

INVESTMENT FORUM AGENDA
WEDNESDAY, APRIL 30, 2025
TALLWOOD TA-1, 11:50AM, and Zoom

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. We are regularly getting over 20 in TA-1. Come join us there. Plenty of parking.

Markets.

A calmer week (relatively speaking) with stocks up. For the week, the S&P was up 4.6%; the NASDAQ was up 6.7%; the Russell 2000 was up 4.1%, and Treasury bond prices and the dollar were both up, slightly. Gold was down 3.0%, and Bitcoin was up 0.3%. A relief rally? Drivers were the President easing tariff threats, and backing off firing of Fed Chair Powell. While consumer sentiment remains negative, spending remains strong. Corporate earnings are a mixed bag, reflecting uncertainty on tariffs and the economy.

The ongoing \$64 question. What do we do? Articles report that individual investors have been “buying the dip,” while hedge funds have been selling.

Topics This Week.

Buys, Sells, and Thinking Abouts. Changing the order this week, Bob Baker will look at the reported Buys, Sells, and Thinking-Abouts from last week.

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

Investing Strategies. Charles Murphy will talk about momentum and growth investing strategies, and how it has worked for him.

Future Topics

Business Development Companies. David Toms will update us on the BDC sector on May 7.

Bob Baker will update us on the REIT sector at a later date. And I will provide ongoing commentary on bonds, individual bonds and bond funds, mainly via the buy/sell list discussions.

Ray Willson will update us on the defense sector and major companies in it at a date to be determined.

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
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Buy, Sell, Thinking About: w/e 04/25/25

BUY		BUY	
	MS Emerging Markets Domestic Fund (EDD)		SharkNinja, Inc. (SN)
	JPMorgan Nasdaq Eqty Prem ETF (JEPQ) [+]		Nvidia Corp. (NVDA) [+]
	JPMorgan Income ETF (JPIE) [+]		Linde plc (LIN)
	SPDR® Portfolio ST Corp Bond ETF (SPSB)		
FA	Vanguard Total Bond Market Index Fund (VBTLX)		
	Vanguard ST Treasury Index Fund ETF (VGSH) [+]		
FA	Vanguard Federal Money Mkt Fund Inv (VMFXX)		
FA	Vanguard Total Int'l Bond Index Fund (VTABX)		
	Vanguard ST Infl Prt Sec Indx Fd ETF (VTIP)		
FA	Vanguard Int'l Core Stock Fund Inv (VWICX)		
	Spotify Technology S.A (SPOT)		
	Verizon Communications, Inc. (VZ) [+]		
	Amazon.com, Inc. (AMZN) [X2] [+ , new]		

Buy, Sell, Thinking About: w/e 04/25/25

SELL		THINKING ABOUT	
	Vanguard Small Cap ETF (VB) [C]		Arbor Realty Trust, Inc. (ABR)
	Vanguard Small Cap Value ETF (VBR) [-]		
FA	Vanguard Int Term Treasury Fund (VFITX) [C]		
FA	Vanguard U.S. Value Factor ETF (VFVA) [C]		
	Vanguard Total Stk Mkt Indx Fund ETF (VTI) [-]		
	AllianceBernstein Hldg LP Ltd Ptnrshp (AB) [C]		
	Arbor Realty Trust, Inc. (ABR) [-]		
	Capital One Financial Corp. (COF) [-]		
	CRISPR Therapeutics AG (CRSP) [C]		
	FTAI Aviation Ltd. (FTAI)		
	Accenture plc (ACN) [C]		
	1,000 Bu Corn (in storage)		
	300 Bu Soybeans (yet to be planted)		

