

Week In Review

OLLI-GMU Investment Forum

Sep 9, 2026

Today: Str of Hormuz remains unresolved, keeping oil prices high

Using RSI and MACD to make buy/sell decisions

Seth Klarman hedge fun portfolio

Looking at CarVana

David Toms

Disclaimer: I am not a certified financial analyst.

Any trading decisions you make are your responsibility

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Economic commentary

We have a strong economy amid considerable uncertainty

- US economy continues strong, albeit weakening somewhat
 - Recession risk remains low
- US – Iran war remains stalemated; Hormuz partially open
 - US blockade is keeping oil prices under control
 - Oil prices hovering approaching \$100/bbl
 - Venezuela oil field recovery helping
- US economy added 162K jobs in Aug; 55K above est. (BLS)
 - Construction, transport, leisure/hospitality lead
 - Unemployment steady at 4.1%
- Productivity increased 1.4% in Q2; wages up 1.2% (BLS)
- Gas prices hit \$4.14 / gal; diesel hit a record: \$5.88 / gal
- RV shipments down 14% YTD. (RV Industry Ass'n)
- Pension plans returning as recruiting/retention benefits
 - See IBM, PECO et al

Market Commentary

Stocks steady
Bonds wary

- Global bond sell-off catching a breather
 - 5% 10-year bonds may not be a trigger
- Fed odds of interest rate rise: 50%
 - CPI reading due on Friday
- Software stocks are making a comeback
 - See CRM, NOW, MSFT, IGV
- Saudi Arabia and Qatar are borrowing \$\$
- CNN fear gauge: 42; fell to fearful
- VIX: steady at 15.3; neutral
- Put/call ratio steady at 0.72; greedy
- AAI Investor survey: 40% bullish; 38% bearish

Using RSI and MACD to make buy/sell decisions

- Both readily available on Yahoo Finance for free
- RSI is the average of price gains and price declines over 14 days
- RSI is an indicator of overbought or oversold prices
- RSI at 70 or above: stock is very expensive
- RSI at 30 or below: stock is inexpensive
- MACD is the comparison of two different moving averages, 26 and 12-days
 - Crossovers points are used to make buy or sell decisions
- <https://www.youtube.com/shorts/0Aq6hll6UHw>
- See www.investopedia.com

Now what?

- US economy is strong amid significant uncertainty:
 - War with Iran, oil prices, inflation; retail sales slipping, consumer confidence slipping
- Fed interest rate increase is possible in September (50% chance)
- Bond market is very concerned with yields rising
- Stock market is being driven by strong earnings
- Protect yourself through diversification, stop loss orders and put options

Good luck to all

Quote of the day:

“There’s nothing more permanent than a temporary government program.” Milton Friedman

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