A SAFAL NIVESHAK SPECIAL REPORT

Exclusively for Subscribers of *The Safal Niveshak Post*

10 Big Lies You've Been Told About Investing

Now It's Time For You to Give It Back to The Liars

www.safalniveshak.com

This Special Report is exclusively for the subscribers of
The Safal Niveshak Post

If you are reading this report but have not yet signed up for *The Safal Niveshak Post* – a free daily e-letter on investing that will help you navigate the stock markets with confidence, click here to sign up now!

Published by:
Skylab Media & Research | Safal Niveshak
E-604, Neel Sidhi Splendour, Sector 15,
Belapur CBD, Navi Mumbai-400614.
Maharashtra. India.

Website: www.safalniveshak.com

Table of Contents

Introduction: **Why Investing Will Never Make You Rich**..05

Lie #1: Investing Is Too Risky..07

Lie #2: Finance IQ Is All You Need To Succeed As An Investor 11

Lie #3: Only 'Experts' Can Make Money From Stocks...15

Lie #4: Mutual Funds Are The Best Path To Prosperity..18

Lie #5: Investing Is All About 'Beating The Market'..20

Lie #6: Stock Market Is Efficient…You Can't Earn Much 27

Lie #7: High risk = High returns..29

Lie #8: This Time It's Different 31

Lie #9: Diversify, Diversify, Till You…...32

Lie #10: "Trust Me"...35

Conclusion: **It's Time You Give It Back To The Liars**..36

Introduction: Why Investing Will Never Make You Rich

If you are a stock market investor, no wonder you think the game is rigged against you.

No wonder you think the financial services industry is a racket, and the stock market is a game reserved only for the chosen few.

No wonder you think the stock market experts appearing on business channels and other financial media try to lure you into stock advice that only serves their selfish interests.

You didn't need the recent stock market crisis to tell you that. However, what you may not realise is just how devastating dishonest and biased stock market advice can be to your long-term wealth.

Before it gets too late, you need to rail against this deep-rooted systemic injustice.

But before you can take any action, you need to know the exact nature of injustice that has been committed on you – the small individual investor – over the past several years.

You see, when it comes to honesty, the financial services industry has never been more suspect.

Insider trading, Ponzi schemes, reckless (and often unethical) behaviour all in the name of profits by companies, banks, investment banks, stock brokers, and financial advisors...it has all cost investors billions of rupees in losses.

To make matter worse, not much has changed!

'They' are still trying to trick you with the same old money 'lies'.

In this Special Report, we at *Safal Niveshak* will expose some of the biggest investing lies floating around today so you can avoid trouble when you come face to face with them in the future (and you definitely will!).

But before that, remember that the stock market landscape will always remain dotted with shady principles. Time and again, you will get caught wrong-footed by this shadiness.

However, if you know what these lies are, you will be in a better position to side-step them.

Only this can help you to big success and wealth through investing. Only this can help you become a true *Safal Niveshak*.

So let's get started right here, right now!

Lie #1: Investing Is Too Risky

"I don't invest in stocks. I find investing too risky!"

This is a common excuse (to not invest in the stock market) I have heard from many of my school and college friends who are yet to start investing. They feel they are better off without investing in the stock market, and staying with the safety of bonds, and (mis-sold) insurance-cum-investment products like ULIPs.

It really amazes me when such educated people think that investing in the stock market is risky.

This is especially when they are already taking much bigger risks by listening to their greedy advisors and wasting their money on financial products that are never going to make them any money.

What I tell them is that if investing is risky, so is swimming, crossing the road, riding a bike, and driving a car. With proper training and guidance from our parents and trainers, we learn to do these things fairly early in our lives.

But the sad part is that parents rarely teach their children how to treat money – how to save and how to invest. And that is what makes the grown-up children believe that 'investing is risky'.

The truth is…

The truth is – investing isn't risky.

It's made out to be risky by the number-crunching, jargon-filled analysts, fund managers, financial advisors, and other stock markets experts.