Buy, Sell, Thinking About: w/e 04/25/25

Symbol	Description	Sector	Industry	Market Cap	P/E (ttm)	Ex-Date	Dividend Yield	Dividend	Last Trade	% Change	% Chg frm 52 Wk High
▼ BUY: 04/21-04/25											
EDD	Ms Emerging Mkts Domes	--	--	315.58M	--	03/31/2025	13.33	0.64	4.80	-0.62	-7.69
JEPQ	J P Morgan Nasdaq Eqt	--	--	23.67B	--	04/01/2025	11.28	5.77	51.14	+0.91	-12.64
JPIE	Jpmorgan Income Etf	--	--	3.34B	--	04/01/2025	5.94	2.73	45.93	+0.24	-1.08
SPSB	Spdr Short Term	--	--	7.83B	--	04/01/2025	4.86	1.46	30.06	+0.10	-0.82
VBTLX	Vanguard Total Bond Market Index Adm	--	--	--	--	--	--	--	9.62	+0.31	-3.41
VGSH	Vanguard St Gov Bond	--	--	23.20B	--	04/01/2025	4.15	2.44	58.79	+0.09	-0.58
VMFXX		--	--	--	--	--	--	--	--	--	--
VTABX	Vanguard Total Intl Bd Idx Admiral	--	--	--	--	--	--	--	19.75	-0.10	-2.42
VTIP	Vanguard Shrt Inf Prot	--	--	14.89B	--	04/01/2025	2.76	1.38	50.05	+0.06	-0.18
VWICX	Vanguard International Core Stock Inv	--	--	--	--	--	--	--	13.92	+0.29	-1.69
SPOT	Spotify Technology S A F	Communication Services	Entertainment	124.04B	93.51	--	--	--	628.90	+2.44	-3.64
VZ	Verizon Communications I	Communication Services	Diversified Telecommunication Serv	180.49B	10.28	04/10/2025	6.47	2.71	41.89	-2.10	-11.53
AMZN	Amazon.Com Inc	Consumer Discretionary	Consumer Discretionary Distributi	1,979.63B	31.32	--	--	--	189.10	+1.31	-22.03
SN	Sharkninja Inc F	Consumer Discretionary	Household Durables	11.20B	23.95	11/30/2023	--	--	80.24	+0.63	-34.76
NVDA	Nvidia Corp	Information Technology	Semiconductors & Semiconductor E	2,596.89B	33.64	03/12/2025	0.04	0.04	110.94	+4.30	-27.55
LIN	Linde Plc F	Materials	Chemicals	212.05B	33.38	03/13/2025	1.35	6.00	445.00	-0.25	-8.72
▼ SELL: 04/21-04/25											
VB	Vanguard Small Cap Etf	--	--	138.82B	10.84	03/27/2025	1.57	3.37	214.78	-0.24	-18.44
VBR	Vanguard Small Cap Value	--	--	52.69B	14.65	03/27/2025	2.36	4.22	179.04	-0.38	-18.25
VFITX	Vanguard Interm-Term Treasury Inv	--	--	--	--	--	--	--	9.95	+0.30	-2.64
VFVA	Vanguard Us Value Factor	--	--	630.56M	--	03/25/2025	2.71	2.91	107.33	-0.28	-17.97
VTI	Vanguard Total Stock	--	--	1,661.60B	6.20	03/27/2025	1.39	3.75	270.64	+0.61	-10.79
AB	Alliancebernstein Hld Lp	Financials	Capital Markets	4.16B	9.97	05/05/2025	11.02	4.20	38.10	-0.48	-7.90
ABR	Arbor Rlty Tr Inc	Financials	Mortgage Real Estate Investment Tr	2.14B	9.51	03/07/2025	15.33	1.72	11.22	+1.07	-29.61
COF	Capital One Finl Corp	Financials	Consumer Finance	69.99B	14.30	02/18/2025	1.31	2.40	182.95	-1.25	-13.16
CRSP	Crispr Therapeutics Ag F	Health Care	Biotechnology	3.28B	--	--	--	--	38.29	-2.15	-43.60
FTAI	Ftai Aviation Ltd F	Industrials	Trading Companies & Distributors	10.75B	--	03/14/2025	1.14	1.20	105.50	+3.42	-41.92
ACN	Accenture Plc Ireland F	Information Technology	IT Services	183.67B	23.43	04/10/2025	2.02	5.92	293.11	+0.68	-26.42
▼ THINKING ABOUT: 04/21-04/25											
ABR	Arbor Rlty Tr Inc	Financials	Mortgage Real Estate Investment Tr	2.14B	9.51	03/07/2025	15.33	1.72	11.22	+1.07	-29.61

SELL: Commodities

- 1,000 Bu Corn (in storage)
- 300 Bu Soybeans (not yet planted)

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