

# Investing for Successful Retirement

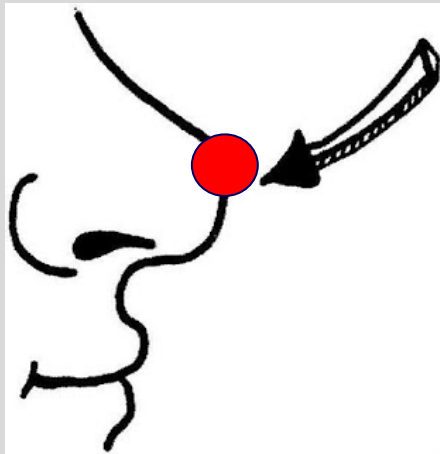
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**UD Osher – OLLI**  
**Spring 2025**

- **Rajeev A. Vaidya**
- **Ron Materniak**

# Disclaimer in plain language

## Disclaimer – in plain language:



Opinions are like noses, everyone has one !

You are going to see mine in this course !!

We are simply sharing our perspective.

**This is not investment advice or recommendation.**

**Ron, and I are not a financial advisors.**

**This course is for educational purposes only.**

Form your own opinion, make your own investment decisions.

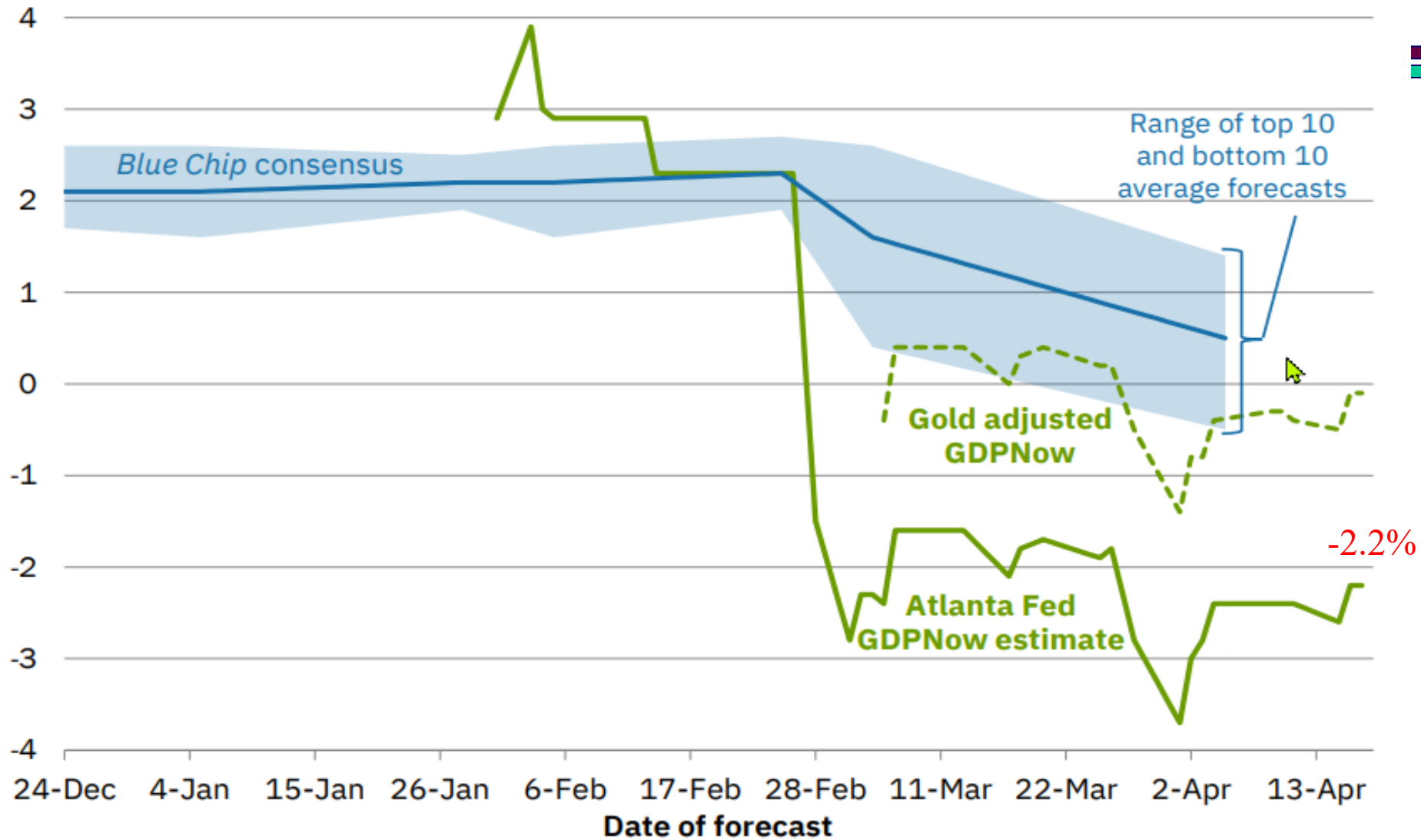
# Twelfth Class – Apr. 23<sup>rd</sup>

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- Market Update
- Brief look at how to access data on the UD Library website
- Open mike – ask any questions / discussions
- Closing Feedback surveys
  - Zoom polls – quantitative feedback on 7 questions
  - Other descriptive feedback on Email is welcome

## Evolution of Atlanta Fed GDPNow real GDP estimate for 2025: Q1

Quarterly percent change (SAAR)



## Factset(R) - S&P 500 Calendar year earnings forecast

[https://advantage.factset.com/hubfs/Website/Resources%20Section/Research%20Desk/Earnings%20Insight/EarningsInsight\\_041725.pdf](https://advantage.factset.com/hubfs/Website/Resources%20Section/Research%20Desk/Earnings%20Insight/EarningsInsight_041725.pdf)

320

### Factset Earnings Estimates 4/17/25

- Q125 S&P 500 EPS growth **7.2%** .. was 11.9% on Jan. 3<sup>rd</sup>.
- EPS for 2025 - **\$267.38**, \$1.09 lower than 4/11
- EPS for 2026 - **\$304.59**, \$1.59 lower than 4/11
- Fwd. looking P/E = 19.0
- Calculated P/E/G would be  $19.0/12.05 = 1.6$
- 12-month target for the S&P 500 **6705**, 26.9% higher than close on 4/17

Axis Title

260

240

220

200

14.1%

10.0%

— 2024 EPS  
— 2025 EPS  
— 2026 EPS

### CFRA data on 4/17

- EPS for 2025 - **\$262.27**, \$1.84 lower than 4/11. **7.5%** growth over 2024. Calc. Fwd. P/E(2025) = 20.1
- EPS for 2026 = **\$300.01**, \$2.07 lower than 4/11. 14.4% growth over 2025
- Calculated PEG = 1.8