After all, if they don't make you believe that investing is risky, how will they ever be able to sell you their products and services – stock tips, mutual funds, and (mostly) bad financial products?

The common perception amongst most individuals (like my friends) I have met over the years is that investing is way too risky.

Most of these people nurture the dream of becoming rich one day. But ask them how they plan to do it, and the common answer is – "By working hard and earning money."

See, hard work is definitely a virtue. But why not let your money also work hard for you? It's, after all, your servant. And the only way you can handle the role of a master is by making your money work hard for you…by letting it grow faster than inflation.

One mental roadblock that most of us suffer when it comes to investing is that we fear change. We are generally terrified of anything that we don't understand or something that requires hard work and deeper understanding.

Investing is risky, if…

I am 'not' saying that investing is not risky. It indeed is. But only if you are ignorant about the subject and still try your hands at it.

If you do not understand it, or if you aren't properly educated on the risks involved, investing can be incredibly dangerous.

Just ask someone who lost a lot of money during the 2008 stock market crash, what he knew about investing in the stock market except that he was acting on free and hyped-up stock tips received from friends, relatives, business channel experts, and brokers.

Like you will arrange a coach for your child who wants to learn swimming, you must get yourself educated if you want to learn about and pursue investing.

Don't worry, as getting investing education isn't expensive at all (at least if you are learning from others mistakes and not yours').

You can find a lot of mentors (like investing legends like Warren Buffett and Ben Graham) and a lot of literature (their books, shareholders' letters etc.) that can help you in your investing education and training.

Even our attempt at *Safal Niveshak* is to exactly do that – to educate and enrich you with investing wisdom so that you can make your own intelligent and independent investment decisions.

Warren Buffett once said – *"Risk comes from not knowing what you're doing."*

By educating yourself in investing, you will know what you're doing. And that will take away a lot of risk from your investment decisions.

So, **investing in the stock market isn't risky if you know how to do it the right way.**

What is risky is taking advice from people who don't know what they are talking about all the time.

And the biggest risk is…not investing at all.

Lie #2: Finance IQ Is All You Need To Succeed As An Investor

If financial education was what was required to make money from stocks, the stock market experts would've become rich by investing their own money than by selling worthless stock advice to gullible small investors.

But it doesn't happen that way.

Take a look at one of the worst disasters ever to take place in the history of financial markets.

I'm not talking about the 2008 crash. That was a banking *plus* economic *plus* financial crisis.

Instead, what I'm talking about is the rise and fall of LTCM, or Long Term Capital Management – a speculative hedge fund that operated in the US in the late 1990s.

This is how Wikipedia describes the fund:

"LTCM was founded in 1994 by John Meriwether, the former vice-chairman and head of bond trading at Salomon Brothers. Board of directors included Myron Scholes and Robert C. Merton, who shared the 1997 Nobel Memorial Prize in Economic Sciences.

Initially successful with annualized returns of over 40% (after fees) in its first years, in 1998 it lost $4.6 billion in less than four months following the Russian financial crisis and the fund closed in early 2000."

So this was a fund set up and operated by some of the brightest minds in finance (include Nobel Prize winning economists)! See what happened to it.

The fall of LTCM was so bad that it was feared that it would cause a catastrophic collapse of the entire US financial system. The mess was so deep that the US central bank, the Federal Reserve, had to organize a bailout.

Behind this failure was rampant overconfidence. *"The young geniuses from academe felt they could do no wrong,"* wrote Roger Lowenstein in the book When Genius Failed.

The problem with financial education

One problem with financial education is that it leads you to one overall inaccurate belief – You start to think that you're smarter than you are.

There have been several studies conducted in the past that have found that people who fall for investment scams are better-educated than the average person but don't seek advice.

This is simply because the former – the better-educated people – think they're immune to making mistakes in investing.

For instance, one study suggested that 94% of college professors think their work is superior to their colleagues'.

What these people fail to realize that intelligence doesn't always translate to real-world ability, and thus they tend to overestimate the quality of their work.

In short, **financial education appears to increase our confidence without improving our abilities, thus leading to worse financial decisions.**

"But then, isn't some knowledge about finance important before investing in the stock markets?" you may ask.

