

INVESTMENT FORUM AGENDA
WEDNESDAY, OCTOBER 5, 2022, 11:50AM

You may attend in person in TA-1, or by Zoom. The Zoom meeting link and ID will be in the Daily Schedule, which will be forwarded by OLLI on Wednesday morning. In addition, I will forward the Zoom link on Wednesday morning.

The Meeting ID is 845 5449 6529, Passcode 739 083.

Markets.

I will repeat my commentary from last week. We seem to be at peak bearishness. Everything we read and hear about the markets is negative. Recession. Inflation. Fed raising rates. QT. Strong dollar. Supply chains. Shortage of workers. Now we can add global instability and the bond market in Great Britain. And what about QT? For the week, the DOW was down 2.9% (down 21.0% YTD); the S&P was down 2.9% (down 24.8% YTD); the NASDAQ was down 2.7%% (down 32.4% YTD); and the Russell 2000 was down 0.9% (down 25.9% YTD.)

Topics this week.

Discussion: Should the Fed ease off rate increases? The expectation is that the Fed will raise the discount rate at least another 1%, from the current 3.25%, by the first half of 2023. Should it ease off that target, which would likely benefit stocks? Or is beating inflation more important, even if it sends stocks lower?

Bob Baker will look at our trades for the past week.

Future topics

My Investor Journey. Bob Shaffer - 10/12. Sy Sherman - 10/19. Lou Coglianesse - 10/26. Ray Willson, Paul Howard, and Joe Andricosky will be scheduled over the next few months. Please let me know if you are willing to share your journey as an investor.

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 The website has current and past agendas and buy/sell lists and other presentations.

Morningstar Dividend Investor

I have been forwarding the monthly newsletter, Morningstar Dividend Investor, to a distribution list that I maintain, for ten years. This newsletter has a model portfolio of dividend paying stocks, and commentary of interest to dividend investors, who are now getting respect after a decade of trailing returns growth stock investors. Let me know if you would like to be added to my distribution list. (Morningstar newsletters are also available through the local library systems.)

Al Smuzynski
Investment Forum Moderator
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Buy/Sell list – week ending 09/30/22

Symbol	Description	Sector	Industry	Market Cap	P/E (ttm)	Ex-Date	Dividend Yield	Dividend	Last Trade	% Chg frm 52 Wk High
▼ BUY: 09/26 - 09/30										
JEPI	Jpmorgan Equity Premium	--	--	3.57B	--	09/01/2022	11.01	5.64	51.23	-19.54
SCHO	Sch St Us Trsr Etf	--	--	8.01B	--	09/01/2022	0.70	0.34	48.26	-5.76
PXD	Pioneer Natural Res	Energy	Oil, Gas & Consumable Fuels	51.35B	8.57	09/02/2022	5.46	11.87	217.31	-24.67
CHCO	City Holding Co	Financials	Banks	1.32B	14.67	10/13/2022	2.71	2.40	88.69	-2.50
HTGC	Hercules Capital Inc	Financials	Capital Markets	1.46B	143.51	08/08/2022	16.00	1.92	12.00	-37.14
GLW	Corning Inc	Information Technology	Electronic Equipment, Instruments & Compone	24.53B	12.72	08/30/2022	3.72	1.08	29.00	-33.29
▼ SELL: 09/26 - 09/30										
IJR	Ishares Core S&P Small	--	--	59.11B	104.83	09/26/2022	1.90	1.66	87.19	-28.21
VO	Vanguard Mid Cap Etf	--	--	125.67B	--	09/23/2022	1.63	3.07	187.98	-28.12
LLY	Lilly Eli & Co	Health Care	Pharmaceuticals	307.24B	49.62	08/12/2022	1.21	3.92	323.60	-5.30
LMT	Lockheed Martin Corp	Industrials	Aerospace & Defense	106.06B	23.10	11/30/2022	2.89	11.20	387.51	-19.27
▼ THINKING ABOUT: 09/26 - 09/30										
LANC	Lancaster Colony Co	Consumer Staples	Food Products	4.14B	47.70	09/08/2022	2.13	3.20	150.28	-15.13

Additional Buys:

- 4.4%, 3 year, non-callable CD (Schwab)
- 4.15%, 13 month, non-callable CD (BMO Harris Bank)