

## **INVESTMENT FORUM AGENDA FOR WEDNESDAY, AUGUST 26, 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](http://olli.gmu.edu) has classes and current Zoom links.

Registration for the Fall term (September 21 to November 13) is underway and ends on Wednesday, August 26, noon.

### **Markets**

More of the same. Stocks rose, led by technology, in particular Apple (AAPL) - now a \$2 *trillion* dollar company, and Tesla (TSLA) with a P/E of 312. For the week, the DOW was even; the S&P was up 0.7%; and the NASDAQ was up 2.7%.

We will begin the session with comments on markets and important economic events over the past week. In addition to the regular Forum leaders (me, Brenda, Lou, Bob Baker, Garrett) I ask that two of you join us. You will be “promoted” to panelists (we can see your face) and you will remain panelists for the session to participate in other topics. If you follow the markets and have opinions (you know who you are!) please let me know and I will set you up to participate periodically. I am looking for ten of you who will do this every five weeks.

### **Topics this Week**

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**

*Stock Selection.* Sy Sherman will revise his OLLI stock analysis class into bite size segments, and present it over several sessions. This will be particularly useful to fund investors, or who rely on advisors, but who are thinking about buying individual stocks.

*To Diversify, or Not.* Most Forum members (I think) have diversified portfolios, either with funds, or 20 or more individual stocks - really a self-managed mutual fund, that is likely to track markets. They may “dollar cost average” - with smaller incremental buys over time. Others, though, buy a smaller number of stocks (10 or so) going all-in, a riskier strategy hoping their picks to “beat the market.” I am looking for a panel to lay out each strategy. Not to persuade others that yours is a better strategy, but how you do it.

*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.

*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 8/23/2020)

Fortive (FTV) - diversified industrial. MC: \$24B

Ontrak (OTRK) - “telehealth” MC: \$1.2B

Prudential (PRU)

Essex Property Trust (ESS)

Royal Dutch Shell (RDSA)

#### Sells (week ending 8/23/2020)

Livongo Health (LVGO)

EPR Properties (EPR)

Summit Hotel Properties (INN)

**Investment Forum Website.** The Investment Forum website may be accessed directly at <http://olligmu.org/finforum/index.html>, or through the OLLI website at [olli.gmu.edu](http://olli.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).

**Fairfax County Library Website.** Morningstar newsletters, ValueLine, and other premium services, are available, free, through the Fairfax County library website, using your library card.

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Select A-Z Online Resources

Scroll down alphabetically, to “M” for Morningstar, “V” for ValueLine, etc.

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