

INVESTMENT FORUM AGENDA  
WEDNESDAY, MAY 1, 2024, 11:50AM

We are meeting “hybrid,” in person in Tallwood TA-1 and by Zoom, at 11:50AM, for the OLLI Spring 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.

The DOW 39,000 sheet cake last week was fun, with a good turnout. Thanks to Paul Howard for making it happen.

Markets.

A big up week, after three down weeks. For the week, the DOW was up 0.7%; the S&P was up 2.7%; the NASDAQ was up 4.3%; and the Russell 2000 was up 2.8%. Bitcoin was down 4.3%. Drivers were earnings reports, and inflation numbers continue to run “hot,” while economic growth cooled. Both are bad, and hit stocks on Thursday. But they recovered on Friday. Go figure. . .

This week is another big week for earnings.

Topics this week.

The week that was. Garrett Ruhl will look at new and important numbers.

Fixed Income. With higher yields and more attention on fixed income, I will look at target date bond ETFs, and Collateralized Loan Obligation (CLO) ETFs. Both were mentioned in Barron’s articles this weekend.

Buys, Sells, and Thinking Abouts. Bob Baker will go over the buys and sells, from the last week.

## Future Topics

Economic Forecasts. While we have regular informed discussions of the markets from our members, we will have John Min, an economist who teaches at Nova, speak to us on where the economy is heading on May 29. Dr. Min has a Doctorate in Economics from Mason.

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

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# Buy, Sell, Thinking About: w/e 04/26/24

BUY		SELL	
Verizon Communications Inc. (VZ) [+]			NextEra Energy Partners, LP (NEP) [C]
The Williams Companies, Inc. (WMB)			600 Bu Corn in the field
Everest Group Ltd. (EG)		THINKING ABOUT	
Morgan Stanley (MS)			Brady Corp. (BRC)
KBR Inc. (KBR)			Cintas Corp. (CTAS)
Eastman Chemical Co. (EMN)			Franklin Electric Co., Inc. (FELE)
Crown Castle International Corp. (CCI) [+]			General Dynamics Corp. (GD)
Entergy Corp. (ETR)			W.W. Grainger, Inc. (GWW)
NextEra Energy Partners, LP (NEP) [+]			Republic Services, Inc. (RSG)
<b>CDs &amp; Treasuries:</b>			Waste Management, Inc. (WM)
5.43% 6-mo NC CD State Bank of India			Badger Meter, Inc. (BMI)
5.41% 6-mo NC CD Banc of California			Texas Instruments Inc.
5.40% 3-mo Callable CD JP Morgan Chase			
5.3959% 3-mo T-Bill			
<b>Bonds:</b>			
Keycorp bond, 4/30/2028, 4.10%, YTM 6.23%			
Ford Motor Credit bond, 12/20/2027, 6.25%, YTM 6.218%			
Icahn Enterprises bond, 4/25/2027, 5.50%, YTM 8.25% (BB)			

# Buy, Sell, Thinking About: w/e 04/26/24

Symbol	Description	Sector	Industry	Market Cap	P/E (ttm)	Ex-Date	Dividend Yield	Dividend	Last Trade	% Change	% Chg frm 52 Wk High
▼ BUY: 4/22 - 4/26											
VZ	Verizon Communicatn	Communication Services	Diversified Telecommunication Services	167.02B	14.79	04/09/2024	6.70	2.66	39.72	+1.17	-8.52
WMB	Williams Cos Inc	Energy	Oil, Gas & Consumable Fuels	47.84B	14.65	03/07/2024	4.84	1.90	39.26	-0.48	-1.26
EG	Everest Group Ltd F	Financials	Insurance	17.78B	6.08	03/18/2024	1.92	7.00	364.70	-0.29	-12.73
MS	Morgan Stanley	Financials	Capital Markets	151.00B	17.11	04/29/2024	3.65	3.40	93.04	+0.29	-2.65
KBR	Kbr Inc	Industrials	Professional Services	8.79B	--	03/14/2024	0.92	0.60	65.30	+0.09	-0.87
EMN	Eastman Chemical Co	Materials	Chemicals	11.24B	12.87	03/14/2024	3.39	3.24	95.56	-0.59	-6.96
CCI	Crown Castle Inc	Real Estate	Specialized REITs	40.66B	29.83	03/14/2024	6.69	6.26	93.60	-0.67	-24.39
ETR	Entergy Corp	Utilities	Electric Utilities	22.71B	10.68	05/01/2024	4.24	4.52	106.50	-0.96	-2.12
NEP	Nextera Energy Partn Lp	Utilities	Independent Power & Renewable Electricity Producers	2.71B	--	05/06/2024	12.23	3.57	29.19	-0.89	-54.31
▼ SELL: 4/22 - 2/26											
NEP	Nextera Energy Partn Lp	Utilities	Independent Power & Renewable Electricity Producers	2.71B	--	05/06/2024	12.23	3.57	29.19	-0.89	-54.31
▼ THINKING ABOUT: 4/22 - 2/26											
BRC	Brady Corp Cl A	Industrials	Commercial Services & Supplies	2.88B	15.66	04/08/2024	1.58	0.94	59.52	-0.80	-5.55
CTAS	Cintas Corp	Industrials	Commercial Services & Supplies	67.60B	45.83	05/14/2024	0.81	5.40	667.68	+0.15	-5.27
FELE	Franklin Electric Co	Industrials	Machinery	4.74B	25.02	05/01/2024	0.97	1.00	102.77	+0.22	-4.75
GD	General Dynamics Co	Industrials	Aerospace & Defense	77.91B	22.93	04/11/2024	2.00	5.68	284.50	-0.17	-4.05
GWW	Ww Grainger Inc	Industrials	Trading Companies & Distributors	45.60B	26.45	05/10/2024	0.88	8.20	929.26	-1.96	-10.15
RSG	Republic Services	Industrials	Commercial Services & Supplies	60.45B	35.10	07/02/2024	1.12	2.14	191.91	-0.85	-0.99
WM	Waste Management Inc	Industrials	Commercial Services & Supplies	84.27B	34.44	03/14/2024	1.43	3.00	210.10	-1.22	-2.07
BMI	Badger Meter Inc	Information Technology	Electronic Equipment, Instruments & Components	5.45B	52.78	02/22/2024	0.58	1.08	185.53	+0.95	-1.00
TXN	Texas Instruments	Information Technology	Semiconductors & Semiconductor Equipment	161.59B	27.23	05/07/2024	2.93	5.20	177.60	+1.27	-5.59

## CDs & Treasuries:

- 5.43% 6-mo NC CD State Bank of India
- 5.41% 6-mo NC CD Banc of California
- 5.40% 3-mo Callable CD JP Morgan Chase
- 5.3959% 3-mo T-Bill

## Bonds:

- Keycorp bond, 4/30/2028, 4.10%, YTM 6.23%
- Ford Motor Credit bond, 12/20/2027, 6.25%, YTM 6.218%
- Icahn Enterprises bond, 4/25/2027, 5.50%, YTM 8.25% (BB rated)

## Commodities:

- 600 Bu Corn in the field (SELL)

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