

Investing for Successful Retirement

UD Osher – OLLI

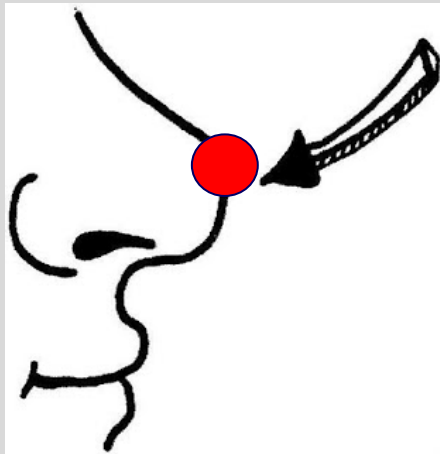
Spring 2026

□ **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.

Ninth Class – Apr. 8th

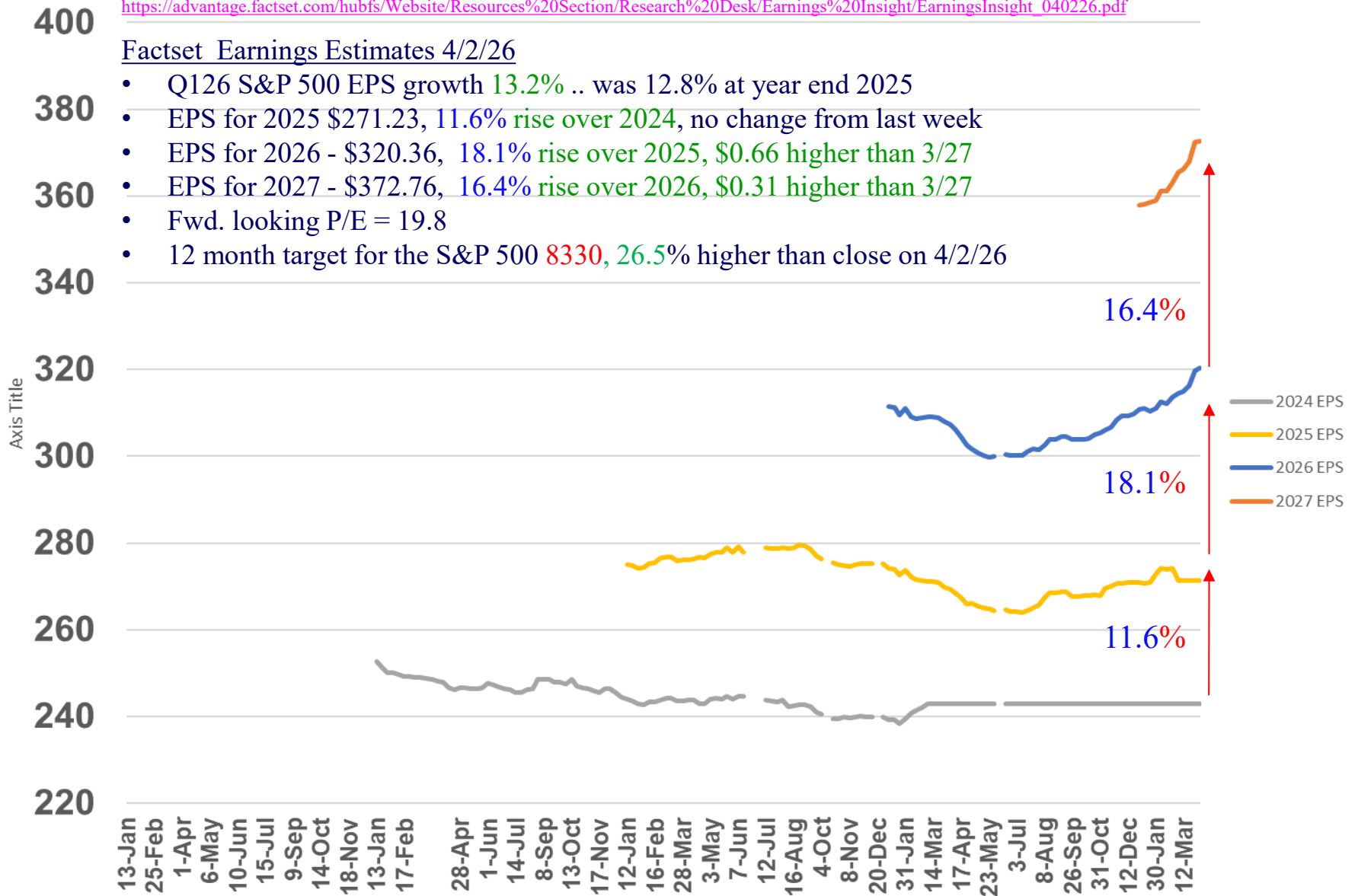
- April 8th – Rajeev with 4 external speakers
 - Market Update - Rajeev
 - Private Debt
 - 9.15 to 9.30 – Matthew Nemeth & Joel Kwan from Paul Hastings
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Factset(R) - S&P 500 Calendar year earnings forecast

