

INVESTMENT FORUM AGENDA FOR WEDNESDAY, NOVEMBER 18, 2020, 10:30AM

We will be meeting weekly as a “club” starting this week, November 18, at 10:30AM, via Zoom, until the beginning of the Winter Term on January 27, 2021. We will not meet those weeks that OLLI is closed.

You should receive the daily email of classes from OLLI which will include the Forum Zoom link, on Wednesday.

Markets. In the two weeks since we last met, markets had strong up moves. The DOW was up 6.9% and 4.1%; the S&P was up 7.3% and 2.2%; the NASDAQ was up 9.0% and then down 0.6%; and the Russell 2000 was up 6.9% and up 6.1%. Election week, markets seemed positive on the likelihood of divided government, and last week news of Pfizer’s vaccine rallied the market and offset rising pandemic infection numbers.

Poll Question from November 4

Question: Can the stock market continue to rise because of the Federal Government’s stimulus and Fed policy favoring low interest rates, or is there a limit to that source of asset inflation?

- a)** Yes - 69%
- b)** No - 31%

Poll Question for this week, November 18.

Question: What is your interest in actively-managed mutual funds?

- a)** I hold one to three actively-managed funds (not including index funds.)
- b)** I hold more than three actively-managed funds (not including index funds.)
- c)** I do not hold any actively-managed funds, but would be interested in discussions and potential opportunities in them.
- d)** I do not hold any actively-managed funds and am not interested in them.

This poll will guide how much discussion we have of actively-managed funds.

Topics this Week

Small-cap and Value Stocks. After a thirteen years in the wilderness and underperforming large-cap and growth stocks, small caps have done well recently. I will look at some small cap ETFs and small-cap value stock ETFs - a shallow dive into the sector.

Bob Baker will look at the Buy/Sell list.

Buys and Sells

Buys (2 weeks ending 11/13/2020)

ARKK Innovation ETF (ARKK) - 3 buys

ARKW Next Generation Internet ETF (ARKW)

ARK Fintech ETF (ARKF) - 2 buys

Invesco QQQ Trust (QQQ)

Teledoc Health (TDOC)

Kellogg (K)

Prudential (PRU)

Gilead (GILD)

Sixth Street Specialty Lending, Inc (TSLX)

IBM (IBM)

Intel (INTC)

Laboratory Corporation of America (LH)

CVS (CVS)

First Trust NASDAQ Clean Edge Green Energy ETF (QCLN)

LKQ Corp (LKQ)

Taiwan Semiconductor (TSM) - add

Pinnacle West Capital Corp (PNW) - Arizona utility

Realty Income (O) - add

Conduent Inc. (CNDT)

CF Industries (CF) - nitrogen fertilizer

Orgenesis (ORGS) - biotech. MC: \$117M

Boeing (BA) - 2 buys

Sundial Growers (SNDL)

World Wrestling (WWE)

Weight Watchers (WW)

General Electric (GE)

Utz Brands (UTZ)

Sells (2 weeks ending 11/13/2020)

KraneShares CSI China Internet ETF (KWEB)

Apple (AAPL) - partial

Pacific Biosciences of California (PACB)

Schwab Broad Market ETF (SCHB)

General Motors (GM)

Procter & Gamble (PG)

Disney (DIS) - partial

Danaher (DHR)- partial

Microsoft (MSFT) 2 sales

Southwest Airlines (LUV) call option

Weingarten Realty Investors (WRI)

Invitae Corp (NVTA)

PJT Partners (PJT)

Flex Ltd (FLEX)

Marvel Electronics

500 bushels of corn

Thinking About . . .

Exxon Mobil (XOM) and Chevron (CVX) - sell for tax loss

Upcoming Topics.

On December 2, Jim Dann will look at managed mutual funds in the mid-cap space. This follows my talk several weeks ago on mid-cap ETFs.

Investment Forum website. I will access it on-line, and we will see what is in it.

Health Care sector. In November or December, Jim Dann looking at health care managed mutual funds.

Mortgage Funds. i will look at mortgages and mortgage backed securities, and two mortgage funds, spanning the risk spectrum, and combining them (buying both) to boost yield.

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. The website has current and past agendas and buy/sell list presentations.

Specific steps to access the Fairfax County Library website for premium services and newsletters can be found in previous agendas, posted on the Forum website.

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