

INVESTMENT FORUM AGENDA
WEDNESDAY, NOVEMBER 29, 10:30AM

We are meeting “hybrid,” in person in Tallwood TA-1 and by Zoom, at 10:30AM, December 6, and 13, and January 3, 10 and 17. We will begin meeting at 11:50AM on January 24 for the OLLI Winter Term. The Zoom meeting link and ID will be in the Daily Schedule, which will be forwarded by OLLI on Wednesday mornings. Whether you registered for on-line participation by Zoom or in-person, you are welcome to join us in person in TA-1.

Registration for the Winter Term begins November 28

Markets.

The “Santa Claus rally” is here! For the two weeks ending November 24, the DOW was up 3.2% (up 6.8% YTD.) The S&P was up 3.3% (up 18.8% YTD.) The NASDAQ was up 3.3% (up 36.2% YTD.) What will happen for the rest of 2023? Falling long-term interest rates drove markets the past two weeks, along with indications that the Fed may be through with rate hikes. Inflation continues to decline. People are shopping. Third quarter earnings were good. Unemployment remains low and the economy is growing, with a recession nowhere in sight.

While the stock market performance this year is driven by the “magnificent 7,” other sectors have joined the good times the past few weeks.

Topics this week.

The week that was. We will look at new and important numbers.

Mutual funds year-end capital gains distributions. This is the time of year that mutual funds, that have had outflows and have sold stocks with capital gains, distribute those gains to shareholders, creating surprise income and increased tax liabilities. Several have been mentioned in the financial

press. If you follow mutual funds with large, year end gains distributions, please share your findings with the Forum.

Buys, Sells and Thinking Abouts. Bob Baker will continue to gather your buys and sells as he has done for several years, but he will be unable to attend class and manage the discussion for several weeks. We will need your participation as we discuss them in class.

Future Topics

Market Predictions for 2024. On December 6, we will do a poll with your predictions of the S&P 500 performance for 2024.

Downsizing. I would like to continue this topic. If you are considering or if you visit or buy into an over 55 community, a smaller home, or a CCRC (Continuing Care Retirement Community, aka “LCC” or Life Care Community,”), please share with the Forum your views on the community and your decision points. Call me and I will schedule time on the Agenda.

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 “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 presentations.

Al Smuzynski
Investment Forum Moderator

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Buy, Sell, Thinking About – w/e 11/24/23

Symbol	Description	Sector	Industry	Ex-Date	Market Cap	P/E (ttm)	Dividend Yield	Dividend Amount	Last Trade	% Change	% Chg frm 52 Wk High	% Chg frm 52 Wk Low
▼ BUYs: 11/20 - 11/24												
VDADX	Vanguard Dividend Appreciation Index	--	--	--	--	--	--	--	44.52	+0.27	-1.72	+11.38
VTSAX	Vanguard Total Stock Mkt Idx Adm	--	--	--	--	--	--	--	109.76	+0.16	-1.25	+19.81
TTD	The Trade Desk Inc	Communication Services	Media	--	32.98B	217.62	--	--	67.13	+0.66	-26.91	+62.94
AMZN	Amazon.Com Inc	Consumer Discretionary	Consumer Discretionary Distribution & Retail	--	1,516.11B	74.96	--	--	146.63	+0.02	-0.75	+80.07
XOM	Exxon Mobil Corp	Energy	Oil, Gas & Consumable Fuels	11/14/2023	417.94B	10.37	3.63	3.80	104.57	+0.54	-13.36	+6.68
SHOP	Shopify Inc F	Information Technology	IT Services	--	90.40B	--	--	--	70.35	-0.86	-1.72	+117.47
▼ SELL: 11/20 - 11/24												
IHI	Ishares Us Medical	--	--	09/26/2023	5.07B	--	0.52	0.26	50.22	+0.48	-13.34	+14.24
IVV	Ishares Core S&P 500	--	--	09/26/2023	375.60B	--	1.46	6.70	457.44	+0.07	-0.96	+21.50
VWENX	Vanguard Wellington Admiral	--	--	--	--	--	--	--	71.65	-0.04	-2.08	+9.09
CSCO	Cisco Systems Inc	Information Technology	Communications Equipment	01/03/2024	195.37B	14.44	3.23	1.56	48.28	+0.58	-17.03	+5.99
MSFT	Microsoft Corp	Information Technology	Software	11/15/2023	2,808.28B	36.15	0.79	3.00	377.41	-0.11	-0.63	+72.06
MSI	Motorola Solutions	Information Technology	Communications Equipment	12/14/2023	53.25B	32.36	1.22	3.92	320.84	+0.41	-0.52	+27.82
LIN	Linde Plc F	Materials	Chemicals	12/01/2023	200.85B	34.05	1.23	5.10	415.13	+0.63	-0.25	+37.38
▼ THINKING ABOUT: 11/20 - 11/24												
AKREX	Akre Focus Retail	--	--	--	--	--	--	--	55.88	+0.22	--	+22.36
HYG	Ishars Iboxx \$ Hi Yld Corp Bd	--	--	11/01/2023	16.90B	14.89	5.92	4.44	75.00	-0.11	-3.03	+4.63

Bonds:

- Capital One Financial Corp bond; 3.379% coupon; matures 10/29/2025; 6.69% YTM
- Canadian Imperial Bank bond; 6.15% coupon; A-rated; matures 01/20/2026; 6.1% YTM

Commodities:

- 1,000 bu corn – to be harvested
- 250 bu soybeans – to be harvested

