

## Application of The Actively Lazy Style of Investing

September'24 turned out to be yet another good month for us at Magadh Capital PMS. Our Future Stars approach delivered impressive returns of 3.54%/69.54%/57.23% annualized over last 1 month/1 year/ 2 years. Value for Growth approach too notched up solid figures of 2.98%/45.36%/41.43% annualized ( *More details in the charts below*).

**The month of October till date has been relatively choppy for Indian markets.** As on 8<sup>th</sup> October, 2024 the Nifty 50 index has fallen by about 4.6% from the top. Factors like global geopolitics ( escalation in Israel-Iran faceoff, and rising crude oil prices), unleashing of macroeconomic stimulus by the Chinese government, heavy selling by foreign investors in India, and exit poll forecasting a setback for the ruling NDA in Haryana and Jammu and Kashmir elections seem to be playing the key roles here.

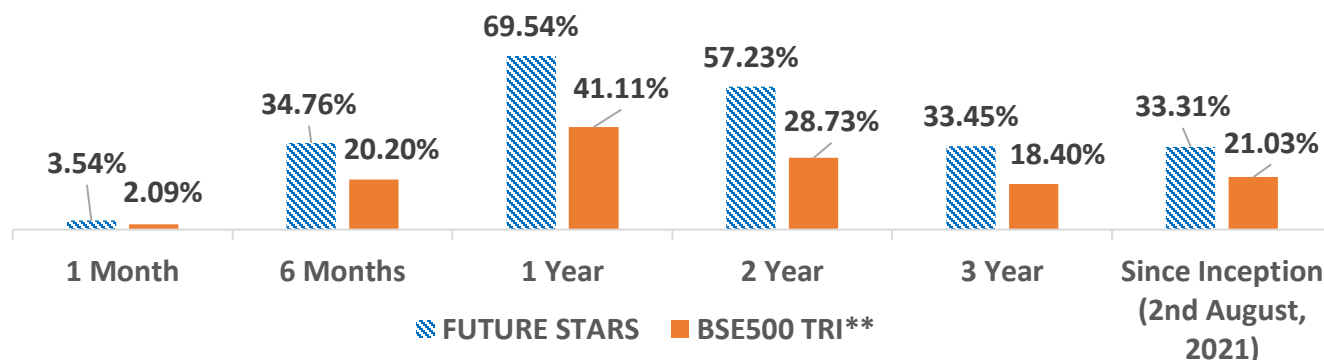
**We at Magadh Capital PMS remain fully invested. The current market weakness seems short term in nature.** Indian stocks are well placed to create long term wealth.

Occasional decline of 8-10% in stock markets is par for the course we feel. Interestingly, in last 5-7 years Indian stock markets have behaved rather ebulliently – displaying uncharacteristically low number of correction along the way. As a result the large number of new market participants – who have started investing in last 5-7 years, and have not experienced a proper bear market ( of the kind seen in 2008 or in 2000-2002), get rattled by even a 5% correction.

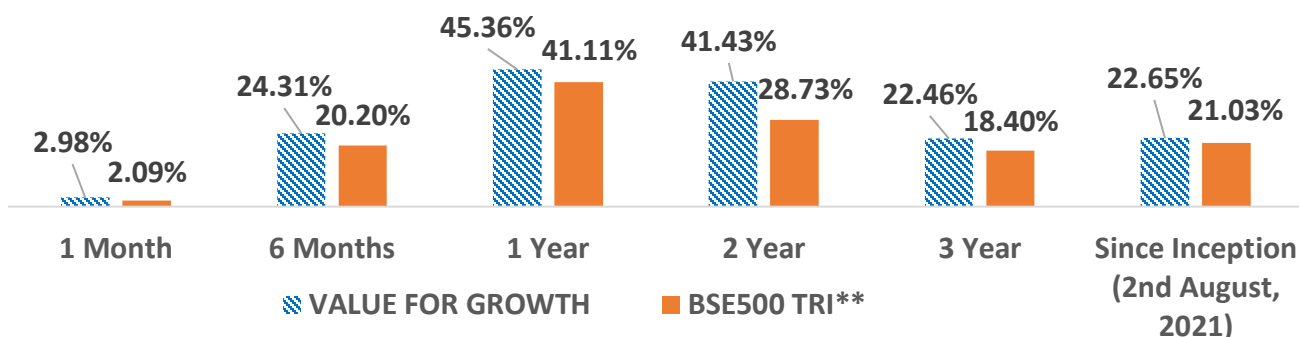
**For long term gains it is important not to attempt timing the market. Staying invested** with a long term objective and without getting swayed by short term portfolio dents is a key requirement for successful investing in stocks. We reckon that the current episode of market weakness is a typical short term dip and is unlikely to turn into a deep and prolonged bear market.

