

**** 10 Pearls 💎 of financial wisdom ****

1. Fixed Income investments are for storing wealth and equities are for creation of wealth.
2. Don't take aggressive bets. Take measured risk (Asset Allocation). Remember one blunder can push you back by a decade or more in terms of wealth.
3. Save high and take moderate risk than saving less and taking high risk. Big money can be made through high savings, wise investing and lots of patience.
4. Don't think how it would have been if you've started 10 years ago. Start today and visualise how you would feel 10 years from now.
5. Many are long term investors till the next bear market.
6. One sign of progress in individual investor's portfolio is no churn or very less churn.
7. As Ben Carlson says, emotions cannot be back tested. That's why past bear market always looks like opportunities and future ones scary.
8. There are periods of high returns, low returns, no returns and negative returns. We need to go through all these to get good long-term returns.
9. Never take impulsive actions based on short term market swings. Don't get too excited by short term rallies or frustrated by sharp corrections.
10. The hard truth is only around 2-3% of our population are in a position to aspire for financial independence through equity investments. Don't waste this rare privilege.