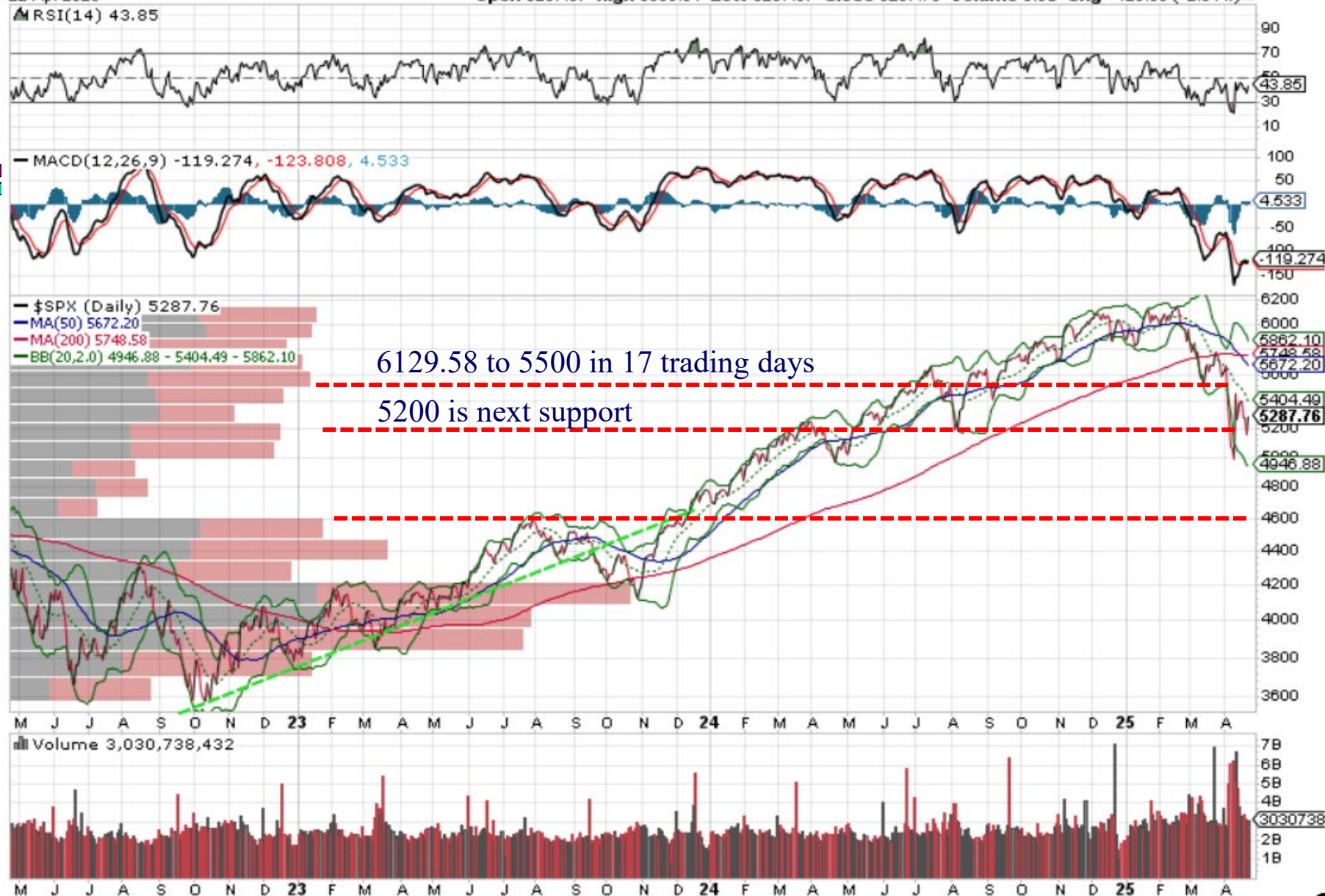
13-Jan  
18-Feb  
18-Mar  
14-Apr  
13-May  
10-Jun  
8-Jul  
5-Aug  
23-Sep  
21-Oct  
18-Nov  
6-Jan  
3-Feb  
3-Mar  
31-Mar  
28-Apr  
26-May  
30-Jun  
28-Jul  
15-Sep  
13-Oct  
10-Nov  
15-Dec  
26-Jan  
29-Feb  
28-Mar  
26-Apr  
24-May  
21-Jun  
19-Jul  
16-Aug  
27-Sep  
25-Oct  
22-Nov  
3-Jan  
31-Jan  
7-Mar  
4-Apr

\$SPX S&P 500 Large Cap Index INDX

22-Apr-2025

▲ RSI(14) 43.85

Open 5207.67 High 5309.61 Low 5207.67 Close 5287.76 Volume 3.08 Chg +129.56 (+2.51%) ▲



# **\$SPX S&P 500 Large Cap Index INDX**

22-Apr-2025

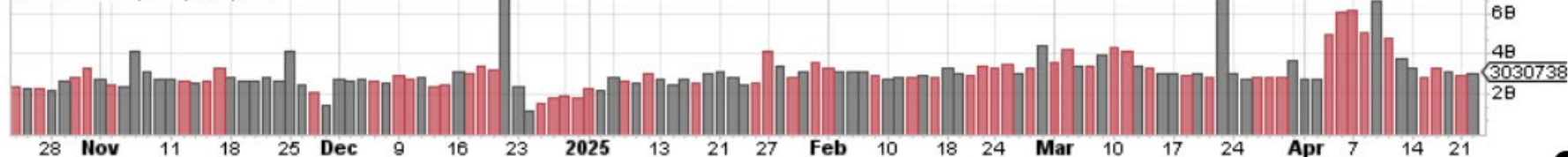
Open 5207.67 High 5309.61 Low 5207.67 Close 5287.76 Volume 3.0B Chg +129.56 (+2.51%)

© StockCharts.com

▲ RSI(14) 43.85



Volume 3,030,738,432





# \$SPX S&P 500 Large Cap Index: INDX

22-Apr-2025

Open 5207.87 High 5309.61 Low 5207.87 Close 5287.76 Volume 3.0B Chg +129.56 (+2.51%)

