Investment Forum Website. The Investment Forum website may be accessed at <https://oli.gmu.edu>, then pressing the “Clubs & Activities” link in the center of the OLLI 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 and other presentations.

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