

INVESTMENT FORUM AGENDA
WEDNESDAY, APRIL 2, 2025
TALLWOOD TA-1, 11:50AM, and Zoom

If you are new or newish to the Forum and have not introduced yourself, please consider doing so. Your name, what you did, how long you have been an investor, and why you joined us. And turn on your camera; we want to see you! (All participation is voluntary.)

The Zoom meeting link and ID will be in the Daily Schedule, which will be forwarded by OLLI on Wednesday morning. Regardless whether you registered for in-person or Zoom, you are welcome to join us in-person in Tallwood, TA-1.

Markets.

Another no good, rotten week. (The back wall of TA-1, the designated Investment Forum wailing wall, will be available for burnt offerings placements.) For the week, the S&P was down 1.5% (down 5.1% YTD); the NASDAQ was down 2.6% (down 10.3% YTD, and in correction); the Russell 2000 down 1.6% (down 9.4% YTD); Bitcoin down 5.7% (down 12.7% YTD); and gold up 1.9% (up 15.7% YTD.) Market drivers were declining consumer sentiment; hot inflation numbers on Friday; tariffs and uncertain economic and geopolitical policies; and recession fears.

Topics This Week.

The Week that Was. Zach Teich will look at important news, relevant financial numbers, market mood and economic outlook from the past week.

Investopedia. Bob Baker will look at this website, which many of us use to look up unfamiliar investment terms and acronyms. It provides additional services.

Buys, Sells, and Thinking Abouts. Bob Baker will look at some of the reported Buys, Sells, and Thinking-Abouts from last week.

Future Topics

Panel Discussions. I am still looking to fill out panels discussions on three topics.

Investing Strategies and “My Investor Journey.” Charles Murphy will talk about momentum and growth, date TBA. I am looking for others. I suggest discussions similar to the “my investor journey,” that we have had over the years, addressing such topics as: how you have evolved as an investor; lessons learned; current objectives; how you look for stocks, what sources you use (advisors, newsletters, news media, on-line services, and, of course, the Investment Forum.) Or whatever you want to say!

Gold. We haven’t talked much about gold over the years, but given gold’s rise, I would like to discuss. If you own gold, via an ETF, or gold miners, or bullion (does anybody really do that?) and are willing to share your experience, please let me know.

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 presentations.

Garrett Ruhl’s comments. Garrett follows economic news closely and sends out articles and comments on significant economic news by email several times a week, to a distribution list. You can get on his distribution list by contacting him at gairoak@aol.com.

Al Smuzynski
Investment Forum Moderator
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Buy, Sell, Thinking About: w/e 03/28/25

BUY		BUY	
Fidelity Floating Rate High Inc Fund (FFRHX) [+]			Cadence Design Systems, Inc. (CDNS) [+]
Janus Henderson AAA CLO ETF (JAAA) [+]			LyondellBasell Industries NV (LYB)
JPMorgan Nasdaq Eqty Prem ETF (JEPQ) [+]			SL Green Realty Corp. (SLG)
JPMorgan Income ETF (JPIE)			National Grid Plc ADR (NGG)
Schwab Short-Term U.S. Treas ETF (SCHO)			BR Bond, 06/27/26 mat., 4.7889% YTM
Schwab Value Adv Money Fund Ultra Sh (SNVXX)			EQIX Bond, 03/15/28 mat., 4.7747% YTM
Invesco Variable Rate Preferred ETF (VRP) [+]			HII Bond, 12/01/27 mat., 4.9561% YTM
Alphabet Inc. (GOOGL) [+]			
Sony Group Corporation ADR (SONY) [+]			
Bank Of America Corp. (BAC) [+]			
Capital Southwest Corp. (CSWC) [+]			
Webster Financial Corp. (WBS) [+]			
Cadence Design Systems, Inc. (CDNS) [+]			

Buy, Sell, Thinking About: w/e 03/28/25

SELL		SELL	
ALPS/Kotak India ESG Fund Inv Class (INDAX) [C]			
Janus Henderson AAA CLO ETF (JAAA) [-]			
Wasatch Emerging India Fund Inv Cl (WAINX) [C]			
International Business Machines Corp. (IBM) [-]			
Southern Company (SO) [-]			
		THINKING ABOUT	
			Agree Realty Corp. 4.25% Pfd (ADCpA)
			JPMorgan Income ETF (JPIE)
			T. Rowe Price Group Inc. (TROW)

