
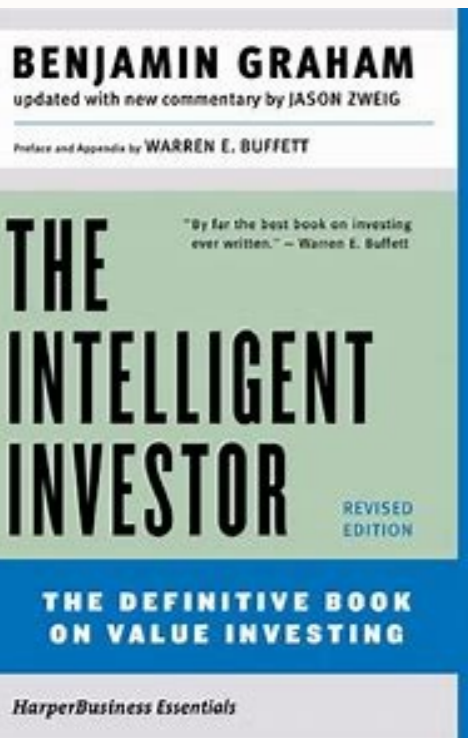
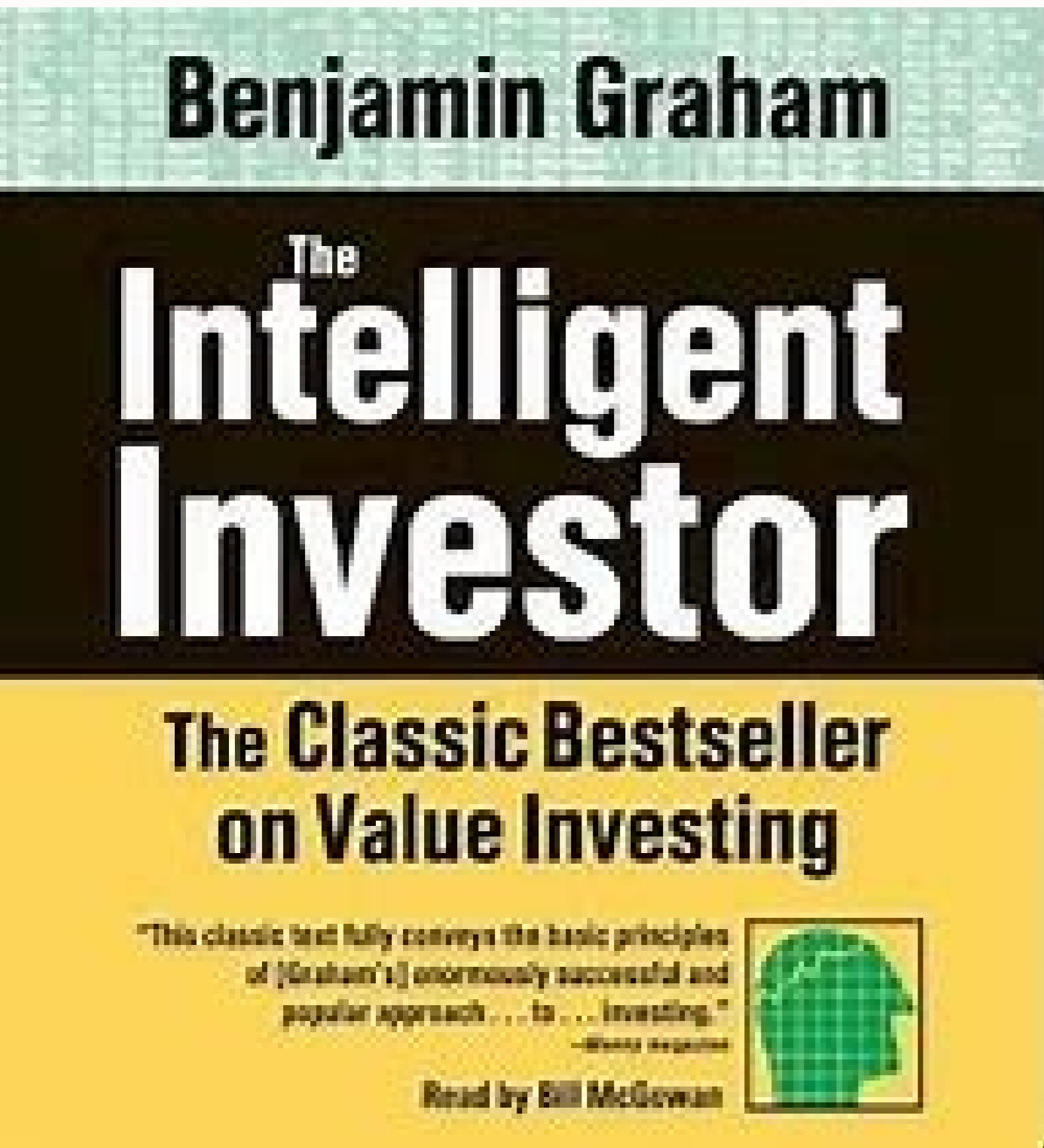
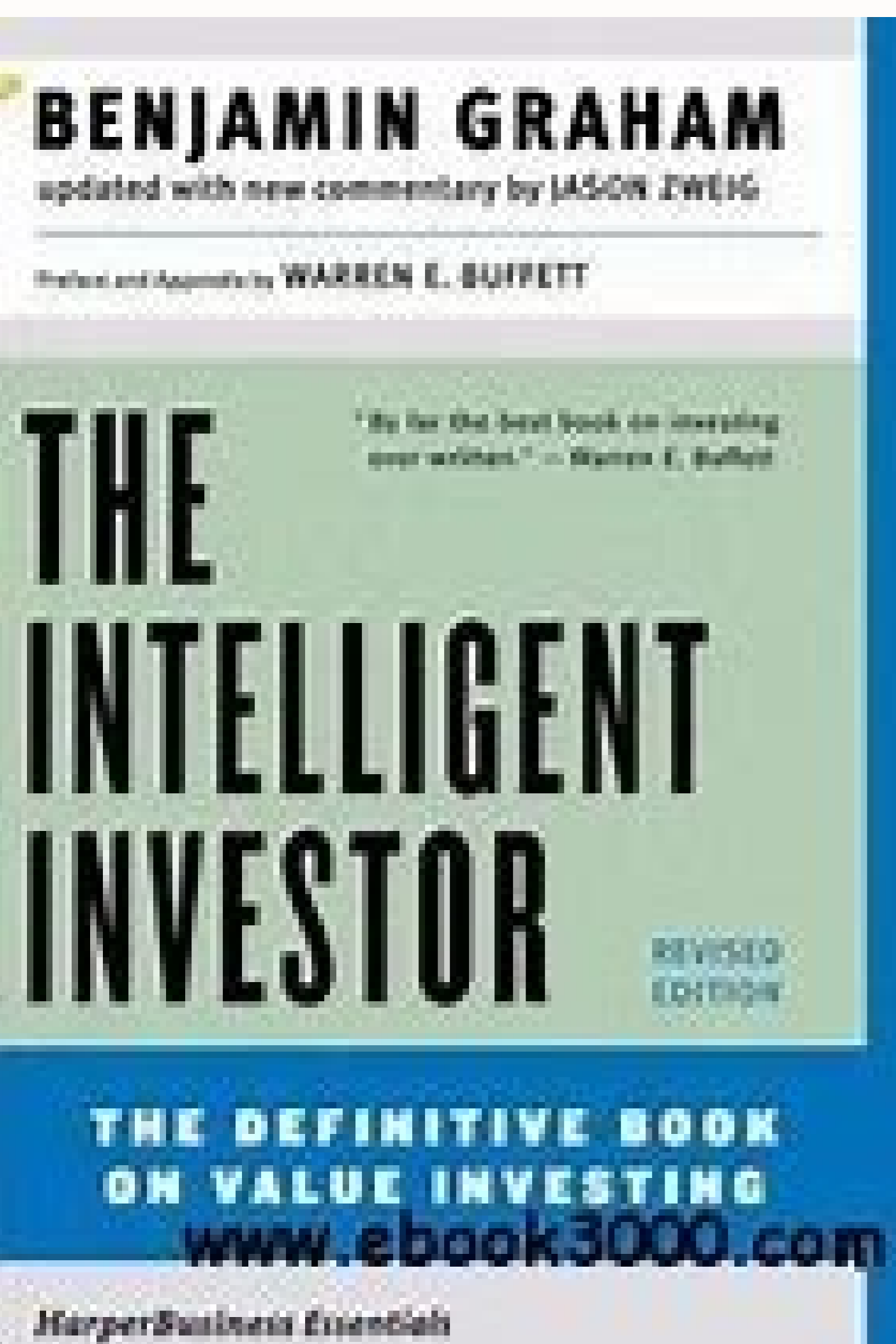
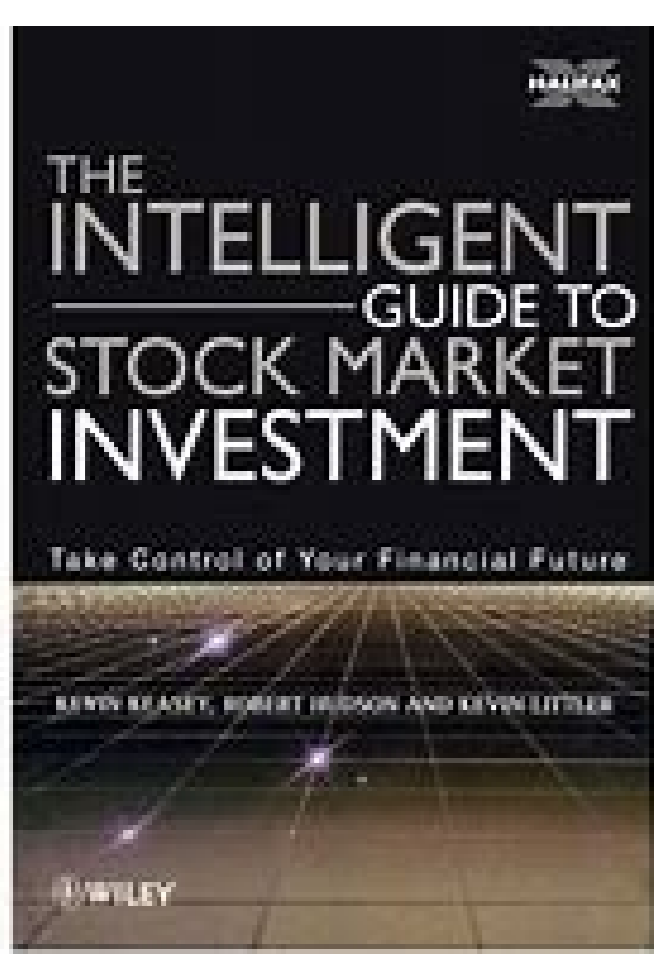


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Investment and speculation must be kept fully separate, both in the mind and in the portfolio. Thus as intelligent investment exists, there is also intelligent speculation. It is a matter of choice. What is absolutely bad, is the misunderstanding: to think that it is investing when you are speculation. The intelligent speculator has to work looking forward, anticipating market trends. He must do the opposite of the intelligent investor, which bases his analysis in what does not fluctuate, which remains constant over time. For this, it is necessary to have a satisfactory knowledge of the history of the stock market in which it is to be operated. However, it should never devote more than 10% of its funds to speculation, to protect themselves from loss that can be catastrophic investing in bag is delicate, we know it. A day an action can be overvalued, another day is only worth a dollar. We know that you are passionate about the financial market and that bet on it can be very useful. But, at the same time, it takes a lot of discipline and coherence to deal with them. If you are a bit lost, know that this summary will talk about the work known as the Bible of the Stock Exchange. We will talk about the different types of investors and we will give you practical advice on how to become an intelligent investor according to the principles of «Father of Value Investment». Do not want to lose this opportunity, right? In the Book «The Intelligent Investor» «The Intelligent Investor» is a classic business book, acclaimed as «The best written investment book» by one of the most rich guys in the world, Warren Buffet. The author Benjamin Graham explains how to invest in actions and the characteristics of an investor who knows how to play in the stock exchange: discipline and coherence. This work was originally published in 1973 «The Intelligent Investor» (in And he suffered changes based à €

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