https://advantage.factset.com/hubfs/Website/Resources%20Section/Research%20Desk/Earnings%20Insight/EarningsInsight_040226.pdf

Factset Earnings Estimates 4/2/26

- Q126 S&P 500 EPS growth 13.2% .. was 12.8% at year end 2025
- EPS for 2025 \$271.23, 11.6% rise over 2024, no change from last week
- EPS for 2026 - \$320.36, 18.1% rise over 2025, \$0.66 higher than 3/27
- EPS for 2027 - \$372.76, 16.4% rise over 2026, \$0.31 higher than 3/27
- Fwd. looking P/E = 19.8
- 12 month target for the S&P 500 8330, 26.5% higher than close on 4/2/26



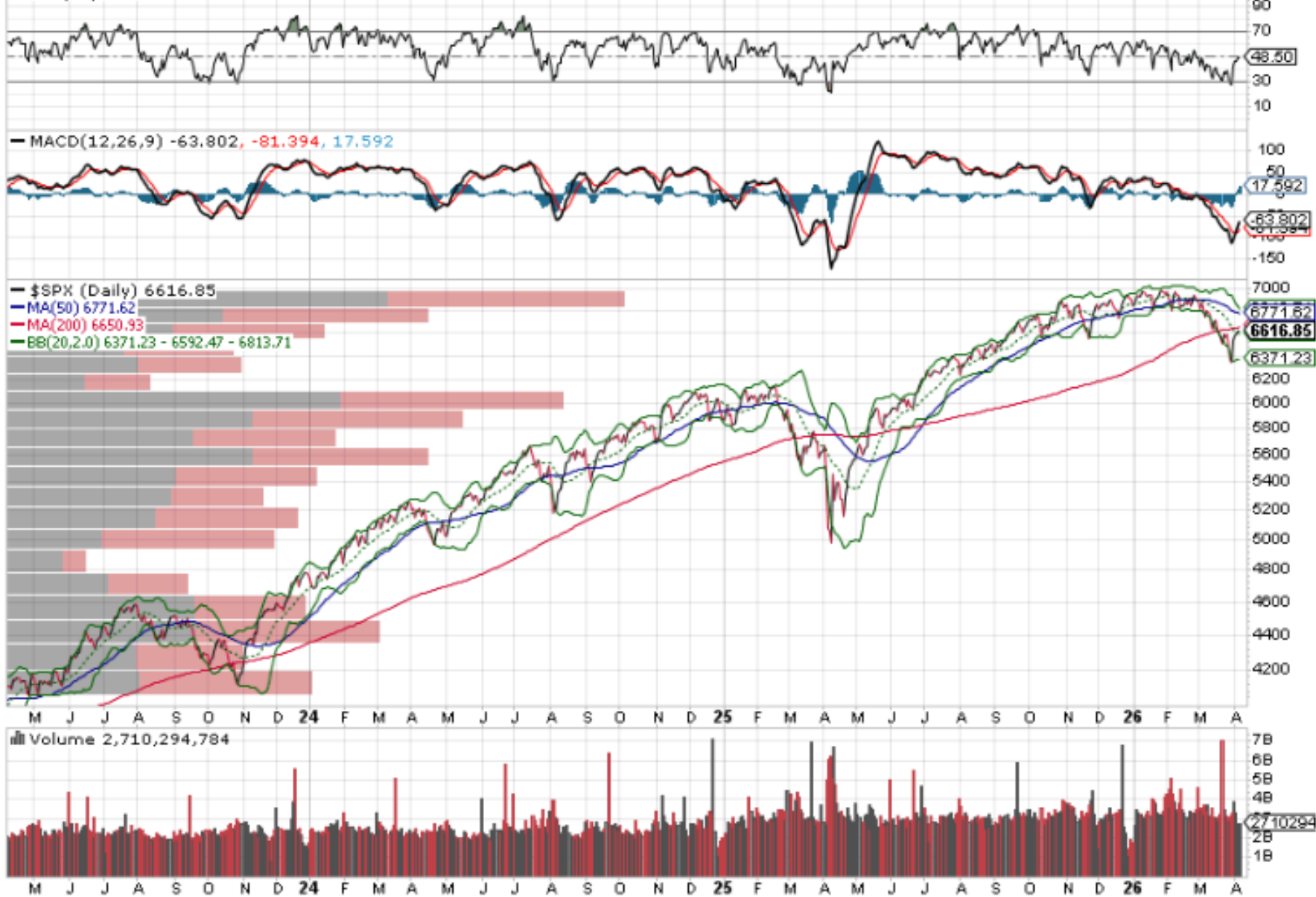
\$SPX S&P 500 Large Cap Index INDX

7-Apr-2026

Open 6601.93 High 6618.26 Low 6534.55 Close 6616.85 Volume 2.7B Chg +5.02 (+0.08%) ▲

