

Sun City Summerlin Computer Club

\$ Internet Investing SIG \$

Tom Burt

September 18, 2025

SIG Meeting Schedule

- The Internet Investing SIG meets every month on the third Thursday morning at **10 AM**.
- Investing SIG Chat Line
 - *Subscribe:* SCSCCInvestingSIG+subscribe@groups.io
 - *Post:* SCSCCInvestingSIG@groups.io
- The upcoming session dates will be:

October 16, 2025	April 16, 2026
November 20, 2025	May 21, 2026
December 18, 2025	June 18, 2026
January 15, 2026	July 16, 2026
February 19, 2026	August 20, 2026
March 19, 2026	September 17, 2026

Fundamentals Review – September 17, 2025

- Dollar slightly weaker against foreign currencies / commodities.
 - Oil (WTI) – still priced in dollars – is around **\$63.97** / barrel.
 - Stock indexes have rebounded from recent dips.
 - Dow 30: **46,018** S&P 500: **6,600**, Nasdaq: **22,261**, Russell 2000: **2,407**, Gold: **\$3,695**, Silver: **\$42.00**, Bitcoin: **\$115,903**, EUR/USD: **\$1.182**
 - S&P PE ratio is **25.90** vs 16.1 long term mean
(https://www.gurufocus.com/economic_indicators/57/pe-ratio-ttm-for-the-sp-500).
- Key interest rates have eased (bond prices have risen).
 - 1-year Treasury – about **3.92%**; 10-year Treasury - about **4.08**; 30-year Treasury - about **4.68%**.
 - 30-year fixed mortgage – **6.25%**; 15-year fixed mortgage – **5.29%**. ; Prime – **7.25%**
- Fed lowered FF rate by .25% to 4.13% (4.00% – 4.25% range). Next meeting is 10-28-25.
- Gov't BLS Claims August US Job Unemployment was **4.3%**.
 - <https://www.bls.gov/news.release/pdf/empsit.pdf>
- Official Inflation Rates for August 2025 were:
 - CPI: **+2.9% (YoY) +0.4% (MoM)**, PPI: **+2.6% (YoY) -0.1% (MoM)**
 - <https://www.usinflationcalculator.com/inflation/current-inflation-rates/>
 - LV Regular Gasoline (**\$3.519**) at Costco, **\$4.269**) at Chevron).

Fundamentals Review – August 20, 2025

- Dollar slightly weaker against foreign currencies / commodities.
 - Oil (WTI) – still priced in dollars – is around **\$62.89** / barrel.
 - Stock indexes have rebounded from recent dips.
 - Dow 30: **44,938** S&P 500: **6,396**, Nasdaq: **21,173**, Russell 2000: **2,269**, Gold: **\$3,394**, Silver: **\$37.91**, Bitcoin: **\$114,233**, EUR/USD: **\$1.165**
 - S&P PE ratio is **25.90** vs 16.1 long term mean
(https://www.gurufocus.com/economic_indicators/57/pe-ratio-ttm-for-the-sp-500).
- Key interest rates have eased
 - 1-year Treasury – about **3.92%**; 10-year Treasury - about **4.30%**; 30-year Treasury - about **4.90%**.
 - 30-year fixed mortgage – **6.64%**; 15-year fixed mortgage – **5.86%**. ; Prime – **7.50%**
- Fed *held* rate unchanged at 4.37% (4.25% – 4.50% range). Next meeting is 09-16-25.
- Gov't BLS Claims July US Job Unemployment was **4.2%**.
 - <https://www.bls.gov/news.release/pdf/empsit.pdf>
- Official Inflation Rates for July 2025 were:
 - CPI: **+2.7% (YoY) +0.3% (MoM)**, PPI: **+3.3% (YoY) +0.9% (MoM)**
 - <https://www.usinflationcalculator.com/inflation/current-inflation-rates/>
 - LV Regular Gasoline (**\$3.249**) at Costco, **\$4.109**) at Chevron).