Of course, it is! But financial education alone won't be of any help to you.

What you also need is 'emotional intelligence', which is so much lacking within the financial community.

Emotional intelligence?

In simple words, 'emotional intelligence' is the ability to identify, assess, and control the emotions of oneself.

Yes, successful investing is all about having the right amount of emotional intelligence.

This is what Daniel Goleman, the author of *Emotional Intelligence* has been promoting since the 1990s – that success is more closely tied to emotional intelligence than education or knowledge.

As he wrote in his book – *"As we all know from experience, when it comes to shaping our decisions and our actions, feeling counts every bit as much – and often more – than thought… Passions overwhelm reason time and again."*

Goleman argues that two key aspects of emotional intelligence are:

1. Impulse control, and
2. Persistence

These are exactly the two qualities that will keep you from abandoning your investment strategy in a panic. And these are exactly the two qualities that will lead you to success as an investor.

Only financial intelligence won't!

Lie #3: Only 'Experts' Can Make Money From Stocks

"You know Vishal. I have been investing in the stock markets for the past one year. And one thing I have realised is that if you are not an expert, you can't make money from stocks.

"You have to be 'in' the market, and have to be very smart to become a successful investor. What's your take on this?"

"Are you finished, Ravi?" I asked my friend who had till now given me a long sermon on how he lost a lot of money in stocks in the past 12 months, and why he thought the markets are only for people who are financially very savvy – Ravi calls them 'smart investors' and they are called by the names of 'stock market analysts', 'fund managers', and 'stock brokers'.

What Ravi was complaining about was not something new to my ears. I had heard such reasoning earlier as well, especially from people who had lost their shirts in the stock markets.

I'm not sure if you think the same way as well – that you must be an 'expert' to make money from stocks.

You see, this lie – that you need to be an expert to make money from stocks – follows from the first lie we discussed above – that investing is risky.

If only you know what the experts were advising investors like you and me at the start of 2008 (when they were all bullish) and at the start of 2009 (when they were all bearish), you will know why 'being an expert to make money' is such a big myth.

Of course, you need to be educated and aware about what you are investing into (understanding of the business and awareness about your own behaviour are necessary), but that's akin to high school education, not PhD!

The irony is that the entire financial services industry has conspired to make you believe that investing is tough and it's better to leave the game to the experts.

After all, if they do not do so and instead spread the belief that you can make your own profitable investing decisions, how would they earn their billions from selling worthless advice, and commissions every time you trade in stocks?

All you need to make money from stocks

You do not need more than these three resources to become a successful investor yourself:

1. **Brain:** We rarely use it when it comes to investing, but it's still the most precious of our resources.
2. **Time:** This is precious, but you do not need to spend more than 30-40 minutes of your time each week towards enhancing your investing knowledge, and becoming a smarter investor.

3. **Willingness:** You need to put in some of your own effort for sure - in identifying the right kind of companies to invest in.

Finally, for becoming a smarter and successful investor, you don't need to spend 5-6 or more hours per week worrying about your stocks or other investments.

Let's face it. You can't spend so much time working to make our money work. You have other important things to do in your life - like raising kids, working on our job or business, and living your own personal life.

You also don't want to be chained to watching the stock market each and every day. That wouldn't be fun, right?

So the idea is to become fully educated about investing your own way, and then let the wheel roll…without worrying about what the experts are saying, and without spending a lot of time at it.

Remember again, you don't need to become an 'expert' to make money from stock markets.

Just be the person you already are…just use your brain a bit more, do your own homework on stocks you are looking to invest into, and keep your emotions aside.

Believe me, if you are able to do this, you will be better than 99% of all stock market experts out there.

Lie #4: Mutual Funds Are The Best Path To Prosperity

What kind of a picture does the word 'mutual fund' creates in your mind?

Big companies with thousands of employees managing a lot of money, right?

Mutual funds are of course big companies supposedly managing billions of rupees collected from individual investors (like you and me) and companies.