© StockCharts.com

\$SPX (Daily) 5287.76  
Volume 3,030,738,432

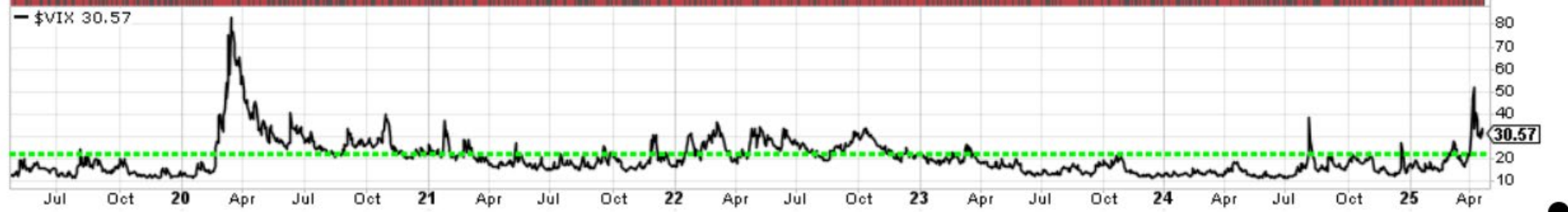




**\$SPX** S&P 500 Large Cap Index INDEX  
22-Apr-2025

© StockCharts.com

Open 5207.67 High 5309.61 Low 5207.67 Close 5287.76 Volume 3.0B Chg +129.56 (+2.51%) ▲



# \$NYAD NYSE - Advance-Decline Issues INDX

22-Apr-2025

© StockCharts.com

— \$NYAD Cumulative 41892.00  
— MA(50) 44348.48

Open 41892.00 High 41892.00 Low 41892.00 Close 41892.00 Chg +2277.00 (+5.75%) ▲



— \$SPX 5287.76



# Market Breadth – another way

SPY SPDR S&P 500 ETF NYSE

22-Apr-2025

Open 520.14 High 529.30 Low 519.19 Close 527.25 Volume 74.3M Chg +13.37 (+2.60%) ▲

