



Alpesh Patel



Beating Buffett





Beating Buffett



Alpesh's 34% portfolio return in 2013

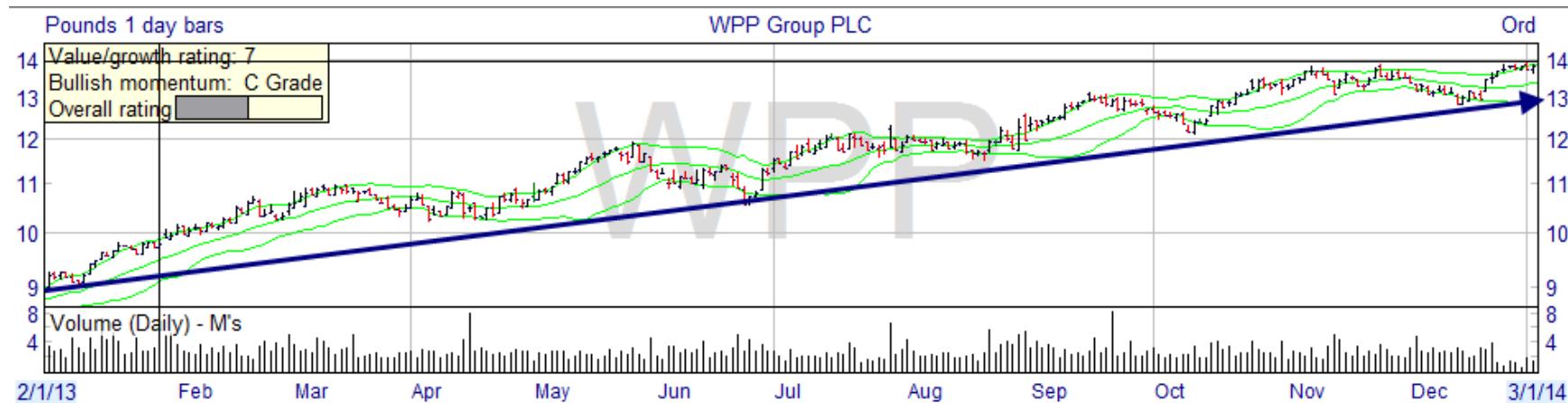
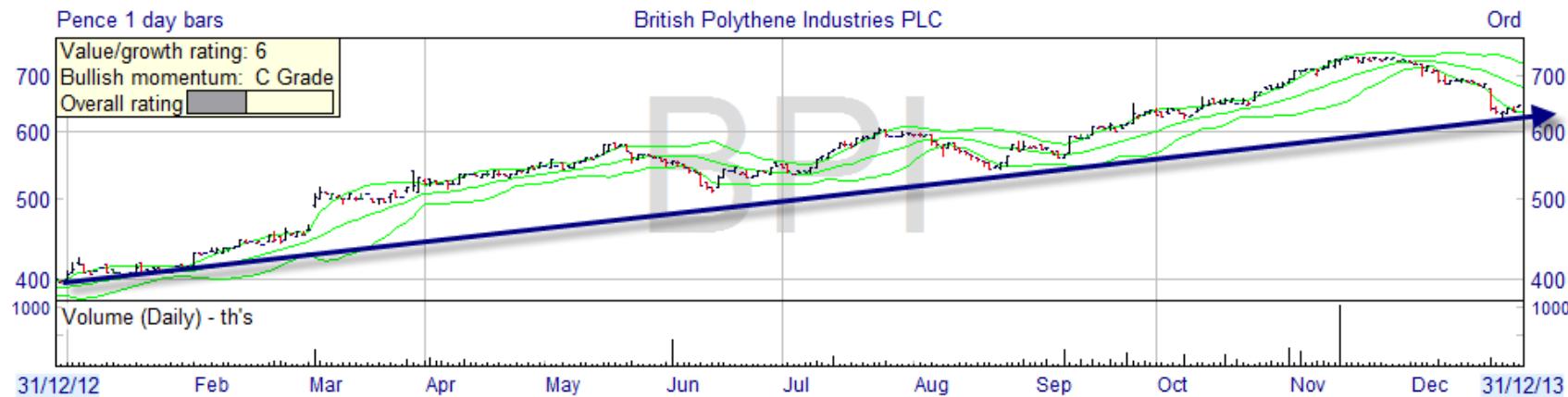
Dear Investor,

