

INVESTMENT FORUM AGENDA  
WEDNESDAY, JANUARY 19, 2022, 10:30AM

This is our last “Club” meeting between terms. The Winter Term begins next week, on January 26, at 11:50AM.

The Zoom Meeting ID: 834 9343 2457. Passcode: 801 685. Dial in 301-715-8592. The link will also be sent out in the OLLI Daily Schedule, on Wednesday morning. A new Zoom link will be in place for the Winter term.

Forum Moderator needed for January 26. You will be supported by the Forum leaders, and I will prepare and distribute the agenda. Choose your topics!

The usual format for the first sessions of new OLLI terms, (Forum history, introduction of new members) will be on February 2.

Markets

Off to a bad start for 2022. For the week, the DOW was down 0.9%; the S&P was down 0.3%, the NASDAQ was down 0.3% (down 4.8% YTD) and the Russell 2000 was down 0.8%. Fed minutes and the clear intention to tighten money, 3 or 4 or more rate increases in 2022, reducing bond buying and selling some of the Fed’s \$9 trillion in securities, drove markets, especially hitting growth stocks. Retail sales in December disappointed.

Earnings’ season is upon us, with big banks reporting first. JP Morgan disappointed; we will soon see how other banks report.

Topics this week.

Cathie Wood and the ARK funds. It’s been a roller coaster ride for Cathie Wood, her ARK innovation funds, and her provocative views on the market, which are widely read. With her flagship fund, Ark Innovation ETF (ARKK)

down 50% from its peak, is the innovation strategy flawed, or is the fund now bargain buy? Brenda will tell us.

Bob Baker will look at the buys and sells.

### Buys and Sells

#### Buys (week ending January 14)

Cigna (CI) - add

Deere (DE) - add

SPDR S&P Regional Banking ETF (KRE)

Royal Dutch Shell (RDS.B) - add

Wells Fargo (WFC)

Exxon Mobil (XOM) - add

Gaming and Leisure Properties (GLP) - add

Nvidia (NVDA) - add

Microsoft (MSFT) - add

#### Sells (week ending January 14)

Moderna (MRNA)- trim

Prudential Financial (PRU) - trim

IShares Mortgage Real Estate Capped ETF (REM)

### Advisor Trades

Verizon (VZ) - trim

Northrop Grumman (NOC) - trim

Vanguard International Growth Fund (VWIGX) - sell

Fidelity Select Financial Services Fund ((FSUTX) - sell

Vanguard Value Factor ETF (VFVA) - buy

Vanguard Select Utilities Portfolio fund (FSUTX) - buy

### Thinking About

Parnassus Core Equity Fund (PRBLX)

## Upcoming Topics

*Energy and Utilities.* A member request to delve into these two sectors. Oil and the impact on the supply chain. Electric utilities and transition to renewables. Future of natural gas. Impact of Strategic Petroleum Reserve on markets. Propane. Pipelines. Anybody care to speak to these topics?

## Other

Investment Forum Website. The Investment Forum website may be accessed at <https://olli.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 lists and other presentations.

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