But the reality is that **mutual funds do not manage money. Fund managers employed by these firms do. And fund managers – like you and me – are very much human, unlike the super-human status they are generally bestowed with.**

A great majority of these fund managers are plagued with a short-term, relative-performance orientation (legendary investor Seth Klarman likens this to a dog chasing its own tail!) and lack the long-term perspective that mutual funds deserve (as these are generally looked by investors as a safe way to build wealth for long term financial goals).

In fact, most fund managers are hired to produce results by following 'prescribed' investment policies.

Though original thinking that leads to extraordinary success may be rewarded, the safest part is to look pretty much like everyone else who is investing with the same mandate.

Interestingly, even while investors might suffer, we rarely hear of a fund manager losing his job for average or under-performance.

This is because most fund managers invest the same way, buy similar stocks, and show similar behaviour attributes. They often follow a herd mentality. And why not, since there is safety in numbers?

After all, if you are wrong in isolation, you are punished. But if you are wrong along with most of your types, nobody is wrong! At least that is the general thinking within the fund management industry.

Apart from the herd mentality, one more reason majority of mutual funds perform poorly is because they are more worried about their size (money under management) than their performance.

Even fund managers have their incentives tied to the 'amount' of money they manage, and not based on their 'performance' in investing that money.

Given these facts, relying on mutual funds as your best route to wealth generation is a fallacy. Of course there are smart fund managers, but they are clearly a minority.

Lie #5: Investing Is All About 'Beating The Market'

When you invest your money with a mutual fund, you don't normally think in terms of losing money.

All you want is to make money. And this must be your fund manager's goal as well, or so you may think.

But if you read most mutual fund advertisements and what fund managers boast about on business channels and in newspaper interviews, their ultimate goal is to 'beat the market'.

In fact, the entire mutual fund industry seems to have conspired against the small investor by pitching him nothing but this – *"Give me your money, and I'll help you beat the market!"*

What is interesting is that most mutual fund investors also get stuck into this rut of beating the market, and this is the only factor they look at while selecting their fund.

The fund that has beaten the market in the past gets an upper hand over the one that has failed to do so.

"So what is the problem with this approach?" you may ask. "Isn't sensible investing all about beating the market or earning more money than what some other fund can earn for me?"

Your thinking is absolutely right, dear investor.

After all, this 'beating' stuff has been long ingrained in our brains as the only metric to show our power, intelligence, and value over the 'beaten'.

So, while getting a salary hike of 20% would make me very happy, knowing that my colleague got a 25% raise would make me feel pathetic.

Or as a scene in the movie 3 Idiots suggests, *"It feels bad when a friend fails, but it feels even worse when he comes first."*

This mindset is very much visible when it comes to investing in stock markets as well.

The fallacy of 'beating the market'

By the way, have you ever noticed that this yardstick of 'beating the market' works only in a bull market?

During periods of bull markets, and especially during long bull markets, investors develop a myth that a fund manager's goal is to match or beat some benchmark for a market that is rising.

Most fund managers also get into this loop. All they want to do is to beat the returns earned by the competitor fund and the benchmark index, which is mostly the BSE-Sensex in the Indian context.

