

INVESTMENT FORUM AGENDA
WEDNESDAY, JUNE 28, 2023, 11L50AM

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.

Welcome to the Investment Forum! If you are new or newish and have not previously introduced yourselves, please consider doing so: your name, what you did, how long you have been a OLLI member; and why you joined us. (All participation is voluntary.)

Markets.

A down week, after five straight up weeks for the S&P, and seven straight up weeks for the NASDAQ. For the week, the DOW was down 1.7%; the S&P was down 1.4%; the NASDAQ was down 1.4%; and the Russell 2000 was down 2.9%. Tech and the “big 7” (Apple, Microsoft, Alphabet, Amazon, Nvidia, Meta, Tesla) are still hot, and all eyes are on AI. The long expected recession seems to be less expected now. The question we have been asking: can you have a recession if everybody is working, seems to be a legitimate question.

Topics this week

The week that was. Garrett Ruhl will comment on important economic numbers from the past week, and then we will look for your comments on what was important.

Buys and Sells. Bob Baker will look at your buys and sells for the past two weeks, this week.

Kenvue (KVUE). This is the spin off of Johnson & Johnson’s consumer products operation (Tylenol, Band-Aid, Roland’s, many others) in May, with an IPO. 90% of the company is still owned by JNJ, which will spin it off to

existing JNJ shareholders later this year. So many of us will soon be KVUE shareholders. Let's take a look at it. If you are following KVUE, please share your views.

Future Topics

Bonds. For those of you who have not gotten enough of me talking about the yield curve and duration, I will be doing the Investing Potpourri Thursday, 6/29, 9:40AM, "Bonds: We Should Consider Longer Durations."

Artificial Intelligence. AI is all over the news, being touted as important as electricity and the internet. And the recent tech winners in the market have ties to AI. Ray Willson will lead a discussion of AI and how we should be looking at it in our investments. Date TBA. We will talk further about AI over time.

Cybersecurity. Rick Bell will look at this important and growing industry, companies and funds (with some great ticker symbols) that hold those companies. Date TBA.

Other

Garrett Ruhl's comments. Garrett follows economic news closely and sends out observations on significant economic news by email several times a week. You can contact him, at gairoak@aol.com to be put on his email distribution list.

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 "Investment 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 presentations.

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Buy/Sell List – week ending 06/23/23

Symbol	Description	Sector	Industry	Market Cap	P/E (ttm)	Ex-Date	Dividend Yield	Dividend	Last Trade	% Change	% Chg frm 52 Wk High
▼ BUY: 06/19 - 06/23											
FEQIX	Fidelity Equity-Income	--	--	--	--	--	--	--	64.39	-0.72	-5.72
GOOGL	Alphabet Inc Class A	Communication Services	Interactive Media & Services	1,557.35B	26.80	04/03/2014	--	--	122.26	-0.66	-5.25
SBUX	Starbucks Corp	Consumer Discretionary	Hotels Restaurants & Leisure	112.73B	33.06	08/10/2023	2.16	2.12	98.34	-2.49	-14.84
HASI	Hannon Armstrong Sus	Financials	Mortgage Real Estate Investment Trusts (REITs)	2.49B	116.31	07/03/2023	6.58	1.58	24.03	-3.34	-48.03
▼ SELL: 06/19 - 06/23											
FMCSX	Fidelity Mid-Cap Stock	--	--	--	--	--	--	--	37.56	-0.92	-7.65
SPY	Spdr S&P 500	--	--	407.93B	--	06/16/2023	1.51	6.52	433.21	-0.76	-2.41
CB	Chubb Ltd F	Financials	Insurance	76.96B	15.53	06/15/2023	1.78	3.44	193.24	-0.97	-16.48
MSM	Msc Indl Direct Inc Cl A	Industrials	Trading Companies & Distributors	5.39B	14.97	07/10/2023	3.29	3.16	96.13	+0.04	-2.28
▼ THINKING ABOUT: 06/19 - 06/23											
MCO	Moodys Corp	Financials	Capital Markets	61.89B	45.31	05/18/2023	0.91	3.08	337.28	+0.43	-3.93
MLM	Martin Marietta Material	Materials	Construction Materials	27.41B	27.89	05/31/2023	0.60	2.64	442.38	+0.72	-0.20

Buy/Sell List – week ending 06/16/23

Symbol	Description	Sector	Industry	Market Cap	P/E (ttm)	Ex-Date	Dividend Yield	Dividend	Last Trade	% Change	% Chg frm 52 Wk High
▼ BUY: 06/12 - 06/16											
MBLY	Mobileye Global Inc	Consumer Discretionary	Automobile Components	31.55B	--	--	--	--	39.26	-1.43	-18.40
CSWC	Capital Southwest Corp	Financials	Capital Markets	700.30M	17.35	06/14/2023	11.82	2.26	19.12	-1.29	-9.94
OCSL	Oaktree Specialty Lendin	Financials	Capital Markets	1.48B	122.97	06/14/2023	11.30	2.20	19.47	-0.36	-10.40
ORCC	Owl Rock Capital Corp	Financials	Capital Markets	5.37B	8.45	06/29/2023	9.58	1.32	13.78	+1.62	-0.72
TSLX	Sixth Street Specialty L	Financials	Capital Markets	1.53B	12.43	06/14/2023	10.53	1.97	18.71	+0.86	-5.65
NSA	Ntnl Storage Aff	Real Estate	Specialized REITs	3.13B	35.43	06/14/2023	6.31	2.24	35.51	-0.06	-39.10
▼ SELL: 06/12 - 06/16											
ETN	Eaton Corp Plc F	Industrials	Electrical Equipment	76.24B	30.16	05/05/2023	1.79	3.44	192.40	-2.86	-2.58
MDU	M D U Resources Grp	Industrials	Construction & Engineering	4.20B	11.08	06/12/2023	4.28	0.89	20.80	-0.15	-36.06
MSA	Msa Safety Inc	Industrials	Commercial Services & Supplies	6.35B	--	05/15/2023	1.16	1.88	161.75	+0.29	-0.79
PH	Parker-Hannifin Corp	Industrials	Machinery	47.35B	31.79	05/11/2023	1.61	5.92	368.00	-1.32	-2.51
ROK	Rockwell Automation	Industrials	Electrical Equipment	36.28B	27.54	08/11/2023	1.49	4.72	315.80	-1.13	-1.91
BMI	Badger Meter Inc	Information Technology	Electronic Equipment, Instrumen	4.38B	61.83	05/25/2023	0.60	0.90	149.50	-0.02	-4.26
KNF	Knife Riv Corp	Materials	Construction Materials	2.60B	0.03	--	--	--	45.91	-3.55	-6.67
▼ THINKING ABOUT: 06/12 - 06/16											
<ul style="list-style-type: none"> BUY: 5.15% 1 year T-Bill (UBS) 											