

**INVESTMENT FORUM AGENDA
WEDNESDAY, MARCH 26, 2025, 11:50AM
TALLWOOD TA-1 AND VIA ZOOM**

Welcome to the Investment Forum. With our moderator Al Smuzynski missing the season opener, Bob Baker and David Toms will serve as co-moderators for this first session of the Spring term. We have 141 registered members this term (our highest number ever), including a number of new members, for in-person or online Zoom participation. If you are new to the Investment Forum and have not previously introduced yourself, please consider doing so here in Tallwood or on Zoom if you're online. Briefly tell us your name, what you did in your career and when you retired, how long you've been an investor, and what led you to the Investment Forum. And if you are joining us today on Zoom, please turn on your video—we'd like to see you. (Note: all participation is strictly voluntary in the Forum.)

The Zoom meeting link and ID will appear in the OLLI Daily Schedule, which is emailed on Wednesday morning. Regardless of whether you registered for in-person or for Zoom, you are always welcome to join us in-person in Tallwood's TA-1 classroom.

Markets

Last week was a slight up-week for the market, after four straight down-weeks. For the week, the DJIA was up 1.20%, the S&P 500 was up 0.51%, the NASDAQ was up 0.17%, the Russell 1000 was up 0.28%, Gold was up 1.16%, and Bitcoin was up 0.64%.

Topics This Week

The Week that Was. Among his opening remarks, David Toms will look at important current news, relevant financial numbers, market mood and economic outlook from the past week.

Buys, Sells, and Thinking-Abouts. Bob Baker will look at some of the reported Buys, Sells, and Thinking-Abouts that occurred last week.

Video (time permitting): “Top 10 recession-proof dividend stocks for income investors” video conveys ideas and screening approaches to find safe, reliable income-producing stocks that can likely weather a recession.

Future Topics

Panel Discussion on Investing Strategies. We’re looking to fill an informal panel discussion on *Growth and Momentum Investing vs. Dividend and Value Investing*. **Wanted:** Several Forum members to make this happen. There are no winners and losers here—just different styles of investing. Whatever works for you that you’re happy and comfortable with—we’d like to hear about it. It is important that you actually do invest using your preferred strategy, and that you’ve previously reported your trades for weekly Buy and Sell List discussions. Please let Al Smuzynski know if you’re interested in this panel discussion.

Periodic “My Investment Journey” Talks. Thank you to Alan Glenn for your informative presentation last week on this topic. Charles Murphy will talk about his momentum and growth approach to investing, date TBA. I am looking for others. I suggest discussions like those we’ve had over the years, addressing such topics as how you have evolved as an investor, lessons learned, current objectives, how you look for stocks and/or funds, what sources/resources you often use (e.g., financial advisor, newsletters, news media, on-line services and tools, the Forum, etc.); or whatever else you’d like to say about your Investment Journey.

Robo Investing Services. Over the years we have followed the evolution of robo-investing services offered by brokerage firms. If you use such services (such as Fidelity Go, Schwab Intelligent Portfolio, Vanguard Digital Advisor, or others) please let me know. I would like to schedule you to share your experience and degree of satisfaction with these types of services.

Gold. We haven’t talked much about gold over the years, but given gold’s rise, I would like to discuss this commodity. If you own gold, via ETF or gold miner stock, or physical gold (does anybody hold physical gold today) and are willing to share your experience, please let me know.

Other Information

Investment Forum Website. The Investment Forum website may be accessed at <https://olligmu.org/finforum/index.html>. Please contact Jim Coile, our Webmaster, with any presentation contributions and article suggestions or improvement suggestions: <mailto:ctj444@icloud.com>. The Investment Forum website has current and past agendas, previous Buy & Sell lists, and various member 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 he maintains. You can get on his distribution list by contacting him at <mailto:gairoak@aol.com>.