Fundamentals Review – July 16, 2025

- Dollar slightly weaker against foreign currencies / commodities.
 - Oil (WTI) – still priced in dollars – is around **\$66.63** / barrel.
 - Stock indexes have rebounded from recent dips.
 - Dow 30: **44,255** S&P 500: **6,264**, Nasdaq: **20,730**, Russell 2000: **2,227**, Gold: **\$3,354**, Silver: **\$38.13**, Bitcoin: **\$120,000**, EUR/USD: **\$1.164**
 - S&P PE ratio is **25.90** vs 16.1 long term mean
(https://www.gurufocus.com/economic_indicators/57/pe-ratio-ttm-for-the-sp-500).
- Key interest rates have eased
 - 1-year Treasury – about **4.09%**; 10-year Treasury - about **4.46%**; 30-year Treasury - about **5.01%**.
 - 30-year fixed mortgage – **6.793%**; 15-year fixed mortgage – **6.05%**. ; Prime – **7.50%**
- Fed *held* rate unchanged at 4.37% (4.25% – 4.50% range). Next meeting is 07-28-25.
- Gov't BLS Claims June US Job Unemployment was **4.1%**.
 - <https://www.bls.gov/news.release/pdf/empsit.pdf>
- Official Inflation Rates for June 2025 were:
 - CPI: **+2.7% (YoY) +0.3% (MoM)**, PPI: **+2.2% (YoY) 0.1% (MoM)**
 - <https://www.usinflationcalculator.com/inflation/current-inflation-rates/>
 - LV Regular Gasoline (**\$3.189**) at Costco, **\$3.709** at Chevron).

News Bits & Bytes

- **ZeroHedge: Government Statistics are Always Political**
 - <https://www.zerohedge.com/political/government-statistics-are-always-political>
- **ZeroHedge: America's Power Grid Nearing Its Breaking Point**
 - <https://www.zerohedge.com/energy/americas-grid-nearing-its-breaking-point>
- **ZeroHedge: Nuclear Startup Buries Mini-Reactors a Mile Underground**
 - <https://www.zerohedge.com/markets/nuclear-startup-receives-funding-bury-its-mini-reactors-mile-underground>
- **ArmstrongEconomics: August Inflation Review & Analysis**
 - <https://www.armstrongeconomics.com/armstrongeconomics101/inflation/august-cpi-usa/>
- **Insider Monkey: Nvidia Unveils Rubin CPX GPU**
 - <https://finance.yahoo.com/news/nvidia-unveils-rubin-cpx-gpu-141145049.html>
- **Investopedia Website – Lots of News and Ideas**
 - <https://www.investopedia.com/>
- **IBD: Quantum Computing Stocks Rally**
 - <https://www.investors.com/news/technology/quantum-computing-stocks-ionq-honeywell-doe-space/>

Tom's Recent (and Future) Financial Moves

- ***Disclaimer: These are not recommendations! Your financial situation and market circumstances are likely different.***
- ***Trades – None: Biding my time, indexes very topy***
 - ***Still looking at longer term Treasuries (yield ~4.7%)***
- ***Bond yields eased (i.e. bond prices Rising). Dollar has risen slightly. Yields on preferred stock ETFs, bank CDs, money market funds still fairly good. Fixed income assets prices holding. May want to lock in yields.***
- ***Past-year employment numbers revised down sharply.***
- ***EV \$7500 subsidies ending 9-30-25. Solar subsidies ending.***
- ***Still Looking at Utilities, Uranium miners, Copper, Robotics / Automation / AI***
 - ***No way to meet future power demand with renewables (wind, solar); nuclear seeing a resurgence.***
 - ***Flight from high-tax northern blue states to the south will increase demand for power there. Recent hurricanes may dissuade some from moving.***
 - ***Electric vehicles and utility transmission lines require lots of copper, rare earth metals, lithium.***
- ***Boomers are Getting Older – Need More Health Care***

Year-end Tax Moves (1)

- <https://www.fidelity.com/learning-center/personal-finance/tax-moves>
- **Take Required Minimum Distributions From IRA Accounts**
 - <https://www.bottomlineinc.com/money/retirement-planning/when-do-rmds-start-10-rmd-strategies?>
 - *May want to take more than minimum while tax rates are low.*
 - *Can satisfy total RMD from any mix of IRA accounts.*
- **Arrange Qualified Charitable Donations from IRA (Lowers your Adjusted Gross Income)**
 - *Have broker issue checks payable to the charities (or write directly if set up).*
 - *QCD counts toward satisfying your RMD.*
- **Convert All or Part of a Regular IRA to a Roth IRA**
 - *Conversions may be restricted or completely banned in future tax laws.*
 - *All RMDs must be satisfied before making a conversion.*
 - *“Back door” tax-free conversions (after-tax IRA contributions) may be banned in future.*
- **Contribute to a Roth IRA**
 - *Funds must come from earned income (wages or self employment); can contribute up to \$8,000.*
- **Standard Deduction in 2025 is now \$15,750 (SF), \$31,500 (MFJ)**
 - *If over 65, add \$2,000 (SF, HH) or \$1,600 each (MFJ)*

