

INVESTMENT FORUM AGENDA
WEDNESDAY, MARCH 12, 2025
TALLWOOD TA-1, 10:30AM, and Zoom

We are meeting as a “club this week and March 19 at 10:30AM. The first Forum of the OLLI Spring Term will be March 26 at 11:50AM. Registration for classes began on February 18. Be sure to register for the Investment Forum classes, either in-person or Zoom, and for the Spring “club” sessions, which is a separate registration process on the OLLI website.

The Zoom meeting link and ID will be in the Daily Schedule, which will be forwarded by OLLI on Wednesday morning. Regardless whether you registered for in-person or Zoom, you are welcome to join us in-person in Tallwood, TA-1.

Markets.

A down week, with the S&P down 3.1%; the NASDAQ down 3.5%; the Russell 2000 down 4.1%, gold up 1.1%; and Bitcoin down 3.3%; and the 10-year Treasury at 4.32%. Drivers were uncertainty over tariffs and economic policy, and increased consumer pessimism, which may slow spending. The unemployment rate ticked up to 4.1%

Topics This Week.

The Week that Was. David Toms will be back with us, and will look at important numbers and schedules from the past week.

Buys, Sells, and Thinking Abouts. Bob Baker will look at the Buys and Sells, and Thinking Abouts. We will follow up on our Europe discussion from last week.

Future Topics

Panel Discussions. I am still looking to fill out panels discussions on three topics:

Growth and Momentum Investing vs. Dividend and Value Investing. Alan Glen will talk about his strategy on March 19. Charles Murphy will talk about momentum and growth date TBA. I am looking for others. I suggest discussions similar to the “my investor journey,” that we have had over the years, addressing such topics as: how you have evolved as an investor; current objectives; how you look for stocks, what sources you use (advisors, newsletters, news media, on-line services, and, of course, the Investment Forum.) Or whatever you want to say!

Robo investing services. Periodically over the years, we have followed evolution of robo-investing services offered by brokerage firms. If you use such services (Fidelity Go, Schwab Intelligent Portfolio, and Vanguard Digital Advisor are big ones) please let me know; I would like to schedule your comments on your experiences with the services.

Gold. We haven't talked much about gold over the years, but given gold's rise, I would like to discuss. If you own gold, via an ETF, or gold miners, or bullion (does anybody really do that?) and are willing to share your experience, please let me know.

Other

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.

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

Al Smuzynski
Investment Forum Moderator
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Buy, Sell, Thinking About: w/e 03/07/25

BUY		SELL	
Select STOXX Europe Aero & Defense ETF (EUAD)		Janus Henderson AAA CLO ETF (JAAA) [-]	
Vanguard Div Growth Fund Inv Shares (VDIGX)		PRIMECAP Odysy Aggr Grwth Fnd (POAGX) [-]	
Vanguard FTSE Europe ETF (VGK) [+] [X2]		Alphabet Inc. (GOOGL) [-]	
AT&T, Inc. (T) [+]		Banc of California, Inc. (BANC) [C]	
Capital Southwest Corp. (CSWC) [+]		Int'l Consolidated Airlines Grp ADR (ICAGY) [C]	
Hercules Capital, Inc. (HTGC) [+]		Apple, Inc. (AAPL) [-]	
Blue Owl Capital Corporation (OBDC) [+]		Duke Energy Corp. (DUK) [-]	
Becton Dickinson & Co. (BDX) [+]		Oge Energy Corp. (OGE) [-]	
Pfizer, Inc. (PFE)		Southern Company (SO) [-]	
Nvidia Corp. (NVDA) [+]		THINKING ABOUT	
PTC, Inc. (PTC)		Global X Defense Tech ETF (SHLD)	
AES Corp. (AES) [+]		Select STOXX Europe Aero & Dfns ETF (EUAD)	
(Buy) SPY Call, sp 580, exp 03/31/25; (Sell) XLY Put		Ishares MSCI Germany ETF (EWG)	

