

INVESTMENT FORUM AGENDA
WEDNESDAY, MARCH 1, 2023, 10:30AM

We are meeting this week “hybrid,” in person in Tallwood TA-1 and by Zoom. We will meet hybrid now through the Spring Term, which begins March 29 at 11:50AM. The Zoom meeting link and ID will be in the Daily Schedule, which will be forwarded by OLLI on Wednesday morning. The OLLI Spring catalogue has been mailed and is on-line.

Registration for classes begins February 21 and will remain open. **While registration remains open indefinitely, please register for both the Investment Forum class and the club in the next week.**

Markets.

A tough week, with the DOW down 3.0%; the S&P down 2.7%; the NASDAQ down 3.3%; and the Russell 2000 down 2.9%. Sentiment on inflation seems to have shifted, after several higher than expected inflation numbers. As a result, the Fed is now expected to raise interest rates further and longer than projected a few weeks ago. No “pivot.” And “no landing” is being talked about, with no recession but, instead, continued economic growth and tight jobs’ market, but high interest rates and high inflation. Is that good or bad? Compared to what?

Topics this week

The week that was. We will discuss news that impact markets. Garrett Ruhl will pick out the latest indicators he thinks are driving markets.

Fixed Income allocations in your portfolio poll - follow up.

“Have you increased your fixed income/bond/cash allocation in the past six months?” Results from last week’s poll.

No, I have not increased my allocation. - 43%

Yes, I have increased my allocation slightly or moderately. - 50%

Yes, I have increased my allocation substantially. - 7%

StockCharts. David Toms will look at this stock analysis service, which he and Bruce Crawford use.

Buys and Sells. Bob Baker collected the buys and sells from last week, but he will not be at the Forum to present and analyze them this week. So we will turn back the clock five years, and I will list them here.

Buys

LVMH Moet Hennessy - Louis Vuitton (LVMUY)

Oaktree Specialty Lending Corp. (OCSL)

Safety Insurance Group (SAFT)

Society Generale (SCGLY)

Pfizer (PFE)

United Health Group (UNH)

Alexandria Real Estate Equities (ARE)

4.50% 3 year CD

4.65% 3 month CD

4.90% 1 year CD

5.06% 6 month T Bill

Sells

EVGO (EVGO)

3M (MMM)

Maximus (MMS)

Materion Corp. (MTRN)

Future Topics

Business Development Corporations (BDCs). David Toms will describe and update his overview of BDCs on March 8.

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 “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.

Al Smuzynski
Investment Forum Moderator
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Buy/Sell list – week ending 02/24/23

Symbol	Description	Sector	Industry	Ex-Date	Market Cap	P/E (ttm)	Dividend Yield	Dividend	Last Trade	% Change	% Chg frm 52 Wk High
▼ BUY: 02/20 - 02/24											
LVMUY	Lvmh Moet Hennessy Lou F	Consumer Discretionary	Textiles, Apparel, & Luxury Goods	11/29/2022	410.94B	28.88	1.52	2.52	165.38	-4.27	-8.33
OCSL	Oaktree Specialty Lendin	Financials	Capital Markets	03/14/2023	1.55B	409.54	10.90	2.20	20.19	-0.25	-11.56
SAFT	Safety Insurance Grp	Financials	Insurance	02/28/2023	1.20B	27.64	4.43	3.60	81.35	+1.38	-18.45
SCGLY	Societe Generale F	Financials	Banks	05/25/2023	22.27B	15.47	6.43	0.36	5.60	-2.43	-14.50
PFE	Pfizer Inc	Health Care	Pharmaceuticals	01/26/2023	234.60B	7.75	3.93	1.64	41.75	-1.30	-25.87
UNH	Unitedhealth Grp Inc	Health Care	Health Care Providers & Services	12/02/2022	459.41B	23.08	1.36	6.60	484.33	-1.50	-13.22
ARE	Alexandria Real Est	Real Estate	Equity Real Estate Investment Trusts	12/29/2022	26.26B	49.09	3.20	4.84	151.17	-2.61	-26.92
▼ SELL: 02/20 - 02/24											
EVGO	Evgo Inc	Consumer Discretionary	Specialty Retail	--	404.36M	--	--	--	5.90	-6.87	-58.54
MMM	3M Co	Industrials	Industrial Conglomerates	02/16/2023	59.34B	10.70	5.56	6.00	107.89	-1.02	-30.24
MMS	Maximus Inc	Information Technology	IT Services	02/14/2023	5.03B	26.87	1.35	1.12	82.83	+0.39	-2.84
MTRN	Materion Corp	Materials	Metals & Mining	02/22/2023	2.23B	26.44	0.46	0.50	108.36	+0.03	-5.44
▼ THINKING ABOUT: 02/20 - 02/24											

CDs:

- 4.50% 3 yr (Schwab)
- 4.65% 3 mo (Fidelity)
- 4.90% 1 yr (Fidelity)

T-Bills

- 5.06% 6 mo (Fidelity)

Buy & Sell list – week ending 02/24/23

BUY		SELL	
FA	LVMH Moët Hennessy - Louis Vuitton, Société Européenne (LVMUY) [X2]		<u>Evgo</u> Inc. (EVGO) [C]
	Oaktree Specialty Lending Corp. (OCSL) [+]	FA	3M Company (MMM) [C] [X2]
	Safety Insurance Group (SAFT) [+]	FA	Maximus, Inc. (MMS) [C] [X2]
	<u>Societe</u> Generale (SCGLY) [+]		<u>Materion</u> Corp. (MTRN) [C]
	Pfizer, Inc. (PFE)		
FA	UnitedHealth Group, Inc. (UNH) [X2] [+] [new]		
	Alexandria Real Estate Equities, Inc. (ARE) [+]		
	CDs / T-Bills		
	4.50% 3 yr CD (Schwab)		
	4.65% 3 mo CD (Fidelity)	THINKING ABOUT	
	4.90% 1 yr CD (Fidelity)		
	5.06% 6 mo T-Bill (Fidelity)		