

INVESTMENT FORUM AGENDA
WEDNESDAY, July 2, 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. The current Meeting ID is 8495 7435 886, Passcode 639 865, and should remain for the rest of the Summer Term. 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.

For our new members, only one of you introduced yourself last week, out of at least a dozen new names. We really want to meet you! Please consider turning on you camera and telling us you name, what you did, and why your joined us. All participation, of course, is voluntary.

Markets. Ahhh . . . , a very good week, with the S&P and NASDAQ closing at all-time highs. For the week, the DOW was up 3.8% (up 3.0% YTD;) the S&P was up 3.4% (up 5.0% YTD) the NASDAQ was up 4.3% (up 5.0% YTD;) the Russell 2000 was up 3.0%; Bitcoin was 1.7%; Gold was down 3.1%; and Treasury yields were down/prices up. Are happy days here again? De-escalation of the Iran conflict improved sentiment, and most other economic indicators (inflation, jobs, economic growth) were tame. But uncertainty over tariffs, the BBB and US deficits and debt, and political pressure on the Fed and interest rates, all remain.

Question of the Week. Last week, one of our new members asked an important question, which we did not give the wide range of answers it deserved. The question was the current P/E of the S&P, at 27.5, compared to the historical average of 16.7. This suggests that the market is overvalued. How should we, as investors, react to this?

This question will be on the floor this week, for presenters to comment on, **and for you to react to!**

Topics This Week.

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 would also like to schedule presentations on crypto, private equity, momentum investing, 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 The website has current and past agendas and buy/sell lists and presentations.

Al Smuzynski
Investment Forum Moderator
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Buy, Sell, Thinking About: w/e 06/27/25

BUY		BUY	
	Select STOXX Euro Aero/Def ETF (EUAD) [+]		TMC The Metals Company Inc. (TMC)
	JPMorgan Nasdaq Equity Premium ETF (JEPQ) [+]		Portland General Electric Co. (POR)
	Defiance Quantum ETF (QTUM)		
	Schwab U.S. Large-Cap Growth ETF (SCHG) [+]		
	Alphabet Inc. (GOOGL) [+]		
FA	Live Nation Entertainment Inc. (LYV)		
	BP plc ADR (BP)		
	Capital Southwest Corp. (CSWC) [+]		
FA	RTX Corp. (RTX) [C]		
FA	Vertiv Holdings Co. (VRT)		
	Advanced Micro Devices, Inc. (AMD) [+]		
	CommScope Holding Company Inc. (COMM)		
	Thermo Fisher Scientific Inc. (TMO)		

Buy, Sell, Thinking About: w/e 06/27/25

SELL		SELL	
	SPDR S&P Regional Banking ETF (KRE) [C]		
	NETLease Corporate Real Estate ETF (KRE) [C]		
	Schwab Prm Adv Mon Fd Inv Shr (SWVXX) [-]		
	Alimentation Couche-Tard Inc. (ANCTF) [C]		
	Williams Cos Inc. (WMB) [-]		
	Main Street Capital Corporation (MAIN) [-]		
FA	Zoetis Inc. (ZTS) [C]		
	Int'l Business Machines Corp. (IBM) [-]		
	Nvidia Corp. (NVDA) [-]		
	Adobe Inc. (ADBE) [C]		
	CTO Realty Growth, Inc. (CTO) [C]		
		THINKING ABOUT	

