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Harvard Muni Bonds Are a Buy as School Fights Trump, Barclays Says.

Concerns about the Trump administration's fight with Harvard University have caused the school's municipal bonds to cheapen, creating a buying opportunity, according to a Barclays Plc strategist.

Harvard's tax-exempt bonds have faced a selloff since Trump threatened the university in mid-April, strategists Mikhail Foux and Grace Cen said in a report on Friday. The spreads on the university's debt widened more than 30 basis points as almost $200 million of its bonds traded, compared to $80 million at the start of the month, according to the strategists.

However, Foux said, there is a relatively low risk that Harvard actually loses its 501(c)(3) tax exemption, making the recent price drop a good break for investors with a "longer time horizon."

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