

INVESTMENT FORUM AGENDA
WEDNESDAY, MAY 28, 2025
TALLWOOD TA-1, **10:30 AM** and Zoom

Registration for the OLLI Summer Term is underway. Be sure to register both for the Forum class and the Investment Forum Club, which meets between terms.

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, which has the Zoom link, between terms.

Markets.

The Tariff Man giveth, and the Tariff Man taketh away. This week, the Tariff Man tooketh away, especially after threats on Friday to impose tariffs on imported Apple products, like iPhones, and on imports from Europe. For the week, The S&P was down 2.6%; the DOW and NASDAQ were down 2.5%; the Russell 2000 was down 3.5%; Bitcoin was up 0.5%; gold was up 4.1%; and long term Treasury rates climbed. Market concerns with US debt continued, as the “Big Beautiful Bill” moved toward passage, with its projected budget deficits and increase in US debt over time.

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.

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 05/23/25

BUY		BUY	
	Global X DAX Germany ETF (DAX) [+]		General Dynamics Corp. (GD) [+]
	Select STOXX Euro Aero/Def ETF (EUAD) [+] [X2]	FA	Mitsubishi Heavy Inds ADR (MHVIY) [+]
	JPMorgan Nasdaq Equity Premium ETF (JEPQ) [+]	FA	Safran SA (SAFRY)
	Schwab U.S. Large-Cap Growth ETF (SCHG) [+]		Salesforce Inc. (CRM) [+]
	Invesco S&P 500 Momentum ETF (SPMO) [X2]		Dell Technologies, Inc. (DELL)
	Alphabet Inc. (GOOGL) [+] [X2]		Oracle Corp. (ORCL)
	Verizon Communications, Inc. (VZ)		Palo Alto Networks, Inc. (PANW) [+]
	Amazon.com, Inc. (AMZN) [+]		Taiwan Semiconductor Mfg ADR (TSM) [+]
FA	ANZ Group Holdings Ltd (ANZGY)		CTO Realty Growth, Inc. (CTO)
FA	Deutsche Bank AG (DB)	FA	4.25% 1-yr CD
FA	Hong Kong Exchanges & Clearing Ltd (HKXCY)	FA	4.55% 2-yr CD
	Blue Owl Capital Corporation (OBDC) [+]		STZ Bond, 4.6512% YTM, Mat 02/15/2028
	Airbus SE (EADSY) [+]		

Buy, Sell, Thinking About: w/e 05/23/25

SELL		SELL	
	Fidelity 500 Index Fund (FXAIX) [-]		Microsoft Corp. (MSFT) [-]
	Janus Henderson AAA CLO ETF (JAAA) [-]	FA	Nvidia Corp. (NVDA) [-] [X2]
	JPMorgan Income ETF (JPIE) [-]	FA	Oracle Corp. (ORCL) [-]
FA	Schwab Gov't Money Inv Shr (SNVXX) [C]		Qualcomm, Inc. (QCOM) [C]
	Schwab Prm Adv Money Fd Inv Shr (SWVXX) [-]		
	Vanguard Dividend Appreciation ETF (VIG) [C]		
FA	JPMorgan Chase & Co. (JPM) [-]		
	Zions Bancorp. NA (ZION) [C]		
FA	Edwards Lifesciences Corp. (EW) [C]		
FA	Eli Lilly and Co. (LLY) [-]		
	Pfizer, Inc. (PFE) [C]		
	UnitedHealth Group Inc. (UNH) [C]		
	Broadcom, Inc. (AVGO) [-]	THINKING ABOUT	
FA	Salesforce Inc. (CRM) [-]		Fidelity Select Retailing Portfolio (FSRPX) [C]

