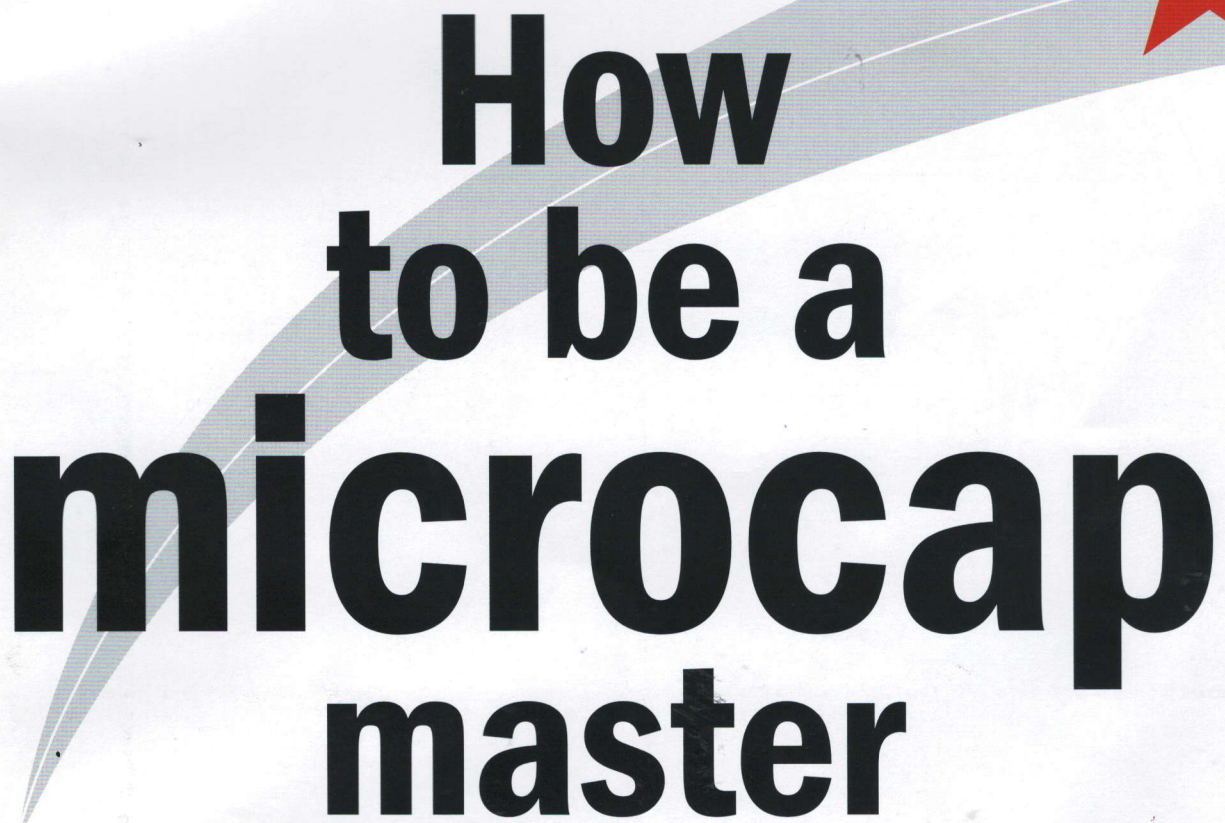


Value Research

Wealth Insight

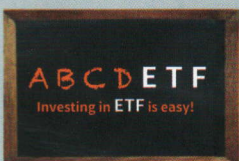
April 2024

₹125



How to be a microcap master

A guide to spotting microcap winners



MIRAE ASSET
Mutual Fund
35 SIP in Passive Funds

Stock Story 14

Rising from the ashes: The story of the single-largest coal producer in the world

Analyst's Diary 30

The IPO rush: We explore the hits and misses of recent IPOs

EDITORIAL POLICY

The goal of Wealth Insight, as with all publications from Value Research, is not just limited to generating profitable ideas for its readers; but to also help them in generating a few of their own. We aim to bring independent, unbiased and meticulously-researched stories that will help you in taking better-informed investment decisions, encouraging you to indulge in a bit of research on your own as well.

All our stories are backed by quantitative data. To this, we add rigorous qualitative research obtained by speaking to a wide variety of stakeholders. We firmly stick to our belief of fundamental research and value-oriented approach as the best way to earn wealth in the stock market. Equally important to us is our unwaveringly focus on long term planning.

Simplicity is the hallmark of our style. Our writing style is simple and so is the presentation of ideas, but that should not be construed to mean that we over-simplify.

Read, learn and earn – and let's grow and evolve as we undertake this voyage together.

