

INVESTMENT FORUM AGENDA  
WEDNESDAY, June 25, 2025  
TALLWOOD TA-1, 11:50AM, and Zoom

**Welcome to the Investment Forum!** We have 146 registered this term, either in-person or Zoom, including quite a few new members. If you are new or newish and have not previously introduced yourself, please consider doing so, in-person or on Zoom. 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. Parking is available on site or at the swimming pool parking lot next door.

**Markets.** Much news, but markets moved little. For the week, the DOW was even; the S&P and DOW were down 0.2%; the NASDAQ was up 0.2%; the Russell 2000 was up 0.4%; Treasury prices were down 0.4% (yield up); Bitcoin was down 4.6%; and gold was down 2.2%. Important news driving markets was the conflict between Israel and Iran (now with the U.S. involved) and the Fed's expected decision to leave interest rates unchanged. Oil prices have stabilized.

**Topics This Week.**

As we do the first session of each term, we will introduce the Forum moderators and what they do, and some of our do's and don'ts, for our new members.

**The Week in Review.** David Toms will look at market drivers from the past week: events and economic news that impacted markets, and where markets may be heading.

**Buys, Sells, and Thinking Abouts.** Bob Baker will look at this week's Buys and Sells, and Thinking Abouts.

## **Future Topics**

Bob Baker will look at REITs. Ray Willson will look at the defense sector, and Jim Dann will look at managed foreign funds. Dates too be determined.

I wold also like to schedule presentations on crypto, private equity, and gold. If you are knowledgeable and/or own these as investments, please let me know if you are willing to share your views.

## **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](mailto: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](mailto:gairoak@aol.com).

Al Smuzynski  
Investment Forum Moderator  
[asmuzynski@verizon.net](mailto:asmuzynski@verizon.net)

# Buy, Sell, Thinking About: w/e 06/20/25

BUY		SELL	
	Fidelity Wise Origin Bitcoin Fund (FBTC) [+]		Nuveen High Yld Municipal Bond A (NHMAX)
	Janus Henderson B-BBB CLO ETF (JBBB) [+]		Alphabet Inc. (GOOGL) [-]
	Schwab U.S. Dividend Equity ETF (SCHD) [+]		Verizon Communications, Inc. (VZ) [-]
	Thornburg Inc Builder Opportunities Trust (TBLD)		Amazon.com, Inc. (AMZN) [-]
	T. Rowe Price Floating Rate ETF (TFLR)		Caterpillar Inc. (CAT) [C]
	Invesco Variable Rate Preferred ETF (VRP)		Nvidia Corp. (NVDA) [-]
	Alphabet Inc. (GOOGL) [+]		Duke Energy Corp. (DUK) [C]
	Trinity Capital, Inc. (TRIN) [+]		
	Pfizer, Inc. (PFE) [+]		
	Taiwan Semiconductor Mfg ADR (TSM) [+]	THINKING ABOUT	
	TMC the metals company Inc. (TMC)		Realty Income Corp. (O) [+]
	Getty Realty Corp. (GTY) [+]		
	Southern Co. (SO)		

# Buy, Sell, Thinking About: w/e 06/20/25

▼ Watchlist BUY: 06/16-06/20										
Symbol	Description	Sector	Industry	Market Cap	Beta	Ex Div....	Yield	Last	%Change	%Chg<52wkHi*
FBTC	Fidelity Wise Origin Bitcoin Fund			0	1.2	N/A	N/A	90.08	-0.61%	-7.92
JBBB	Janus Henderson B-BBB CLO ETF			0	0.04	6/2/25	7.43%	48.22	-0.08%	-3.0
SCHD	SCHWAB US DIVIDEND EQUITY ETF			53,811 M	0.83	3/26/25	3.73%	26.70	+0.23%	-10.16
TBLD	THORNBURG INCOME BUILDER OPPORTU CF			603 M	0.27	6/12/25	6.65%	18.79	-0.11%	-1.09
TFLR	T ROWE PRICE FLOATING RATE			0	-0.08	5/27/25	7.11%	51.45	0.00%	-1.81
VRP	INVSC VARIABLE RATE PREFERRED ETF			1,656 M	0.1	6/23/25	5.36%	24.42	+0.25%	-1.01
GOOGL	ALPHABET INC A	Communication Services	Interactive Media & Services	2,022,135 M	0.56	6/9/25	0.50%	166.64	-3.85%	-19.52
TRIN	TRINITY CAP INC	Financials	Capital Markets	923 M	0.72	6/30/25	14.30%	14.27	-0.21%	-15.16
PFE	PFIZER INC	Health Care	Pharmaceuticals	136,278 M	0.87	5/9/25	7.18%	23.97	+0.38%	-24.0
TSM	TAIWAN SEMICONDUCTOR ADR	Information Technology	Semiconductors & Semiconductor Equip...	1,086,628 M	1.39	9/16/25	1.57%	209.51	-1.87%	-7.46
TMC	TMC THE METALS CO IN	Materials	Metals & Mining	2,376 M	3.09	N/A	N/A	6.56	-2.81%	-11.35
GTY	GETTY RLTY CORP NEW REIT	Real Estate	Retail REITs	1,589 M	0.57	6/26/25	6.56%	28.66	-0.69%	-15.32
SO	SOUTHERN CO	Utilities	Electric Utilities	98,247 M	0.21	5/19/25	3.31%	89.30	+0.76%	-5.45

  

▼ Watchlist SELL: 06/16-06/20										
Symbol	Description	Sector	Industry	Market Cap	Beta	Ex Div....	Yield	Last	%Change	%Chg<52wkHi*
NHMAX	NUVEEN HIGH YIELD MUNICIPAL BOND A			0	0.13	N/A	N/A	13.99	0.00%	-9.57
GOOGL	ALPHABET INC A	Communication Services	Interactive Media & Services	2,022,135 M	0.56	6/9/25	0.50%	166.64	-3.85%	-19.52
VZ	VERIZON COMMUNICATIO	Communication Services	Diversified Telecommunication Services	175,818 M	0.37	7/10/25	6.50%	41.70	+0.07%	-11.94
AMZN	AMAZON.COM INC	Consumer Discretionary	Broadline Retail	2,226,143 M	1.18	N/A	N/A	209.69	-1.33%	-13.54
CAT	CATERPILLAR INC	Industrials	Machinery	169,558 M	1.07	7/21/25	1.68%	360.52	+0.20%	-13.85
NVDA	NVIDIA CORP	Information Technology	Semiconductors & Semiconductor Equ...	3,508,150 M	1.71	6/11/25	0.03%	143.85	-1.12%	-6.06
DUK	DUKE ENERGY CORP NEW	Utilities	Electric Utilities	89,695 M	0.1	5/16/25	3.62%	115.40	+0.72%	-7.88

  

▼ Watchlist TA: 06/16-06/20										
Symbol	Description	Sector	Industry	Market Cap	Beta	Ex Div....	Yield	Last	%Change	%Chg<52wkHi*
O	REALTY INCOME CORP REIT	Real Estate	Retail REITs	51,638 M	0.45	7/1/25	5.65%	57.18	-0.69%	-11.87

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