FA: Financial Advisor Trade

[+] Add

[X2] Two Buys

[-] Trim

[C] Close

Buy, Sell, Thinking About: w/e 05/23/25

Symbol	Description	Sector	Industry	Ex-Date	Market Cap	P/E (ttm)	Dividend Yield	Dividend Amount	Last Trade	% Change	% Chg frm 52 Wk High
▼ BUY: 05/19-05/23											
DAX	Global X Funds Glb X Dax	--	--	12/30/2024	273.66M	--	1.72	0.75	43.70	-1.23	-1.67
EUAD	Select Stoxx Europe Aspc	--	--	12/30/2024	748.40M	--	0.05	0.02	39.04	-0.86	-1.19
JEPQ	J P Morgan Nasdaq Eqt	--	--	05/01/2025	25.39B	--	11.38	5.93	52.10	-0.36	-11.00
SCHG	Schwab U.S. Lg-Cap Growth	--	--	03/26/2025	40.28B	--	0.41	0.11	26.96	-1.03	-7.48
SPMO	Invc S P 500 Momentum	--	--	03/24/2025	7.56B	--	0.50	0.51	102.85	-0.33	-2.36
GOOGL	Alphabet Inc Class A	Communication Services	Interactive Media & Services	06/09/2025	2,053.62B	18.30	0.50	0.84	168.13	-1.40	-18.80
VZ	Verizon Communications I	Communication Services	Diversified Telecommunication Services	04/10/2025	184.46B	10.53	6.26	2.71	43.30	+0.44	-8.55
AMZN	Amazon.Com Inc	Consumer Discretionary	Consumer Discretionary Distribution & Retail	--	2,135.16B	33.25	--	--	200.34	-1.04	-17.39
ANZGY	Anz Group Hldgs Ltd F	Financials	Banks	05/19/2025	55.85B	12.91	5.44	1.03	18.95	+1.88	-15.44
DB	Deutsche Bank Ag F	Financials	Capital Markets	--	52.99B	15.23	1.79	0.49	27.30	-1.59	-6.09
HKXC	Hong Kong Exchanges & F	Financials	Capital Markets	03/13/2025	62.49B	33.95	2.41	1.19	49.38	+0.06	-4.21
OBDC	Blue Owl Cap Corp	Financials	Capital Markets	05/30/2025	7.31B	9.31	11.54	1.65	14.30	+0.63	-15.43
EADSY	Airbus Se F	Industrials	Aerospace & Defense	04/23/2025	140.37B	28.85	1.82	0.81	44.52	-2.46	-6.27
GD	General Dynamics Corp	Industrials	Aerospace & Defense	04/11/2025	73.63B	19.54	2.19	6.00	274.00	-0.82	-13.54
MHVI	Mitsubishi Heavy Inds F	Industrials	Machinery	09/30/2024	75.45B	39.99	0.34	0.15	44.72	+6.17	-0.64
SAFR	Safran F	Industrials	Aerospace & Defense	05/28/2025	120.36B	--	1.11	0.81	72.66	-1.95	-2.10
CRM	Salesforce Inc	Information Technology	Software	04/10/2025	270.84B	45.29	0.61	1.66	272.99	-3.63	-26.02
DELL	Dell Technologies Inc	Information Technology	Technology, Hardware, Storage & Peripherals	04/22/2025	76.50B	17.90	1.87	2.10	112.10	+0.14	-37.62
ORCL	Oracle Corp	Information Technology	Software	04/10/2025	437.38B	37.64	1.28	2.00	155.80	-0.85	-21.44
PANW	Palo Alto Networks Inc	Information Technology	Software	--	124.53B	111.77	--	--	186.01	+0.33	-10.74
TSM	Taiwan Semiconductor M F	Information Technology	Semiconductors & Semiconductor Equipment	06/12/2025	851.19B	19.37	1.36	2.60	191.50	-2.15	-15.42
CTO	Cto Rlty Growth Inc	Real Estate	Diversified REITs	03/13/2025	587.56M	--	8.37	1.52	18.17	+0.51	-14.09
▼ SELL: 05/19-05/23											
FXAIX	Fidelity 500 Index	--	--	--	--	--	--	--	201.83	-0.66	-5.53
JAAA	Janus Henderson Aaa Clo	--	--	05/01/2025	20.82B	--	6.02	3.05	50.64	+0.04	-0.80
JPIE	Jpmorgan Income Etf	--	--	05/01/2025	3.75B	--	5.93	2.72	45.87	+0.09	-1.21
SNVXX		--	--	--	--	--	--	--	--	--	--
SWVXX		--	--	--	--	--	--	--	--	--	--
VIG	Vanguard Dividend	--	--	03/27/2025	87.71B	--	1.83	3.55	194.33	-0.30	-5.32
JPM	Jpmorgan Chase & Co	Financials	Banks	07/03/2025	725.46B	13.03	2.15	5.60	260.20	+0.02	-7.15
ZION	Zions Bancorp N A	Financials	Banks	05/15/2025	6.87B	9.50	3.66	1.72	46.94	-0.81	-25.75
EW	Edwards Lifesciences Cor	Health Care	Health Care Equipment & Supplies	--	43.99B	32.16	--	--	75.75	+0.27	-20.47
LLY	Eli Lilly And Co	Health Care	Pharmaceuticals	05/16/2025	640.72B	60.78	0.84	6.00	714.50	-0.21	-26.53
PFE	Pfizer Inc	Health Care	Pharmaceuticals	05/09/2025	132.58B	17.04	7.37	1.72	23.33	+1.22	-26.03
UNH	Unitedhealth Group Inc	Health Care	Health Care Providers & Services	03/10/2025	274.85B	13.50	2.85	8.40	294.74	-0.37	-53.27
AVGO	Broadcom Inc	Information Technology	Semiconductors & Semiconductor Equipment	03/20/2025	1,075.43B	107.21	1.04	2.36	227.95	-0.79	-9.50
CRM	Salesforce Inc	Information Technology	Software	04/10/2025	270.84B	45.29	0.61	1.66	272.99	-3.63	-26.02
MSFT	Microsoft Corp	Information Technology	Software	05/15/2025	3,363.75B	35.41	0.74	3.32	450.33	-1.03	-3.85
NVDA	Nvidia Corp	Information Technology	Semiconductors & Semiconductor Equipment	03/12/2025	3,214.28B	45.71	0.03	0.04	131.17	-1.16	-14.34
ORCL	Oracle Corp	Information Technology	Software	04/10/2025	437.38B	37.64	1.28	2.00	155.80	-0.85	-21.44
QCOM	Qualcomm Inc	Information Technology	Semiconductors & Semiconductor Equipment	06/05/2025	158.71B	15.70	2.45	3.56	145.17	-1.35	-37.06
▼ THINKING ABOUT: 05/19-05/23											
FSRPX	Fidelity Select Retailing	--	--	--	--	--	--	--	18.43	-1.76	-19.17

BUY: Fixed Income: 4.25% 1-yr CD [FA] // 4.55% 2-yr CD [FA]
Constellation Brands (STZ) Bond, 4.6512% YTM, Mat 02/15/2028

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