

INVESTMENT FORUM AGENDA  
WEDNESDAY, AUGUST 27, 2025  
10:30AM, Hybrid, Tallwood TA-1 and Zoom

Meeting ID: 884 5118 7129  
Passcode: 193 545

This is a “club” meeting at 10:30AM, hybrid until the start of the OLLI Fall term on September 24.

The Zoom meeting link and ID will be in the Daily Schedule, which will be forwarded by OLLI on Wednesday morning.

Registration for the OLLI Fall Term began August 19, and is underway.

**Markets.**

Last week’s market action was dominated by remarks by Fed Chairman Powell on Friday, regarded as “dovish,” and the likelihood of a rate cut on September 16, driven by softening jobs’ market. The Fed will revise how it views the economy, and some change in how the Fed views inflation. For the week, the DOW was up 1.5%; the S&P was up 0.3%; the NASDAQ was up 0.6%; the Russell 2000 was up 3.3%; Bitcoin was up 1.3%; gold was up 1.0%; and Treasury prices were up/yields down. Second quarter earnings continue to come in good, with important earnings’ releases this week, including Nvidia after close on Wednesday. Other economic indicators, including tariffs, remain uncertain, as they have most of this year.

**Topics This Week.**

The Week in Review. David Toms will look at the events, economic and otherwise, impacting markets in the past week.

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

Robo investing. This week's Barron's had a report on robo investing, and rating 15 plans. A summary of the article will be posted on the Forum website.

### **Future Topics**

Private equity. This investing class is getting much discussion, now that it is being authorized for retirement accounts. I want to explore it. If you have experience with it, please let me know.

Forum survey. We are working on a new survey of members; our last one was in 2020. Likely using a survey app, in the next two months.

### **Other**

Forum meeting times. For over twenty years, the Forum has met at 11:50AM during regular OLLI terms, and 10:30AM for club sessions between terms. We can meet in regular classes at 9:40AM or 11:50AM, and we can meet as a club when we choose. The current times were chosen when we met in-person; with Zoom the reasons for those choices may have changed. I would like feedback on whether changing times is desirable. Any changes could take place in the Spring, 2026 term.

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.

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# Buy, Sell, Thinking About: w/e 08/22/25

BUY		SELL	
	Alerian MLP ETF (AMLP)	FA	First Trust US Equity Oppty ETF (FPX) [-]
FA	Fidelity Investments Money Market - Class I (FMPXX)	FA	iShares MSCI India ETF (INDA) [C]
	GS Nasdaq-100 Prem Inc ETF (GPIQ) [X3]		Janus Henderson AAA CLO ETF (JAAA) [-]
	GS S&P 500 Prem Inc ETF (GPIX) [X3]		JPMorgan Equity Prem Inc ETF (JEPI) [-]
	Janus Henderson B-BBB CLO ETF (JBBB) [+]		JPMorgan Nasdaq Eqty Prem ETF (JEPQ) [-]
	Royal Caribbean Cruises Ltd. (RCL)		Southern Co. (SO) [C]
	Celsius Holdings, Inc. (CELH)		400 Bu Soybeans (in the field)
	Federal Nat'l Mortgage Association (FNMA) [+]		1000 Bu Corn (in storage)
	Shopify Inc. (SHOP) [+]	THINKING ABOUT	
	NNN REIT, Inc. (NNN) [+]		
FA	Municipal Bond: Virginia ST PUB BLDG AUTH PUB FACS REV BDS, issued 04/23/20, SER A 5 pct		

# Buy, Sell, Thinking About: w/e 08/22/25

▼ Watchlist BUY: 08/18-08/22										
Symbol	Description	Sector	Industry	Market Cap	Beta	Ex Div.Date	Yield	Last	%Change	%Chg<52wkHi
AML	ALPS ALERIAN MLP ETF			10,579 M	0.42	8/13/25	8.12%	48.27	+0.29%	-9.34
FMPXX	FIDELITY INV MM FDS MONEY MARKET I			0	0.0	N/A	N/A	1.00	0.00%	0.0
GPIQ	GOLDMAN SACHS NASDAQ 100 PRM INC ETF			1,349 M	1.1	8/1/25	10.46%	50.70	+1.32%	-1.1
GPIX	GOLDMAN SACHS S P 500 PRM INC ETF			1,339 M	0.94	8/1/25	8.41%	51.09	+1.25%	-0.1
JBBB	Janus Henderson B-BBB CLO ETF			1,393 M	0.26	8/1/25	6.15%	48.605	+0.24%	-2.22
RCL	ROYAL CARIBBEAN GROU	Consumer Discretionary	Hotels, Restaurants & Leisure	93,622 M	1.67	6/4/25	0.87%	344.67	+6.04%	-3.16
CELH	CELSIUS HLDGS INC	Consumer Staples	Beverages	15,869 M	0.58	N/A	N/A	61.52	-0.89%	-2.35
FNMA	FEDERAL NATL MTG ASS	Financials	Financial Services	12,797 M	-1.47	N/A	N/A	11.05...	+2.70%	-7.22
SHOP	SHOPIFY INC A	Information Technology	IT Services	184,695 M	3.56	N/A	N/A	142.11	+3.97%	-9.4
NNN	NNN REIT INC REIT	Real Estate	Retail REITs	8,006 M	0.06	7/31/25	5.66%	42.41	+0.66%	-14.44

▼ Watchlist SELL: 08/18-08/22										
Symbol	Description	Sector	Industry	Market Cap	Beta	Ex Div.Date	Yield	Last	%Change	%Chg<52wkHi
FPX	FIRST TRUST US EQUITY OPTNT ETF			1,016 M	1.28	6/26/25	0.25%	149.47	+1.83%	-4.36
INDA	ISHARES MSCI INDIA INDEX ETF			9,612 M	-0.14	12/17/24	1.49%	53.58	+0.02%	-9.93
JAAA	JANUS HENDERSON AAA CLO ETF			24,283 M	0.08	8/1/25	5.08%	50.77	+0.04%	-0.55
JEPI	JPMORGAN EQUITY PREMIUM INCOME ETF			41,431 M	0.66	8/1/25	7.48%	57.37	+0.86%	-5.77
JEPQ	J P MORGAN NASDAQ EQT PRM INC ETF			29,134 M	1.04	8/1/25	9.57%	55.67	+1.33%	-4.9
SO	SOUTHERN CO	Utilities	Electric Utilities	103,932 M	-0.03	8/18/25	3.13%	94.48	-0.15%	-2.03

▼ Watchlist TA: 08/18-08/22										
Symbol	Description	Sector	Industry	Market Cap	Beta	Ex Div.Date	Yield	Last	%Change	%Chg<52wkHi

## Fixed Income:

- BUY [FA]: Municipal Bond: Virginia ST PUB BLDG AUTH  
PUB FACS REV BDS, issued 04/23/20, SER A 5pct

## Commodities:

- SELL: 400 bu Soybeans in the field
- SELL: 1000 bu Corn in storage

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