Below are my stock picks for 2013 that I provided in January 2013 to [ShareScope](#). The returns are monitored by [ShareScope](#) so they are independently verified and are detailed below:

Aberdeen	+33.2%
WPP	+49.9%
Brammer	+40.6%
British Polythene	+59.3%
Cineworld	+44.8%
Wilmington	+55.5%
Bellway	+50.4%
F&C	-9.4%
Galliford	+55.6%
Glencore	-16.9%
RIO	-7.6%
Rentokil	+18.2%
Stagecoach	+20.4%
Mears	+43.8%
Staffline	+82.0%

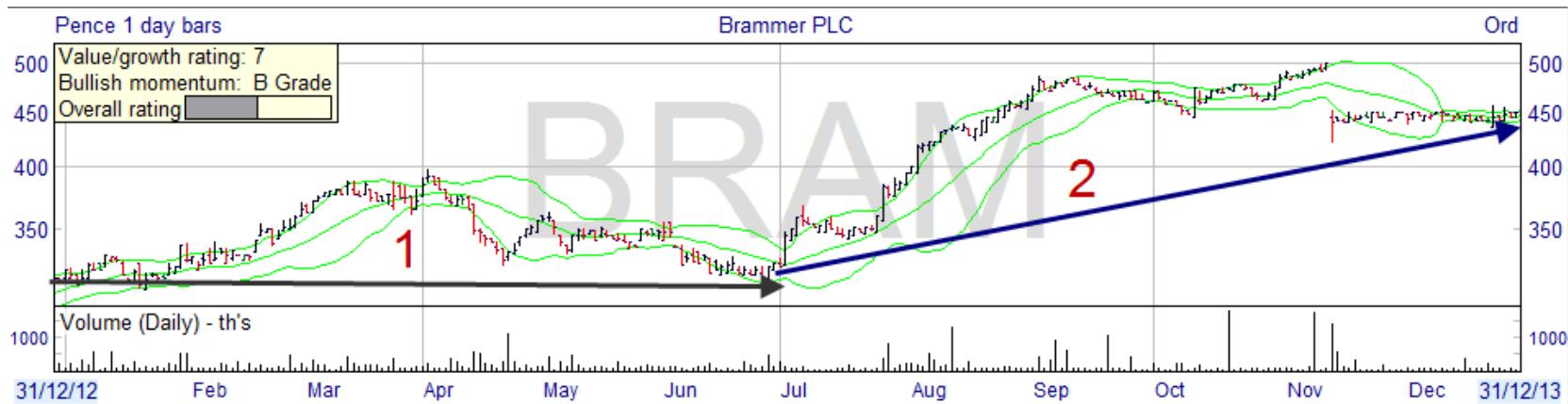


Examples – Straight Ups





Examples



1 = It can take the market time to see value, but the stock rarely falls below our entry price because it was already undervalued

2 = Market sees what we saw and price rises



Impressive Results

	APSE	FTSE All-Share
2004	+ 34.9%	+ 9.2%
2005	+ 44.2 %	+ 18.1%
2006	+ 40.6%	+ 10.8%
2007	- 2.3%	+ 2.3%
2008	- 18.4%	- 32.4%
2009	+ 17.4%	+ 28.0%
2010	+ 16.1%	+ 9.1%
2011	- 4.4%	- 6.5%
2012	+ 18.9%	+ 7.4%
2013	+ 33.5%	+ 12.9%
Total	+ 351.0%	+ 56.5%
CAGR	+ 16.3%	+ 4.6%

[Click here](#) to view Alpesh's performance figures.

Dear Alpesh, this is absolutely awesome !! Well done. Great going.

Ashok Vaswani, CEO Barclays Business and Retail Banking

Outstanding!!! Congratulations.

Ravi Bulchandani, Head, JP Morgan Private Bank



Alpesh Patel



FE Alpha Managers — Top 10 by performance



ALPHA MANAGER
RATING

Sector: UK All Companies ▾

Returns from this sector only

Rank	Alpha Manager	3y	5y	7y	10y	Main fund in this sector
1	Leigh Himsorth	65.0	151.9	78.3	253.9	City Financial UK Select Opportunities
2	Julie Dean	74.8	199.7	123.2	244.7	Cazenove UK Opportunities
3	Andrew Brough	65.0	193.1	51.7	206.1	Schroder UK Mid 250
4	Martin Walker	72.1	131.9	70.2	198.7	Invesco Perp UK Growth
5	Nigel Thomas	52.2	166.4	87.4	189.4	AXA Framlington UK Select Opportunities
6	Andrew Jackson	72.5	170.6	81.1	185.8	Ecclesiastical UK Equity Growth
7	Derek Stuart	39.8	125.2	60.0	177.4	Artemis UK Special Situations
8	Mark Slater	20.2	187.1	63.7	170.9	MFM Slater Growth
9	John McClure	60.4	195.1	98.1	170.1	Unicorn Free Spirit
10	Mike Fox	51.8	109.1	42.8	170.0	CIS Sustainable Leaders

Impressive Results

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Total	+ 351.0%	+ 56.5%
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[Click here](#) to view Alpesh's performance figures.

