

GuruFocus User Manual: Stock Ideas from Gurus and Insiders

Contents:

1. Introduction to Gurus
 - a. What is a guru?
 - b. Guru Data Coverage
2. Sample Guru Page: Warren Buffett
 - a. Page Layout
 - b. The tabs
 - c. The “Current Portfolio” tab
3. Latest Guru Picks and Real-time Picks
 - a. Latest Guru Picks
 - b. Real-time Picks
4. Creating Personalized Guru Lists
5. The Aggregated Portfolio
 - a. Setting up the portfolio
 - b. Interpreting the output
 - c. Filters
6. Miscellaneous Guru Features
 - a. Guru Portfolio Overview
 - b. Top 10 Holdings view and the Scoreboard
 - c. Sector Picks
 - d. International Picks
 - e. Consensus Picks
 - f. Guru Bargains
 - g. Industry and Geographic trends
 - h. ETFs, Options and European Shorting
7. Insiders
 - a. Introduction
 - b. CEO and CFO buys and sells
 - c. Cluster buys, double buys and triple buys
 - d. Canadian and Dutch insider buys
 - e. Insider trends
8. FAQs
 - a. Questions about membership benefits
 - b. Questions about gurus and guru features
 - c. Questions about insiders

1. Introduction to Gurus

As the company name suggests, GuruFocus focuses on the investment actions of gurus, portfolio managers that have strong long-term performance and net assets of over \$1 billion. Our main purpose is to track the portfolios of gurus and how their buys and sells create market insights.

This user manual details the most important features that GuruFocus provides on gurus and insiders. The former group ranges from fund managers around the globe to Warren Buffett, one of the most famous investors in the world. The latter group consists of “C-level” company managers, the board of directors and other top company administrators.

What is a guru?

Merriam Webster defines a “guru” as someone with strong “intellectual guide” in a certain field. In the investment world, gurus usually have the following characteristics:

- Strong long-term performance
- Over \$1 billion in net assets
- Low portfolio turnover

Portfolio managers that meet the above three criteria qualify for the “Guru Hall of Fame.” The list includes Buffett and other famous investors like Carl Icahn, David Tepper and George Soros. Such gurus offer strong market insights and stock ideas.

Guru Data Coverage

GuruFocus tracks the portfolios and stock picks of over 4000 institutional investors. However, the number of gurus you can access depends on your membership. We will discuss this further in the FAQ section.

2. Sample Guru Page: Warren Buffett

Before we can explore the cool features on gurus, we must first discuss the basics. Figure 1 displays a sample guru page on Warren Buffett, one of the top investment gurus in the world.

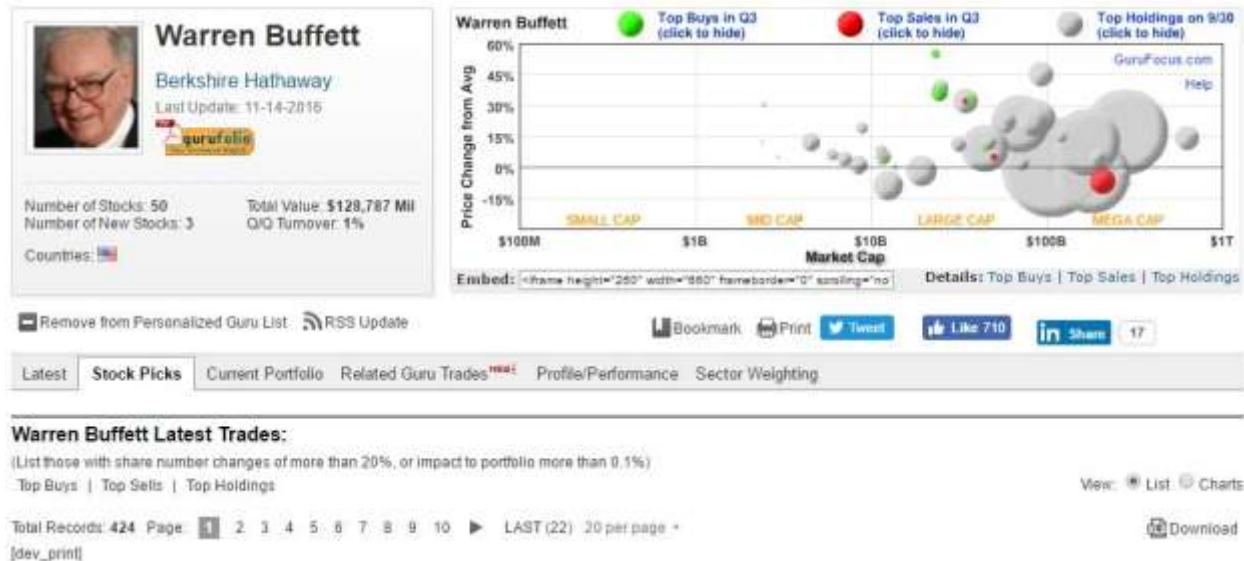


Figure 1

On the left, the header contains key information about the guru: name, last update, number of stocks, total value, number of new stocks, quarter-over-quarter turnover and the countries the guru primarily invests in. The header also includes a visual “Flash Chart” that illustrates the guru’s top buys, top sells and top holdings for the latest quarter. The Flash Chart contains market cap on the x-axis and price change from average on the y-axis. For more information on the Flash Chart, please refer to the following [tutorial article](#).

