

INVESTMENT FORUM AGENDA
WEDNESDAY, JULY 31, 2024, 11:50AM

We are meeting “hybrid,” in person in Tallwood, TA-1 and by Zoom, at 11:50AM, for the OLLI Summer Term. This is the last session of the Summer Term. We will begin meeting August 7, at 10:30AM, also hybrid, until the beginning of the Fall Term, which begins September 25. 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.

Registration for the Fall Term begins August 20 and continues. Be sure to register for both the Forum Fall term, and the Forum Fall club sessions.

Markets.

A mixed week, with a big rally on Friday. The rotation out of tech, the Magnificent 7 (or 6 or 5) and into the broader market and value and small-caps, appears to be continuing, but still not certain. For the week, the DOW was up 0.8%; the S&P was down 0.8%; the NASDAQ was down 2.1%; and the Russell 2000 was up 3.5%, continuing the small caps’ strong recent performance. Economic numbers released during the week were good, with GDP annualized growth at 2.8% - better than expected, and inflation remained subdued.

Topics This Week.

The week that was. Garrett Ruhl will look at new and important economic numbers from the past week, and upcoming economic releases.

Buys, Sells, and Thinking Abouts. Bob Baker will look at your buys and sells for the past week.

Future Topics

Real estate markets. With commercial real estate, especially offices struggling, their impact on markets (and not just real estate markets) from future defaults is of concern. Tom Kaufman will comment on their impact, date TBA

Mason Student-Managed Investment Fund. On November 20, we will again be joined by Professor Derek Horstmeyer and leaders of the SMIF, to update us on their current stock picks, performance of their fund, and observations on the markets. The SMIF is part of the GMU endowment, and managed by business school students.

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 07/26/24

BUY		BUY	
Fidelity Enhanced Large Cap Core ETF (FELC) [+]		Verizon Communications, Inc. (VZ) [+]	
Janus Henderson AAA CLO ETF (JAAA) [+]		Amazon.com, Inc. (AMZN) [+]	[X2]
JPMorgan Equity Prem Inc ETF (JEPI) [+]		Tractor Supply Co. (TSCO)	
JPMorgan Nasdaq Eqty Prem ETF (JEPO) [+]		Nestle SA – ADR (NSRGY) [+]	
iShares Pref'd & Income Securities ETF (PFF)		Lakeland Financial Corp. (LKFN)	
Invesco QQQ Trust ETF (QQQ) [+]		Oaktree Specialty Lending Corp. (OCSL) [+]	
Schwab U.S. Dividend Equity ETF (SCHD)		Medtronic plc (MDT) [+]	
US Treasury 3 Month Bill ETF (TBIL)		Builders Firstsource, Inc. (BLDR) [+]	
Vanguard Small Cap Value ETF (VBR) [+]		Apple, Inc. (AAPL) [+]	
Vanguard Int-Term Treasury Fund Inv (VFITX)		Arm Holdings plc. (ARM) [+]	
Vanguard U.S. Value Factor ETF (VFVA)		ASML Holding NV (ASML)	
Vanguard Federal Money Market Fund (VMFXX)	FA	Microsoft Corp. (MSFT) [+]	
Vanguard Real Estate Index Fund ETF (VNQ) [+]		Mid-America Apt. Communities (MAA) [+]	
Vanguard Total Stock Market ETF (VTI) [+]		Terreno Realty Corp. (TRNO)	

Buy, Sell, Thinking About: w/e 07/26/24

BUY	BUY
<u>Options: Written Puts</u>	
<ul style="list-style-type: none">ARM, SP145, exp 12/18/26GOOGL, SP175, exp12/18/26AMZN, SP180, exp 12/18/26MSFT, SP435, exp 12/18/26	
<u>Bond Buys:</u>	
<ul style="list-style-type: none">Jeffries Financial Group Corp. Bond; 5.0838% YTM; 01/15/27Kroger Co. Corp. Bond; 5.0930% YTM; 02/01/2026Federal Home Loan Mortgage Corp. Med Term Note; rated AAA/AA+; 5.625%; 06/11/2027Ford Motor Credit Corp. Bond; 6.25%; 12/20/2027; rated BBB, BA1	

Buy, Sell, Thinking About: w/e 07/26/24

SELL		THINKING ABOUT	
	Vang'd Int-Term Inv-Grade Fund Inv (VFICX) [C]		Global X Variable Rate Preferred ETF (PFFV)
	Vang'd Sh-Term Inv-Grade Fund Inv (VFSTX) [C]		Nexstar Media Group Inc. (NXST)
	Vanguard Health Care Index Fund ETF (VHT) [C]		First Merchants Corp. (FRME)
FA	Starbucks Corp. (SBUX) [C]		Prosperity Bancshares Inc. (PB)
	BP plc ADR (BP) [C]		AbbVie Inc. (ABBV)
FA	Schlumberger Ltd. (SLB) [C]		Rolls-Royce Holdings PLC ADR (RYCEY)
	Prudential Financial Inc. (PRU) [-]		OGE Energy Corp. (OGE)
FA	Marvell Technology Inc. (MRVL) [-]		
	Air Products and Chemicals, Inc. (APD) [C]		

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