Source: Trustnet



Alpesh Patel



Berkshire Hathaway Inc. (NYSE:BRK.A)

Add to portfolio

Mo

169,511.91

-938.09 (-0.55%)

Jan 31 - Close

NYSE real-time data - Disclaimer

Currency in USD

Range	167,638.00 - 169,625.00	Div/yield	-	Dow Jones	15,698.85	-0.94%	■
52 week	145,010.00 - 178,900.00	EPS	11,571.29	S&P 500	1,782.59	-0.65%	■
Open	168,017.00	Shares	1.65M	Financials		0.66%	■
Vol Avg.	0.00/471.00	Beta	0.55	BRK.A	169,511.91	-0.55%	■
Mkt cap	279,315.28M	Inst. own	10%				
P/E	14.65						

g+1 221

Compare: Dow Jones S&P 500 GE UNP WMT MDLZ CVX WRB

Zoom: [1d](#) [5d](#) [1m](#) [3m](#) [6m](#) [YTD](#) [1y](#) [5y](#) [10y](#) [All](#)

Feb 06, 2004 - Jan 31, 2014 +80021.9 (89.42%)



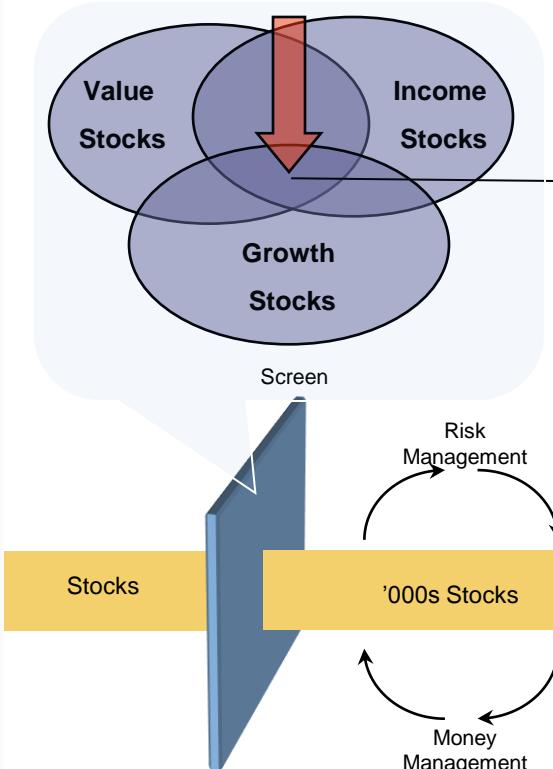
Impressive Results

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2012	+ 18.9%	+ 7.4%
2013	+ 22.5%	+ 12.9%
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[Click here](#) to view Alpesh's performance figures.

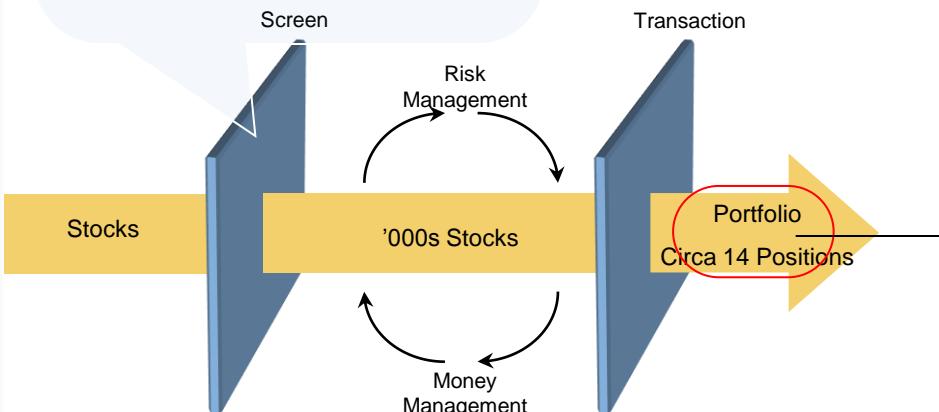


How does the system work?



