

INVESTMENT FORUM AGENDA FOR WEDNESDAY, JUNE 17, 2020, 10:30AM

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

The Investment Forum will next meet Wednesday, June 24, 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

Mrs. Market giveth. Mr. Market taketh away. For the week, the DOW was down 5.6%; the S&P was down 4.8%; the NASDAQ was down 2.3%. Worst week since March, and erasing most of the gains from the previous week. Its like on Thursday, Mr. Market woke up, and said, "good grief, we have 13.3% unemployment and we are in a recession!" And after the Fed's projections of an extended economic recovery, and unemployment remaining high the rest of 2020.

Topics this Week

Investment Forum Member Survey. We have 53 surveys returned so far, and we will take survey submissions to this Friday, June 19. The average time to fill out the survey is 18 minutes. Brenda Bloch-Young will present the survey results on June 24.

Agriculture. John Woods, the Forum's agriculture expert (John owns a family farm in Illinois with his brother) will update us on the agriculture sector, crop prices, whether farmers are making any money, and the impact of economic policies on farming. And what farmers actually do in 2020. (How many of us have actually been on a farm in the past fifty years?)

Bob Baker will review the buys and sells.

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

Upcoming Topics

We will be rescheduling the upcoming topics.

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

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.

Sector Allocations. Over several weeks, I will look at mid caps, small caps, and some some international stocks, using ETFs.

Buys and Sells

Buys (week ending 6/14/2020)

Ares Capital Corporation (ARCC) - add

AT&T (T) - add

IBM (IBM) - add

Zoom Video (ZM)

Adobe (ADBE)

Invesco QQQ Trust (QQQ)

Luckin Coffee ADR (LK)

Denali Therapeutics (DNLI) - MC: \$2.6B

Aptiv (AQTV) - MC: \$19B

FuelCell Energy (FCEL) - MC: \$575M

Sysco (SY) - add

Restaurants Brands International (QSR) - MC: 17B

Houlihan Lokey (HLI)

Sells (week ending 6/14/2020)

US Bank (USB)
New Mountain Finance Corp (NMFC)
Charles Schwab (SCHW)
Alaska Air (ALK)
Southwest Airlines (LUV)
Parsley Energy (PE)
Murphy Oil (MUR)

Thinking About . . .

Plug Power (PLUG)
Wrap Technologies (WRTC)

Investment Forum Website. The Investment Forum website may be accessed directly at <http://olligmu.org/finforum/index.html>, or through the OLLI website at 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.

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