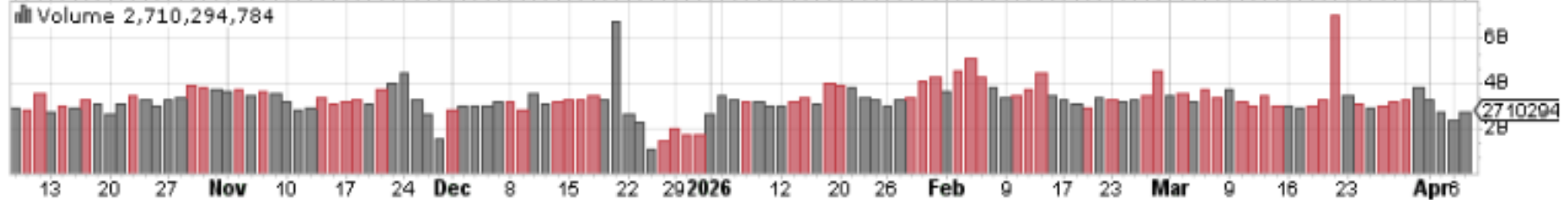
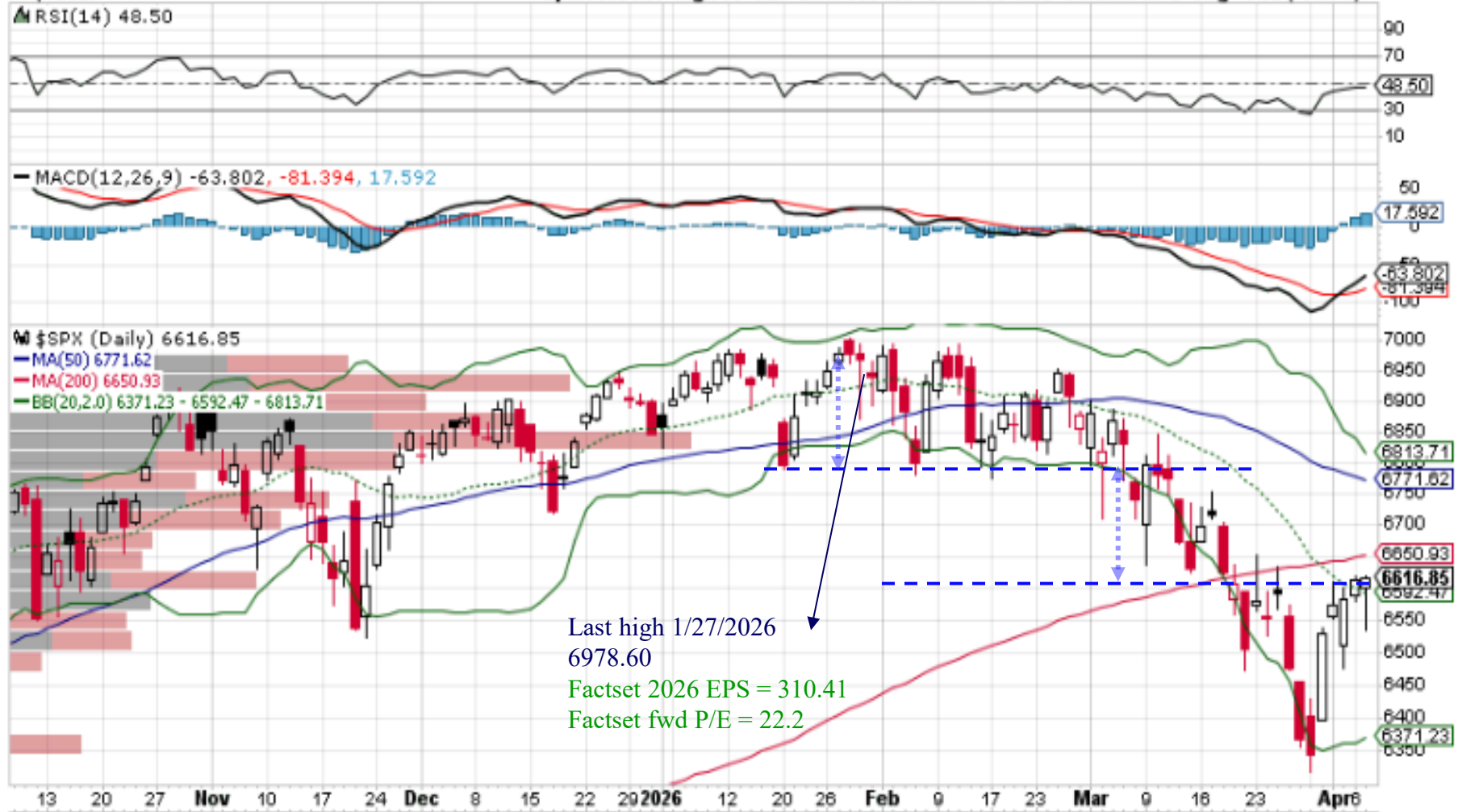
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▲ RSI(14) 48.50