Disciplined security analysis: Valuation, Growth (eg. Earnings and revenue growth), Income (eg dividend yield). Thereby avoiding the pitfalls of each style and capturing the best of all three theories for selecting stocks.

Qualitative and Quantitative: (i) determining the variables to use to identify stocks falling in each style (eg. PEG), and then (ii) determining the range of relevant values (eg. PEG 0.2-0.8) for each criteria (iii) weighting those criteria



Low Transaction Costs: Our strategy is inherently not a high turnover strategy thereby reduces portfolio churn and transaction costs.

Money Management: 25% per position hard stop-loss means no position can impact portfolio more than 1.8%. Risk impact of our 14 positions have same impact on portfolio downside as a GBP 200m equity funds largest 10-14 positions.



Value Growth Income: USP

Downside of Traditional Styles & Other Funds	Our way for generating maximising risk-adjusted returns
Value Stocks: can remain undervalued for long periods. Can be excessively undervalued because business is not viable.	As our stocks are also growth stocks, they tend to be spotted earlier by big funds. We avoid extremely strongly valued, or strongly growing or strongly yielding stocks –as these too can be problematic.
Income Stocks: Yields alone do not ensure shareholder returns	Yields provide downside protection. If the stocks price should fall, yields increase, ensuring a floor to price falls. But growth and valuation criteria mean the company should get selected rapidly and rise again.
Growth Stocks: Can be over-valued and not exceed expectations causing price declines	Our stocks are already relatively undervalued so strong growth means expectations are usually exceeded resulting in strong price rises.
Exits based on entry criteria	We do not want to exit when our stocks are, say, fully valued. We want them to be overvalued when we exit. So our exits are based not on our entry criteria, but time – the optimal time, without back-test over-fitting, we think it takes for shareholder returns to be maximised, which based on VGI criteria is 12 months.



Value Growth Income: USP

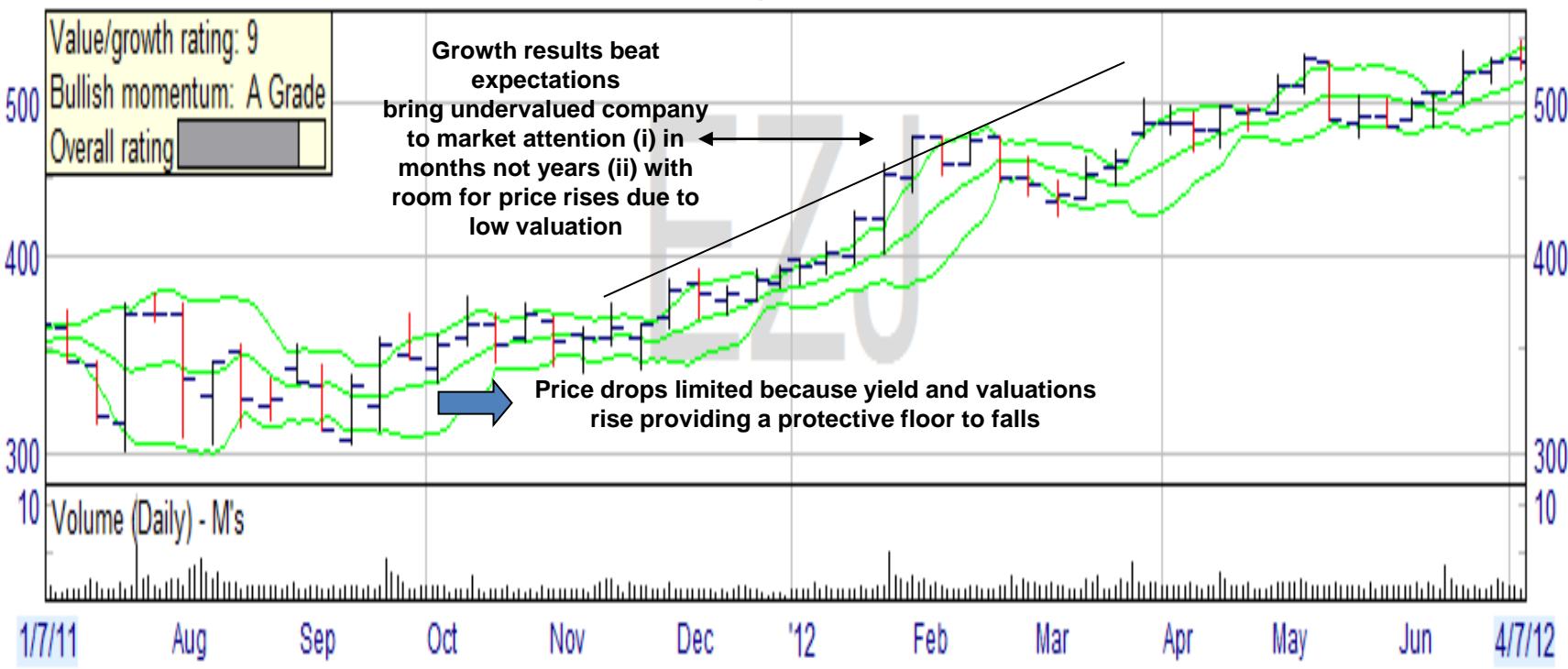
Transaction costs cause cost drag due to large number of portfolio holdings	Our portfolio stocks have the same downside impact as the largest 10-20 holdings of a GBP200m fund. We don't need 100 holdings and the costs inherent in them to diversify away risk. But our concentration generates Alpha due to our stock selection skills.
Style Drift	By having a combination of styles we should 'smooth' the effects and downsides of any one style.
Poor bear market performance	Our stocks represent target 'flight to quality' stocks in bear markets.



