

Bangalore Is Abuzz Over the Results of the KWHS Investment Competition Region 2 Finale

As the sun shone brightly over Bangalore, India at 9.00 a.m. on Saturday, March 3, a swarm of bees clustered high above the entrance to the N. Narayan Murthy building of the Infosys Limited corporate headquarters in Electronics City. The throng – clinging to the face of the building – gathered strength throughout the day, but it was nothing compared to the buzzing enthusiasm happening just inside in Infosys’s high-tech R. N. Tata Hall. The KWHS Investment Competition Region 2 Finale was underway – and the 12 finalist teams from India, Singapore and the United Arab Emirates were eager to deliver their 10-minute investment-strategy presentations to a panel of five expert judges in hopes of scoring the prize as top investment analysts.

They didn’t disappoint. Team after team, nine in person and three by video conference, stepped into the spotlight to present their strategies, case studies about key stocks in which they invested on the OTIS online trading platform, their team dynamic, and the finance lessons and personal-growth reflections that they would take with them through life. None of them used notes, a testament to their deep preparation and skilled presentation styles. Some of the competitors, like Team Green Black White from Singapore, were first-year economic students with no prior background in finance, making their debut in the regional finals that much sweeter.

Observers were nothing short of dazzled by the students’ performances. “When I first heard about the Knowledge@Wharton High School Investment Challenge, rightly to its name I thought this is about high school children working on a competition which in due course helps them enhance their financial



First-place team Pied Piper Investments is excited for its Region 2 win, and is already looking ahead to May’s Global Finale in Philadelphia.

literacy. After witnessing the event, I was happy to be proven wrong,” said Kisha Gupta, global head of academic relations at Infosys, which partnered with KWHS for the first time this year to sponsor the India-based Region 2 finals. “These students were a powerhouse,” continued Gupta. “Some of their analysis and conclusions surprised all of us, their business acumen and understanding of financial concepts was way beyond their age. These amazing students, who came from some of the best schools across Asia, their evolved ability to understand, react, and craft, reflects the tremendous potential we hold for our future. It is not surprising that the whole jury gave a standing ovation, filling the entire event hall at Infosys with applause and cheers, saluting the spirit and diligence of all the finalists of the KWHS Region 2 Challenge.”

Though all the teams brought their best games, ultimately the judges had to select the top three. The first-place winners of this year’s Region 2 KWHS Investment Competition were The Pied Pipers from Amity International School, Noida, India, led by team leader and chief investment officer Naman Tekriwal and advisor

Manvir Singh Rana; second place went to The Alchemy of Investments from Amity International School, Noida, India, led by team leader and chief investment officer Jahnvi Vig and advisor Manvir Singh Rana; and the third-place trophy went to Scion Capital from Jayshree Periwal International School, Jaipur, India, led by team leader Mohammad Darvish. All three teams will advance to the competition Global Finale at Wharton Philadelphia on May 4 and 5.

The winning teams received top scores in all areas of judging, including strength and clarity of investment strategy, articulation of strategy and competition experience, understanding of investing concepts, presentation skills, team member participation and creativity.

Pied Piper impressed with its SMILE investment philosophy, encompassing Small sized big risks, Medium aggression, It’s not I, but only we, Large in aspiration, and Extra large in potential. The team articulated a comprehensive top-down strategy, punctuated by a recap of its visit to the head office and manufacturing operations of one of its main OTIS

investments, Hero Motocorp, where they were surprised to learn that Hero produces a motorcycle every 18 seconds.

Using its unique model ALCHEMACRO, the Alchemy of Investments reviewed economies using certain macro-level factors that led the team to select India, the U.S. and the United Kingdom as investment destinations. The team also developed a Python model known as Alche.Py to create a possible set of portfolios and analyze their returns, volatility and Sharpe's ratios. They too took their learning to new levels, delivering an actual TED talk to promote financial literacy.

Scion Capital filtered and funneled firms on the approved stock list into easily researchable chunks through its "reverse iceberg method," and built a strategy guided by the core principles of clients first and no investment in companies in which they did not understand the business models. Of the KWHS Investment Competition, Scion Capital concluded: "We had all the right elements: passion, work ethic and a sense of camaraderie, that made the competition very fulfilling for all of us."

Following the Region 2 Finale, the Pied Pipers said they were "left spellbound with some of the ideas of specific teams, with their innovative strategies and amazing answers to the questions of the judges." Summing up the experience, team leader Tekriwal said, "Starting from October 30, one word to summarize this entire competition would be "more." This competition had always more to offer, be it learning about financial concepts or learning how to work in a team. This competition has made us more aware about the world and it did not only teach us about the financial world, but about the world and how it is connected to the financial market." He added: "Being the winners of Saturday, is definitely a wonderful feeling, and it feels like the hard

work has paid off. The feeling is amazing but keeping our feet on the ground, we have to just perform and emerge victorious in the global round in Pennsylvania, too."

The judging panel — Pankaj Dinodia of Dinodia Capital Advisors in New Delhi; Vivek Kulkarni, founder of Brickwork Ratings in Bangalore, also a sponsor of the Region 2 competition; Rajat Kumar, COO of ABP Capital in New Delhi; Sanjay Purohit, strategic advisor to EkStep Foundation in Bangalore; and Rajesh Sehgal, founder and managing partner of Equanimity Investments in Mumbai — expressed time and again how impressed they were with the quality of the student-team analysis and presentations, and the teams' ability to apply all that they learned throughout the 10-week trading period and competition strategy development.

"It was indeed an amazing experience for me, like earlier years, to see these young teams competing fiercely and learning/imbibing things far beyond their curriculum," noted Sehgal, who has judged the regional competition in India for the past three years. "Understanding basic economics and finance and then being able to articulate concepts like portfolio management and fundamental analysis, sprinkled with technical and statistical analysis is testimony that these teams are punching way above their weight. As the panel rightly felt and expressed — a bow to all the teams and students who have managed all this along with their grueling academic studies."

"The bar just seems to get higher every year," added Kumar, who is also a three-time judge. "And it's great to see students being prepared not only with the presentations, but also being super ready

with the answers to questions that the judges throw at them — that to my mind is a better reflection of the quality of preparation put in."

Concluded Kulkarni: "It was a pleasure participating in an event with bubbling, enthusiastic, knowledgeable youngsters. They worked hard and were well prepared with good guidance from their advisors." Kulkarni also appreciated the presence of 15 middle school students and their teacher in the audience from Sujana Convent in Bangalore, who looked "eager to learn" from the day's competing teams.

Stockland Yard, a finalist team from Mumbai that won a special audience choice award at the regional finals, walked away richer from the competition experience. "The KWHS Investment Competition was an intellectually stimulating activity that our team was lucky enough to participate in," said team leader Aryan Shah. "The competition, over the course of five months, taught us a lot more than we would have imagined. While we learned how to work better as a team, be more patient and resilient, there was one aspect that stood out for us: the deeper insight into the stock market. As the competition progressed, we realized that the stock market was not an isolated system, but could instead be used along with technology and mathematics that made it much more exciting and ignited our interest in this field."

The KWHS team is now in Beijing, China preparing for the Region 1 Finale involving 10 teams from China and one from South Korea, to be held on Saturday, March 10. Stay tuned for the results, as a very exciting Global Finale begins to take shape for May.