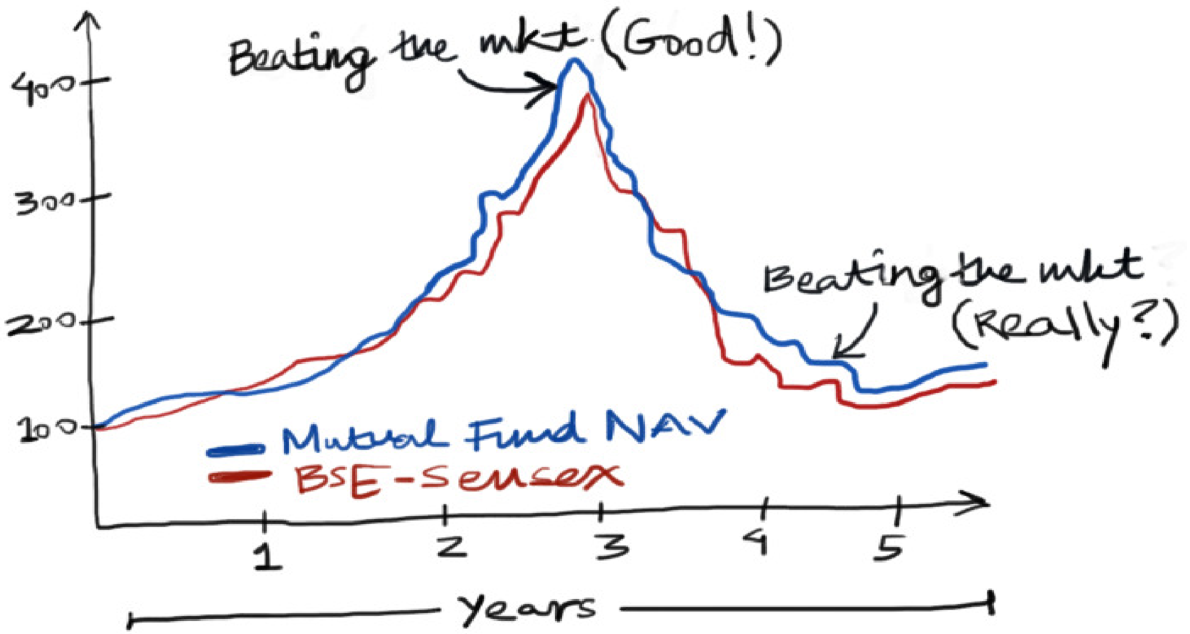
In fact, this 'beating the Sensex' theme has now become the most popular basis upon which to judge performance.

But this is all bogus, as the fallacy of this belief is openly exposed in a big bear market.

During such periods, when stocks across the board are falling like nine-pins, even fund managers who succeed at their stated goal of beating the Sensex can ruin your retirement.

In the real world, you will be (surprise!) devastated if you lose 50% of your invested capital, even if the Sensex falls more than that amount, say 60%.

See this chart that shows the assumed movement of the BSE-Sensex and a mutual fund's NAV during rising and falling markets. The mutual fund has beaten the market when stocks are rising, and it has also 'beaten' the market when stocks are falling. Or is it so?



"The markets are falling, but we are falling lesser," is the fund manager's claim when the chips are down.

But the investor is enraged – "I entrusted my money to you so that you can grow it over a period of time, and what have you done with it?"

But isn't this an unnecessary reaction from the investor whose sensible, proper goal of investing was always to beat the Sensex?

In falling ‘only’ 50% as compared to the Sensex’s 60%, hasn’t the fund manager again beaten the Sensex? So why blame him now?

The real truth is…

Well, the harsh (but real) truth about investing is that ‘beating the market’ is not a sensible, proper goal.

The only goals of investing you must have are:

- To keep money (capital protection), and
- To make money (capital appreciation).

These follow from Warren Buffett’s two rules of investing:

- Rule No.1: Never lose money.
- Rule No.2: Never forget rule No.1.

These rules suggest that mutual fund managers who successfully protect your capital and make money for you in the long run and across changing environments are truly serving you.

But those whose only goal is to beat the Sensex are just the product of bull markets, and will leave you high and dry during bear markets.

Running faster or running smarter?

I believe that 'beating the market' is just a whim.

The reality is that your core goal must not be to beat the market, but to meet your financial goals with comfort.

To achieve that, whether you earn same as the market (Sensex), or 1-2% here or there as compared to Sensex's returns, makes no sense.

It's true that majority of all mutual fund managers have not been able to beat the market in the last 20 years, but then you are not a fund manager and your investing performance won't be judged by whether you are able to beat the market.

Instead, it will be judged by whether you and your family are living comfortably after your retire from work.

Remember, trying to beat the market is like climbing onto a treadmill that never stops. It eventually exhausts you, and you come flying off it.

I remember a small story that will make this fallacy about 'beating the market' clearer for you.

