

INVESTMENT FORUM AGENDA FOR WEDNESDAY, SEPTEMBER 23, 2020, 11:50AM

We will meet on-line, using Zoom webinar, at 11:50AM though the Fall term which ends on November 11. We will continue to meet after that date using Zoom until we are able to again meet in person.

The Zoom link is 86111819898, and the passcode is 468378. Classes with the Zoom link 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. E Mail notices from OLLI will be sent out before each class with the Zoom link with the embedded passcode.

Welcome to the Tom Crooker Investment Forum, Fall term. The Investment Forum has run continuously since 1995, and using Zoom videoconferencing since last March.

We have 118 signed up for the Forum this term, including 13 who are new to the Forum and/or new to OLLI. As we usually do the first session of new terms, we will spend to some time talking about how the Forum works, what we try to accomplish, and those who lead it. If you are new to the Forum, please consider introducing yourself: your name, what you did, how long you have been an investor, why you joined. us. (All participation is voluntary.)

Markets

A rather uneventful week, with the DOW down a fraction, the S&P and NASDAQ both down 0.6%, but the Russell 2000 (small caps) up 2.6%. Little changed with respect to the big market worries: Covid infections, vaccine development, economic numbers, stimulus prospects, and the election.. Market direction remains difficult to judge.

Poll this week

Question: How long have you regularly attended the Investment Forum?

- a) Today is my first time.
- b) One term to one year.
- c) One year to five years.
- d) Five years to ten years.
- e) Over ten years.

Results from week's poll question.

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

- a)** Technology - 52%
- b)** Financials - 11%
- c)** Utilities - 8%
- d)** Consumer Staples - 14%
- e)** Another sector - 14%

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 should outperform.

Upcoming Topics

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.

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 9/20/2020)

Orsted A/S ADR (DNNGY) - energy/wind farms. MC: \$57B
General Motors (GM)
Illumina (ILMN) - Genomes. MC: \$43B
KraneShares CSI China Internet ETF (KWEB)
AES Corp (AES)
Lloyds Banking Group (LYG)
NatWest Group PLC ADR (NWG) - British bank. MC: \$15B
Innovative Industrial Properties (IIPR) - Industrial properties REIT
Cisco (CSCO) - add
Ares Capital Corp (ARCC) - add
Schwab US Broad Market ETF (SCHB) - add
NetApp (NTAP) - add
Citigroup (C)
IShares US Basic Materials ETF (IYM)
Kroger (KR)
CF Industries (CF)
Gold bullion

Sells (week ending 9/20/2020)

SPDR S&P Dividend ETF (SDY)
Gilead (GILD)
Chevron (CVX) - trim
Wells Fargo (WFC)
Procter&Gamble (PG) - trim
Digital Realty Trust (DLR) - trim
500 bushels corn
ASGN Inc (ASGN)
IBM (IBM)

Thinking About

Dividend stocks to replace maturing CDs.

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 “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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