

INVESTMENT FORUM AGENDA  
WEDNESDAY, FEBRUARY 1, 2023, 11:50AM

The OLLI Winter term is by Zoom only. The Zoom meeting link and ID will be in the Daily Schedule, which will be forwarded by OLLI on Wednesday morning. The Investment Forum will meet “hybrid,” in person in Tallwood, TA-1, and by Zoom during the Spring term, which begins on March 29.

Forum Moderator needed for Wednesday, February 15.

Markets.

Are good times here again? For the week, the DOW was up 1.8%; the S&P was up 2.5% (up 6.0% YTD;) the NASDAQ was up 4.3% (up 11.0% YTD;) and the Russell 2000 was up 2.4%. Growth, tech, and even crypto are leading the markets higher. Feels like 2021? The Fed meeting this Wednesday is expected to do a 1/4% rate increase, signaling that the tightening may soon be over. Inflation numbers continue to come down. Earnings are mixed, with most companies forecasting slower growth and a recession in 2023, likely mild. Layoffs in tech point to weakening labor markets, which should make the Fed’s inflation fighting efforts easier.

Lots to talk about. Like China. China stocks are up 50% in the past three months, as the China economy reopens after covid lockdowns, and Chinese return to stores with lots of cash. What will they be buying? Products made in China or the US?

What about chip stocks? The chip shortages seem to be fading, with winners and losers (Intel.) Will oil stocks (Exxon Mobil) continue to boost markets?

## Topics this week

The week that was. We will discuss news that impact markets.

*Morningstar Dividend Investor.* I have long followed MDI, a newsletter which I distribute to a list of Forum members, and which is also available via the library websites. It seeks stocks in companies with growing dividends, and has a model portfolio. I will look at the recent newsletters, what is in them, and how its portfolio has fared in recent years.

*Buys and Sells.* Bob Baker will look at our trades for the past week.

## Future topics

*Business Development Corporations (BDCs).* David Toms will update his overview of BDCs in March, after earning's announcements.

## Other

### *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 "Investment 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 01/27/23

Symbol	Description	Sector	Industry	Ex-Date	Market Cap	P/E (ttm)	Dividend Yield	Dividend	Last Trade	% Change	% Chg frm 52 Wk High	% Chg frm 52 Wk Low
▼ BUY: 01/23 - 01/27												
JEPI	Jpmorgan Equity Premium	--	--	12/29/2022	19.57B	--	11.56	6.36	55.02	-0.31	-12.11	+10.22
VZ	Verizon Communicatn	Communication Services	Diversified Telecommunication Services	01/09/2023	170.68B	7.97	6.43	2.61	40.58	+0.92	-26.90	+23.76
ARCC	Ares Capital Corp	Financials	Capital Markets	12/14/2022	10.40B	11.73	9.72	1.92	19.75	+0.10	-14.13	+19.48
OCSL	Oaktree Specialty Lendin	Financials	Capital Markets	12/14/2022	1.56B	41.46	10.53	2.16	20.52	+1.05	-11.74	+16.66
STEM	Stem Inc	Industrials	Electrical Equipment	--	1.52B	--	--	--	9.91	+3.03	-45.01	+73.25
MSFT	Microsoft Corp	Information Technology	Software	02/15/2023	1,846.06B	26.74	1.10	2.72	248.15	+0.06	-21.46	+16.27
▼ SELL: 01/23 - 01/27												
KMB	Kimberly Clark Corp	Consumer Staples	Household Products	03/09/2023	43.51B	23.09	3.66	4.72	128.92	-1.04	-10.80	+18.56
ABBV	Abbvie Inc	Health Care	Biotechnology	01/12/2023	260.59B	19.71	4.04	5.92	146.42	-0.76	-16.76	+10.05
D	Dominion Energy Inc	Utilities	Multi-Utilities	12/01/2022	52.04B	29.28	4.28	2.67	62.45	-0.21	-29.66	+9.22
▼ THINKING ABOUT: 01/23 - 01/27												
STEM	Stem Inc	Industrials	Electrical Equipment	--	1.52B	--	--	--	9.91	+3.03	-45.01	+73.25

## CD Buys:

- 4.50% 3 mo NC (Schwab)
- 4.55% 3 mo NC (Schwab)
- 4.60% 6 mo NC (Schwab)
- 4.70% 13 mo NC (Fidelity)
- 4.75% 12 mo NC (Schwab)