7-Apr-2026

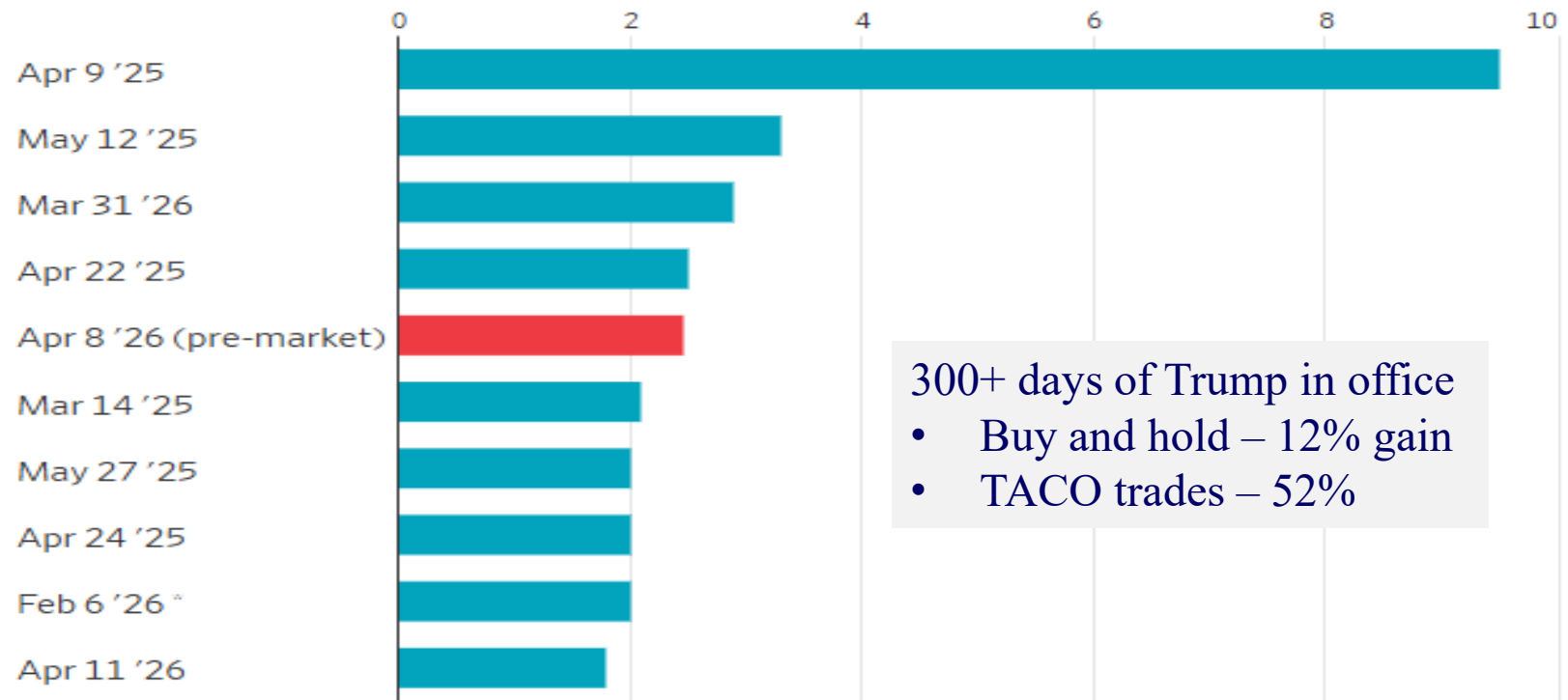
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The TACO trade

