

INVESTMENT FORUM AGENDA FOR WEDNESDAY, AUGUST 19, 2020, 10:30AM

We will meet this week on-line, using Zoom webinar, at 10:30AM

We will meet as a “club” to September 16.

The Zoom link is 86111819898 this week. Be alert for Zoom link changes, with notification by email from OLLI and/or from me. The OLLI calendar on its webpage, olli.gmu.edu has classes and current Zoom links.

Registration for the Fall term (September 21 to November 13) runs from August 18 to August 26, noon.

Markets

A relatively calm week, except for Tesla, of course. The DOW was up 1.8%; the S&P was up 0.6%, and briefly set a new all time high; and the NASDAQ was up 0.1%. Lots of news on the political and pandemic fronts, but it didn't seem to drive markets, one way or other.

We will begin the session with each of the panelists commenting on market over the past week. You are invited to chime in with your views. This is a reprise of our “week that was” discussions to begin each session, that we had some years ago.

Topics this Week

An Investment Journey. Jerry Schrage will review the twists and turns of a speculative, discounted convertible bond he purchased in the 1980s, over several decades, in a well-known local company.

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.

Searching for Yield. Those of you looking to get more than 0.1% or so on your cash accounts may be tempted to shift into short duration bond funds, expecting

to earn the “12-Month Yield,” found on most websites. That yield is overstated in a falling interest rate environment, and it will fall further. I will look at a realistic calculation.

Upcoming Topics

Health Care sector. I would like to put together a panel to discuss the health care sector, including health care ETFs, managed funds, and some individual stocks.

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

Stop Loss Orders. Still looking for somebody Who uses or has used stop loss orders, and would be willing to discuss these and your experience with them.

Buys and Sells

Buys (week ending 8/16/2020)

Intel (INTC)

PPL Corp (PPL) - add

Prudential (PRU) - add

Medtronic (MDT)

Sony (SNE)

Taiwan Semiconductor (TSM) - add

Vanguard Total International Stock ETF (VXUS) - add

Nuveen Preferred and Income Opportunities Fund (JPC)

IShares MBS ETF (MBB) - mortgage backed securities

SPDR S&P Biotach ETF (XBI)

TE Connectivity LTD (TEL) - MC: \$31B

Sells (week ending 8/16/2020)

Qualcomm (QCOM) - trim

Procter & Gamble (PG) - trim

Apple (AAPL) - trim 15% of position

Schwab Short-Term Treasury ETF (SCHO) -trim

Janus Henderson Research Fund (JRAAX)

BNY Mellon Small/Midcap Growth Fund (DBMAX)

500 bushels corn

300 bushels soybeans

Thinking About

Avalon Bay Communities (AVB)

Cisco (CSCO)

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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Al Smuzynski

Investment Forum Moderator

asmuzynski@verizon.net