Guru page tabs

The gray ribbon between the header and the “body” of the page contains five tabs: latest, stock picks, current portfolio, profile/performance and sector weighting. (Buffett’s page has a sixth tab named related guru trades.)

- Latest: This tab lists the recent articles on the guru.
- Stock picks: This tab lists the guru’s recent stock trades. By default, the stock trades are listed newest to oldest by margin impact to portfolio DESC.
 - As shown in Figure 1 above, you can view the Peter Lynch charts for Buffett’s stock trades by clicking the “Charts” radio button where you see the word “View.”
 - Click on the “XLS Download” button to download Buffett’s trades to Excel.
- Current Portfolio: We will save this tab for last as this tab requires further discussion.
- Profile/Performance: This tab discusses the guru’s profile, investing philosophy, historical asset allocations, total holding history, book value performance and top ranked articles on the guru.

- **Sector Weighting:** In this tab, you can view the historical allocation of the guru's holdings by sector. Click on a sector name to view the portfolio allocations for the industries in that sector. You can then click on the desired industry to see the guru's holdings within that industry. Note that the active tab changes to "Current Portfolio" upon clicking the industry.

Guru's current portfolio

By default, the Current Portfolio displays the guru's holdings based on the latest quarter. The page contains two sections: portfolio statistics and current holdings. The latter lists all company stocks that are in the guru's portfolio as of the latest quarterly 13F filing with the Securities and Exchange Commission.

Figure 2 shows a sample Portfolio Statistics page. On the left, the page lists the portfolio date, number of stocks, total portfolio value and number of new buys. The table on the right displays the portfolio's sector weightings and the sector impact due to stock trades in the latest quarter.

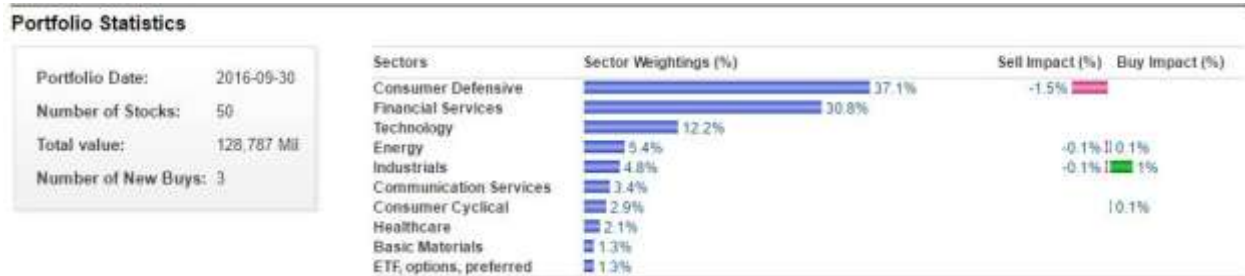


Figure 2

As discussed above, the "Current Portfolio" tab contains over 10 additional tabs, each providing information about the guru's stock picks.

- **Top Holdings:** Click this tab to view the guru's top 10 holdings for each of the past quarters. For more information, please refer to the section on "Top 10 Holdings of Gurus."
- **Valuations:** For each of the guru's holdings, this tab lists data on various price valuations: net current asset value, Peter Lynch value, Graham number, tangible book, DCF earnings, median price-sales, Yacktman forward rate of return and the Greenblatt earnings yield.
- **Undervalued:** Click this tab to view the undervalued predictable companies in the guru's portfolio.
- **Low pe:** Click this tab to view the companies with the lowest price-earnings ratios in the guru's portfolio.
- **Top Yield:** Click this tab to view the companies with the highest dividend yields in the guru's portfolio.
- **Top Growth:** Click this tab to view the companies with the highest 10-year EBITDA growth rate in the guru's portfolio.
- **High Quality:** Click this tab to view the companies with the highest GuruFocus Business Predictability Rank in the guru's portfolio.

- 52w Lows: Click this tab to view the companies near 52-week lows in the guru's portfolio.
- Insider Buys: Click this tab to view insider buys for the past three months among stocks in the guru's portfolio. You can use this tab to look for double buys.
- ETF: Click this tab to view exchange-traded funds in the guru's portfolio.
- Preferred: Click this tab to view preferred stock holdings in the guru's portfolio.
- International: Click this tab to view international stock holdings in the guru's portfolio.
- High Conviction: This tab lists the companies that the guru keeps buying over the past quarters. The guru is likely bullish on these companies in the short term and possibly long term.

3. Latest Guru Picks and Real-time Picks

Let us start with two simple guru features: latest guru picks and real-time picks. These features, including all features on gurus, are conveniently located under the “Gurus” tab as indicated in Figure 3.

