

INVESTMENT FORUM AGENDA  
WEDNESDAY, JULY 6, 2022, 11:50AM

The Forum will meet July 6, 13, 20 and 27 at 11:50AM. We will not meet August 3 and 10; OLLI is closed for Summer break. We will begin meeting again August 17 at 10:30AM, until the start of the Fall term September 19.

You may attend in person in TA-1, or by Zoom. The Zoom meeting link and ID will be in the Daily Schedule, which will be forwarded by OLLI on Wednesday morning to those registered for the Summer Term.

Markets.

Another down week, giving back some of the gains from the previous week. For the week, the DOW was down 1.3%; the S&P was down 2.2%; the NASDAQ was down 4.1%; and the Russell 2000 was down 2.2%. Interest rates and oil prices eased, which benefited utilities in particular. Otherwise, “the second half looks as if it could be as bad as the first,” (Nicholas Jasinski of Barron’s.) Let’s hope not!

Market forecasts. Recall the Forum predictions of the market for 2022, taken in December 2021. 67% of us predicted the S&P would rise up to 20% by year-end 2022, while only 33% predicted drops, including 4% of us predicting 20% declines. Below are the predictions taken last week, in person and on-line combined.

Even to up 5%	16%
Up 5% to up 10%	19%
Up 10% to up 20%	3%
Up over 20%	0
Even to down 5%	17%
Down 5% to down 10%	32%
Down 10% to down 20%	13%
Down over 20%	0

What does this tell us? 62% of us now believe the market will move lower the second half of the year.

## Topics this week.

The week that was. We will lead off our discussions with recent market moves.

My Investor Journey. Brenda Bloch-Young will look at her time as an investor.

“Income Investing Suddenly Looks Exciting Again.” This is the title of this week’s lead Barron’s article. I lists 12 income investment categories, with good yields. The article is posted in the Forum website. What do we think of the article, and the categories of income investments?

Bob Baker collected the buys and sells this week, but is out of town. He will collect the buys and sells again this coming weekend, and we will look at the combined trades on July 13.

## Future topics

Tax loss harvesting. Selling investments in taxable accounts, with short or long term losses, and reinvesting with “wash sale” rules. An upside in a down market.

Sale of primary residence. The basics of the \$500,000 capital gains exclusion for married couples on sale of the primary residence.

## Other

My Investor Journey. I have ten Forum members who have signed on, and I am scheduling these over the next few months. I am looking for more, including those of you do not frequently share views.

Alan Glenn will talk on July 13.

*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](mailto:ctj444@icloud.com) The website has current and past agendas and buy/sell lists and other presentations.

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# Buy/Sell list – week ending 07/01/22

Symbol	Description	Sector	Industry	Market Cap	P/E (ttm)	Ex-Date	Dividend Yield	Dividend Amount	% Chg frm 52 Wk High	% Chg frm 52 Wk Low
▼ BUY: 06/27 - 07/01										
HYG	Ishars Iboxx \$ Hi Yld Corp Bd	--	--	12.56B	258.15	07/01/20	4.80	3.55	-16.08	+1.50
VCSH	Vanguard St Corp Bond	--	--	40.65B	--	07/01/20	1.88	1.44	-7.57	+1.94
VTIP	Vanguard Short Inflation	--	--	19.31B	--	07/01/20	5.98	3.00	-5.04	+0.91
BABA	Alibaba Group Hldg Ltd F	Consumer Discretionary	Internet & Direct Marketing Retail	310.30B	34.19	--	--	--	-47.13	+58.37
DVN	Devon Energy Corp	Energy	Oil, Gas & Consumable Fuels	36.40B	10.48	06/10/20	6.69	3.70	-30.38	+129.85
OKE	Oneok Inc	Energy	Oil, Gas & Consumable Fuels	25.35B	16.70	04/29/20	6.59	3.74	-24.40	+16.99
VNOM	Viper Energy Partners Lp	Energy	Oil, Gas & Consumable Fuels	2.10B	24.19	05/11/20	9.56	2.68	-21.84	+75.34
GS	Goldman Sachs Group	Financials	Capital Markets	97.49B	5.89	05/31/20	2.68	8.00	-29.84	+7.50
MAIN	Main Street Capital	Financials	Capital Markets	2.88B	7.95	08/01/20	6.61	2.58	-17.23	+13.57
TFC	Truist Finl Corp	Financials	Banks	64.17B	10.58	05/12/20	3.98	1.92	-30.09	+7.71
USB	U S Bancorp	Financials	Banks	69.22B	9.94	06/29/20	3.93	1.84	-26.40	+4.47
RWEQY	Rwe Ag Ord F	Utilities	Independent Power & Renewable Electricity Producers	25.97B	12.57	04/29/20	2.45	0.95	-17.33	+15.58
▼ SELL: 06/27 - 07/01										
BMJ	Bristol-Myers Squibb	Health Care	Pharmaceuticals	163.60B	27.73	06/30/20	2.83	2.16	-5.30	+43.40
LLY	Lilly Eli & Co	Health Care	Pharmaceuticals	291.86B	48.01	08/12/20	1.21	3.92	-1.77	+47.59
GE	General Electric Co	Industrials	Industrial Conglomerates	70.08B	--	06/27/20	0.50	0.32	-45.31	+2.87
NVDA	Nvidia Corp	Information Technology	Semiconductors & Semiconductor Equipment	379.58B	41.68	06/08/20	0.11	0.16	-58.33	+0.33
▼ THINKING ABOUT: 06/27 - 07/01										
DIS	Walt Disney Co	Communication Services	Entertainment	171.95B	64.64	12/13/20	--	--	-48.81	+4.36
HD	Home Depot Inc	Consumer Discretionary	Specialty Retail	281.88B	17.38	06/01/20	2.72	7.60	-33.58	+5.62
HUM	Humana Inc	Health Care	Health Care Providers & Services	59.21B	19.89	06/29/20	0.66	3.15	-0.16	+36.38