

INVESTMENT FORUM AGENDA  
WEDNESDAY, MAY 24, 2023, **10:30AM**

We are meeting “hybrid,” in person in Tallwood TA-1 and by Zoom. The Zoom meeting link and ID will be in the Daily Schedule, which will be forwarded by OLLI on Wednesday morning. Whether you registered for on-line participation by Zoom or in-person, you are welcome to join us in person in TA-1.

The OLLI Summer Catalogue is out. Registration for the Summer Session began on May 17. Please register for the Investment Forum Summer Term, both the class and the “club” sessions.

Markets.

A good week, with the DOW up 0.4%; the S&P up 1.7%; the NASDAQ up 3.0%; and the Russell 2000 up 1.9%. There is an interesting article in Barron’s this week, about market drivers; five stocks (Apple, Microsoft, Nvidia, and Amazon) have produced 80% of market gains in the S&P. Also interesting - the market cap of Apple is more than the market cap of the Russell 2000.

And the elephant in the room. The debt ceiling. Ugh. Is this any way to run a government? Optimism and then pessimism, within hours, over negotiations. What will it take? A 2,000 point drop/freak out, like the first TARP vote in 2008? Is there anything we can do to protect ourselves from this nonsense?

Topics this week

The week that was. We will look at the latest economics indicators that are driving markets, and then we will look for your comments on what was important the past week.

REITs. Bob Baker will look at REITs which have reported first quarter results. REITs have been down the past year. Is this a buying opportunity?

Buys and Sells. Bob Baker will look at buys and sells from last week.

Government Bond Funds. Time permitting (famous last words,) I will look at a few of these. Treasury Bond funds, of different durations, and mortgage backed securities. No credit risk here (uh . . . the debt ceiling?) but certainly price volatility from interest rate changes.

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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# Buy/Sell List – week ending 05/19/23

Symbol	Description	Sector	Industry	Ex-Date	Market Cap	P/E (ttm)	Dividend Yield	Dividend Amount	Last Trade	% Change	% Chg frm 52 Wk High
<b>BUY: 05/15 - 05/19</b>											
FBGRX	Fidelity Blue Chip Growth	--	--	--	--	--	--	--	140.96	-0.66	-0.66
FLPSX	Fidelity Low-Priced Stock	--	--	--	--	--	--	--	46.84	-0.32	-10.64
FMCSX	Fidelity Mid-Cap Stock	--	--	--	--	--	--	--	37.12	-0.46	-9.88
FSAHX	Fidelity Short Duration High Income	--	--	--	--	--	--	--	8.56	--	-4.14
FXNAX	Fidelity Us Bond Index	--	--	--	--	--	--	--	10.27	-0.29	-6.04
JEPI	Jpmorgan Equity Premium	--	--	05/01/2023	26.04B	--	11.28	6.19	54.88	+0.07	-6.19
JEPQ	J P Morgan Nasdaq Eq	--	--	05/01/2023	2.67B	--	12.09	5.66	46.81	-0.21	-6.32
SWVXX	SCHWAB VALUE ADVANTAGE MONEY INV	--	--	--	--	--	--	--	--	--	--
T	A T & T Inc	Communication Services	Diversified Telecommunication Services	04/06/2023	118.32B	--	6.80	1.11	16.33	-1.45	-28.50
TXRH	Texas Roadhouse	Consumer Discretionary	Hotels Restaurants & Leisure	06/06/2023	7.61B	27.34	1.94	2.20	113.62	-1.93	-2.66
FANG	Diamondback Energy	Energy	Oil, Gas & Consumable Fuels	05/10/2023	23.58B	5.30	7.07	9.19	130.00	+1.15	-23.05
KEY	Keycorp Inc	Financials	Banks	05/26/2023	9.18B	5.75	8.35	0.82	9.82	-2.29	-51.63
TFC	Truist Finl Corp	Financials	Banks	05/11/2023	39.56B	6.44	7.00	2.08	29.70	-0.47	-44.32
AAPL	Apple Inc	Information Technology	Technology, Hardware, Storage & Peripherals	05/12/2023	2,753.31B	29.36	0.55	0.96	175.13	+0.06	-0.71
MSFT	Microsoft Corp	Information Technology	Software	05/17/2023	2,368.35B	34.02	0.86	2.72	318.00	-0.06	-0.33
NVDA	Nvidia Corp	Information Technology	Semiconductors & Semiconductor Equipment	03/07/2023	783.44B	173.44	0.05	0.16	311.92	-1.31	-2.00
LIN	Linde Plc F	Materials	Chemicals	06/01/2023	181.88B	40.67	1.37	5.10	371.49	+0.90	-0.56
<b>SELL: 05/15 - 05/19</b>											
FFRHX	Fidelity Floating Rate High Income	--	--	--	--	--	--	--	9.06	--	-1.63
FGRTX	Fidelity Mega Cap Stock	--	--	--	--	--	--	--	18.73	-0.11	-0.11
FIGFX	Fidelity International Growth	--	--	--	--	--	--	--	18.16	+0.72	--
FRESX	Fidelity Real Estate Investment Port	--	--	--	--	--	--	--	37.23	-0.27	-23.90
FSUTX	Fidelity Select Utilities	--	--	--	--	--	--	--	99.04	-0.25	-14.15
FTBFX	Fidelity Total Bond Fund	--	--	--	--	--	--	--	9.41	-0.21	-5.99
FTQGX	Fidelity Focused Stock	--	--	--	--	--	--	--	26.10	-0.27	-10.95
SCHD	Schwab Us Dividend	--	--	03/22/2023	45.40B	--	3.74	2.64	70.59	+0.10	-11.20
MMP	Magellan Midstream Pa Lp	Energy	Oil, Gas & Consumable Fuels	05/05/2023	12.66B	13.24	6.69	4.19	62.64	-0.05	-2.76
SEIC	S E I Investments Co	Financials	Capital Markets	12/16/2022	7.72B	20.26	1.48	0.86	57.92	-0.79	-10.47
LMT	Lockheed Martin Corp	Industrials	Aerospace & Defense	05/31/2023	115.10B	21.00	2.63	12.00	456.98	-0.28	-10.06
RTX	Raytheon Technologies Co	Industrials	Aerospace & Defense	05/18/2023	140.17B	25.81	2.46	2.36	96.10	--	-11.71
AAPL	Apple Inc	Information Technology	Technology, Hardware, Storage & Peripherals	05/12/2023	2,753.31B	29.36	0.55	0.96	175.13	+0.06	-0.71
AVGO	Broadcom Inc	Information Technology	Semiconductors & Semiconductor Equipment	03/21/2023	282.63B	22.07	2.70	18.40	682.00	+0.64	-0.43
ED	Consolidated Edison	Utilities	Multi-Utilities	05/16/2023	32.99B	13.70	3.40	3.24	95.19	-0.18	-6.87
<b>THINKING ABOUT: 05/15 - 05/19</b>											
DIS	Walt Disney Co	Communication Services	Entertainment	12/13/2019	171.33B	41.22	--	--	91.36	-2.57	-27.77
VZ	Verizon Communicatn	Communication Services	Diversified Telecommunication Services	04/06/2023	151.89B	7.05	7.23	2.61	36.10	-0.22	-30.82
TSCO	Tractor Supply Comp	Consumer Discretionary	Specialty Retail	05/26/2023	24.57B	23.12	1.84	4.12	224.22	-2.75	-10.73
CVX	Chevron Corp	Energy	Oil, Gas & Consumable Fuels	05/18/2023	291.79B	8.40	3.90	6.04	155.05	+0.79	-18.26
BA	Boeing Co	Industrials	Aerospace & Defense	02/13/2020	124.67B	--	--	--	205.55	-0.84	-7.13
CAT	Caterpillar Inc	Industrials	Machinery	04/21/2023	110.66B	15.69	2.23	4.80	214.78	+0.03	-19.27
MMM	3M Co	Industrials	Industrial Conglomerates	05/18/2023	54.97B	10.33	6.05	6.00	99.10	-0.61	-34.93

