

INVESTMENT FORUM AGENDA
WEDNESDAY, APRIL 24, 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.

DOW 39,000 Sheet Cake! The DOW didn’t hit 40,000, but we will have a sheet cake celebration anyway, courtesy of Paul Howard. Join us in TA-1 this Wednesday, at the end of the session, for a sugar high. Meet other Forum members, the old-fashioned way, in-person. Plenty of parking.

Markets.

Another down week, the third in a row. For the week, the DOW was even; the S&P was down 3.1%; the NASDAQ was down 5.6%; and the Russell 2000 was down 2.8%. The strong, growing economy, and fading hopes for rate cuts, is the “problem,” now joined by global geopolitical concerns and wars.

First quarter earnings are not giving surprises, so far, on where markets are heading.

Technology is getting hammered, and the averages are down 5% to 8% from their highs three weeks ago. But 5% yields on money markets and CDs look likely to be available for a while, for the risk-averse.

Topics this week.

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

Bitcoin and Gold and commodities. All are up this year. We talked about Bitcoin last week, but gold and silver are also up.

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

Future Topics

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 04/19/24

BUY		BUY	
Enbridge Inc. (ENB) [+]			
Ares Capital Corp. (ARCC) [+]			
JPMorgan Chase & Co. (JPM) [+]			
Blue Owl Capital Corporation (OBDC) [+]			
Oaktree Specialty Lending Corp. (OCSL) [+]		SELL	
Paychex Inc. (PAYX)			Exxon Mobil (XOM) [-]
EPR Properties (EPR) [+]			
Gaming & Leisure Properties Inc. (GLPI) [+]			
Medical Properties Trust, Inc. (MPW) [+]			
5.25% 6-mo NC CD (Fidelity)			
		THINKING ABOUT	
			KBR Inc. (KBR)
			Eastman Chemical Co. (EMN)

Buy, Sell, Thinking About: w/e 04/19/24

Symbol	Description	Sector	Industry	Market Cap	P/E (ttm)	Ex-Date	Dividend Yield	Dividend	Last Trade	% Change	% Chg frm 52 Wk High	% Chg frm 52 Wk Low
▼ BUY: 04/15 - 04/19												
ENB	Enbridge Inc F	Energy	Oil, Gas & Consumable Fuels	72.15B	16.16	02/14/2024	7.66	2.66	34.71	+2.83	-13.87	+11.86
ARCC	Ares Capital Corp	Financials	Capital Markets	12.39B	7.60	03/14/2024	9.32	1.92	20.59	+0.83	-1.29	+17.46
JPM	Jpmorgan Chase & Co	Financials	Banks	522.73B	10.87	04/04/2024	2.48	4.60	185.43	+2.51	-7.72	+40.68
OBDC	Blue Owl Cap Corp	Financials	Capital Markets	6.02B	7.55	03/27/2024	10.53	1.64	15.58	+0.58	-1.58	+27.70
OCSL	Oaktree Specialty Lendin	Financials	Capital Markets	1.54B	12.92	03/14/2024	11.47	2.27	19.79	+1.33	-8.55	+10.01
PAYX	Paychex Inc	Industrials	Professional Services	42.40B	25.96	02/12/2024	2.98	3.56	119.42	+1.47	-7.93	+14.73
EPR	Epr Properties	Real Estate	Specialized REITs	3.06B	20.33	04/29/2024	8.46	3.42	40.41	-0.02	-17.70	+3.56
GLPI	Gaming & Leisure Ppt	Real Estate	Specialized REITs	11.50B	15.17	03/14/2024	7.07	3.04	42.99	+1.06	-18.04	+2.85
MPW	Medical Properties	Real Estate	Health Care REITs	3.02B	--	04/19/2024	13.61	0.60	4.41	-8.68	-58.94	+51.03
▼ SELL: 04/15 - 04/19												
XOM	Exxon Mobil Corp	Energy	Oil, Gas & Consumable Fuels	469.13B	13.35	02/13/2024	3.17	3.80	120.05	+1.15	-2.99	+25.35
▼ THINKING ABOUT: 04/15 - 04/19												
KBR	Kbr Inc	Industrials	Professional Services	8.37B	--	03/14/2024	0.96	0.60	62.67	+0.87	-4.86	+26.94
EMN	Eastman Chemical Co	Materials	Chemicals	11.29B	12.81	03/14/2024	3.36	3.24	96.42	+0.42	-6.12	+39.96

- 5.25% 6-mo NC CD (Fidelity)

Buy, Sell, Thinking About: w/e 04/19/24

