

Twitter Thread by Sajal Kapoor



Sajal Kapoor

@unseenvalue



Tomorrow is 3rd Thursday of this month ■

Sajal, I'm grateful you're bringing jewels like TMO, Lanza, Wuxi to our attention. I'm diving deep in their businesses too. And am convinced about their future. But... My biggest stumbling block is determining valuation. I understand your valuation framework of June IIC but am not able to figure out what's a reasonable price to pay. Any suggestions will be greatly appreciated



3:53 PM

In a business that can't be replicated - time is usually your friend. So every third Thursday of the month - invest X \$. Do this over the period and you'd be fine with investment. In the long run it is the brilliance of that business that would compound your capital and not your 'smart market timing'. Flip side - in an iffy business, even if your entry price is a great bargain, you'd have to have a finger on that red (sell) button. If you miss to eject these on timethe next exit may be years away :)