Taquito

Top S&P 500 gains of Trump's second term



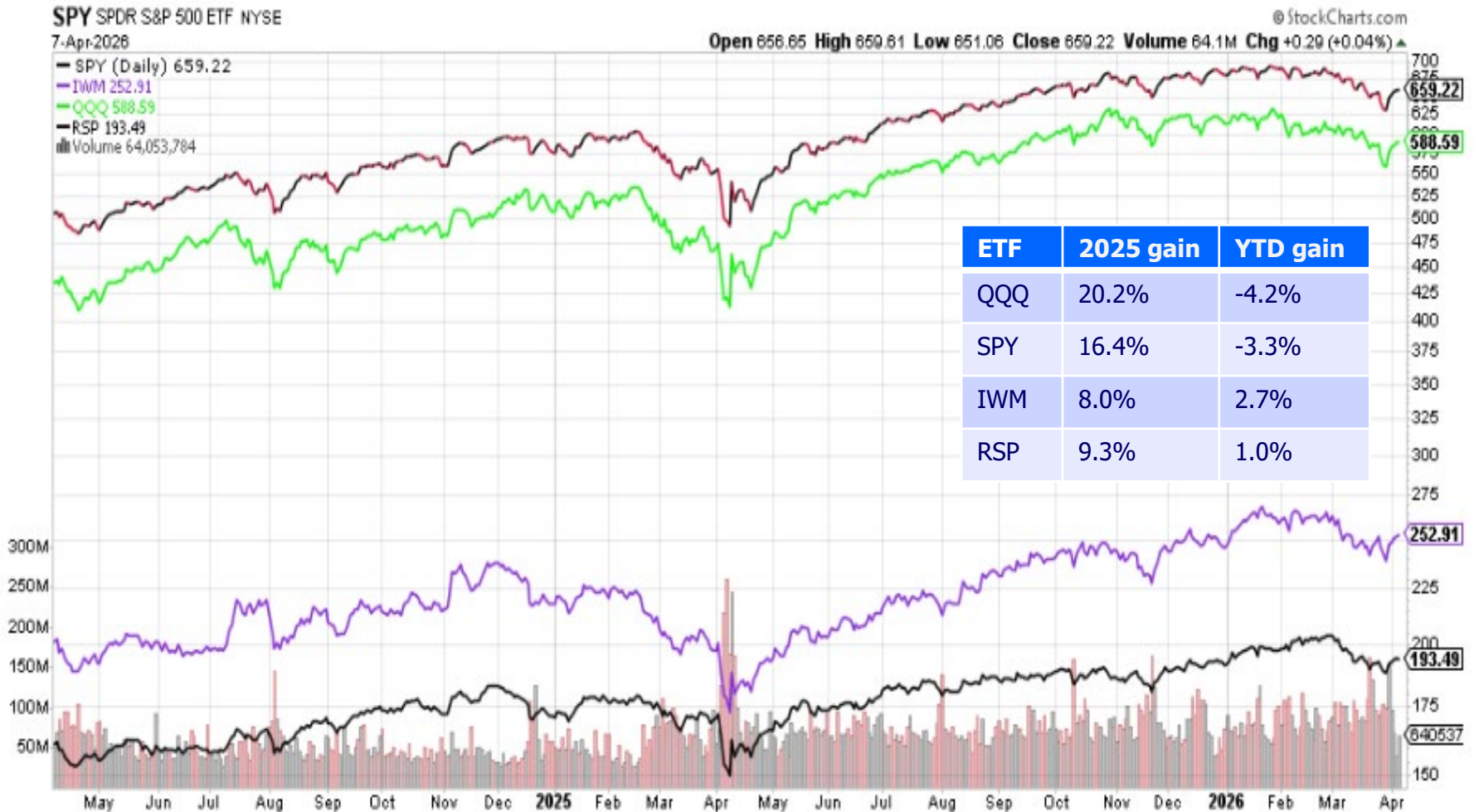
300+ days of Trump in office

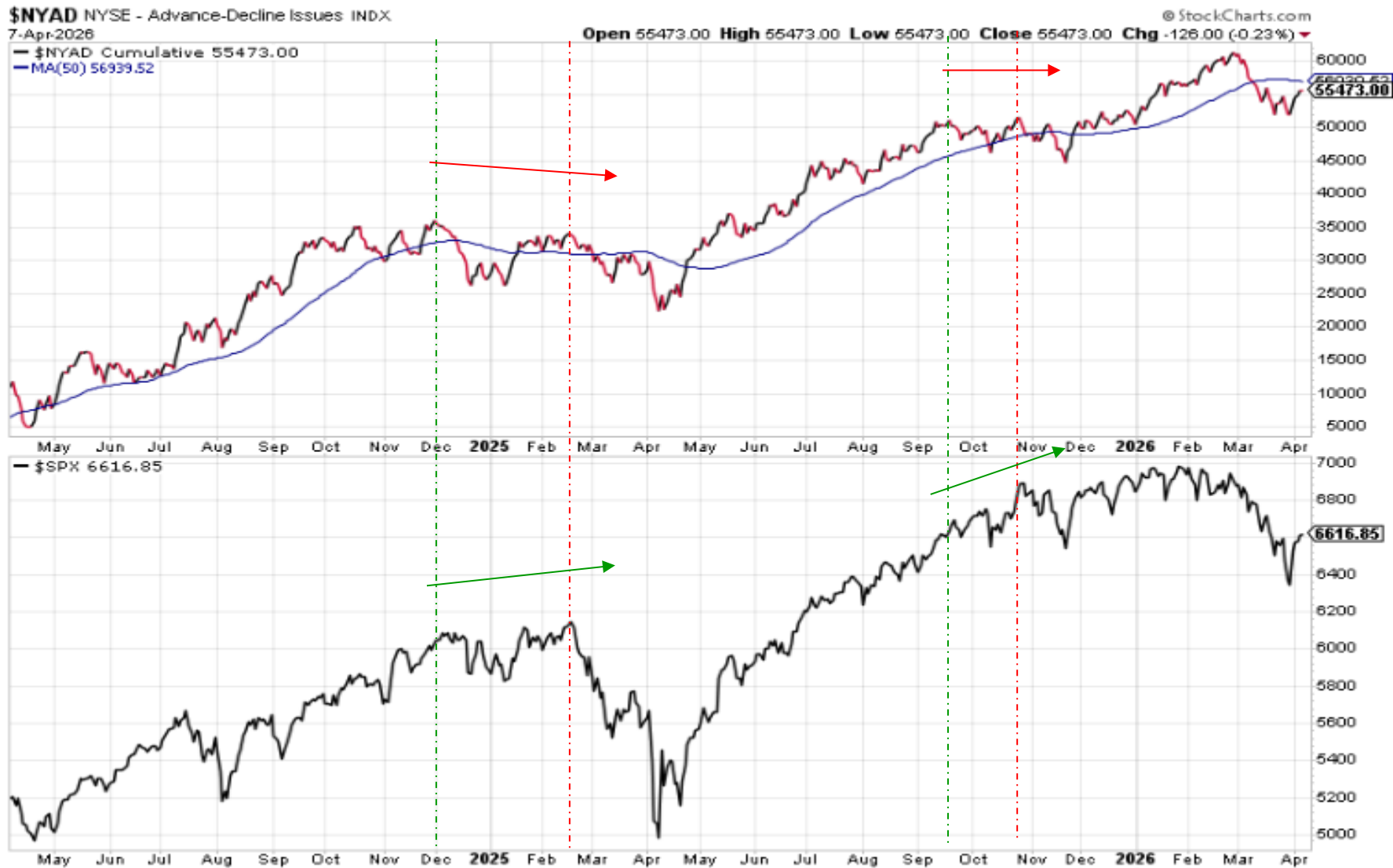
- Buy and hold – 12% gain
- TACO trades – 52%

Note: *Gain not related to tariffs or Iran
Source: FactSet

Spencer Jakab – WSJ 4/8/2026

Market Breadth – another way





A/D line on SPY, Russell 2000, NASDAQ and NASDAQ – 100 – no longer in the charts each week