Al Smuzynski
Investment Forum Moderator
<mailto:asmuzynski@verizon.net>

Buy, Sell, Thinking About: w/e 03/21/25

BUY		BUY	
	Fidelity Government Cash Reserves (FDRXX)	FA	Novartis AG ADR (NVS)
	Vanguard Cash Plus Account 3.65% APY		Pfizer, Inc. (PFE) [X2]
FA	Fidelity Limited Term Bond Fund (FJRLX)	FA	Mitsubishi Heavy Inds ADR (MHVIY) [+]
	JPMorgan Nasdaq Eqty Prem ETF (JEPQ) [+]	FA	ASML Holding NV (ASML) [+]
FA	Vanguard FTSE Developed Markets ETF (VEA) [+]		Cisco Systems, Inc. (CSCO) [+]
FA	Vanguard Int-Term Inv Grd Fund (VFIDX) [+]		Fortinet, Inc. (FTNT) [+]
FA	Vanguard Short-Term Inv Grade (VFSUX) [+]		Marvell Technology Inc. (MRVL)
FA	Spotify Technology S.A (SPOT)		Nvidia Corp. (NVDA)
FA	Nestle SA – ADR (NSRGY) [+]	FA	Sap SE ADR (SAP) [+]
	Capital Southwest Corp. (CSWC) [+]		Energy Tr Bond, 4.6328 YTM, 07/15/26 mat.
FA	Mitsubishi UFJ Financial Grp, Inc. ADR (MUFG)		Textron Bond, 4.8354% YTM, 03/01/28 mat.
	Royal Bank Of Canada (RY) [+]		UPS Bond, 4.4361% YTM, 11/15/27 mat.
	UBS Group AG (UBS)		

Buy, Sell, Thinking About: w/e 03/21/25

SELL		SELL	
	Fidelity Wise Origin Bitcoin Fund (FBTC) [-]	FA	Broadcom, Inc. (AVGO) [-]
FA	Fidelity Floating Rate High Inc Fund (FFRHX) [C]	FA	Microsoft Corp. (MSFT) [-]
FA	Schwab Government Money Inv (SNVXX) [C]		
FA	Alphabet Inc. (GOOGL) [-]		
FA	Netflix, Inc. (NFLX) [-]		
FA	Amazon.com, Inc. (AMZN) [-]		
FA	Nike, Inc. (NKE) [C]		
FA	Procter & Gamble Co. (PG) [-]		
FA	Visa Inc. (V) [-]		
FA	Eli Lilly and Co. (LLY) [-]	THINKING ABOUT	
FA	Medtronic plc (MDT) [C]		SL Green Realty Corp. (SLG)
	Pfizer, Inc. (PFE) [-]		
FA	Apple, Inc. (AAPL) [-]		