Year-end Tax Moves (2)

- **Harvest Capital Losses (Sell a losing position to realize the loss)**
 - *Capital losses offset capital gains one for one.*
 - *Can also offset \$3,000 of ordinary income (losses over \$3,000 can carry over to future years).*
 - *Watch out for wash sale rule – can't buy back for 30 days after sale.*
- **Consider Realizing Capital Gains While Rates are Low**
 - *Can sell an appreciated stock, pay the capital gains tax and buy back to reset the cost basis.*
 - *Step up in basis rules may change in future tax laws.*
- **Look at Opportunities for Shifting Income and Expenses**
 - *Try to realize income before tax rates rise.*
 - *Try to push off deductible expenses to a year with lower income so you can itemize deductions.*
- **May Want to Make Gifts to Children, Grandchildren**
 - *<https://www.bottomlineinc.com/money/taxes/gift-tax-rules-how-to-gift-money-to-family>*
 - *Estate tax exemption for 2025 is \$13.61 million (single) / \$27.22 million (couple).*
 - *Can gift up to \$19,000 (2025), ~\$19,500 (2026), per donor per recipient tax free.*

OBBBA Key Tax Changes

- **Over-65 Exclusion (Offsets some tax on Social Security):**
 - *Over-65 Exclusion of \$6,000 (SF), \$12,000 (MFJ) – deducted from MAGI. Phaseout is 6 cents per dollar over \$75,000 (SF), \$150,000 (MFJ)*
 - *Sunsets after TY 2028 unless extended.*
- **Deduction for Tip Income**
 - *Capped at \$25,000. Phases out for income over \$150,000 (SF), \$300,000 (MFJ)*
 - *Sunsets after TY 2028 unless extended.*
- **Deduction for Overtime Income**
 - *Capped at \$12,500. Applies only to portion over regularly hourly rate.*
 - *Phases out for income over \$150,000 (SF), \$300,000 (MFJ).*
 - *Sunsets after TY 2028 unless extended.*
- **Car Loan Interest Deduction for New Personal Vehicle (believe it must be U.S. built)**
 - *Capped at \$10,000. Sunsets after TY 2028 unless extended.*
 - *Phases out for income over \$100,000 (SF), \$200,000 (MFJ).*
- **State and Local Tax Deduction Cap raised to \$40,000**
 - *Sunsets after TY 2029 unless extended.*
 - *Phases out for income over \$500,000.*

Latest 2025 Tax Brackets

- **2025 Tax Brackets for Single Filers, Married Couples Filing Jointly, and Heads of Households**
Source: Internal Revenue Service
 - <https://taxfoundation.org/data/all/federal/2025-tax-brackets/>
- **For 2025, so far there are few material changes in rates / deductions:**
 - *Tax brackets, standard deduction and various credits adjusted for inflation:*
 - *Note the marriage penalty beginning at 35%*

Rate	For Single Filers	Married Filing Jointly	Head of Household
10%	\$0 to \$11,925	\$0 to \$23,850	\$0 to \$17,000
12%	\$11,926 to \$48,475	\$23,851 to \$96,950	\$17,001 to \$64,850
22%	\$48,476 to \$103,350	\$96,951 to \$206,700	\$64,851 to \$103,350
24%	\$103,351 to \$197,300	\$206,701 to \$394,600	\$103,351 to \$197,300
32%	\$197,301 to \$250,525	\$394,601 to \$501,050	\$197,301 to \$250,500
35%	\$250,526 to \$626,350	\$501,051 to \$751,600	\$250,501 to \$626,350
37%	\$626,351 or more	\$751,601 or more	\$626,351 or more
SD	\$15,750	\$31,500	\$23,625
65+	\$2,000	\$1,600	\$2,000
Blind	\$2,000	\$1,600	\$2,000
SSExcl	\$6,000 (has phaseouts)	\$12,000 (has phaseouts)	\$6,000 (has phaseouts)

Open Discussion