


Several Ultra Dividend Trades: HD, AVGO, UNM, CTRA, GILD, QCOM, MMC




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 Home

Categories

 Equity Income

 Core Growth

 Texas Core

 Ultra Dividend

Buys:

- [Coterra Energy \(CTRA\)](#) - We initiated a 2.0% position per Christian's recent recommendation to overweight energy. With CTRA being a natural gas focused company, this addition balances our Oil and Gas exposure to EOG and BP. Empirical Overall 2.0, and a Div. Yield over 8.0%.
- [Marsh & McLennan Companies \(MMC\)](#) - Initiated a 2.0% position. Recently pitched by Hunter Brackett and added to the New Money Buy List. MMC is a quality Insurance Broker and one of the more favorable areas of financials given its defensive traits. Additionally, brokers benefit from higher inflation and MMC has a strong track record of organic growth and margin expansion. Empirical Overall 2.0, and a Div. Yield over 1.5%.
- [Gilead Sciences \(GILD\)](#) - Initiated a 2.0% position. We want to be overweight Healthcare and GILD is a NMBL recommendation from Christine Safarikas. GILD has several drugs in the pipeline to replace others rolling off patent. Empirical Overall 2.0, and a Div. Yield over 4.4%.
- [Qualcomm \(QCOM\)](#) - Initiated a 2.0% position. Replacing Broadcom (AVGO) with QCOM which is a NMBL recommendation by Josh Taenzler. At this point, we prefer QCOM for its

emphasis on communication chips and next-gen upside. Empirical Overall 2.0, and a Div. Yield over 2.7%.

Sales:

- Home Depot (HD) - Reducing overweight in Consumer Discretionary and looking to get out of the way of anticipated housing pressure.
- Broadcom (AVGO) - As addressed above, we sold AVGO in favor of QCOM (Swap).

Trim:

- Unum Group (UNM)- Reduced position to 2.0%. Year to date the Life and Health Insurer is up 80%, exceeding expectations. Given YTD performance, upside is limited for the moment, and we are trimming this oversized position.