EDITOR-IN-CHIEF Dharendra Kumar

COPYEDITING Khyati Simran Nandrajog, Mithilesh Bhaumik and Ujjal Das

RESEARCH & ANALYSIS Aditya Gupta, Ashish Kumar Pal, Chirag Madia, Hemkesh Khattar, Karthik Anand Vijay, Karon Anand, Kunal Bansal, Ravikant Prasad, Ruchira Sharma, Satyajit Sen, Sneha Suri, Udhayaprakash J and Vishal Goyal

DESIGN Aman Singhal, Anand Kumar, Aprajita Anushree, Harish Kumar, Kamal Kant Koner, Mukul Ojha and Nitin Yadav

DATA SOURCE FOR STOCKS AceEquity

MARKETING Aastha Tiwari, Aditya Roy, Ashish Jain, Jash Ashar and Kasturi Kaushik

PRODUCTION MANAGER & CIRCULATION Hira Lal +91-9958058407

ADVERTISING
Venkat K Naidu +91-9664048666
Biswa Ranjan Palo +91-9664075875

CUSTOMER SUPPORT
Email: subscription@valueresearch.in
Phone: +91-9999322422

EMAIL editor@valueresearch.in

40 Cover Story



How to be a micro cap master

A guide to spotting micro-cap winners

32 Interview

“Be a very careful observer of what people consume”

Ramesh Mantri CIO, WhiteOak Capital Mutual Fund



36 Words Worth Wisdom

“Get a car on the road...”

R C Bhargava
Chairman, Maruti Suzuki



CONTENTS

JANUARY

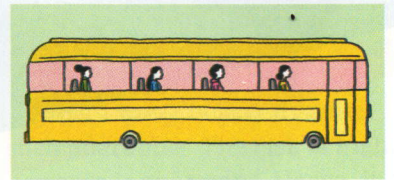


54 Straight Talk

by **ANAND TANDON**

Japan's re-emergence as an investment destination

Despite a sluggish economy, Japan's equity markets show robust growth



56 Everyday Economics

by **PUJA MEHRA**

Free transit no cure for job gap

Why free bus rides aren't enough to encourage women to work

58 Stock Screen

Reasonably-priced growth

Investing in growth companies is a popular way to profit from stocks without overpaying for them

62 Wordsworth Now

Quotable words from prominent figures

© 2024 Value Research India Pvt. Ltd.

Wealth Insight is owned by Value Research India Pvt. Ltd., 5, Commercial Complex, Chitra Vihar, Delhi 110 092.

Editor-in-Chief: Dharendra Kumar.

Printed and published by Dharendra Kumar on behalf of Value Research India Pvt. Ltd. Published at 5, Commercial Complex, Chitra Vihar, Delhi 110 092. Printed at Option Printofast, 46, Patparganj Industrial Area, Delhi-110092

Total pages 64, including cover

24 Market Barometer

Trends and trails

Here are some charts that will help you make sense of the current market in terms of valuations and return potential

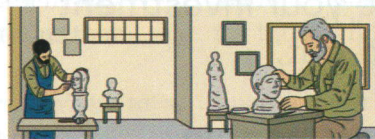


26 Analyst's Diary

- Valuing the intangible
- Speed bumps on the growth highway
- The IPO rush

35 ABCD ETF

SIP in Passive Funds



38 Stock Advisor

by **DHIRENDRA KUMAR**

Start with the negative

Step one in choosing stocks must be to eliminate questionable stocks rigorously

51 Main Street

by **SAURABH MUKHERJEA**

The polarisation of corporate profits in India is reducing

Today, the top 20 companies no longer enjoy a lion's share of the profits



7 Edit

by **DHIRENDRA KUMAR**

The body and soul of investing

Navigating the terrain of micro-cap investing

8 Twitter

Master of long-term investment

Vivek

@Vivek_Investor | 207.6k

10 Market Reporter

Buzz of the month

14 Stock Story

Rising from the ashes

The story of the single-largest coal producer in the world

16 Big Moves

The most significant price movements

22 Index Watch

BSE India Infrastructure

DISCLAIMER

The contents of Wealth Insight published by Value Research India Private Limited (the 'Magazine') are not intended to serve as professional advice or guidance and the Magazine takes no responsibility or liability, express or implied, whatsoever for any investment decisions made or taken by the readers of this Magazine based on its contents thereof. You are strongly advised to verify the contents before taking any investment or other decision based on the contents of this Magazine. The Magazine is meant for general reading purposes only and is not meant to serve as a professional guide for investors. The readers of this Magazine should exercise due caution and/or seek independent professional advice before entering into any commercial or business relationship or making any investment decision or entering into any financial obligation based on any information, statement or opinion which is contained, provided or expressed in this Magazine.

The Magazine contains information, statements, opinions, statistics and materials that have been obtained from sources believed to be reliable and the publishers of the Magazine have made best efforts to avoid any errors and omissions, however the publishers of this Magazine make no guarantees and warranties whatsoever, express or implied, regarding the timeliness, completeness, accuracy, adequacy, fullness, functionality and/or reliability of the information, statistics, statements, opinions and materials contained and/or expressed in this Magazine or of the results obtained, direct or consequential, from the use of such information, statistics, statements, opinions and materials. The publishers of this Magazine do not certify and/or endorse any opinions contained, provided, published or expressed in this Magazine. Reproduction of this publication in any form or by any means whatsoever without prior written permission of the publishers of this Magazine is strictly prohibited. All disputes shall be subject to the jurisdiction of Delhi courts only.

ALL RIGHTS RESERVED