

Investment Forum Agenda
Wednesday, February 4, 2026
Tallwood TA-1, 11:50AM, and Zoom
Meeting ID: 8193 0405 874
Password: 947 496

We are meeting as an OLLI class on Wednesdays at 11:50AM until February 11. We will then start meeting as a “club” on February 18 at 10:30AM until the start of the Spring term.

Markets

A mixed week with the big news, the nomination of Kevin Warsh to Chair the Fed in May, subject to Senate confirmation, at the end of Jay Powell’s term as chair. For the week:

DOW	-0.4%
S&P	+0.3%
NASDAQ	- 0.2%
Russell 2000	-2.1%
Global (VXUS)	-0.5%
Bitcoin	-12.9%
Gold	-4.8%

Other significant events. Bitcoin, gold, and silver declined sharply. Jobs’ numbers will be released on Friday, and important fourth quarter earnings are rolling out.

Topics for the Week

The week in review. David Toms will discuss some of the news and economic data from the past three weeks and sectors.

Buys, Sells, and Thinking About. Lou Coglianese will look at your trades for the week, with comments invited.

Investment Forum 2026 market predictions. These are the results of the market predictions we took from you several weeks ago

By 12/31/2026, The S&P 500 will be up or down since 1/1/2026:

Even to up 5%	12%
Up 5% to up 10%	42%
Up 10% to up 20%	35%
Up over 20%	0
Even to down 5%	4%
Down 5% to down 10%	7%
Down 10% to down 20%	0%
Down over 20%	0%

For 2026, the annual inflation (CPI) will be:

Zero to 2%	2%
2% to 4%	82%
4% to 6%	13%
Over 6%	4%

On 12/31/2026, unemployment will be:

4% or lower	30%
4% to 5%	68%
Over 6%	2%

For 2026, gross domestic produce (GDP) growth will be:

Negative	2%
Zero to 1%	27%
1% to 2%	52%
2% to 4%	9%
Over 4%	14%

Other

Investment Forum Website. The Investment Forum website may be accessed through the OLLI website, olli.gmu.edu, then pressing the “Clubs and Activities” link in the center of the OLLI page, followed by the “Inve\$tment Forum” link on the dropdown list.

Al Smuzynski
Investment Forum Moderator
asmuzynski@verizon.net.

Buy, Sell, & Thinking About for WE 01/30/2026**OLLI-GMU Investment Forum, 02/04/2026****Page 1 of 2****Buy**

Microsoft (MSFT) [+] [2]

Tesla (TSLA) [+]

GE Vernova (GEV) [N]

NBIS Group (NBIS) [N]

IREN Limited (IREN) [N]

American International Group Inc [N]

Boston Scientific Corporation [N]

Airbus SE [+]

Moelis and Company [+]

UBS Group AG [+]

Sell

Northrop (NOC)

Vanguard Total Stock Market. (VTSAX) [-]

Service Now (NOW) [C]

Oracle (ORCL) [C]

Legend: [+] Add [-] Trim [C] Close [N] New [FA] Financial Advisor [#] number of members

Buy, Sell, & Thinking About for WE 01/30/2026

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Buy

Redwire Corp (RDW)

Vanguard Materials (VAW)

Vale S.A. Spons ADS (VALE) [N]

Whitefiber Inc (WYFI) [N]

Sprott Junior Copper Miners ETF (COPJ) [+]

Goldman Sachs Income (GPIQ) [+]

Vanguard International Core Stock (VZICX) [+]

State Street® Industrial Select Sector SPDR ETF (XLI) [N]

iShares Core MSCI Emerging Markets ETF (EEM)

Vanguard Total International (VXUS) [+]

Vanguard Int'l Equity Emerging Markets ETF (VWO) [+] [N]

iShares MSCI Israel (EIS)

Select STOXX Europe Aerospace & Defense (EUAD)

Fidelity Total Bond ETF (FBND) [+]

PIMCO Enhanced Short Maturity Active ETF (MINT) [N]

Vanguard Ultra-Short Treasury ETF (VGUS)

Sell

iShares Silver Trust (SLV) [-]

SPDR Gold Shares (GLD) [C]

Vanguard Wellington (VWENX) [-]

1,000 bu corn and 200 bu soybeans

Schwab U.S. Dividend Equity ETF (SCHD) [C] [-]

Thinking About

Amcor PLC, 23 May 2029, 4.3026%YTM

Amazon [Sell]

Morgan Stanley Direct Lending Fund, 5/17/29, 6/1/29 5.0711%YTM

Fidelity International Index Strategy

TC Energy Corporation, 15 June 2029, 4.4875%YTM

Fidelity U.S. Low Volatility Index Strategy

Enstar Group Limited Bond, 1 June 2029, 4.6037%YTM

iShares GNMA Bond ETF (GNMA)

Vanguard Mortgage-Backed Securities Fund ETF (VMBS)

iShares MBS ETF (MBB)

Legend: [+] Add [-] Trim [C] Close [N] New [FA] Financial Advisor [#] number of members