

# Manish Goyal

Helping others to Invest in a Healthy Tomorrow

The following interview is with a personality who identify as someone with a passion for living a great life. He offers professional advice to others on managing and investing money in the stock market. Let's see how **Manish Goyal**, a **value investor**, commenced and ventured out to start his own firm **Multibagger Securities Research & Advisory Pvt. Ltd.**

Below are the excerpts of the interview.

**Please introduce yourself to our readers and share your experience as a Value Investor.**

By qualification, I am a Chartered Accountant. But, instead of opting CA practice, I chose Stock Market Investing as my professional career. I found value investing approach the best in the stock market compared to other approaches such as Technical Analysis or Growth story approach. The reason behind lies in the value investing approach, where you have a lot of margin of safety and the downside risk is minimum. Growth stocks are riskier compared to that, and Technical analysis-based stocks are most risky.

**Kindly share the inception story. How and why did you start investing?**

After doing my CA, in the beginning, I served as a Finance Manager in Ranbaxy Laboratories for four years. But then, I thought, what is the point of making money if my time is not free and quality of life is not there. So, I decided to make stock investing as my main career so that my time remains free, and alongside making money, I can also live a quality life. Here in the stock market, instead of me, my money works, and my time remains free for more creative, quality, and productive thinking.

**Describe your investing strategy and portfolio**

**organization. What valuation methods do you use? Where do you get your investing ideas from?**

Basically, I am a Value Investor/Fundamental Investor. I do not believe in Technical analysis because I think that charts cannot decide on a company's future. There are a lot of factors (PE, ROE, ROCE, Dividend yield, Debt Equity, etc.), which I use to establish that a particular stock is undervalued or not. To get investing ideas, I start with a stock screener to filter out overvalued stocks, and then I further research to identify the best and safest undervalued stocks.

**What inspired you the way you think, or someone who mentored you? What is the most important lesson learned from them?**

Actually, the biggest teacher in my life has been my own mistakes. After burning my fingers a few times in the starting years, I did a lot of introspection as to why that happened, and slowly I found out a lot of 'Dos' and 'Don'ts of the stock market. The most important lesson I learned is that we should not focus on the noise or herd mentality in the stock market and should focus on the fundamental strength of business in which we are investing.

**According to you, how has the investing approach changed over the years?**

Markets are evolving, and so are investors and investing approaches. What was considered to be the safest and foolproof investing approach a few decades ago, is not the safest strategy now. Success in the stock market investing is all about thinking and remaining ahead than others.

Investing is an art and science. There is not a fixed set of principles to follow.

Manish Goyal







For example, Yes Bank, which was a darling of investors till 2018 but had to be taken over by the government in 2020. Investors need to be alert as to what new developments are taking place and improvise their investing strategies according to that.

Kindly brief us about Multibagger Securities Research & Advisory Pvt Ltd ([www.multibaggershares.com](http://www.multibaggershares.com)), its role in the industry alongside some accolades and milestones.

For many years, I was investing my own money in markets. But I started receiving requests to start an advisory business. Hence, in 2017, I launched an investment advisory business by the above name after taking necessary approvals from SEBI.

Our main focus has been to find stocks that have the potential to become Multibaggers, instead of looking for 30-40% returns. We were able to identify some really big multi-baggers like Swiss Glascoat, Chaman Lal Setia Exports, KPR Mills, Mold-Tek Packaging, Maithan Alloys, etc.

Also, in 2017 the trademarks department of Govt of

India gave us the 'Exclusive' rights to use the word 'Multibagger.' That means no other website/advisor can even use this word 'Multibagger.' We also got ISO:9001 certification for our business.

**What advice can you give to entrepreneurs who seek to set their grounds in the same field?**

My advice to entrepreneurs will be to make stock market research more scientific and research-based instead of news/noise based. Keys to success in this business are transparency, integrity, and hard work. No fake promises should be made to the clients, and investment advice should be given considering the client's financial and social position. New entrepreneurs should follow all types of guidelines and rules of SEBI.

**Kindly share what you have planned for the forthcoming years.**

We are planning to open one branch in Chandigarh soon. Also, we are contemplating applying for PMS Services. In the future, we can go into other related services of capital markets like stockbroking, etc. 