© StockCharts.com

— SPY (Daily) 527.25

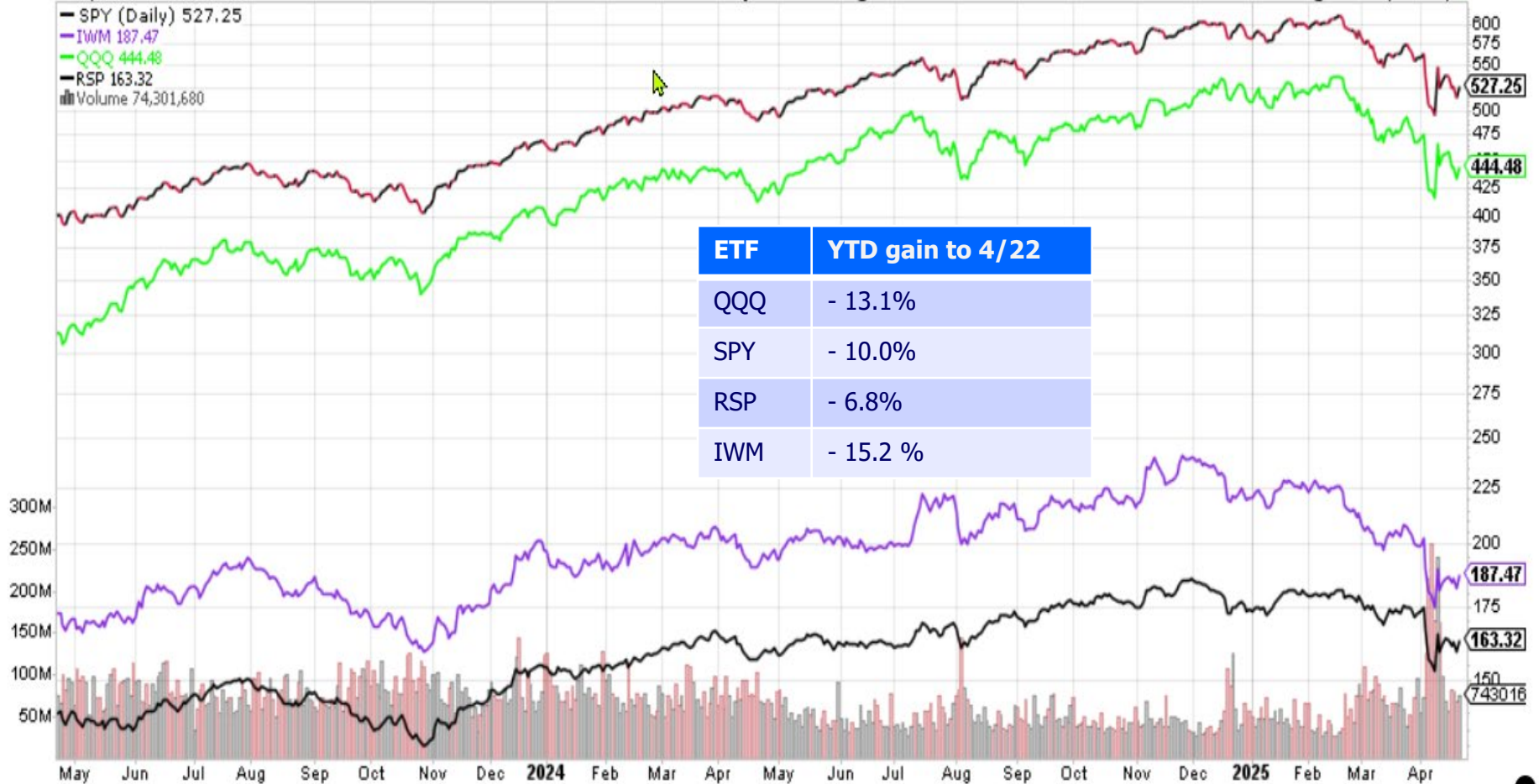
— IWM 187.47

— QQQ 444.48

— RSP 163.32

Volume 74,301,680

ETF	YTD gain to 4/22
QQQ	- 13.1%
SPY	- 10.0%
RSP	- 6.8%
IWM	- 15.2 %



**This is NOT investment advice**

# Weekly market direction ....

Prof. Guy Werner

Guy.werner@verizon.net

COLUMNS CD&E ARE FROM IBD AND ARE PROVIDED BY DAVE (IN THE NORTH) SMITH

COLUMNS C,D AND E ARE FROM IBD AND PROVIDED BY DAVE (IN THE NORTH) SMITH			DISTRIBUTION DAYS		SINOU AVERAGE						S&P 500 TRIPLE SCREEN						NASDAQ TRIPLE SCREEN					
	DATE	MARKET PULSE (IBD)	S&P 500	NASDAQ	8-20 EMA	MACD	RSI	CLOSING	Δ	%CHANGE	8-20 EMA	MACD	RSI	CLOSING	Δ	%CHANGE	8-20 EMA	MACD	RSI	CLOSING	Δ	%CHANGE
SAT	04/05/25	FOR THE WEEK						-3,269	-7.86%						-506	-9.07%					-1,735.00	-10.02%
SUN	04/06/25	YTD						-4,230	-9.94%						-807	-13.72%					-3,723.00	-19.28%
MON	04/07/25	MARKET IN CORRECTION (0% -20%)			F	F	F	37,963	-351	-0.92%	F	F	F	5,062	-12	-0.24%	F	F	F	15,603	16.00	0.10%
TUE	04/08/25	MARKET IN CORRECTION (0% -20%)			F	F	F	37,045	-318	-0.84%	F	F	F	4,982	-80	-1.58%	F	F	F	15,287	-336.00	-2.15%
		MARKET IN CORRECTION (0% -20%)																				
WED	04/09/25	"LIBERATION DAY" - 90 DAY REPRIEVE			F	F	F	40,808	2,963	7.87%	F	F	F	5,456	474	9.51%	F	F	F	17,124	1,857.00	12.16%
THUR	04/10/25	MARKET IN CORRECTION (0% -20%)			F	F	F	39,593	-1,015	-2.50%	F	F	F	5,268	-188	-3.45%	F	F	F	16,387	-737.00	-4.30%
