

INVESTMENT FORUM AGENDA FOR WEDNESDAY, JUNE 10, 2020, 10:30AM

We will meet this week on-line, using Zoom webinar, at 10:30AM. The OLLI Summer Term (June 22-July 31) will meet using Zoom, at 11:50AM.

OLLI expects to meet using Zoom teleconferencing for the Summer, Fall, and Winter terms.

The Zoom link is 861-1181-9898. The OLLI calendar on its webpage, oli.gmu.edu has classes and current Zoom links.

Markets

What the heck? Big week. DOW up 6.8%; S&P up 4.9%; and NASDAQ up 3.4%. Markets were up last week before the surprise jobs' numbers on Friday. Experts were expecting unemployment to rise from 14.7% to 19%; instead it declined to 13.3%. Good news/bad news story. Good news - unemployment declined by 1.4%. Bad news - it is still 13.3%!

What is going on here? Why were the "experts" so wrong? Are the numbers reliable? Was this the result of the Paycheck Protection Program? In which case the PPP worked as intended, but the impact may be short lived. Will there be a "V Shaped" economic recovery, and can we all relax? Did Warren Buffett blow it selling airline stocks? And perhaps most importantly, what is Mr. Coronavirus going to do over the next six months and year? So many questions, so few answers.

Topics this Week

Investment Forum Member Survey. All of you should have received the survey on Friday, and quite a few of you have already submitted it. Some of you have asked questions about it; we will spend some time on Wednesday answering those questions, and looking at some of the early numbers.

Bob Baker will review the buys and sells, using "finviz," the free tool he demonstrated last week.

Garrett Ruhl will comment on where things stand and look at sectors and companies that stand to benefit.

Bond Duration. Time permitting, I will talk about bond and bond fund duration, as a measure of bond price movement.

Upcoming Topics

We will be rescheduling the upcoming topics.

Industrial Automation. Ray Willson will talk about industrial robots and the leading companies in this industry.

Investing Mistakes. Our “lessons learned” panel will talk about humility meted out by Mr. Market.

On June 17, John Woods will discuss agriculture, and the state of farming and crop prices and what it means for the economy.

Gold. Still looking for a gold investor (I know you are out there) or expert to step forward and tell us where gold is today and where it is going.

Buys and Sells

Buys (week ending 5/31/2020)

Raytheon Technologies (RTX)

ViacomCBS (VIAC) - merger of Viacom and CBS

Veeva Systems (VEEV) - software for life sciences. MC: \$33B)

CRISPR Therapeutics (CRSP)

ARK Genomic Revolution ETF (ARKG)

Pfizer (PFE)

Merck (MRK)

Marathon Petroleum (MPC)

Buys (week ending 6/7/2020)

Wrap Technology (WRTC) - MC: \$253M. Sandbox play. Security devices.

Schwab US Dividend Equity ETF (SCHD)

Pfizer (PFE) - add

PPL (PPL) - add

Stone Company (STNE) - fintech. MC: \$11B

Novavax (NVAX) - biotech. MC: \$2.7B

Sells (week ending 6/7/2020)

Blackstone Group (BX)

Schwab Short-Term US Treasury ETF (SCHO)

Crown Castle (CCI) - trim

Emerson Electric (EMR)

Investment Forum Website. The Investment Forum website may be accessed directly at [***http://olligmu.org/finforum/index.html***](http://olligmu.org/finforum/index.html), or through the OLLI website at [***oli.gmu.edu***](http://oli.gmu.edu), then pressing the “Clubs/Groups” link at the upper right of the 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 emailing [***jcoile@gmu.edu***](mailto:jcoile@gmu.edu).

Al Smuzynski
Investment Forum Moderator
asmuzynski@verizon.net