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The death of the growth vs value stock debate

Old trope of share selection is not a sound strategy for investors

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We are not rewriting history here. Of course there have been times when value has beaten growth and vice versa — sometimes by wide margins and for extended periods. But betting on one style over the other based on the magnitude or duration of its past outperformance in any given timeframe is not a sound strategy for maximising returns.

The reason is simple: performance drivers are period-specific, hard to predict and unlikely to be repeated. Investors who jump on a style bandwagon that has already logged a lot of miles in one