

**INVESTMENT FORUM AGENDA FOR WEDNESDAY, SEPTEMBER 16, 2020,
10:30AM**

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

The Forum will meet (by Zoom) for the Fall term, starting September 23, at
11:50AM.

The Zoom link is 86111819898, and the passcode is 468378. Classes are no longer listed in the OLLI calendar. You must enter the Member Portal, and locate the class, which will contain the Zoom link with the embedded passcode.

Markets

Another down week, with the DOW down 1.7%; the S&P down 2.5%; and the NASDAQ down 4.1%. Since the big dip on Thursday, September 3, there have been four down days, and two up days, with March-like moves. Is this the tech correction and stock markets lining up with the general economy? Or another head-fake and buy the dip opportunity?

Results from last week's poll.

Question: Did you trade the dip?

Buy - 6%

Sell - 3%

Some of both - 6%

Did nothing - 85%

This week's poll question. The poll will be taken during the session.

Which sector do you believe will perform best between now and year-end?

- a)** Technology
- b)** Financials
- c)** Utilities
- d)** Consumer Staples
- e)** Another sector

Topics this Week

Homebuilders. Its a sellers' market, as you have probably noticed. Very few homes for sale, resale or new. Are the public homebuilders a good investment? I will look at the Consumer Discretionary/Cyclical sector (which include the homebuilders), homebuilders' ETFs, and several of the larger national homebuilders.

Bob Baker will review the buys and sells.

Garrett Ruhl will comment on where things stand and look at sectors and companies that should outperform.

Upcoming Topics

Stock Selection. Sy Sherman will revise his OLLI stock analysis class into bite size segments, and present it over several sessions starting in October. 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." The panel will meet during the Fall term.

Health Care sector. In the Fall, Tom Kaufman will discuss the health care sector, followed by Jim Dann looking at health care managed mutual funds.

Buys and Sells

Buys (week ending 9/13/2020)

AES Corp (AES)
Comcast (CMCSA)
KraneShares CSI China Internet ETF (KWEB)
Technology Select Sector SPDR ETF (XLK)
AT&T (T)
Ares Capital Corp (ARCC)
Fidelity MSCI Health Care ETF (FHLC)
Generac Holdings (GNRC)

Sells (week ending 9/13/2020)

AT&T (T)

1,500 bushels corn

150 bushels soybeans

Apple (AAPL) - 30% of position

Berkshire Hathaway (BRK.B) - 30% of position

Thinking About

Industrial Properties Inc (IIPR)

IShares Emerging Markets Dividend ETF (DVYE)

Pimco Dynamic Credit and Mortgage Inc (PCI)

Broadcom (AVGO)

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, then pressing the “Clubs/Groups” link at the upper right of the home page, followed by the “Investment 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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