

## INVESTMENT FORUM AGENDA FOR WEDNESDAY, JUNE 23, 2021, 11:50AM

The Zoom link for the Summer term will be sent to those who registered on Wednesday morning. I will also forward it to my distribution list as soon as I receive it. The Zoom link can also be found in the Daily Schedule, or through the Member Portal.

**Welcome to the Investment Forum.** We have 106 registered this term, including ten who are new to the Forum and/or new to OLLI. As we do the first session of each term, we will start with introductory comments, introductions of key Forum panelists, and what to expect. *I invite our new members to introduce yourselves*: what you did, how long you have been an investor, and why you joined us. (All participation is voluntary.)

### **Markets**

A down week, driven by the Fed's report on Wednesday afternoon, and which we discussed at last week's Forum. Concerns about inflation, and rate increases sooner than previously expected, along with talk of reduced bond buying, hammered markets. For the week, the DOW was down 3.5%; the S&P was down 1.9%; the NASDAQ was down 0.3%, and the Russell 2000 was down 4.2%. The yield curve flattened, with short term rates rising, and long term rates shrinking, hitting bank equities hard. Does this mean markets are taking a breather (a pause that refreshes) before heading higher on the economic recovery and big growth ahead? Or something more troubling, like inflation?

### **Topics This Week**

Bob Baker will look at the Buy/Sell list.

### **Buys and Sells**

Buys (week ending 6/17/2021)

Vanguard Energy Index Fund (VDE)

Commercial Metals (CMC) - add

IAC/Interactive Corp (IAC) - add

Alibaba (BABA)  
Activision Blizzard (ATVI) - add  
Deere (DE) - add  
Steel Dynamics (STLD)  
CrowdStrike (CRWD)  
Torchlight Energy (TRCH)  
Medical Properties Trust (MPW) - add

Sells (week ending 6/17/2021)

Delek US Holdings (DK)  
Sell to close Apple (APPL) \$37.50 call options, expire 6/18/21  
AMC Entertainment (AMC) - trim

Thinking About . . .

Truist (TFC)

**Upcoming Topics**

*Dividend ETFs.* On June 30, 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 have posted a copy of a Wall Street Journal article, "The Tax Break to Know in a Sellers' Market," on the Forum website. 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. Brenda Bloch-Young will go over the exclusion, at a date to be determined.

**Other**

*Presentations.* I am always looking for Forum members to make presentations on stocks, funds, sectors, strategies, the variety of topics we regularly discuss. Please consider talking about something you own, are thinking about, or have a particular interest. While prepared Powerpoint presentations are welcome, you don't have to do that. We can have worthwhile discussions pulling up websites on the fly, (you can do that, or I can pull it up for you with Share Screen) and we can even create comparisons during the talk. Let's chat about this!

*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](mailto:ctj444@icloud.com) The website has current and past agendas and buy/sell list and other presentations.

*Morningstar Dividend Investor.* I forward copies of this monthly newsletter, about dividend stocks and model portfolios, to a distribution list that I maintain. Let me know if you wish to be added to the list.

*Garrett Ruhl daily comments.* Garrett Ruhl, longtime Forum member, distributes a daily email on views from the financial press that day. Let Garrett know if you want to be added to his distribution list. [gairoak@aol.com](mailto:gairoak@aol.com).

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