Buy, Sell, Thinking About: w/e 03/28/25

Symbol	Description	Sector	Industry	Market Cap	P/E (ttm)	EPS (ttm)	Ex-Date	Dividend Yield	Dividend	Last Trade	% Change	% Chg frm 52 Wk High
▼ BUY: 03/24-03/28												
FFRX	Fidelity Floating Rate High Income	--	--	--	--	--	--	--	--	9.17	-0.11	-1.82
JAAA	Janus Henderson Aaa Clo	--	--	21.24B	--	--	03/03/2025	6.14	3.11	50.64	+0.02	-0.80
JEPQ	J P Morgan Nasdaq Eqt	--	--	22.59B	--	--	03/03/2025	10.92	5.65	51.75	-2.21	-11.60
JPIE	Jpmorgan Income Etf	--	--	3.24B	--	--	03/03/2025	5.97	2.75	46.03	+0.09	-0.86
SCHO	Sch St Us Trsr Etf	--	--	10.64B	--	--	03/03/2025	4.23	1.03	24.33	+0.12	-0.86
SNVXX		--	--	--	--	--	--	--	--	--	--	--
VRP	Invsc Variable Rate	--	--	2.05B	--	--	03/24/2025	5.81	1.41	24.26	-0.04	-1.66
GOOGL	Alphabet Inc Class A	Communication Services	Interactive Media & Services	1,890.79B	20.52	8.04	03/10/2025	0.52	0.80	154.29	-4.88	-25.48
SONY	Sony Group Corp F	Consumer Discretionary	Household Durables	153.95B	20.74	1.18	09/30/2024	0.48	0.12	25.06	-2.15	-2.79
BAC	Bank Of America Corp	Financials	Banks	313.62B	13.34	3.21	03/07/2025	2.52	1.04	41.30	-3.08	-14.10
CSWC	Capital Southwest Corp	Financials	Capital Markets	1.13B	15.74	1.43	03/14/2025	11.34	2.55	22.48	-1.26	-17.44
WBS	Webster Finl Corp	Financials	Banks	8.74B	11.97	4.37	02/10/2025	3.14	1.60	51.03	-1.90	-20.25
CDNS	Cadence Design Sys Inc	Information Technology	Software	70.36B	68.42	3.85	--	--	--	256.19	-2.23	-22.13
ORCL	Oracle Corp	Information Technology	Software	395.03B	34.71	4.26	04/10/2025	1.43	2.00	140.00	-3.37	-29.40
LYB	Lyondellbasell Ind F Cl A	Materials	Chemicals	22.58B	17.16	4.14	03/10/2025	7.69	5.36	69.74	-1.59	-34.83
SLG	Sl Green Rlty Corp	Real Estate	Office REITs	4.09B	749.41	0.08	03/31/2025	5.56	3.09	55.58	-1.34	-32.88
NGG	Ntnl Grid Plc Adr F	Utilities	Multi-Utilities	63.93B	23.48	0.56	11/22/2024	5.34	3.51	65.68	+2.57	-10.52
▼ SELL: 03/24-03/28												
INDAX	Alps/Kotak India Esg Inv	--	--	--	--	--	--	--	--	15.76	-0.57	-24.56
JAAA	Janus Henderson Aaa Clo	--	--	21.24B	--	--	03/03/2025	6.14	3.11	50.64	+0.02	-0.80
WAINX	Wasatch Emerging India Investor	--	--	--	--	--	--	--	--	5.58	-1.24	-25.00
IBM	Ibm Corp	Information Technology	IT Services	226.25B	38.99	6.42	02/10/2025	2.75	6.68	242.70	-0.90	-8.91
SO	Southern Co	Utilities	Electric Utilities	99.95B	22.32	3.99	02/18/2025	3.16	2.88	91.13	+1.22	-3.52
▼ THINKING ABOUT: 03/24-03/28												
ADCpA	Agree Realty 4.25% Pfd	--	--	--	--	--	03/21/2025	6.15	1.06	17.29	+0.20	-21.22
JPIE	Jpmorgan Income Etf	--	--	3.24B	--	--	03/03/2025	5.97	2.75	46.03	+0.09	-0.86
TROW	Price T Rowe Group Inc	Financials	Capital Markets	20.39B	10.32	9.15	03/14/2025	5.54	5.08	91.75	-3.31	-27.07

Fixed Income Buys:

- Broadridge Financial Solutions Inc. Bond, 06/27/26 mat., 4.7889% YTM
- Equinix Bond, 03/15/28 mat., 4.7747% YTM
- Huntington Ingalls Industries Inc. Bond, 12/01/27 mat., 4.9561% YTM

Buy, Sell, Thinking About: w/e 03/28/25