<https://www.marketinout.com/chart/market.php?breadth=advance-decline-line>

Weekly Market direction

guywerner@verizon.net

COLUMNS C,D,E BY DAVE (IN THE NORTH) SMITH			DIST DAYS		DOW 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	03/21/26	FOR THE WEEK							-984	-2.11%					-126	-1.90%						-458	-2.07%
SUN	03/22/26	YTD							-2,489	-5.18%					-339	-4.95%						-1,594	-6.86%
MON	03/23/26	STILL WAGGING THE DOG CORRECTION (10% - 20%)	X	X	F	F	F	46,208	634	1.39%	F	F	F	6,581	75	1.15%	F	F	F	21,946	299	1.38%	
TUE	03/24/26	STILL WAGGING THE DOG CORRECTION (10% - 20%)	X	X	F	F	F	46,124	-84	-0.18%	F	F	F	6,556	-25	-0.38%	F	F	F	21,761	-185	-0.84%	
WED	03/25/26	STILL WAGGING THE DOG CORRECTION (10% - 20%)	X	X	F	F	F	46,429	305	0.66%	F	F	F	6,591	35	0.53%	F	F	F	21,929	168	0.77%	
THUR	03/26/26	STILL WAGGING THE DOG CORRECTION (10% - 20%)	X	X	F	F	F	45,958	-471	-1.01%	F	F	F	6,477	-114	-1.73%	F	F	F	21,408	-521	-2.38%	
FRI	03/27/26	STILL WAGGING THE DOG CORRECTION (10% - 20%)	X	X	F	F	F	45,166	-792	-1.72%	F	F	F	6,368	-109	-1.68%	F	F	F	20,948	-460	-2.15%	
SAT	03/28/26	FOR THE WEEK							-408	-0.90%					-138	-2.12%						-699	-3.23%
SUN	03/29/26	YTD							-2,897	-6.03%					-477	-6.97%						-2,293	-9.87%
MON	03/30/26	STILL WAGGING THE DOG CORRECTION (10% - 20%)	X	X	F	F	F	45,216	50	0.11%	F	F	F	6,343	-25	-0.39%	F	F	F	20,794	-154	-0.74%	
TUE	03/31/26	STILL WAGGING THE DOG CORRECTION (10% - 20%)	X	X	F	0	F	46,341	1,125	2.49%	F	F	F	6,528	185	2.92%	F	F	F	21,590	796	3.83%	
WED	04/01/26	STILL WAGGING THE DOG CORRECTION (10% - 20%)	X	X	F	P	F	46,565	224	0.48%	F	F	F	6,575	47	0.72%	F	F	F	21,840	250	1.16%	
THUR	04/02/26	STILL WAGGING THE DOG CORRECTION (10% - 20%)	X	X	F	P	F	46,504	-61	-0.13%	F	0	F	6,582	7	0.11%	F	0	F	21,879	39	0.18%	
FRI	04/03/26	GOOD FRIDAY MARKET CLOSED	X	X	F	P	F	46,504	0	0.00%	F	0	F	6,582	0	0.00%	F	0	F	21,879	0	0.00%	