Buy, Sell, Thinking About: w/e 03/21/25

Symbol	Description	Sector	Industry	Market Cap	P/E (ttm)	EPS (ttm)	Ex-Date	Dividend Yield	Dividend	Last Trade	% Change	% Chg frm 52 Wk High
▼ BUY: 03/17-03/21												
FDRXX		--	--	--	--	--	--	--	--	--	--	--
FJRLX	Fidelity Limited Term Bond	--	--	--	--	--	--	--	--	11.47	--	-0.61
JEPQ	J P Morgan Nasdaq Eq	--	--	22.68B	--	--	03/03/2025	10.67	5.65	52.96	+0.28	-9.53
VEA	Vgrd Ftse Dev Mkts	--	--	146.68B	--	--	03/21/2025	3.00	1.56	52.05	-0.55	-2.53
VFIDX	Vanguard Interm-Term Investm	--	--	--	--	--	--	--	--	8.69	-0.11	-3.01
VFSUX	Vanguard Short-Term Investm	--	--	--	--	--	--	--	--	10.39	--	-0.86
SPOT	Spotify Technology S A F	Communication Services	Entertainment	122.81B	97.91	5.70	--	--	--	600.02	+0.91	-8.06
NSRGY	Nestle S A F	Consumer Staples	Food Products	266.98B	21.42	4.62	04/23/2025	3.28	3.40	103.55	+0.04	-8.42
CSWC	Capital Southwest Corp	Financials	Capital Markets	1.13B	15.49	1.43	03/14/2025	11.44	2.55	22.28	+0.36	-18.17
MUFG	Mitsubishi Ufj Finl Gr F	Financials	Banks	172.24B	13.90	0.96	09/30/2024	1.94	0.29	14.98	+4.54	-0.33
RY	Royal Bank Of Canada F	Financials	Banks	160.40B	13.31	8.45	04/24/2025	3.64	4.13	113.60	-0.18	-11.28
UBS	Ubs Group Ag F	Financials	Capital Markets	103.50B	21.74	1.52	--	2.76	0.90	32.64	-0.76	-8.93
NVS	Novartis Ag F	Health Care	Pharmaceuticals	221.84B	19.03	5.87	03/12/2025	3.41	3.87	113.59	-0.95	-6.06
PFE	Pfizer Inc	Health Care	Pharmaceuticals	149.05B	18.59	1.41	01/24/2025	6.57	1.72	26.16	+0.34	-17.06
MHVIY	Mitsubishi Heavy Inds F	Industrials	Machinery	64.73B	56.47	0.48	09/30/2024	0.39	0.15	38.60	-0.90	-3.50
ASML	Asml Hldg N V F	Information Technology	Semiconductors & Semiconductor	281.06B	34.98	19.93	04/28/2025	0.73	5.20	716.64	-2.43	-35.44
CSCO	Cisco Sys Inc	Information Technology	Communications Equipment	239.89B	26.85	2.28	04/03/2025	2.71	1.64	60.41	-0.53	-9.16
FTNT	Fortinet Inc	Information Technology	Software	75.86B	43.44	2.26	--	--	--	98.70	+0.20	-14.04
MRVL	Marvell Technology Inc	Information Technology	Semiconductors & Semiconductor	60.96B	--	-1.02	04/11/2025	0.34	0.24	70.30	-0.14	-44.85
NVDA	Nvidia Corp	Information Technology	Semiconductors & Semiconductor	2,871.88B	39.97	2.94	03/12/2025	0.03	0.04	117.64	-0.70	-23.18
SAP	Sap Se F	Information Technology	Software	317.93B	93.72	2.75	05/16/2024	0.88	2.39	272.82	+0.31	-7.11
▼ SELL: 03/17-03/21												
FBTC	Fidelity Wise Origin	--	--	16.33B	--	--	--	--	--	73.28	-0.29	-22.71
FFRHX	Fidelity Floating Rate High Incc	--	--	--	--	--	--	--	--	9.17	--	-1.82
SNVXX		--	--	--	--	--	--	--	--	--	--	--
GOOGL	Alphabet Inc Class A	Communication Services	Interactive Media & Services	2,011.46B	20.38	8.04	03/10/2025	0.49	0.80	164.31	+0.73	-20.64
NFLX	Netflix Inc	Communication Services	Entertainment	410.77B	48.39	19.83	--	--	--	960.31	+0.99	-9.79
AMZN	Amazon.Com Inc	Consumer Discretionary	Consumer Discretionary Distributi	2,079.38B	35.36	5.53	--	--	--	196.65	+0.65	-18.91
NKE	Nike Inc Cl B	Consumer Discretionary	Textiles, Apparel, & Luxury Goods	100.49B	22.52	3.24	03/03/2025	2.35	1.60	67.99	-5.46	-30.65
PG	Procter & Gamble Co	Consumer Staples	Household Products	390.86B	26.87	6.27	01/24/2025	2.42	4.03	166.69	-0.51	-7.62
V	Visa Inc Cl A	Financials	Financial Services	655.74B	34.27	9.92	02/11/2025	0.70	2.36	335.11	-1.13	-8.57
LLY	Eli Lilly And Co	Health Care	Pharmaceuticals	752.28B	71.48	11.71	02/14/2025	0.71	6.00	843.50	-0.59	-13.27
MDT	Medtronic Plc F	Health Care	Health Care Equipment & Supplies	115.85B	28.09	3.27	03/28/2025	3.09	2.80	90.52	-0.98	-5.95
PFE	Pfizer Inc	Health Care	Pharmaceuticals	149.05B	18.59	1.41	01/24/2025	6.57	1.72	26.16	+0.34	-17.06
AAPL	Apple Inc	Information Technology	Technology, Hardware, Storage &	3,278.87B	34.28	6.28	02/10/2025	0.46	1.00	217.80	+1.95	-16.26
AVGO	Broadcom Inc	Information Technology	Semiconductors & Semiconductor	901.18B	90.50	2.16	03/20/2025	1.23	2.36	191.30	+0.59	-24.05
MSFT	Microsoft Corp	Information Technology	Software	2,908.62B	31.25	12.41	05/15/2025	0.85	3.32	391.50	+1.14	-16.41
▼ THINKING ABOUT: 03/17-03/21												
SLG	Sl Green Rlty Corp	Real Estate	Office REITs	4.07B	746.87	0.08	03/31/2025	5.38	3.09	57.39	-1.51	-30.70

Fixed Income Buys:

- Energy Transfer LP Bond, 4.6328 YTM, 07/15/26 mat.
- Textron Bond, 4.8354% YTM, 03/01/28 mat.
- UPS Bond, 4.4361% YTM, 11/15/27 mat.

Buy, Sell, Thinking About: w/e 03/21/25

