

INVESTMENT FORUM AGENDA FOR WEDNESDAY, JANUARY 20, 2021 10:30AM

We will be meeting as a “club” this week. We will meet this week from 10:30AM to 11:30AM, so we can view the Inauguration. The Winter Term begins on January 27, 2021, at 11:50AM. We have 119 registered for the Winter Term, including 11 who are new to the forum. We will spend some time going over the Forum history and culture. New members will be invited to introduce themselves.

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. Stocks were down this week! For the week, the DOW was down 0.9%; the S&P and NASDAQ were both down 1.5%; but the Russell 2000 was up 1.5%. Lots of unsettling news, pandemic concerns, and economic weakness on jobs. More talk of inflation risks and rising bond yields.

Early fourth quarter earnings from banks were positive, but with cautionary comments on the recovery.

Topics this Week

Mortgage Funds. 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 1/15/2021)

Alibaba (BABA)

ARK 3D Printing ETF (PRNT)

Desktop Metals (DM)

Coca Cola (KO)

Exact Sciences (EXAS)

IBM (IBM)

Property Solutions Acquisition Corp (PSAC) - SPAC

I Shares Clean Energy ETF (ICLN)
ARK Innovation ETF (ARKK)
ARK Fintech Innovation ETF (ARKF)
ARK Genomic Revolution ETF (ARKG)
ARK Autonomous Technology % Robotics ETF (ARKQ)
Nio ADR (NIO)
Social Capital Hedosophia Holdings (IPOE) - 2 buys
Fidelity Blue Chip Value Fund (FBCVX)
Fidelity Focussed Stock Fund (FTQGX)
Fidelity Multi Asset Income Fund (FMSSDX)
British American Tobacco PLC (BTI)
CrowdStrike Holdings (CRWD)
Essex Property Trust (ESS)

Sells (week ending 1/15/2021)

(FFANX) - to buy FBCVX, FTQGX, FMSSDX
(FBND) - to buy FMSSDX
General Motors (GM)
Viatris (VTRS)
Texas Instruments (TX) - trim
Procter & Gamble (PG) - trim
Schwab US Broad Market ETF (SCHB) - trim
(PLUG) - partial
(VOO) - fund RMD
FuelCell Energy (FCEL)
Sell to close 2 year all options on BRKB, CRM, KMI, MSFT on 1/15/2021
Put options (2 years) sold on AAPL, BRKB, CRM, MA expired unexercised.

Thinking About . . .

Pinnacle West Capital Corp (PNW)

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.

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.

Options trades. We will have a discussion of a number of options trades shown in this week's Buys and Sells, in a few weeks.

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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