

INVESTMENT FORUM AGENDA
WEDNESDAY, DECEMBER 13, 2023, 10:30AM

This is our last meeting for 2023. We are meeting “hybrid,” in person in Tallwood TA-1 and by Zoom, at 10:30AM, this week, and January 3, 10 and 17. We will begin meeting at 11:50AM on January 24 for the OLLI Winter Term. The Zoom meeting link and ID will be in the Daily Schedule, which will be forwarded by OLLI on Wednesday mornings. Whether you registered for on-line participation by Zoom or in-person, you are welcome to join us in person in TA-1.

Registration for the Winter Term began November 28. Be sure to register for both the Forum class and the Forum club, which will meet after the Winter Term.

PLEASE REMEMBER OLLI IN YOUR YEAR-END CHARITABLE CONTRIBUTIONS! Contributions to OLLI (above your annual dues) are tax deductible. Forum members are well-represented on the Friends of OLLI page in the OLLI catalogues, but more is better!

Markets.

The “Santa Claus Rally” continues, for another week. For the week, the DOW was up barely; the S&P was up 0.2%; the NASDAQ was up 0.7%; and the Russell 2000 was up 1.0%. Driven by continued good economic news.

Topics this week.

The week that was. Garrett Ruhl will look at new and important numbers. I will comment on interest rates, Fed actions, the yield curve, and opportunities I see in the bond market for income investors.

Forum market projections for 2024.

Here are our combined (Zoom and in-person) projections for 2024, that we took last week.

S&P from December 2023 to year-end 2024

Down more than 20%	0% (of members voting)
Down 10% to down 20%	0%
Even to down 10%	15%
Even to up 10%	60%
Up 10% to up 20%	21%
Up over 20%	4%

Buys, Sells and Thinking Abouts. Bob Baker will continue to gather your buys and sells as he has done for several years, but he will be unable to attend class and manage the discussion this week. He expects to return in January. We will need your participation as we discuss them in class.

Future Topics

Other

Garrett Ruhl's comments. Garrett follows economic news closely and sends out observations on significant economic news by email several times a week. You can contact him, at gairoak@aol.com to be put on his email distribution list.

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 presentations.

Al Smuzynski
Investment Forum Moderator
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Buy, Sell, Thinking About – w/e 12/08/23

Symbol	Description	Sector	Industry	Ex-Date	Market Cap	P/E (ttm)	Dividend Yield	Dividend Amount	Last Trade	% Change	% Chg frm 52 Wk High	% Chg frm 52 Wk Low
BUY: 12/04 - 12/08												
INDA	Ishr Msci India	--	--	06/07/2023	6.60B	--	0.17	0.08	47.40	-0.32	-0.23	+25.50
VO	Vanguard Mid Cap Etf	--	--	09/21/2023	148.07B	10.69	1.57	3.47	221.25	+0.39	-3.53	+13.58
VOO	Vanguard S&P 500	--	--	09/28/2023	1,040.95B	7.23	1.47	6.23	422.92	+0.43	-0.11	+22.82
VZ	Verizon Communicatn	Communication Services	Diversified Telecommunication Services	01/09/2024	162.49B	7.74	6.95	2.66	38.28	-1.03	-10.10	+27.01
AMZN	Amazon.Com Inc	Consumer Discretionary	Consumer Discretionary Distribution & I	--	1,517.86B	76.51	--	--	147.47	+0.37	-1.20	+81.09
MCD	Mcdonalds Corp	Consumer Discretionary	Hotels Restaurants & Leisure	11/30/2023	207.11B	25.26	2.34	6.68	285.70	-0.44	-4.56	+20.67
DVN	Devon Energy Corp	Energy	Oil, Gas & Consumable Fuels	12/14/2023	28.25B	7.46	6.49	2.87	44.20	+1.45	-33.98	+3.78
ET	Energy Transfer L P Lp	Energy	Oil, Gas & Consumable Fuels	10/27/2023	41.83B	12.99	9.37	1.25	13.34	-0.23	-5.72	+17.33
BANC	Banc Calif Inc	Financials	Banks	12/14/2023	2.00B	--	3.13	0.40	12.79	+1.92	-29.96	+31.57
AMGN	Amgen Inc.	Health Care	Biotechnology	11/16/2023	144.03B	19.27	3.17	8.52	269.12	-0.81	-6.70	+27.12
SELL: 12/04 - 12/08												
CSCO	Cisco Systems Inc	Information Technology	Communications Equipment	01/03/2024	196.10B	14.48	3.22	1.56	48.45	+0.25	-16.74	+6.37
DUK	Duke Energy Corp	Utilities	Electric Utilities	11/16/2023	72.80B	19.27	4.33	4.10	94.59	-0.07	-11.12	+13.88
THINKING ABOUT: 12/04 - 12/08												
DPZ	Dominos Pizza Inc	Consumer Discretionary	Hotels Restaurants & Leisure	12/14/2023	13.77B	26.92	1.23	4.84	395.00	-1.77	-5.00	+38.19
MCD	Mcdonalds Corp	Consumer Discretionary	Hotels Restaurants & Leisure	11/30/2023	207.11B	25.26	2.34	6.68	285.70	-0.44	-4.56	+20.67
AIZ	Assurant Inc	Financials	Insurance	11/24/2023	8.82B	17.45	1.72	2.88	167.68	--	-3.05	+60.47
SYK	Stryker Corp	Health Care	Health Care Equipment & Supplies	12/28/2023	109.84B	43.10	1.11	3.20	289.10	-0.10	-5.81	+22.60
AME	Ametek Inc	Industrials	Electrical Equipment	12/07/2023	36.27B	28.17	0.64	1.00	157.16	+0.80	-4.61	+19.50
GGG	Graco Inc	Industrials	Machinery	01/19/2024	13.95B	26.91	1.23	1.02	82.63	+0.47	-6.04	+26.67

CDs & T-Bills:

- 5.50% callable 1 year CD (Fidelity)
- 5.395% 4 week T-Bill (Treasury Direct)

Buy, Sell, Thinking About: w/e 12/08/23

BUY		SELL	
iShares MSCI India ETF (INDA)			Cisco Systems, Inc. (CSCO) [C]
Vanguard Mid Cap Index Fund (VO)			Duke Energy Corp. (DUK) [-]
Vanguard S&P 500 ETF (VOO)			
Verizon Communications Inc. (VZ) [+]			
Amazon.com, Inc. (AMZN)			
McDonald's Corp. (MCD)			
Devon Energy Corp. (DVN) [+]		THINKING ABOUT	
Energy Transfer LP (ET)			Dominos Pizza Inc. (DPZ)
Banc of California Inc. (BANC) [+]			McDonald's Corp. (MCD)
Amgen Inc. (AMGN)			Assurant Inc. (AIZ)
5.50% J P Morgan 1 year callable CD (Fidelity)			Stryker Corp. (SYK)
5.395% 4 week T-Bill (Treasury Direct)			Ametek Inc. (AME)
			Graco Inc. (GGG)