FRI	04/11/25	MARKET IN CORRECTION (0% -20%)			F	F	F	40,212	619	1.56%	F	F	F	5,363	95	1.80%	F	F	F	16,724	337.00	2.06%
SAT	04/12/25	FOR THE WEEK						1,898	4.95%						289	5.70%					1,137.00	7.29%
SUN	04/13/25	YTD						-2,332	-5.48%						-518	-8.81%					-2,586.00	-13.39%
		MARKET IN CORRECTION (0% -20%)																				
MON	04/14/25	REPRIEVE CELL PHONES, COMPUTERS & CHIPS			F	0	F	40,524	312	0.78%	F	0	F	5,405	42	0.78%	F	P	F	16,831	107.00	0.64%
TUE	04/15/25	MARKET IN CORRECTION (0% -20%)			F	P	F	40,368	-156	-0.38%	F	P	F	5,396	-9	-0.17%	F	P	F	16,823	-8.00	-0.05%
WED	04/16/25	MARKET IN CORRECTION (0% -20%)			F	P	F	39,669	-699	-1.73%	F	P	F	5,275	-121	-2.24%	F	P	F	16,307	-516.00	-3.07%
THUR	04/17/25	MARKET IN CORRECTION (0% -20%)			F	0	F	39,142	-527	-1.33%	F	P	F	5,282	7	0.13%	F	P	F	16,286	-21.00	-0.13%
FRI	04/18/25	MARKET CLOSED			F	0	F	39,142	0	0.00%	F	P	F	5,282	0	0.00%	F	P	F	16,286	0.00	0.00%
SAT	04/19/25	FOR THE WEEK						-1,070	-2.66%						-81	-1.51%					-438.00	-2.62%
SUN	04/20/25	YTD						-3,402	-8.00%						-599	-10.19%					-3,024.00	-15.68%
MON	04/21/25	MARKET IN CORRECTION (0% -20%)			F	F	F	38,170	-972	-2.48%	F	0	F	5,158	-124	-2.35%	F	0	F	15,870	-416.00	-2.55%
TUE	04/22/25	MARKET IN CORRECTION (0% -20%)			F	F	F	39,186	1,016	2.66%	F	P	F	5,287	129	2.50%	F	P	F	16,300	430.00	2.71%