Once, two guys were hiking through the jungle when they spotted a seemingly hungry tiger. One of the guys reached into his bag and pulled out a pair of sneakers.

His friend looked at him shockingly, and asked, "Do you really think those shoes are going to make you run faster than that tiger?"

The second replied, "I don't have to run faster than the tiger. I just have to run faster than you!"

You got the idea, right?

In the same way, the idea in investing is that your stocks or mutual funds don't need to earn you more than the markets (or your friend, relative, or the fund manager).

Your investments just need to earn you enough (while protecting your capital) to meet your long term financial goals and help you live your life happily in your golden days.

Every other idea is a sham.

Lie #6: Stock Market Is Efficient…You Can't Earn Much

Stock market is said to be efficient where stock prices reflect all the news and information about a stock.

As per the *efficient market theory* or EMT as it is widely known, the ups and downs of the stock markets are caused by rational investors responding minute by minute to the events that may affect their investments.

As per the EMT, the market is so efficient that everything that can be known about a company is already, minute by minute, figured into the price of its stock.

In other words, the price of the stock at all times equals the value of the company.

That's not true! If it were, i.e., if markets were really so efficient, we would have never faced booms and busts, just small rises and corrections in stock prices.

Anyways, the 'markets are efficient' lie is what most stock market experts will tell you while selling you their services.

After all, they flourish on spreading the belief that you can't beat the markets on your own – or that you can never earn more than the markets.

Imagine if all rich investors had thought that, they would've never gotten rich in the first place.

As Warren Buffett says, *"I'd be a bum on the street with a tin cup if the markets were always efficient."*

After the 2000 to 2003 stock market crash, when some very good businesses saw their stock values drop by 80-90%, Professor Burton Malkiel (known as the leading proponent of the efficient market theory) was interviewed.

And very interestingly, he came as close to junking his theory as an academician ever could. He admitted that *"the market is generally efficient...but does go crazy from time to time."*

In short, the market is efficient but sometimes it is not!

Sounds funny, but I think that is what Buffett and other legendary value investors have been saying for the past 50 years. Buffett in fact jokes that he hopes the business schools will continue to turn out fund managers who believe in efficient market theory.

This, he believes, will continue to lead to lots of misinformed fund managers to buy businesses from when they price them too cheap, and to sell businesses to when they're willing to pay too much.

Lie #7: High Risk = High Return

Do you think you were a safe driver when you last drove your car to your office or somewhere else? I mean, safe for others walking and driving around you? If you are like 90% of the respondents, your answer will be 'yes'.

Now imagine your ten year old child behind the steering wheel the next time you travel by your car. Will your journey be still safe? I mean, you will still travel in the safety of your car, and you will possibly take the same route. But still, will your journey be safe?

See, my point is that when we put someone in the driver's seat who doesn't know how to drive, a relatively safe trip becomes an incredibly risky trip.

Exactly the same thing holds true for investing in the stock markets. If you don't know what you're doing, your journey is going to be either very slow or very dangerous.

'Not knowing what you are doing' is what risk is all about. And considering this, if you take a high risk (you know nothing at all about investing in the stock markets), you won't be getting high rewards anyways.

The concept of high risk *equals* high return is possibly true when you get paid a bounty for working in the middle of the Atlantic Ocean as an oil driller. You might never come back from there. But if you do come back, your family will reap the rewards.

But when it comes to investing in the stock markets, high risk mostly does not equate with high return until and unless you know the insiders in a company, or are one of them. And mind you, I am talking about 'investing' here, not speculation.

You might earn high returns with high risks when you speculate. But the biggest problem with this is that you need to repeat this cycle over and over again to sustain your returns. This is because after every period of high returns via speculation, you will face a period of big losses that will wipe out your previous gains.

In investing, you get high rewards only when you take low risks. Investing in quality companies selling at low valuations as compared to their true business value is a good way to get there.

The whole idea is to keep a good margin of safety to nullify the impact of potential losses in the future. And when you do that – buy a good company at cheap valuations – you aren't taking a high risk, right? You are indeed lowering your risk of going wrong.

