

OUTLOOK 2024

TOP 8 STOCKS LIST

8 High Quality Stocks with Compelling Value to Watch in 2024

Not too hot, not too cold – this 2024 “Goldilocks Year” is a special milestone for the US economy. Despite the unprecedented hike in interest rates, the US Fed has managed to engineer a “fairytale-like” soft landing, tapering down consumption and inflation – yet keeping the economy extraordinarily resilient.

As we transition out of this high-inflation and high-interest environment, some are skeptical if the worst is behind us – but remember, the bull market climbs on a wall of worry.

On the bright side, the AI revolution has made many companies re-evaluate their business processes – and those that lead the pack will likely see substantial gains in their performances.

We are now sitting on an ideal window of opportunity to buy into great companies before prices fly higher. Below is a handpicked list of 8 quality companies with compelling value to watch in 2024.

amazon

(AMZN)

Wide Moat, Undervalued

Amazon, also known as the “Anything Store”, has evolved into an Advertising giant, a Cloud Computing leader, and a formidable logistics provider rivaling FedEx and UPS. People often forget that Amazon was able to climb to the top precisely because they were able to fully capitalize on their advanced technological capabilities.

Latest Stock Price accurate as at 26 January 2024



Latest Stock Price accurate as at 26 January 2024



Alphabet

(GOOG/GOOGL)

Wide Moat, Undervalued

Google's claim to the throne (~92% share of the Search market) did not happen overnight. AI is integrated in every part of their business, from recommending the most thoughtful search results to optimizing navigation through Google Maps and most importantly, enhancing ad campaign effectiveness via their troves of data and analytics.

Meta

(META)

Wide Moat, Undervalued

While we've seen many headlines around how Meta is pouring tens of billions of dollars into AR/VR, let's not forget that they're still the King of Social Media and Queen of Digital Advertising. Powering their successes is their consistent investment into their algorithm and products.

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FORTINET

(FTNT)

Narrow Moat, Undervalued

Fortinet is a global leader in cybersecurity and networking solutions for enterprises, government entities and small businesses. Given the repercussions of a digital security failure, companies have very little incentive and control to switch to a competitor unless there is very good justification, making Fortinet a lot stickier in the long run.

S&P Global

(SPGI)

Wide Moat, Overvalued

S&P Global, alongside Moody's and Fitch, makes up a super-majority in the credit ratings business globally. Coupled with their in-house research and data business, it solidifies their position as an important player in the financial world. Their core offer is a necessity for any enterprise that wishes to tap into the financing function of the world.

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UnitedHealth Group

(UNH)

Wide Moat, Fairly Valued

UnitedHealth is the largest healthcare company by revenue, and the largest insurance company by net premiums. Given the trust and brand equity UnitedHealth has established over its history, they've been able to continuously build on their economic moat in both scale and efficiency.

veeva

(VEEV)

Wide Moat, Undervalued

Veeva provides mission critical, cloud-based software for the life-science industry. Currently, they have the dominant market share in the life science vertical, and a large part of their moat comes from the high barriers to entry (due to regulations and trust-building) and the high switching costs (due to the reinstallation and training cost, coupled with the significant downtime).

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MEDPACE

(MEDP)

Narrow Moat, Undervalued

Medpace is a global, late-stage contract research organization that provides full-service drug development and clinical trial services to small and mid-sized medical firms. Their moat is underpinned by the high switching cost inherent in the relationship with their clients.

Valuations were calculated on 26/01/24 based on our Value Momentum Investing™ Method.



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