

Rakesh Jhunjhunwala: The Dalal Street Big Bull

Rakesh Jhunjhunwala was an investor with a Midas touch and was often referred to as India's own Warren Buffet. He was a trader and also a chartered accountant. He also was the chairman of Hungama Media and Aptech. He was on the board of directors of firms such as – Viceroy Hotels, Concord Biotech, Provogue India and Geojit Financial Services.

He was born on July 5, 1960. He grew up in Mumbai Maharashtra, where his father was posted as an Income Tax Officer. After completing graduation from Sydenham College in 1985, he enrolled at the Institute of Chartered Accountants of India. He was married to Rekha Jhunjhunwala, who is also a stock market investor. Rakesh Jhunjhunwala died on 14 August 2022 at the age of 62, a week after the launch of his budget airline, Akasa Air.

Prime Minister Narendra Modi led the tributes for the ace investor, often touted as India's own Warren Buffet, calling him "indomitable and insightful". Extending condolences to his family, Modi said that Jhunjhunwala leaves behind an "indelible contribution to the financial world."

"Rakesh Jhunjhunwala was indomitable. Full of life, witty and insightful, he leaves behind an indelible contribution to the financial world. He was also very passionate about India's progress. His passing away is saddening. My condolences to his family and admirers. Om Shanti," he tweeted.

According to Forbes, he ranked the 36th richest man in India, with a net worth of \$5.8 billion, at the end of the FY23 June quarter.

When did Rakesh Jhunjhunwala start trading?

Rakesh Jhunjhunwala chose a career in [investment](#) and trading in the stock market in 1984 at a time when the Sensex index was at around 150, it now trades at over 59,000.

He invested a sum amount of Rs 5000 in Tata Tea which rose from Rs 43 apiece to a whopping Rs 143 apiece in just three months of his buying.

He never gave up on his love for Tata companies and its stocks, he held 1% each in Tata Motors with shares worth 1,731 crores and Tata Communications valuing ₹336crores

In 2002-03, Rakesh bought Titan shares at an average price of ₹3 and recently it is trading at a price of over ₹2472. He held over 4.4 crore shares of titan company.

From 1986 and 1989, he made ₹20-25 lakhs from his investment at Dalal street. His next big investment was Sesa Goa, which he initially bought at ₹28 and then rose his investment to ₹35.

As of June 2022, with a 17% stock holding, Rakesh owned 100.7 million shares of Star Health and Allied Insurance Company, worth a whopping ₹7017 crores.

His other major stock holdings include ₹2255 crores in footwear brand Metro, ₹1285 crores in Crisil and ₹853 crores in Fortis.

How is Rakesh Jhunjhunwala so successful?

A self-made trader, investor and businessman, [Rakesh Jhunjhunwala](#) was also known as the 'Big Bull' of Dalal Street.

With an estimated net worth of around \$5.8 billion (around Rs 46,000 crore), he had investments in more than three dozen companies the most valuable being watch and jewellery maker Titan, part of the Tata conglomerate.

His portfolio includes companies like Star Health, Rallis India, Escorts, Canara Bank, Indian Hotels Company, Tech Foods, Nazara Technologies and Tata Motors.

He was also the chairman of Hungama Media and Aptech and sat on the board of directors of firms such as Viceroy Hotel, Concord Biotech, Provogue India and Geojit Financial, Concord Biotech, Provogue India and Geojit Financial Service.

His 5.05 % holding in Titan alone is worth over Rs 11,000 crore. His largest holding is in Aptech Ltd 23.37%), followed by Star Health and Allied Insurance Co Ltd (17.49%), Metro Brands (14.43 %), NCC Ltd (2.62%) and Nazara Technologies Ltd (10.03%).

His privately-owned stock trading firm Rare Enterprises derived its name from the first two letters of his name and that of his wife Rekha, who is also a stock market investor.

“Rajesh Jhunjhunwala was a big India Bull. He was always extremely optimistic about India’s future prospects. Many of his stock picks were based on choosing the companies which would gain from India’s rapid transformation and growth. He was also a rare combination of a trader and an investor.

He had the courage to trade against the overwhelming market sentiment, especially in bearish times. This resulted in phenomenal gains on several occasions. He used these windfall profits to buy or add in fundamental long-term picks in which his conviction was high. He was, thus, able to multiply his wealth by a unique combination of short-term trading and long-term investing,” says Ashish Kapur, CEO, of Invest Shoppe India Ltd.

In which company has Rakesh Jhunjhunwala invested recently?

- As of June 30, 2022, the market mogul holds 44,850,970 equity shares or 5.1% in Titan.
- 100,753,935 equity shares or 17.5% in Star Health as of June 30, 2022.
- His shareholding stands at 39,153,600 equity shares or 14.4% by end of the June 2022 quarter.
- 36,250,000 equity shares or 1.1% in Tata Motors by June 2022 quarter end.
- In Crisil is around 4,000,000 equity shares or 1.1% as of June 30, 2022.

His latest investment was the launch of his budget airline, Akasa Air, which had invested \$35 million in the LCC for an over 40 %stake.

Investment lessons from Rakesh Jhunjhunwala

1. Wait for the opportunity

He always believed in 'buying right and waiting for the opportunity. That is, do your own research, buy the right stock and then keep sitting on it till a great opportune time comes. Have faith, don't let panic drive your investment decisions.

2. Patience

He did years of research, diligence, and patience in the game to reach where he was. His portfolio corrected as much as

25-30% multiple times, but he always used this correction as an opportunity to buy in.

3. Buy when others are selling and sell when others are buying!

He used to say – “Buy when others are selling and sell when others are buying.” He was, thus, against the herd mentality and wanted the market investors to use their own brains while investing.

4. Start small

He had entered the market when the Sensex stood at less than 500 points. This index, currently at 59,462 points, is a huge-accepted indicator of India's financial health, tracking the fortunes and performances of India's top 30 companies across various sectors.

5. Take risk

Rakesh started out, his father, who was an income tax officer, had forbidden him to take loans from his friends for his [market](#) investments. He took the risk here with his initial capital consisting of high-interest loans from his acquaintances. After he started trading in the markets, earning Rs 30 crore as one of his first major profits, he was successful in paying back his friends with handsome interests.

Summary

Rakesh Jhunjhunwala was an investor with a Midas touch and was often referred to as India's own Warren Buffet. He was a trader and also a chartered accountant. In 1984 at a time when the Sensex index was at around 150, it now trades at over 59,000.

He invested a sum amount of Rs 5000 in Tata Tea which rose

from Rs 43 apiece to a whopping Rs 143 apiece in just three months of his buying. His portfolio includes companies like Star Health, Rallis India, Escorts, Canara Bank, Indian Hotels Company, Tech Foods, Nazara Technologies and Tata Motors.

FAQ's

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