So, when it comes to investing, low risk = high returns.

Lie #8: This Time It's Different

"The four most dangerous words in investing are 'This time it's different,'" said the legendary investor Sir John Templeton.

How many times have you heard these words from a stock market expert or from your friend who has made big money from stocks in a short time?

These words are commonly used in the stock markets to explain that stock prices can touch the sky, or that they will touch the earth's crust!

These were used in 2000 at the peak of the dotcom boom, and then again in 2007 to justify the stratospheric rise in stock prices. And when the markets turned turtle in 2000 and then in 2008, analysts and investors got so gloomy that they repeated, "This time it's different!"

See, history repeats, and it repeats itself many times over when it comes to the stock markets. This is what causes booms and busts, after booms and busts.

Unfortunately it is never different. Booms and busts happen in almost the same way, and investors lose money when they start believing that 'this time it's different'!

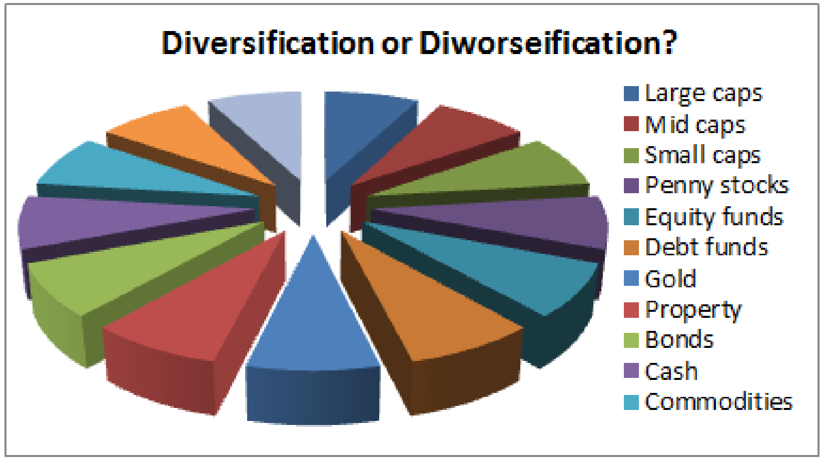
Lie #9: Diversify, Diversify, Till You…

One of the themes that is highly popular in the financial services industry is – diversification.

Investors are advised to 'keep their eggs in different baskets' or to 'spread their risks' by diversifying their savings across cash (bank deposits), stocks, mutual funds, bonds, gold, and property. And if that's not all, the 'stock' portion is advised to be diversified amongst large-cap stocks, mid-caps, small-caps, and penny stocks!

Not a day goes by that I don't hear a talking head on CNBC talking about a 'well-diversified portfolio'.

Here is how a well-diversified portfolio looks like…



Note that just in the category of ‘stocks’, there are 4 sub-categories I’ve mentioned here.

There can be more depending on the imagination of the financial advisor – something like ‘stocks for trading’, ‘stocks for investing, or ‘stocks just for fun’.

Anyways, what such ‘diversification’ advice does is lead most investors (who fall in this trap) to diversify so much that they end up having 30-40 stocks in their portfolio, apart from an equal number of mutual funds, and other financial products.

In fact, I’ve met an old man several times over the past few years who holds around 45-50 stocks in his portfolio apart from his other investments. He’s a rich businessman, but as he has confessed, his portfolio has become unmanageable over the years.

When it comes to diversifying across stocks, the problem of excess isn’t specific to individual investors. This is what most fund managers also do.

Some of India’s largest equity funds, for instance, hold around 60-80 stocks in their portfolios. And a lot of them churn these portfolios even more than 100%.

What a 100% churn means is that if a fund has 60 stocks at the start of the year, it will sell and buy a total of 60 stocks during the full year.

This just goes to show the inability of the overwhelming majority of fund managers to achieve performance superior to that of pure chance.

See, it doesn't work that way! Not at all! The underperformance of a majority of mutual funds validates this fact.

I have never been a big fan of diversification. Most people end up ‘di-worse-ifying’ their portfolios by adding stocks in unfamiliar sectors for the sake of diversification.

