

INVESTMENT FORUM AGENDA
WEDNESDAY, FEBRUARY 9, 2022, 11:50AM

The Winter Term will meet at 11:50AM on February 9, and 16. We will then start meeting as a “club” on February 23 at 10:30AM until the beginning of the Spring Term on March 30.

The Zoom Meeting ID for the Winter Term is: 878 4902 7587.
Passcode: 339 963. The link will be sent out in the OLLI Daily Schedule, on Wednesday mornings.

Investment Forum Moderator needed for February 16, 2022. Choose your own discussion topics! I will prepare and distribute the agenda.

Welcome to the Investment Forum.

New members of the Investment Forum, who did not introduce yourselves last week. Please consider introducing yourselves (what you did, how long you have been a member of OLLI, how long you have been an investor. And, if you wish, whether you pick your own investments, or use an advisor, whether you invest in individual stocks or funds, and why you joined us. ***All such participation is voluntary.***

Markets.

A good week, with the DOW up 1.1%; the S&P up 1.6%; the NASDAQ up 2.4%; and the Russell 2000 up 1.7%. Volatility continues, with huge moves, up and down, in some big names. (Own Amazon or Meta/ Facebook?) Earnings are coming in as expected, and some good jobs' numbers, are driving markets. Markets seem to have adjusted to expected Fed moves in 2022, including the possibility of a 1/2% (rather than 1/4%) rate hike in March.

Yield curve. I have restrained myself mentioning this for a while, but the 2-10 spread (difference between the 2 and 10 year Treasury bonds) has narrowed to 0.62%, and down from 1.6% last July. Most of the movement has been at the short end (the 2 year rate) which is anticipating the coming tightening of the Fed Funds rate. The longer term (10 year rate), which

has been mostly flat, will be impacted by the Fed “tapering” and selling off its \$9 trillion in bonds owned.

Topics this week.

Options 101. I will attempt to give a very basic description of the four options positions (short (or written) call, long call; short put, long put. If I am successful, we can better understand Charles Murphy’s options trades. (This topic may wait.)

Agriculture. John Woods will update us on crop prices and why they move.

Bob Baker will look at the buys and sells.

Buys and Sells

Buys (week ending February 4)

Clorox (CLX)

Ford (F)

Plug Power (PLUG)

Snap (SNAP)

Alphabet (GOOGL) - add

Kohls (KSS)

Trimble (TRMB)

Parnassus Core Equity Fund (PRBLX)

Owl Rock Capital (ORCC) - add

CareTrust REIT ((CTRE) - add

Nvidia (NVDA) - add

Apple (AAPL) - add

Verizon (VZ) - add

AT&T (T) - add

Mondelez (MDLZ)

Microsoft (MSFT) - add

Intuitive Surgical (ISRG)

Upstart (UPST)

Salesforce (CRM) - add

EOG Resources (EOG) - add
Eli Lilly (LLY) - add
Stryker (SYK)
Rocket Mortgage (RKT) - add
Meta (FB) - add
Pinnacle West (PNW)
Energy Select Sector SPDR ETF (XLE)

Sells (week ending February 4)

Prudential (PRU) - trim
Novo Nordisk (NVO) - trim
Stoneco (STNE)
Broadcom (AVGO) - trim
Schwab US Broad Market ETF (SCHB) - trim
Trane Technologies (TT)
Global X NASDAQ Covered Call ETF (QYLD)

Advisor Trades

Thinking About . . .

FirstTrust US Equity Opportunities ETF (FPX)
ProShares Pet Care ETF (PAWZ)
FirstTrust NASDAQ 100 Tech Sector ETF (QTEC)

Other

Investment Forum Moderator.

I have been the full-time Investment Forum Moderator since 2011, but must reduce my role to part-time due to changes in my time availability. The Forum leadership team will assume wider roles, and make some other changes, which we will discuss on Wednesday. Your input is invited.

Investment Forum Website.

The Investment Forum website may be accessed at <https://olli.gmu.edu/>, then pressing the “Clubs & Activities” link in the center of the OLLI 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 lists and other presentations.

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