SAT	04/04/26	FOR THE WEEK							1,338	2.96%					214	3.36%						931	4.44%
SUN	04/05/26	YTD							-1,559	-3.24%					-263	-3.84%						-1,362	-5.86%
MON	04/06/26	STILL WAGGING THE DOG CORRECTION (10% - 20%)	X	X	F	P	F	46,669	165	0.35%	F	P	F	6,612	30	0.46%	F	P	F	21,996	117	0.53%	
TUE	04/07/26	STILL WAGGING THE DOG CORRECTION (10% - 20%)	X	X	F	P	F	46,584	-85	-0.18%	F	P	F	6,616	4	0.06%	F	P	F	22,017	21	0.10%	

Updated every Sunday – find it at:

<https://drive.google.com/drive/folders/1ubPfiPWptgWpje7djb3yEDmtGXHXTe6u?usp=sharing>

Market Summary – Stockcharts®

Stockcharts.com → Main Screen → Market Analysis

New feature – Market Summary

KELLER MARKET MODELS			
	ST	MT	LT
Stocks (SPY)	↑	↓	↑
Bonds (TLT)	↑	↓	↑
Commodities (DBC)	↑	↑	↑
US Dollar (\$USD)	↓	↑	↓

KELLER MARKET MODELS			
	ST	MT	LT
S&P 500 (SPY)	↑	↓	↑
S&P 400 (MDY)	↑	↓	↑
Russell 2000 (IWM)	↑	↓	↑
NASDAQ 100 (QQQ)	↑	↓	↑

US govt bonds – TLT & SGOV

SGOV – Short term 0 to 3 month US treasuries



U.S. Dollar

\$USD US Dollar - Cash Settle FOREX

8-Apr-2026 1:07 am

© StockCharts.com

\$USD (Weekly) 98.97

MA(40) 98.55

Volume undef

Open 100.18 High 100.20 Low 98.84 Last 98.97 Chg -1.06 (-1.06%)



A drop in the dollar

- Positive for Big tech
- Negative for reducing inflation from commodities
- Headwind for foreign investors in US equities
- Tailwind for US investors to invest abroad.

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Tenth Class – Apr. 22nd

- April 15th – Rajeev
 - Market Update
 - Alternative Asset Classes
 - Private Markets – Debt and Equity
 - Precious Metals
- April 22nd – Private Equity with 1 external speaker

Thanks !!

□ Happy Investing !!

□ **My EMail**

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Please use this email address
only for all class related matters

□ **Class website**

□ <http://udel.edu/~diyinvst>