You see, diversification isn’t bad per se. We definitely need to spread our risks across investments avenues – stocks, gold, mutual funds, bonds, and property – but it is important to make sure that we just don’t spread ourselves too thin. Or it would get difficult for us to manage what’s happening to our money.

The idea must be to:

1. **Concentrate** (in a few very good investments) to get rich, and
2. **Diversify** (across a basket of good investments) to stay rich.

Lie #10: "Trust Me"

Apart from 'This time it's different', these are probably the scariest words in the financial services business these days.

The days of entrusting your investment funds to a professional without constant vigilance on your part are past. Period.

It's becoming harder and harder to find qualified *plus* ethical professionals.

Hoping that your financial advisor would always have your best interests in mind and will diligently monitor your portfolio and suggest appropriate recommendations is just plain crazy.

So what's the solution?

Check up on anyone you have investing money on your behalf. Check his credibility, past track record, and the words he uses to convince you to invest in some stocks, funds, or anywhere else.

And if all else fails, do it yourself.

But don't just go by the lie – "Trust me!"

Conclusion: It's Time You Give It Back To The Liars

Success in a free country like ours is simple. Get an education, work hard, and learn to save and invest wisely. Anyone can do it. And so can you. But what you really need to succeed as an investor is your own independent thinking.

Remember, you alone are the most capable person alive to manage your money. It's high time you start believing this.

Rather than support the financial services industry – with its lies, experts, brokers, and financial advisors – that runs its nailed shoes over you – the small investor – it's high time you start making your own investment decisions, and take control of your financial destiny.

Don't worry if the magnitude of the effort bothers you. As the famous Irish poet Oscar Wilde once said, *"The final mystery is oneself."*

So, unravel the mystery that is 'you'. Be self-aware. Know about your strengths and weaknesses. Know whether you are willing to take the risk of investing in the stock markets. And if you know all this, you'll think, you'll invest, and you'll win.

And of course, you'll have help at hand in the form of *Safal Niveshak*…all the way.

Happy and safe investing!

Know Someone Who Would Like To Benefit From This Special Report?

Thank you very much for signing up for *The Safal Niveshak Post*!

I hope you are enjoying the daily issues and are getting the value that you expect of it.

Now that you've come on board and have had a chance to read this Special Report, I'd like to ask you a small favour.

Provided you’ve liked what you’ve seen in this Special Report and in *The Safal Niveshak Post*, kindly share this report with your friends and colleagues who might be interested…and help them protect against the investing lies that can ruin their investing careers, and ultimately their wealth.

You can also send them to the following link where they can sign up for *The Safal Niveshak Post* themselves and receive this Special Report for free – http://eepurl.com/cYgak

Thank you again for being there!

About Safal Niveshak

Safal Niveshak is a movement to help you, the small investor, become intelligent, independent, and successful in your stock market investing decisions.

My name is Vishal Khandelwal, and I am the founder of *Safal Niveshak.*

Before falling for the idea of *Safal Niveshak*, I was working as a stock market analyst for eight years.

During this period, I felt the pain of seeing small investors like you lose large amount of their hard earned money, for reasons ranging from:

- Scams…where companies simply vanished, to
- Speculation…to earn fast money, to
- Bad decisions…mostly backed by insensible and short-term advice from self-centred brokers and self-proclaimed stock market experts.

While the probability of a stock market analyst to work on a social cause is miniscule, here I am driving this movement called *Safal Niveshak* – to help you become intelligent, independent, and successful in your stock market investing decisions.

Through my experience in the stock markets, I have come to believe that:

- You alone are the most capable person alive to manage your money.
- Investing in the stock markets is not a rocket science. You just need to form the right habits, and behave yourself.
- Being smart about your money can be a lot of fun
- You can create a lot of wealth for yourself doing it.

You can write to me at vishal@safalniveshak.com to know more about this initiative and how you can benefit from it and/or support it.

With respect,
Vishal Khandelwal
Founder, Safal Niveshak