- 5.050% 18 mo CD (Fidelity)
- 5.100% 12 mo CD (Morgan Stanley)
- 5.100% 18 mo CD (Morgan Stanley)
- 5.200% 12 mo CD (Vanguard)
- 5.302% 3 mo CD (Schwab)

# Buy & Sell List – week ending 05/19/23

BUY		SELL	
	JPMorgan Equity Prem Inc ETF (JEPI) [+]		Schwab U.S. Dividend Equity ETF (SCHD) [C]
	JPMorgan Nasdaq Eqty Prem Inc ETF (JEPQ) [+]		Magellan Midstream Partners, LP (MMP) [C]
	Schwab Val Advantage Money Fd (SWVXX) [+]	FA	SEI Investments Company (SEIC) [C]
	AT&T Inc. (T) [+]		Lockheed Martin Corp. (LMT) [C]
FA	Texas Roadhouse, Inc. (TXRH)		Raytheon Technologies Corp (RTX) [C]
	Diamondback Energy, Inc. (FANG) [+]		Apple, Inc. (AAPL) [-]
	KeyCorp (KEY) [+ , new]		Broadcom, Inc. (AVGO) [C]
	Truist Financial Corp. (TFC) [+]		Consolidated Edison, Inc. (ED) [C]
	Apple, Inc. (AAPL) [+]		
	Microsoft Corp. (MSFT) [+]	<b>THINKING ABOUT</b>	
	Nvidia Corp. (NVDA) [+]		
	Linde plc (LIN)		

# Buy & Sell List – week ending 05/19/23

BUY		SELL	
	Fidelity® Blue Chip Growth Fund (FBGRX)		Fidelity® Floating Rate High Inc Fund (FFRHX)
	Fidelity® Low-Priced Stock Fund (FLPSX)		Fidelity® Mega Cap Stock Fund (FGRTX)
	Fidelity® Mid-Cap Stock Fund (FMCSX)		Fidelity® International Growth Fund (FIGFX)
	Fidelity® Short Duration High Inc Fund (FSAHX)		Fidelity® Real Estate Inv Portfolio (FRESX)
	Fidelity® U.S. Bond Index Fund (FXNAX)		Fidelity® Select Utilities Portfolio (FSUTX)
	<ul style="list-style-type: none"> <li>• 5.050% 18 mo CD (Fidelity)</li> <li>• 5.100% 12 mo CD (Morgan Stanley)</li> <li>• 5.100% 18 mo CD (Morgan Stanley)</li> <li>• 5.200% 12 mo CD (Vanguard)</li> <li>• 5.302% 3 mo CD (Schwab)</li> </ul>		Fidelity® Total Bond Fund (FTBFX)
			Fidelity® Focused Stock Fund (FTQGX)

## THINKING ABOUT

	Walt Disney Co. (DIS)		The Boeing Company (BA)
	Verizon Communications Inc. (VZ)		Caterpillar (CAT)
	Tractor Supply Company (TSCO)		3M Company (MMM)
	Chevron Corp. (CVX)		