

Investment Forum Agenda
Wednesday, January 7, 2026
Tallwood TA, 10:30AM, and Zoom

Welcome to 2026!

We are meeting as a “club January 7 and 14, at 10:30AM. The OLLI Winter Term begins January 19, and we will meet as a class starting January 21, at 11:50AM, in Tallwood TA-1 and Zoom. We have 121 registered thus far for the Winter term: 87 on-line and 34 in-person, with quiet a few new names. The Zoom meeting link will be posted in the Daily Schedule.

Markets

Markets had a good 2025. For the year, the DOW was up 13.2%; the S&P was up 15.4%; the NASDAQ was up 18.4%; and the Russell 2000 was up 10.9%. For the week ending January 2, The DOW was down 0.6%; the S&P was down 1.2%; the NASDAQ was down 1.7%; and the Russell 2000 was 1.0%. Some important economic numbers will be rolling out this week (the BLS seems to be back in business!) - on manufacturing, jobs, turnover, and consumer sentiment.

Topics for the Week

Investment Forum 2026 market predictions. Every December, we poll the Forum members for their 2026 predictions. We forgot to do that. So we will take a Zoom poll with your predictions for the following:

By 12/31/2026, The S&P 500 will be up or down since 1/1/2026:

Even to up 5%

Up 5% to up 10%

Up 10% to up 20%

Up over 20%

Even to down 5%

Down 5% to down 10%

Down 10% to down 20%

Down over 20%

For 2026, the annual inflation (CPI) will be:

Zero to 2%

2% to 4%

4% to 6%

Over 6%

On 12/31/2026, unemployment will be:

4% or lower

4% to 6%

Over 6^

For 2026, gross domestic produce (GDP) growth will be:

Negative

Zero to 1%

1% to 2%

2% to 4%

Over 4%

The week in review. David Toms will discuss some of the news and economic data from the past three weeks and sectors.

Buys, Sells, and Thinking About. Lou Coglianese collected your trades for December 8 to December 31, which we will look at.

Other

Investment Forum Website. The Investment Forum website may be accessed through the OLLI website, olli.gmu.edu, then pressing the “Clubs and Activities” link in the center of the OLLI page, followed by the “Inve\$tment Forum” link on the dropdown list.

Al Smuzynski
Investment Forum Moderator
asmuzynski@verizon.net

Buy, Sell, & Thinking About from 12/8 to 12/31/2025

OLLI- GMU Investment Forum, 1/7/2026

Buy

Vanguard FTSE Europe ETF (VGK) [+]
 Vanguard FTSE All-World Ex-U.S. (VEU) (N)
 Invesco S&P 500® Momentum ETF [SPMO] [+]
 Ares Capital BDC [ARCC] [+]
 Blue Owl BDC [OBDC] [+]
 Capital Southwest Corp BDC [CSWC] [+]
 Trinity Capital Inc BDC [TRIN] [+]
 Goldman Sachs Nasdaq-100 Inc. ETF [GPIQ] [+]
 Schwab US Dividend Equity ETF (SCHD) [+]
 Vanguard International ETF (VXUS) [+]
 Vanguard Small Cap blend ETF (VB) [+] [2]
 Vanguard Financial Sector ETF (VFH) [N]
 CVS (CVS) [N]
 Vanguard Value (VTV) [+]

Sell

Vanguard Total International Stock (VTI) [-]
 Invesco S&P Momentum Fund (SPMO) [-]
 Vanguard Total World Stock ETF (VT) [C]
 Vanguard Growth Index ETF [VUG] [-]
 Vanguard High Dividend Yield Index ETF [VYM] [C]
 iShares Morningstar Value ETF [ILCV] [-]
 iShares Silver Trust [-]
 Vanguard Europe ETF (VGK) [-]
 Vanguard US Total Stock (VTI) ETF [-]
 QTUM ETF [C]

Thinking About

Vanguard S&P 500 ETF (VOO) [+]

Legend: [+] Add [-] Trim [C] Close [N] New [FA] Financial Advisor [#] number of members