Buy, Sell, Thinking About: w/e 06/27/25

▼ Watchlist BUY: 06/23-06/27										
Symbol	Description	Sector	Industry	Market Cap	Beta	Ex Div....	Yield	Last	%Change	%Chg<52wkHi
EUAD	SELECT STOXX EUROPE ASPC DFN ETF			0	-0.02	12/30/24	0.05%	42.47	-0.65%	NaN
JEPQ	J P MORGAN NASDAQ EQT PRM INC ETF			0	0.74	6/2/25	13.73%	54.27	+0.26%	-7.29
QTUM	DEFIANCE QUANTUM ETF			0	1.51	6/25/25	1.17%	90.96	+0.12%	-0.85
SCHG	SCHWAB US LARGE CAP GROWTH ETF			29,438 M	1.17	6/25/25	0.39%	29.02	+0.55%	-0.41
GOOGL	ALPHABET INC A	Communication Services	Interactive Media & Services	2,166,417 M	1.02	6/9/25	0.47%	178.53	+2.88%	-13.77
LYV	LIVE NATION ENTMT IN	Communication Services	Entertainment	34,763 M	-0.16	N/A	N/A	149.99	+1.90%	-4.92
BP	BP P L C ADR	Energy	Oil, Gas & Consumable Fuels	78,747 M	-1.19	5/16/25	6.33%	30.34	+0.17%	-18.86
CSWC	CAPITAL SOUTHWEST CO	Financials	Capital Markets	1,199 M	1.0	7/15/25	10.61%	21.87	+0.41%	-19.51
RTX	RTX CORP	Industrials	Aerospace & Defense	193,259 M	-1.29	5/23/25	1.88%	144.66	+1.39%	-3.08
VRT	VERTIV HLDGS CO A	Industrials	Electrical Equipment	48,461 M	2.03	6/16/25	0.12%	127.16	+2.71%	-18.4
AMD	ADVANCED MICRO DEVIC	Information Technology	Semiconductors & Semiconductor Equip...	233,174 M	2.45	N/A	N/A	143.81	+0.09%	-23.21
COMM	COMMSCOPE HLDG CO IN	Information Technology	Communications Equipment	1,776 M	3.87	N/A	N/A	8.20	+0.12%	-2.26
TMO	THERMO FISHER SCIENT	Health Care	Life Sciences Tools & Services	154,123 M	1.4	6/13/25	0.42%	408.28	-0.93%	-34.97
TMC	TMC THE METALS CO IN	Materials	Metals & Mining	2,466 M	3.35	N/A	N/A	6.81	-5.15%	-16.08
POR	PORTLAND GEN ELEC CO	Utilities	Electric Utilities	4,402 M	0.11	6/24/25	5.22%	40.20	-0.54%	-19.36

▼ Watchlist SELL: 06/23-06/27										
Symbol	Description	Sector	Industry	Market Cap	Beta	Ex Div....	Yield	Last	%Change	%Chg<52wkHi
KRE	SPDR S&P REGIONAL BANKING ETF IV			3,659 M	1.61	6/23/25	2.63%	59.45	-0.05%	-15.37
NETL	NETLEASE CORPORATE REAL ESTAT ET...			0	0.35	6/26/25	4.94%	24.301	-0.34%	-12.18
SWVXX	SCHWAB PRIME ADVANTAGE MONEY INV			0	0.0	N/A	N/A	1.00	0.00%	0.0
ANCTF	ALIMENTATION COUCHE- A	Consumer Staples	Consumer Staples Distribution & Retail	46,664 M	0.83	7/7/25	1.13%	49.2201	-2.30%	-20.43
WMB	WILLIAMS COS INC	Energy	Oil, Gas & Consumable Fuels	76,520 M	0.3	6/13/25	3.19%	62.67	-0.32%	-0.8
MAIN	MAIN STR CAP CORP	Financials	Capital Markets	5,249 M	0.28	7/8/25	5.19%	58.96	-0.61%	-5.99
ZTS	ZOETIS INC A	Health Care	Pharmaceuticals	69,528 M	1.12	7/18/25	1.28%	156.17	+0.24%	-22.04
IBM	IBM CORP	Information Technology	IT Services	269,246 M	0.88	5/9/25	2.32%	289.70	-0.76%	-2.18
NVDA	NVIDIA CORP	Information Technology	Semiconductors & Semiconductor Equip...	3,847,137 M	1.67	6/11/25	0.03%	157.75	+1.76%	-0.6
ADBE	ADOBE INC	Information Technology	Software	163,669 M	2.11	N/A	N/A	385.83	+0.23%	-34.35
CTO	CTO RLTY GROWTH INC	Real Estate	Diversified REITs	570 M	0.88	6/12/25	8.78%	17.31	+0.06%	-18.16

▼ Watchlist TA: 06/23-06/27										
Symbol	Description	Sector	Industry	Market Cap	Beta	Ex Div....	Yield	Last	%Change	%Chg<52wkHi

Buy, Sell, Thinking About: w/e 06/27/25