Pence 1 week bars

easyJet PLC

Ord





Alpesh Patel



But What About Funds Managers and Investment Trusts?

August 24, 2011 5:33 pm

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Underperformance rife among active fund managers

By Chris Flood

Almost three-quarters of actively managed US large-cap funds failed to outperform the S&P 500 over the past three years, according to an analysis by Standard & Poor's.

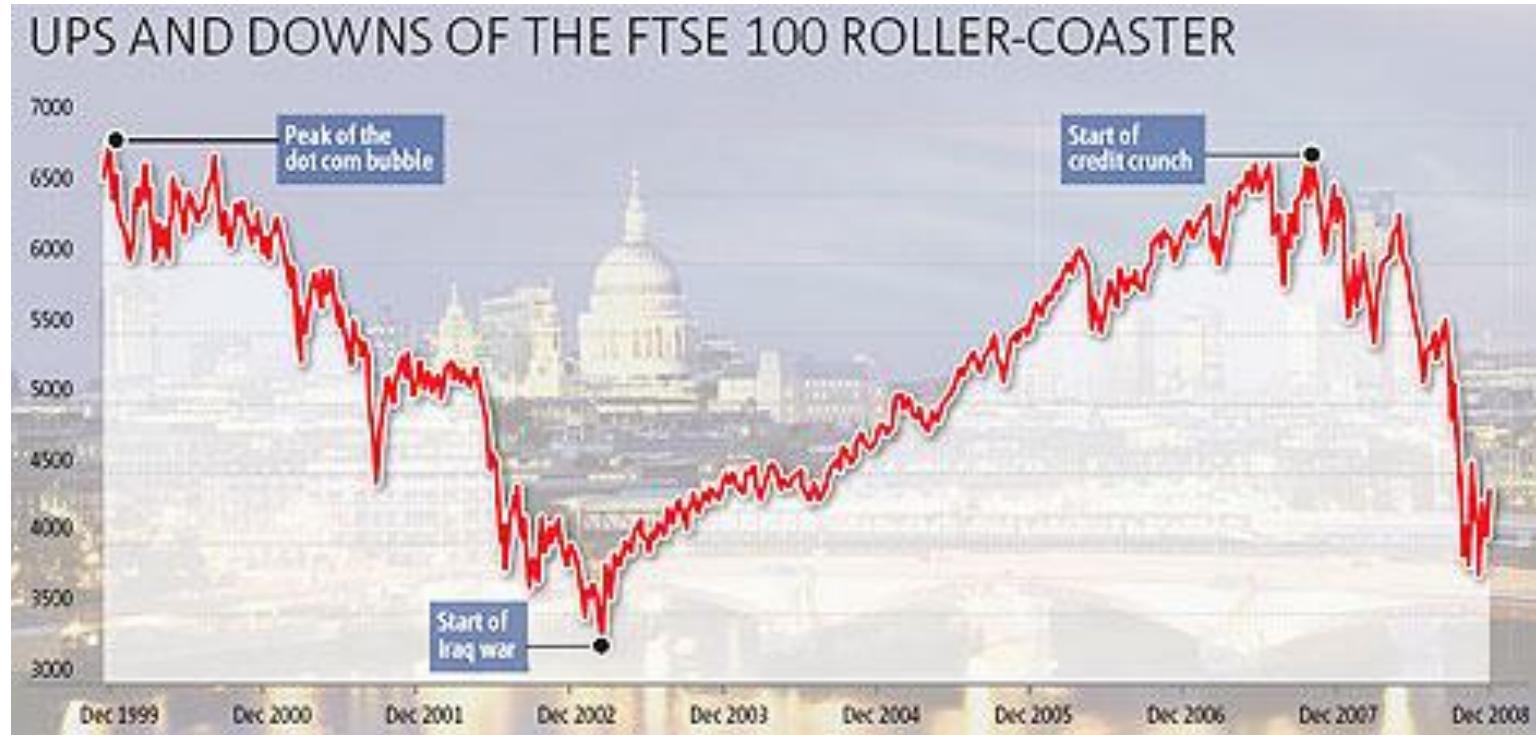


Why Not Just Buy One Good Stock?





Why Not Index Trackers?





How You Can Too

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ShareScopePro
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Updating database...merging files.....



Easy As 1 – 2 – 3

No.	Name	EPIC	Alpesh value/growth rating	Alpesh bullish momentum rating	Alpesh overall rating	Close	Price% 2 trading days ago	Price% 5 trading days ago	Price% 2 weeks ago	Price% 3 months ago	P 6 m a
3											
1	Communisys PLC	CMS	9	A Grade		71½p	2.88	13.94	11.28	13.94	
2	ISG PLC	ISG	9	A Grade		£3.07½	-2.38	-3.15	1.32	16.70	
3	Produce Investments PLC	PIL	9	B Grade		£2.40			-3.03	-22.58	
4	SpaceandPeople PLC	SAL	9	A Grade		£1.36½	2.25	3.80	-0.73	17.77	
5	Telford Homes PLC	TEF	9	B Grade		£3.50½	1.45	0.65	-1.75	2.56	
6	32Red PLC	TTR	8	A Grade		84½p	-1.17	-2.03		27.07	
7	CareTech Holdings PLC	CTH	8	B Grade		£2.41	0.21	0.42	0.42	5.01	
8	Centaur Media PLC	CAU	8	A Grade		66p	-1.12	9.54	9.09	15.79	
9	Central Asia Metals PLC	CAML	8	A Grade		£1.77	1.22	5.28	5.28	18.00	
10	GKN PLC	GKN	8	B Grade		£3.88½	-1.39	-0.99	-2.80	5.97	
11	Hydrogen Group PLC	HYDG	8	B Grade		£1.10½			-0.45	-4.33	
