

**INVESTMENT FORUM AGENDA FOR WEDNESDAY,
MARCH 24, 2021 10:30AM**

This is our last a “club” session, which meets at 10:30AM. The Spring Term begins March 31 and ends May 19, at 11:50AM. We have 107 registered for the Spring Term, including about ten who are new to the Forum. We will reach out to new members and invite them to introduce themselves next week.

The Zoom link for this week is 861 1181 9898, Passcode 468 378. Watch for the daily notices from OLLI of the Zoom links and use those if different from this one.

Markets.

Topics This Week. A modestly down week, with markets reacting to interest rate fluctuations and, for energy, falling oil prices. For the week, the DOW was down 0.5%; the S&P and NASDAQ were both down 0.8%; and the Russell 2000 was down sharply at 2.8%. The Fed is continuing its policy of keeping short term rates low, but allowing longer term rates to rise, with a rather steep (and bank-friendly) yield curve. More sentiment is shifting to value stocks and away from growth stocks.

Survey on Forum topics.

Bitcoin and cryptocurrencies. I posted on the Forum website, an OLLI class, from Summer 2020, on cryptocurrencies. It is a little over an hour, and talks about the history of payment systems, and Bitcoin and cryptocurrencies. It may not answer all of your questions on Bitcoin, though.

Forum topics I am seeking input. Cutting edge technologies and high growth. SPACs, green energy, space, social media, new companies with P/Es over 200. We will always devote time to this, mainly via the Buy/Sell list, but are we shortchanging the large cap stocks, and funds of all kinds, that comprise the bulk of our investments? Should we devote more or less time to these, or are we hitting it about right?

Business Development Companies (BDCs)

David Toms will look at BDCs, updating us on a similar talk two years ago. BDCs offer high yields lending to and investing in new and small cap companies.

Bob Baker will look at the Buy/Sell list.

Buys and Sells

Buys (week ending 3/19/2021)

Amazon (AMZN) - add

Microsoft (MSFT)-add

Taiwan Semiconductor (TSM) - add

Vanguard Short-Term Corporate Bond ETF (VCSH)

Hologic (HOLX)

Medial Properties Trust (MPW) - add

OGE Energy Corp (OGE) - add

Social Capital Hedosophia Holdings Corp (IPOE) - add

LGL Systems Acquisition Corp (DFNS)

McDonalds (MCD)

Chubb Limited (CB) - add

Marriott International (MAR)

Swiss Re AG (SSREY) - add

Fidelity Total Bond ETF (FBND)

T Rowe Price Small-Cap Value Fund (PRSVX) - add

T Rowe Price Capital Appreciation Fund (PRWCX) - add

T Rowe Price Mid-Cap Value Fund (TRMCX) - add

T Rowe Price QM US Small-Cap Growth Equity Fund (PRDSX) - add

Vanguard S&P 500 ETF (VOO) - add

ARK Innovation ETF (ARKK)

Sells (week ending 3/19/2021)

Vanguard Intermediate-Term Corporate Bond ETF (VCIT)

Sanofi (SNY)

Meredith Corp (MDP) - trim

Schneider National (SNDR)

Tencent Holdings (TCEHY) -trim

T Rowe Price US Treasury Long Tern Index Fund (PRULX)

T RowePrice Spectrum Conservative Allocation Fund (PRSIX)

T Rowe Price Retirement Balanced Fund (TRRIX)

T Rowe Price New Income Fund (PRCIX)
Vanguard Short-Term Treasury Index Fund (VSBSX)

Thinking About . . .

Invesco High Income 2023 Target Term (IHIT)
Amgen (AMGN)

Upcoming Topics.

Mutual Funds. On April 7, Jim Dann will look at managed mutual funds investing in Asian stocks. At a later date, he will look at low-cost mutual fund families that are not well known.

Investment Forum Website. The Investment Forum website may be accessed at olli.gmu.edu, then pressing the “Clubs & Activities” link in the center of the home page 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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