

INVESTMENT FORUM AGENDA
WEDNESDAY, July 16, 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.

Markets.

Not much movement for the week, with most indexes closing near all-time highs. For the week, the DOW was down 1.0%; the S&P was down 0.3%; the NASDAQ was down 0.1%; the Russell 2000 was down 0.6%; Bitcoin was up 9.1%; gold was up 1.4%; and Treasury yields were down/prices up. There was the usual noise of tariffs on Brazil, Canada, Mexico, and the EU, which the market seems to be ignoring despite their importance if they are actually imposed.

Earnings' season kicks off this week, with the big banks, and optimism of good second quarter numbers, with attention to earnings' projections in face of uncertainty.

Topics This Week.

The Week in Review. Zach Teich will lead a discussion of the week's economic news and numbers.

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
asmuzynski@verizon.net

Buy, Sell, Thinking About: w/e 07/11/25

BUY		BUY	
	MS Emerging Markets Domestic Fund (EDD) [+]		4-week T-Bill, 4.308% (Treas Direct)
	JPMorgan Nasdaq Equity Prem ETF (JEPQ) [+]	SELL	
	JPMorgan Equity Premium Income ETF (JEPI) [+]		Schwab® S&P 500 Index Fund (SWPPX)
	Thornburg Inc Builder Opportunities Trust (TBLD) [+]		Hercules Capital, Inc. (HTGC) [-]
	Vanguard Cash Rsrvs Fed MnyMkt Fund (VMRXX) [+]		Main Street Capital Corp. (MAIN) [-]
	Alphabet Inc. (GOOGL) [+]		Verizon Communications, Inc. (VZ) [C]
	Verizon Communications, Inc. (VZ) [+]		ProKidney Corp. (PROK) [C]
	Blue Owl Capital Corporation (OBDC) [+]		Nvidia Corp. (NVDA) [-]
	ProKidney Corp. (PROK) [C]	THINKING ABOUT	
	Pfizer, Inc. (PFE)		Alerian MLP ETF (AMLP)
	Elevance Health Inc. (ELV)		Petroleo Brasil S.A. Petrobras ADR (PBR)
	Advanced Micro Devices, Inc. (AMD) [+]		Eli Lilly and Co. (LLY)
	Taiwan Semiconductor Mfg ADR (TSM) [+]		The Boeing Company (BA)

Buy, Sell, Thinking About: w/e 07/11/25

▼ Watchlist BUY: 07/07-07/11										
Symbol	Description	Sector	Industry	Market Cap	Beta	Ex Div....	Yield	Last	%Change	%Chg<52wkHi*
EDD	MS EMERGING MARKTS DOMESTIC DEBT CF			333 M	0.09	6/30/25	9.30%	5.16	+0.19%	-3.19
JEPQ	J P MORGAN NASDAQ EQT PRM INC ETF			0	0.72	7/1/25	10.91%	54.36	0.00%	-7.14
JEPI	JPMORGAN EQUITY PREMIUM INCOME ETF			0	0.57	7/1/25	8.45%	56.76	-0.35%	-6.77
TBLD	THORNBURG INCOME BUILDER OPPORTU CF			616 M	0.45	7/11/25	6.51%	19.19	-0.83%	-3.91
VMRXX	VANGUARD CASH RESERVES FEDERAL M...			0	0.0	10/31/24	0.00%	1.00	0.00%	0.0
GOOGL	ALPHABET INC A	Communication Services	Interactive Media & Services	2,186,561 M	1.02	6/9/25	0.47%	180.19	+1.45%	-12.97
VZ	VERIZON COMMUNICATIO	Communication Services	Diversified Telecommunication Services	175,481 M	0.66	7/10/25	6.51%	41.62	-0.98%	-12.11
OBDC	BLUE OWL CAP CORP	Financials	Capital Markets	7,487 M	0.34	6/30/25	10.10%	14.65	+0.21%	-6.95
PROK	PROKIDNEY CORP DEL	Health Care	Biotechnology	588 M	-8.65	N/A	N/A	4.54	-12.36%	-36.33
PFE	PFIZER INC	Health Care	Pharmaceuticals	145,830 M	0.5	7/25/25	6.71%	25.65	-0.50%	-18.67
ELV	ELEVANCE HEALTH INC	Health Care	Health Care Providers & Services	76,969 M	-0.24	6/10/25	2.01%	340.67	-1.50%	-39.94
AMD	ADVANCED MICRO DEVIC	Information Technology	Semiconductors & Semiconductor Eq...	237,406 M	2.24	N/A	N/A	146.42	+1.57%	-21.07
TSM	TAIWAN SEMICONDUCTOR ADR	Information Technology	Semiconductors & Semiconductor Eq...	1,194,975 M	1.96	9/16/25	1.43%	230.40	+0.28%	-3.02

▼ Watchlist SELL: 07/07-07/11										
Symbol	Description	Sector	Industry	Market Cap	Beta	Ex Div....	Yield	Last	%Change	%Chg<52w...
SWPPX	SCHWAB S&P 500 INDEX			0	1.0	12/13/24	0.00%	96.74	-0.33%	-0.33
HTGC	HERCULES CAP INC	Financials	Capital Markets	3,323 M	0.37	5/13/25	9.93%	18.94	+1.07%	-14.07
MAIN	MAIN STR CAP CORP	Financials	Capital Markets	5,606 M	0.45	8/8/25	4.86%	62.97	+1.19%	-0.46
VZ	VERIZON COMMUNICATIO	Communication Services	Diversified Telecommunication Services	175,481 M	0.66	7/10/25	6.51%	41.62	-0.98%	-12.11
PROK	PROKIDNEY CORP DEL	Health Care	Biotechnology	588 M	-8.65	N/A	N/A	4.54	-12.36%	-36.33
NVDA	NVIDIA CORP	Information Technology	Semiconductors & Semiconductor Equip...	4,021,996 M	1.49	6/11/25	0.02%	164.92	+0.50%	-1.77

▼ Watchlist TA: 07/07-07/11										
Symbol	Description	Sector	Industry	Market Cap	Beta	Ex Div....	Yield	Last	%Change	%Chg<52w...
AML	ALPS ALERIAN MLP ETF			4,021 M	0.36	5/14/25	8.03%	48.82	+0.23%	-8.3
PBR	PETROLEO BRASILEIRO ADR	Energy	Oil, Gas & Consumable Fuels	82,617 M	-1.05	N/A	N/A	12.82	-0.08%	-18.5
LLY	ELI LILLY AND CO	Health Care	Pharmaceuticals	711,913 M	0.45	8/15/25	0.76%	793.01	+0.30%	-18.46
BA	BOEING CO	Industrials	Aerospace & Defense	171,039 M	1.01	N/A	N/A	226.84	+0.33%	-1.46

Fixed Income Buys:

4-week T-Bill, 4.308% (via Treasury Direct)

Buy, Sell, Thinking About: w/e 07/11/25

