

INVESTMENT FORUM AGENDA
WEDNESDAY, APRIL 17, 2024, 11:50AM

We are meeting “hybrid,” in person in Tallwood TA-1 and by Zoom, at 11:50AM, for the OLLI Spring 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.

Markets.

Another no-good, rotten week, the second in a row. For the week, the DOW was down 2.4%; the S&P was down 1.6%; the NASDAQ was down 0.5%; and the Russell 2000 was down 2.9%. The culprits were the CPI (Consumer Price Index) numbers on Wednesday, kicking up to 3.5% over a year ago, and disappointing first quarter earnings from JP Morgan and cautionary projections. We went from “FOMO” (Fear of Missing Out) to “OMO” (OK to Miss Out) on stocks. Expectations of Fed rate cuts have dropped from 5 or 6 quarter percent cuts in 2024, down to one or none.

Lots of first quarter earnings this week and the next few weeks will tell us much about whether the past two weeks is a hiccup in the market rally since last October, or something longer and worse.

Topics this week.

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

Bitcoin and Gold. My call is out there for comments by those of you who have bought into Bitcoin and the new Bitcoin ETFs, or are thinking about it. Likewise gold, which I have been trying to get a discussion going for five years. Gold and Bitcoin ETFs are on this weeks buy/sell list, and I am looking for a robust discussion on both.

Buys, Sells, and Thinking Abouts. Bob Baker will go over the buys and sells, from the last week.

Future Topics

DOW 40,000 Sheet Cake. Well, Mr. Market has thrown us a curve for a DOW 40,000 sheet cake. Perhaps a “Market Rally since October” sheet cake? We will celebrate on April 24, at Tallwood TA-1, with a sheet cake or cupcakes, provided by Paul Howard. Please join us, for a sugar high! There are many of you who I have never met, in person.

Economic Forecasts. While we have regular informed discussions of the markets from our members, we will have John Min, an economist who teaches at Nova, speak to us on where the economy is heading on May 29. Dr. Min has a Doctorate in Economics from Mason.

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
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Buy, Sell, Thinking About: w/e 04/12/24

BUY		BUY	
iShares Gold Trust (IAU)			
iShares Bitcoin ETF (IBIT) [+]			
AT&T, Inc. (T) [+]			
McDonald's Corp. (MCD)			
Mastercard Inc. (MA)		SELL	
Blue Owl Capital Corporation (OBDC) [+]			
Pfizer, Inc. (PFE) [+] [X2]			
Thermo Fisher Scientific Inc. (TMO)			
Microsoft Corp. (MSFT)			
Roper Technologies Inc. (ROP)			
EPR Properties (EPR) [+]		THINKING ABOUT	
			Paychex Inc. (PAYX)

Buy, Sell, Thinking About: w/e 04/12/24

Symbol	Description	Sector	Industry	Market Cap	P/E (ttm)	Ex-Date	Dividend Yield	Dividend	Last Trade	% Change	% Chg frm 52 Wk High
▼ BUY: 04/08 - 04/12											
IAU	Ishares Gold Etf	--	--	28.85B	9.96	--	--	--	44.30	-1.31	-3.65
IBIT	Ishares Bitcoin Etf	--	--	18.03B	--	--	--	--	38.18	-5.05	-9.07
T	A T & T Inc	Communication Services	Diversified Telecommunication Service	116.66B	8.51	04/09/2024	6.79	1.11	16.34	-0.67	-18.26
MCD	Mcdonalds Corp	Consumer Discretionary	Hotels Restaurants & Leisure	193.07B	23.24	02/29/2024	2.50	6.68	267.49	-0.46	-11.54
MA	Mastercard Inc Cl A	Financials	Financial Services	434.15B	39.66	04/08/2024	0.57	2.64	464.53	-0.63	-5.20
OBDC	Blue Owl Cap Corp	Financials	Capital Markets	6.01B	7.62	03/27/2024	10.58	1.64	15.50	-0.71	-2.08
PFE	Pfizer Inc	Health Care	Pharmaceuticals	146.43B	71.14	01/25/2024	6.48	1.68	25.91	-1.82	-37.88
TMO	Thermo Fisher Scntfc	Health Care	Life Sciences Tools & Services	215.76B	37.13	03/14/2024	0.28	1.56	561.00	-1.63	-7.09
MSFT	Microsoft Corp	Information Technology	Software	3,134.90B	38.27	05/15/2024	0.71	3.00	421.40	-1.41	-2.19
ROP	Roper Technologies	Information Technology	Software	57.35B	42.07	04/04/2024	0.56	3.00	535.83	-0.71	-5.16
EPR	Epr Properties	Real Estate	Specialized REITs	3.08B	20.70	03/27/2024	8.43	3.42	40.55	-0.73	-17.41
▼ SELL: 04/08 - 04/12											
▼ THINKING ABOUT: 04/08 - 04/12											
PAYX	Paychex Inc	Industrials	Professional Services	44.28B	27.13	02/12/2024	2.88	3.56	123.55	-1.00	-4.74

Buy, Sell, Thinking About: w/e 04/12/24