[https://drive.google.com/drive/folders/0B6Qc\\_gjpshXMclzQ245d2R1eTQ?resourcekey=0-5pWglNqaJPJ12L2qYurMWg](https://drive.google.com/drive/folders/0B6Qc_gjpshXMclzQ245d2R1eTQ?resourcekey=0-5pWglNqaJPJ12L2qYurMWg)



# TLT – 20+ yr U.S. Treasury ETF



# U.S. Dollar

\$USD US Dollar - Cash Settle FOREX

22-Apr-2025 10:49pm

\$USD (Weekly) 99.25

MA(40) 104.50

Volume undef

© StockCharts.com  
Open 99.08 High 99.35 Low 97.92 Last 99.25 Chg -0.12 (-0.13%)



<https://ticdata.treasury.gov/resource-center/data-chart-center/tic/Documents/shla2023r.pdf>



# Twelfth Class – Apr. 23<sup>rd</sup>

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- Market Update
- Brief look at how to access data on the UD Library website
- Open mike – ask any questions / discussions
- Closing Feedback surveys
  - Zoom polls
  - Comments on Email are welcome

# This semester's course content

## □ New content of current relevance to investor

- Forward looking tools to look at 2025
- Recessions and markets
- Add Microsoft Copilot to perplexity.ai in your investor's AI toolbox. Exploring Finchat.

## □ The basics

- Market updates
- What's different in investing in retirement
- There is no average retiree. Everyone's situation is different. Have a plan that fits your goals.
- Protecting capital and producing income and returns
- Bucket Investing
- Investing ideas that are currently relevant

**Goal – Learnings from the class have a positive impact on your investing as a retiree.**

# Last class for the semester

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## □ Your feedback

### □ Feedback survey on Zoom

- Part 1 – Standard OLLI questions
- Part 2 – Did we create value for you as an investor?

### □ Feedback – send an Email to Ron, or myself

- Does the format continue to work? – Market update followed by topic.
- Content ideas ( except taxes, annuities)

## □ Class website will close in 2 weeks. Please don't share charts with others. They are for your use only.

## □ Fall 2025 class

- Ron and I will lead next semester's class.
- I will be in Argentina and Chile for two weeks in November
  - Ron will cover one class
  - Dr. Robert Fry will speak at the other.
- We will extend the semester to 13 classes.

# Thanks !!

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- Happy Investing !!

- **My EMail**

  - [diyinvst@udel.edu](mailto:diyinvst@udel.edu)

- **Class website**

  - <http://udel.edu/~diyinvst>