

Sun City Summerlin Computer Club

\$ Internet Investing SIG \$

Tom Burt

December 18, 2025

SIG Meeting Schedule

- The Internet Investing SIG meets every month on the third Thursday morning at **9:30 AM**.
- Investing SIG Chat Line
 - *Subscribe:* SCSCCInvestingSIG+subscribe@groups.io
 - *Post:* SCSCCInvestingSIG@groups.io
- The upcoming session dates will be:

January 15, 2026
February 19, 2026
March 19, 2026
April 16, 2026
May 21, 2026
June 18, 2026

July 16, 2026
August 20, 2026
September 17, 2026
October 15, 2026
November 19, 2026
December 17, 2026

Fundamentals Review – December 17, 2025

- **Dollar slightly weaker against foreign currencies / commodities.**
 - *Oil (WTI) – still priced in dollars – is around **\$56.81** / barrel.*
 - *Stock indexes reached all-time highs in late October and have since faded.*
 - *Dow 30: **47,886** S&P 500: **6,721**, Nasdaq: **22,693**, Russell 2000: **2,492**, Gold: **\$4,371**, Silver: **\$66.51**, Bitcoin: **\$86,165**, EUR/USD: **\$1.174***
 - *S&P PE ratio is **27.9** 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 slightly (bond prices have risen).**
 - *1-year Treasury – about **3.54%**; 10-year Treasury - about **4.15**; 30-year Treasury - about **4.83%**.*
 - *30-year fixed mortgage – **6.27%**; 15-year fixed mortgage – **5.50%**. ; Prime – **7.0%***
- **Fed lowered FF rate by .25% to 3.63% (3.5% – 3.75% range). Next meeting is 01/27/2026.**
- **Gov't BLS Claims November US Job Unemployment was **4.6%**.**
 - *<https://www.bls.gov/news.release/pdf/empsit.pdf>*
- **Official Inflation Rates for November 2025: CPI 2.7%, PPI pending.**
 - *<https://www.usinflationcalculator.com/inflation/current-inflation-rates/>*
 - *LV Regular Gasoline (**\$2.999**) at Costco, **\$3.769** at Chevron).*

Fundamentals Review – November 19, 2025

- Dollar slightly weaker against foreign currencies / commodities.
 - Oil (WTI) – still priced in dollars – is around **\$59.41** / barrel.
 - Stock indexes reached all-time highs in late October and have since faded.
 - Dow 30: **46,138** S&P 500: **6,642**, Nasdaq: **22,564**, Russell 2000: **2,348**, Gold: **\$4,078**, Silver: **\$51.07**, Bitcoin: **\$90,391**, EUR/USD: **\$1.154**
 - S&P PE ratio is **29.8** 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 slightly (bond prices have risen).
 - 1-year Treasury – about **3.70%**; 10-year Treasury - about **4.13**; 30-year Treasury - about **4.75%**.
 - 30-year fixed mortgage – **6.39%**; 15-year fixed mortgage – **5.86%**. ; Prime – **7.0%**
- Fed lowered FF rate by .25% to 3.88% (3.75% – 4.00% range). Next meeting is 12-09-25.
- Gov't BLS Claims August US Job Unemployment was **4.3%**. (No data for Sept., Oct.)
 - <https://www.bls.gov/news.release/pdf/empsit.pdf>
- Official Inflation Rates for October 2025 are unavailable due to the shutdown
 - <https://www.usinflationcalculator.com/inflation/current-inflation-rates/>
 - LV Regular Gasoline (**\$3.489**) at Costco, **\$4.269** at Chevron).

Fundamentals Review – October 15, 2025

- Dollar slightly weaker against foreign currencies / commodities.
 - Oil (WTI) – still priced in dollars – is around **\$58.79** / barrel.
 - Stock indexes have rebounded from April dips, are near record highs
 - Dow 30: **46,253** S&P 500: **6,671**, Nasdaq: **22,670**, Russell 2000: **2,520**, Gold: **\$4,226**, Silver: **\$52.55**, Bitcoin: **\$111,233**, EUR/USD: **\$1.165**
 - S&P PE ratio is **27.9** 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 **3.58%**; 10-year Treasury - about **4.05**; 30-year Treasury - about **4.64%**.
 - 30-year fixed mortgage – **6.53%**; 15-year fixed mortgage – **5.89%**. ; 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%**. (No data for October)
 - <https://www.bls.gov/news.release/pdf/empsit.pdf>
- Official Inflation Rates for October 2025 are unavailable due to the shutdown
 - <https://www.usinflationcalculator.com/inflation/current-inflation-rates/>
 - LV Regular Gasoline (**\$3.479**) at Costco, **\$4.229** at Chevron).

