

INVESTMENT FORUM AGENDA
WEDNESDAY, FEBRUARY 8, 2023, 11:50AM

The OLLI Winter term is by Zoom only. The Zoom meeting link and ID will be in the Daily Schedule, which will be forwarded by OLLI on Wednesday morning. The Investment Forum will meet “hybrid,” in person in Tallwood, TA-1, and by Zoom during the Spring term, which begins on March 29.

The OLLI Spring catalogue has been mailed and is on-line. Registration for classes begins February 21 and will remain open.

Forum Moderator needed for Wednesday, February 15.

Markets.

Another up week, with the S&P up 1.6%; the NASDAQ up 3.3%, and the Russell 2000 was up 3.9%. (The DOW was down 0.2% for the week. I only include the DOW because it remains a closely watch market indicator, despite it only being 30 stocks, oddly weighted, and a big move by one moves the index. It is a poor measure of the overall market.)

Big news last week was the expected 1/4% increase in the Federal Funds rate, and indications of several additional hikes to come. The bigger news was Friday’s jobs’ creation numbers, which exceeded expectations, and the unemployment rate dropping to 3.4%, the lowest number since 1969. Can you have a recessions if everybody who wants a job, has one? Is the US, and most developed countries, heading into a future with persistent labor shortages?

Most other indicators are positive. Inflation numbers continue to moderate, and earnings are coming in ok. Looks like tech is softening, and tech layoffs are in the news, but those laid-off tech workers should have plenty of other jobs available.

Topics this week

The week that was. We will discuss news that impact markets.

Morningstar Dividend Investor. I have long followed MDI, a newsletter which I distribute to a list of Forum members, and which is also available via the library websites. It seeks stocks in companies with growing dividends, and has a model portfolio. I will look at the recent newsletter, what is in it, and how its portfolio has fared in recent years.

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

Future topics

Business Development Corporations (BDCs). David Toms will update his overview of BDCs on March 8.

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.

Al Smuzynski
Investment Forum Moderator
asmuzynski@verizon.net

Buy/Sell list – week ending 02/03/23

Symbol	Description	Sector	Industry	Ex-Date	Market Cap	P/E (ttm)	Dividend Yield	Dividend	Last Trade	% Change	% Chg frm 52 Wk High	% Chg frm 52 Wk Low
BUY: 01/30 - 02/03												
FLDR	Fidelity Low Duration	--	--	01/27/2023	208.25M	--	2.41	1.20	49.88	+0.01	-2.10	+2.68
JEPI	Jpmorgan Equity Premium	--	--	02/01/2023	20.08B	--	11.74	6.42	54.69	-0.46	-12.64	+9.56
JEPQ	J P Morgan Nasdaq Eq	--	--	02/01/2023	1.43B	--	9.94	4.29	43.17	-0.64	-15.65	+8.99
T	A T & T Inc	Communication Services	Diversified Telecommunication Services	01/09/2023	144.52B	--	5.61	1.11	19.80	-2.22	-13.31	+36.93
VZ	Verizon Communicatn	Communication Services	Diversified Telecommunication Services	01/09/2023	175.68B	8.24	6.29	2.61	41.50	-0.77	-25.24	+26.56
PXD	Pioneer Natural Res	Energy	Oil, Gas & Consumable Fuels	11/29/2022	52.27B	8.00	7.42	16.48	222.00	--	-23.04	+10.95
CB	Chubb Ltd	F	Financials	12/15/2022	87.00B	17.01	1.58	3.32	209.84	-0.16	-9.31	+20.75
SELLS: 01/30 - 02/03												
SPY	Spdr S&P 500	--	--	12/16/2022	388.99B	--	1.53	6.32	412.35	-1.06	-10.76	+18.45
NXST	Nexstar Broadcasting Cl A	Communication Services	Media	02/09/2023	7.90B	8.43	2.57	5.40	210.00	-1.58	-3.56	+39.06
SYK	Stryker Corp	Health Care	Health Care Equipment & Supplies	12/29/2022	106.90B	45.21	1.06	3.00	283.70	+0.23	-0.11	+50.23
SXI	Standex Internatl Co	Industrials	Machinery	02/08/2023	1.42B	22.49	0.94	1.12	118.54	-1.93	-2.72	+50.01
D	Dominion Energy Inc	Utilities	Multi-Utilities	12/01/2022	51.66B	29.64	4.43	2.67	60.24	-2.82	-32.15	+5.35
THINKING ABOUT: 01/30 - 02/03												
JEPQ	J P Morgan Nasdaq Eq	--	--	02/01/2023	1.43B	--	9.94	4.29	43.17	-0.64	-15.65	+8.99

T-Bills:

- 4.65% 3 mo T-Bill (Fidelity)
- 4.714% 13 wk T-Bill (Treasury Direct)