

INVESTMENT FORUM AGENDA FOR WEDNESDAY, JANUARY 13, 2021 10:30AM

We will be meeting weekly as a “club” this week and January 20, also at 10:30AM. The Winter Term begins on January 27, 2021, at 11:50AM.

The Zoom link for this week is 861 1181 9898, Passcode 468378. Watch for any notices from OLLI of the Zoom link and use those, if different from this one.

Markets. Another up week, despite news events that could have been market downers: disturbances in DC, Senate flip, awful pandemic numbers, slow vaccine roll out, and jobs losses. Takeaways (my opinion only.) Markets are forward looking and expecting a rebound (V shaped recovery) with vaccinations and pent up consumer spending and hiring; additional stimulus; the market is not particularly concerned about the new administration and unified control of the government; and finally, the market welcomes less drama and more stability.

For the first week of 2021, the DOW was up 1.6%; the S&P was up 1.8%; the NASDAQ was up 2.4%; and the Russell 2000 was up 5.9% (!). The usual attention getters - Tesla, tech, ARK funds, and Bitcoin, continued their runs. Anybody see bubbles or irrational exuberance? Inflation, with rising long term interest rates are getting noticed.

Fourth quarter 2020 earnings kick off this week.

Topics this Week

What are the charts telling us? We all look at stock price charts, moving averages, all with their own jargon. But what are they really saying? Gloria Loew will look at the charts, something she did for us some years ago.

Mortgage Funds. Time permitting, I will look at mortgages and mortgage backed securities, and two mortgage investments, spanning the risk spectrum, and combining them (buying both) to control risk and boost yield.

Bob Baker will look at the Buy/Sell list.

Buys and Sells

Buys (week ending 1/8/2021)

Social Capital Hedosophia Holdings (IPOE) - SPAC
ARK Genomics Revolution ETF (ARKG) - 2 buys
ARK Innovation ETF (ARKK) - add
ARK Autonomous Technology % Robotics ETF (ARKQ)
ARK Innovation ETF (ARKF)
Advanced Micro Devices (AMD)
IBM (IBM) - add
OGE Energy (OGE) - add
AbbVie (ABBV) - add
I Shares Silver ETF (SLV)
Brookfield Asset Management (BAM) - add
Rocket Companies (RKT) - add
MDU Resources (MDU)
First Trust Green Energy Index Fund (QCLN)

Sells (week ending 1/8/2021)

Host Hotels and Resorts (HST)
Luminar Technologies (LAZR)
Schwab US Broad Market ETF (SCHB) - trim
Amgen (AMGN)
General Dynamics (GD)
Pfizer (PFE)
Discovery (DISCK)
Big Lots (BIG)
Lumen (LUMN)

Thinking About . . .

Upcoming Topics.

Value vs. Growth stocks. Value stocks have underperformed growth stocks since 2007. Value stocks money manager Ted Aronson has given up on value stocks, and is closing his funds. Is it time to bail on value? We will have a panel discussion on value vs. growth - date TBA.

Health Care Sector. Tom Kaufman will look at the health care sector's fundamentals.

Stock Charts. On January 13, Gloria Loew will look at markets using stock charts and technical trading. Gloria did this at the Forum some years ago.

Dividend Investing Tools. On February 3, Bob Baker and I will review websites that provide useful measures of dividend stock performance and quality.

Mutual Funds. In February and over the next few months, Jim Dann will look at managed mutual funds investing in: small-cap stocks (follow up on my discussion of small-cap index ETFs); Asian stocks; and low-cost mutual fund families that are not well known.

Convertible bonds. Convertibles have had a big run in 2020. I will shop for convertible bond closed-end funds, and convertible bond ETFs.

Investment Forum Website. The Investment Forum website may be accessed directly at <https://olligmu.org/finforum/index.html>. ***(Note new website address.)*** 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 email, ctj444@icloud.com The website has current and past agendas and buy/sell list presentations.

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