SUSHEEL NARULA

353/14 MOO BAN TARAROM, RAMKAMHAENG 43/1, WANG THONG LANG, PLUBPLA, BANGKOK 10310

+66 89 699 5643, susheeln@gmail.com

EXPERIENCE

ADVISOR / CONSULTANT

• Investment Research to KRUNGTHAI XSPRING Co., Ltd. (since 2020)

• SME Live Exchange Project to the STOCK EXCHANGE OF THAILAND (SET) (since 2021)

• Investment Advisor HUNTERS INVESTMENT (2017-2019)

TEACHING INSTRUCTOR

• Chulalongkorn University – MSF, Equity Analysis, English Program (Since 2018)

• Mahidol University (CMMU) – Corporate Finance, Valuation Methods, English Program (Since 2020)

• AIT – International Finance, Corporate Finance (2023)

KASIKORNBANK GROUP (2008-2015)

• Investment Consultant to Kasikornbank Private Banking (2013-2015)

• Managing Director (Head of Equity Research), Kasikorn Securities (2008-2013)

SIAM COMMERCIAL BANK GROUP (2002-2007)

• Senior Vice President, Head of Strategy - Corporate Banking Group (2007)

• Managing Director (Head of Equity Research), SCB Securities (2002-2005)

FOREIGN BROKERS (1990-2002)

• Equity investment analyst with brokers including Smith New Court (BoA Merrill Lynch) and JF Thanakom (JP Morgan)

ACADEMIC

• MBA: Sasin Business School of Management, Bangkok. Graduated 1990.

• Bachelor of Engineering (Electronics): Punjab Engineering College, Chandigarh, India. Graduated 1987.

PUBLISHED WORK

• Published financial research on 'Fundamental and Forward-Looking Beta' in the Asia Pacific Research Exchange (https://www.arx.cfa/) in 2024. The paper proposes a method to estimate forward-looking beta using fundamental factors to improve equity valuation results instead of relying on traditional approach of using market covariance.

PROFESSIONAL INTERESTS

• Developed algorithm-based equity portfolio using fundamental factors that delivered better performance than market.

• Designed and copyrighted SME Competitive Intelligence (SME CI) tool set to be used in the SET's SME Live Exchange Project.

• Designed and copyrighted Business Scoring that provides a strategic framework for targeted development.

May 2024