12	Glencore Xstrata PLC	GLEN	7	B Grade		£3.13½	-2.87	-3.26	-6.13	-6.60	
13	Daily Mail and General Tru	DMGT	6	A Grade		£9.68	0.68	0.89	-1.63	18.99	

Alpesh Value/Growth

Source **2**
 LSE shares FTSE 100
 Other: U.S. **3**

Add Criterion **Select Filter**

Filter description

These are stocks using my proprietary criteria which combine medium to longer term value with medium to longer term company price growth. This list is a starting point for further investigation into stocks looking to target 25% over 6-12 months. It is medium risk.

IMPORTANT INFORMATION
The filters and settings in this Special Edition of ShareScope use Alpesh Patel's proprietary criteria to generate lists of securities worthy of further investigation.
They **DO NOT CONSTITUTE INVESTMENT ADVICE** and you must read this **IMPORTANT RISK WARNING**.

1
Shares: 13 / 1817

Alpesh Table
Momentum
Breadth
Volatility
Volume
Momentum/Value
Value/Growth
Momentum/Bearish
Bullish Momentum



Just Relax & Monitor

- ✓ *In-depth company data*
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About Alpesh

Alpesh is a man with his finger on the pulse. When he isn't managing his hedge fund, Alpesh Patel is a "Dealmaker" for the UK Department of Trade and Industry – encouraging tech and financial services start-ups in India and China to relocate to Britain. He is extremely knowledgeable about the global economy - **this man should definitely be listened to!** Oh, and he's also a best-selling investment writer.

**Best Stock Investment Ideas
For 2014 webinar**



Finding it, making it, keeping it in 2014