Buy, Sell, Thinking About: w/e 03/07/25

Symbol	Description	Sector	Industry	Market Cap	P/E (ttm)	Ex-Date	Dividend Yield	Dividend	Last Trade	% Change	% Chg frm 52 Wk High
BUY: 03/03-03/07											
EUAD	Select Stoxx Europe Aspc	--	--	200.10M	--	12/30/2024	0.06	0.02	33.80	-2.11	-3.84
VDIGX	Vanguard Dividend Growth Fund	--	--	--	--	--	--	--	37.40	+0.86	-11.40
VGK	Vanguard Ftseeuropean Etf	--	--	26.78B	5.32	12/20/2024	3.12	2.29	73.34	+1.45	-0.07
T	At&T Inc	Communication Services	Diversified Telecommunication Services	194.67B	17.57	01/10/2025	4.09	1.11	27.13	+1.46	-3.00
CSWC	Capital Southwest Corp	Financials	Capital Markets	1.16B	15.72	03/14/2025	11.09	2.55	22.99	+2.36	-15.57
HTGC	Hercules Cap Inc	Financials	Capital Markets	3.23B	11.86	02/26/2025	10.07	1.91	18.97	+2.38	-13.93
OBDC	Blue Owl Cap Corp	Financials	Capital Markets	7.66B	9.72	03/31/2025	11.19	1.69	15.10	+1.70	-10.70
BDX	Becton Dickinson & Co	Health Care	Health Care Equipment & Supplies	65.91B	37.72	03/10/2025	1.81	4.16	229.54	+1.86	-8.91
PFE	Pfizer Inc	Health Care	Pharmaceuticals	151.49B	18.40	01/24/2025	6.45	1.72	26.66	+1.87	-15.47
NVDA	Nvidia Corp	Information Technology	Semiconductors & Semiconductor Equipment	2,749.64B	39.90	03/12/2025	0.04	0.04	112.14	+1.92	-26.77
PTC	Ptc Inc	Information Technology	Software	19.57B	49.61	--	--	--	162.65	+1.30	-19.91
AES	Aes Corp	Utilities	Independent Power & Renewable Electricity F	8.00B	4.62	05/01/2025	6.19	0.70	11.30	+3.50	-49.12
SELL: 03/03-03/07											
JAAA	Janus Henderson Aaa Clo	--	--	22.09B	--	03/03/2025	6.14	3.11	50.66	+0.06	-0.76
POAGX	Primecap Odyssey Aggressive Grc	--	--	--	--	--	--	--	42.76	-0.02	-15.44
GOOGL	Alphabet Inc Class A	Communication Services	Interactive Media & Services	2,129.74B	21.51	03/10/2025	0.46	0.80	173.72	+0.88	-16.10
BANC	Banc Calif Inc	Financials	Banks	2.32B	27.38	03/14/2025	2.86	0.40	14.00	-0.14	-22.57
ICAGY	Interntnl Cons Aircls G F	Industrials	Passenger Airlines	19.77B	7.05	09/06/2024	0.85	0.07	8.20	-0.12	-9.99
AAPL	Apple Inc	Information Technology	Technology, Hardware, Storage & Peripherals	3,591.33B	37.54	02/10/2025	0.42	1.00	238.65	+1.59	-8.25
DUK	Duke Energy Corp New	Utilities	Electric Utilities	90.64B	20.25	02/14/2025	3.58	4.18	116.80	+1.65	-3.67
OGE	Oge Energy Corp	Utilities	Electric Utilities	8.84B	20.39	04/07/2025	3.85	1.69	43.91	-0.32	-5.63
SO	Southern Co	Utilities	Electric Utilities	100.25B	22.22	02/18/2025	3.15	2.88	91.40	+3.02	-3.23
THINKING ABOUT: 03/03-03/07											
EUAD	Select Stoxx Europe Aspc	--	--	200.10M	--	12/30/2024	0.06	0.02	33.80	-2.11	-3.84
EWG	Ishares Msci Germany	--	--	1.25B	7.79	06/11/2024	--	--	38.81	+0.57	-0.97
SHLD	Global X Defense Tech	--	--	992.19M	--	12/30/2024	0.43	0.20	46.02	-0.13	-1.31

Options

- BUY: SPY Call, SP 580, exp 03/31/25
- SELL: XLY Put

Buy, Sell, Thinking About: w/e 03/07/25