News Bits & Bytes

- **Yahoo Finance: US Home Prices Falling**
 - <https://finance.yahoo.com/news/more-than-half-of-us-homes-lost-value-in-the-past-year-171219733.html>
- **ZeroHedge: The Illusion of Progress & The Pursuit of More**
 - <https://www.zerohedge.com/economics/illusion-progress-pursuit-more>
- **Tech Republic: Amazon Announces New Trainium AI Chips, Other AI Products**
 - <https://www.techrepublic.com/article/news-aws-reinvent-day-2-2025/>
- **ZeroHedge: Gold and Silver Derivative Meltdown**
 - <https://www.zerohedge.com/markets/clear-something-behind-scenes-breaking-holter-warns-were-headed-derivative-meltdown>
- **Bottom Line: Allan Sinai 2026 Forecast**
 - <https://www.bottomlineinc.com/money/investing/economy/economic-forecast-for-2026-from-dr-allen-sinai/>
- **Yahoo Finance: Ford November EV Sales Down 61%**
 - <https://finance.yahoo.com/news/ford-just-reported-absolute-collapse-214913440.html>
- **ZeroHedge: Owners of Inherited IRAs Face a December 31, 2025 Deadline to Start Withdrawals**
 - <https://www.zerohedge.com/personal-finance/owners-inherited-iras-face-dec-31-deadline-start-taking-withdrawals>
- **Yahoo Finance: Dividend Stocks to Buy Now**
 - <https://finance.yahoo.com/news/more-rate-cuts-coming-2026-144127655.html>

Tom's Recent (and Future) Financial Moves

- ***Disclaimer: These are not recommendations! Your financial situation and market circumstances are likely different.***
- **Trades:**
 - *Bought 100 AMZN @ \$228.10 (12/5/25) – Putting cash to work, buying a modest dip.*
 - *Still looking at longer term Treasuries (yield ~4.7%)*
- ***Bond yields steady. Dollar has strengthened 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.
- ***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.*
May see more flight from NYC if Zohran Mamdani is elected mayor.
 - *Electric vehicles and utility transmission lines require lots of copper, rare earth metals, lithium.*
- **Boomers are Getting Older – Need More Health Care**

IRMAA Medicare Surcharges (1)

- <https://www.bottomlineinc.com/money/insurance/is-medicare-free-how-much-each-component-will-cost-you-in-2026/>
- **IRMAA (Income-Related Monthly Adjustment Amount) is a surcharge on Medicare premiums assessed against “high income” recipients.**
 - *Extra deduction from Social Security payments.*
 - *Based on MAGI (Modified Adjusted Gross Income) from two years ago (2026 IRMAA is based on 2024 MAGI).*
 - *The surcharges don’t phase in. If MAGI is \$.01 over the threshold, the entire surcharge is levied.*
 - *Surcharges increase as income increases (see table on next page).*
- **MAGI includes all income sources**
 - *Interest from tax-exempt muni bonds*
 - *Dividends, Capital Gains*
 - *Social Security*
 - *Wages*
 - *Net rental income, Business income*
 - *Net Gambling Winnings*
 - *Regular IRA withdrawals, including RMDs and IRA-to-Roth conversions*
- **Easy to get caught if your filing status changes from joint to single filer**
 - *Spouse passes away or Divorce*

IRMAA Medicare Surcharges (2)

2026 IRMAA Monthly Surcharge Table (Based on 2024 MAGI)

Standard Medicare Premium for 2026 is: \$202.90

Single	Joint Filer	Part B	Part D	Total Charge
<= \$109,000	<=\$218,000	\$0	\$0	\$202.90
\$109,001 - \$137,000	\$218,001 - \$342,000	\$81.20	\$14.50	\$298.60
\$137,001 - \$171,000	\$274,001 - \$342,000	\$202.90	\$37.50	\$443.30
\$171,001 - \$205,000	\$342,001 - \$410,000	\$324.60	\$60.40	\$587.90
\$205,001 - \$499,999	\$410,001 - \$749,999	\$446.30	\$83.30	\$732.50
≥ \$500,000	≥ \$750,000	\$478.00	\$91.00	\$771.90

- **2027 IRMAA Brackets not yet announced. Adjusted annually for inflation (~3%)**
- **2027 surcharges will be based on 2025 MAGI.**
- **2028 surcharges will be based on 2026 MAGI.**

Open Discussion