**At Magadh Capital PMS we apply what we call as the “Actively Lazy style of investing”** . This style is rooted in our ability to remain idle backed by an active thought process. At Magadh Capital PMS, we believe that laziness and indecisiveness are key...

**Magadh Future Stars Portfolio Performance: September'24\***



### Magadh Value for Growth Portfolio Performance: September'24\*



*\*Data is for the period Aug 02, 2021 till Sept 30, 2024. Performance is as TWRR - Time Weighted Rate of Return. Data for more than one year has been annualized. Past performance is no guarantee of future returns. Performance data provided herein is not verified by SEBI. \*\*TRI - Total Return Index. All the figures shown are after deducting fees and expenses.*

**..to successful investing. Our "Actively Lazy" style emphasizes thinking deeply without feeling the need to act immediately.** For example, we focus on understanding big-picture trends like interest rate changes and global conflicts, but avoid rushing into decisions basis these. In the market correction witnessed in October so far, we have not felt the need to act – to sell, or to buy. Intellectually though, we remain fairly active - testing our bottom up stock hypotheses, or trying to figure out what can go wrong for our stock call, or in assessing if some adverse change in macroeconomics and geopolitics can cause a market collapse.

By taking our time and avoiding impulsive actions, we can reduce mistakes and protect our investments. We believe that quality over quantity of decisions is essential for long-term wealth growth. Instead of chasing quick wins, we focus on making sound decisions and minimizing losses.

Our "Actively Lazy" approach allows us to ignore distractions and avoid emotional biases that can hinder investment performance.

**Date: 09<sup>th</sup> October 2024**

**Disclaimer and Risk Factors:** The above viewpoint/newsletter is only for reference / information / educational purpose based on our views. The stocks, if any, mentioned above are only for reference and/or as example and are not recommendations. Any use of the information contained herein for investment related decisions by the Investors/ Recipients is at their sole discretion & risk. Please read the Disclosure Document and the Client Agreement along with the other related documents, if any, carefully before investing in the investment approaches of Magadh Capital Advisors LLP. Investments in Investment Approaches are subject to market risks, various micro and macro factors and forces affecting the capital markets and include price fluctuation risks. There is no assurance or guarantee/ warranty that the objectives of any of the Investment Approach will be achieved. The investments may not be suited to all categories of Investors/ Recipients. Investors must make their own investment decisions based on their own specific investment objectives, their financial position and using such independent professional advisors, as they believe necessary, before investing in such Investment Approaches.

**Past performance is no guarantee of future returns. Performance data provided herein is not verified by SEBI.** MCA LLP does not guarantee the future performance of any investment style, process or any level of performance relating to any products of MCA LLP or any other third-party service provider. Investment in any investment approach does not provide any assurance or guarantee that the objectives of the Investment Approaches are specifically achieved. MCA LLP shall not be liable to client for any losses that they may suffer on account of any investment or disinvestment decision based on the communication or information or recommendation received from MCA LLP on any product or on this document.

\*\*\*\*\*

<b>Magadh Capital Advisors LLP (LLP IN - AAG-4940)</b> SEBI Portfolio Managers Registration No. INP000007155	
Principal Place of Business	603 The Coworking Space, Matulya Centre, 2nd floor, Lower Parel, Mumbai, Maharashtra 400013, India.
Contact Details	Ph: +91-9821627938 Email: <a href="mailto:investor.info@magadhcapital.com">investor.info@magadhcapital.com</a> , <a href="mailto:grievance.pms@magadhcapital.com">grievance.pms@magadhcapital.com</a> Website: <a href="http://www.magadhcapital.com">www.magadhcapital.com</a>
Investment Approaches	Future Stars (Mid cap and Small Cap) Value For Growth (Multi Cap)
Investment Approach Launch	August 2021
Custodian and Fund Accountant	Kotak Mahindra Bank
Minimum Investment	Rs. 50,00,000/-

Investor may invest with us directly. To invest in any of our PMS investment approaches directly or for any additional details / clarification, please write to us at [investor.info@magadhcapital.com](mailto:investor.info@magadhcapital.com)