

INVESTMENT FORUM AGENDA
WEDNESDAY, MAY 21, 2025
TALLWOOD TA-1, **10:30 AM** and Zoom

We are meeting this week, May 21 at **10:30AM**. We will meet at this time until the start of the Summer Term regular classes, on June 25. If you are not registered for the club sessions, you may not receive the Daily Schedule with the Zoom links. I will send you the Zoom link on Wednesday morning.

Markets.

A big up week, driven by the temporary (90 days) easing of tariffs on China, to 30%, and hoped for de-escalation of the trade war. For the week, the DOW was up 3.4%; the S&P was up 5.3%; the NASDAQ was up 7.2%; the Russell 2000 was up 4.5%; Bitcoin was up 0.6% and gold was down 1.3%. Other important economic news: US credit was downgraded (to AA1) by Moodys (Standard and Poor and Fitch downgraded US debt years ago) and long term US bonds' rates have risen. Retail sales in April were down from March, consumer confidence continues to worsen, and a budget deal has stalled in Congress. Finally tariff's impact is emerging with Walmart announcing price increases due to tariffs.

Topics This Week.

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

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

Future Topics

REITs. Bob Baker will update us on the at a later date.

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

Closed-End Funds. I will comment on CEFs, which differ from mutual funds and exchange traded funds, during Buy Sell list discussions or a separate discussion.

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 05/16/25

BUY		SELL	
	Invesco S&P 500 Momentum ETF (SPMO)		Dodge & Cox Inc Fund Class I (DODIX) [-]
	SPDR S&P 500 ETF Trust (SPY) [+]		Invesco QQQ Trust ETF (QQQ) [-]
	Vanguard ST Infl Prt Sec Indx Fd ETF (VTIP)		Walmart, Inc. (WMT) [-]
	Western Asset Infl-Linked Opps & Income Fund (WIW)		Ares Capital Corp. (ARCC) [C]
	Amazon.com, Inc. (AMZN) [+]		S&P Global, Inc. (SPGI) [-]
	BP plc ADR (BP) [+]		CRISPR Therapeutics AG (CRSP) [C]
	Hercules Capital, Inc. (HTGC)		UnitedHealth Group Inc. (UNH) [C]
	Becton Dickinson & Co. (BDX) [+]		Archer Aviation Inc. (ACHR) [-]
	Schneider Electric S.E. (SBGSY) [+]	FA	United Parcel Service (UPS) [C]
	Nvidia Corp. (NVDA) [+]		Apple, Inc. (AAPL) [-]
	Taiwan Semiconductor Mfg ADR (TSM) [+]		Int'l Business Machines Corp. (IBM) [-]
	Ares Mgt Corp Bond, 5.1020% YTM, Mat 06/15/2028		Medical Properties Trust Inc. (MPW) [C]
	CVS Health Corp Bond, 4.7616% YTM, Mat 03/25/2028	THINKING ABOUT	
			The Boeing Company (BA)

Buy, Sell, Thinking About: w/e 05/16/25

Symbol	Description	Sector	Industry	Ex-Date	Market Cap	P/E (ttm)	Dividend Yield	Dividend Amount	Last Trade	% Change	% Chg frm 52 Wk High
▼ BUY: 05/12 - 05/16											
SPMO	Invs S P 500 Momentum	--	--	03/24/2025	7.54B	--	0.48	0.51	105.20	+0.56	--
SPY	Spdr S&P 500	--	--	03/21/2025	629.52B	3.98	1.21	7.17	594.20	+0.63	-3.10
VTIP	Vanguard Shrt Inf Prot	--	--	04/01/2025	14.82B	--	2.77	1.38	49.86	+0.06	-0.86
WIW	Western Ast Inflt Link	--	--	05/22/2025	525.57M	14.69	8.73	0.75	8.59	+0.12	-3.27
AMZN	Amazon.Com Inc	Consumer Discretionary	Consumer Discretionary Distribution & Retail	--	2,182.62B	34.26	--	--	202.05	+0.20	-16.69
BP	Bp P L C F	Energy	Oil, Gas & Consumable Fuels	05/16/2025	77.17B	--	6.46	1.92	29.72	+0.44	-20.96
HTGC	Hercules Cap Inc	Financials	Capital Markets	05/13/2025	3.08B	13.25	10.76	1.90	17.65	+1.14	-19.92
BDX	Becton Dickinson & Co	Health Care	Health Care Equipment & Supplies	06/09/2025	50.27B	33.13	2.38	4.16	174.50	+1.82	-30.75
SBGSY	Schneider Elec Sa F	Industrials	Electrical Equipment	05/27/2025	137.01B	29.24	1.93	0.89	46.23	-0.47	-18.88
NVDA	Nvidia Corp	Information Technology	Semiconductors & Semiconductor Equipment	03/12/2025	3,302.08B	46.03	0.03	0.04	132.10	+0.42	-13.73
TSM	Taiwan Semiconductor M F	Information Technology	Semiconductors & Semiconductor Equipment	06/12/2025	856.10B	19.79	1.36	2.60	190.73	--	-15.76
▼ SELL: 05/12 - 05/16											
DODIX	Dodge & Cox Income I	--	--	--	--	--	--	--	12.52	+0.08	-4.94
QQQ	Invesco Qqq Trust	--	--	03/24/2025	329.78B	4.11	0.58	2.99	514.60	+0.44	-4.85
WMT	Walmart Inc	Consumer Staples	Consumer Staples Distribution & Retail	08/15/2025	786.01B	41.38	0.97	0.94	97.17	+1.96	-7.72
ARCC	Ares Cap Corp Equity	Financials	Capital Markets	06/13/2025	15.11B	10.62	8.81	1.92	21.79	+1.11	-8.60
SPGI	S&P Global Inc	Financials	Capital Markets	05/28/2025	160.23B	40.23	0.74	3.84	518.78	+0.61	-4.88
CRSP	Crispr Therapeutics Ag F	Health Care	Biotechnology	--	3.35B	--	--	--	38.18	+6.77	-43.75
UNH	Unitedhealth Group Inc	Health Care	Health Care Providers & Services	03/10/2025	264.80B	12.93	2.92	8.40	287.66	+6.40	-54.39
ACHR	Archer Aviation Inc	Industrials	Aerospace & Defense	--	7.30B	--	--	--	12.67	+9.11	-8.98
UPS	United Parcel Srvc Cl B	Industrials	Air Freight & Logistics	05/19/2025	85.80B	14.54	6.51	6.56	100.70	+0.97	-32.74
AAPL	Apple Inc	Information Technology	Technology, Hardware, Storage & Peripherals	05/12/2025	3,155.34B	33.18	0.50	1.04	207.93	-0.09	-20.06
IBM	Ibm Corp	Information Technology	IT Services	05/09/2025	242.59B	44.09	2.54	6.72	264.05	+0.03	-1.47
MPW	Medical Pptys Tr Inc	Real Estate	Health Care REITs	03/10/2025	3.05B	--	6.36	0.32	5.03	+1.20	-23.21
▼ THINKING ABOUT: 05/12 - 05/16											
BA	Boeing Co	Industrials	Aerospace & Defense	02/13/2020	155.19B	--	--	--	202.85	-0.20	-3.25

BUY: Fixed Income

- Ares Mgt Corp (ARES) Bond, 5.1020% YTM, Mat 06/15/2028
- CVS Health Corp (CVS) Bond, 4.7616% YTM, Mat 03/25/2028

Buy, Sell, Thinking About: w/e 05/16/25