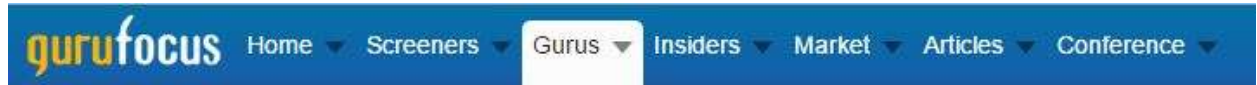


Figure 3

The topmost item links you to the latest guru picks while the second item links you to real-time picks. Figure 4.1 shows a screen shot for the latest guru picks page while Figure 4.2 shows a screen shot for the real-time picks page.



Figure 4.1: Latest Guru Stock Picks

Picked By	Ticker	Company	Trade Date	Buy/Sell	Impact to Portfolio	Price	Current Price	Change (%)	Comment	Current Shares
Mason Hawkins	CNX	Consol Energy Inc	2016-12-01	Reduce	-0.55%	(\$20.2)	\$21.31	5%	Reduce -0.64%	46,676,914
Michael Dell	DIN	DineEquity Inc	2016-11-30	Reduce	-0.13%	(\$85.41)	\$84.35	-1%	Reduce -0.02%	721,321
Carl Icahn	ENZN	Enzon Pharmaceuticals Inc	2016-11-28	Buy	0.01%	(\$0.41)	\$0.43	5%	New holding	6,598,886
John Paulson	STAY	Extended Stay America Inc	2016-11-18	Reduce	-0.76%	(\$14.78)	\$16.34	11%	Reduce -12.41%	33,003,258
John Paulson	STAY	Extended Stay America Inc	2016-11-18	Reduce	-0.79%	(\$15.38)	\$16.34	6%	Reduce -12.41%	33,003,258
John Paulson	STAY	Extended Stay America Inc	2016-11-18	Reduce	-0.79%	(\$15.38)	\$16.34	6%	Reduce -12.41%	33,003,258
Howard Marks	XCO	EXCO Resources Inc	2016-11-18	Reduce	-0.17%	(\$1.1)	\$1.06	-4%	Reduce -18.30%	30,859,932

Figure 4.2: Real-time Stock Picks

We generally update the latest guru stock picks every quarter, when the investors file their 13F report to the Securities and Exchange Commission. However, if a guru makes a trade in a company that he owns over 5% of shares outstanding, the guru must report that transaction to the SEC in a Schedule 13D filing within 10 business days. As these trades are updated within two weeks from the transaction date, such picks are “real-time” picks.

Latest Guru Stock Picks

By default, the Latest Stock Picks page organizes the stock picks by gurus, as indicated by “Guru View” in the gray ribbon below “Latest Guru Stock Picks.” You can view the stock picks as one detailed list by clicking “Stock Picks View.”

As illustrated in Figure 5, Stock Picks View lists all guru stock picks, including real-time picks. As of the writing of this user manual, the Stock Picks View lists at least 22723 total records.

Total Records: 22723 Page: **1** 2 3 4 5 6 7 8 9 10 ▶ LAST (228) 100 per page ▼

Picked By	Symbol	Company	Trade Date	Action	Impact	Price	Current Price
Mason Hawkins	CNX	Consol Ene...	2016-12-01	Reduce	-0.56%	(\$20.2)	\$ 21.51
Michael Dell	DIN	DineEquity...	2016-11-30	Reduce	-0.13%	(\$85.41)	\$ 84.65
Carl Icahn	ENZN	Enzon Phar...	2016-11-28	Buy	0.01%	(\$0.41)	\$ 0.43
Carl Icahn	FCX	Freeport-M...	2016-11-23			(\$15.12)	\$ 15.84
John Paulson	STAY	Extended S...	2016-11-18	Reduce	-0.76%	(\$14.76)	\$ 16.34

Figure 5

Note the drop-down menu under the word “Action.” With this drop-down menu, you can filter the stock picks, i.e., list just the new guru buys. Other options include new /add, add only, all sells, sold out and reduce.

Click on a guru name to go to the selected guru’s summary page, or a stock ticker symbol to go to the selected company stock’s summary page. Click on the link button to view the respective 13F or 13D filing with the Securities and Exchange Commission.

Real-time Picks

If you look closely at the Guru View, you may see some orange clock symbols before the action label. The clock symbol indicates that the stock pick is “real-time,” i.e., it represents a stock pick occurring within the past two weeks.

Note that the Guru View page contains a gray box that is absent from the Stock Picks View page. This box, as illustrated in Figure 6, allows you to control the layout of the Guru View page.



Figure 6

Note the two checkmarks next to “Buy & Add” and “Reduce & Sell.” You can uncheck the first box to remove all new / add trades or the second box to remove all sells. Additionally, at the bottom right corner of each guru entry, you will see how long ago we updated the guru’s portfolio. The drop-down menu after “Last Update in:” allows you to limit the guru stock picks to the time period displayed. Finally, click the check box next to “Real Time Picks” to only view the real-time picks.

4. Creating personalized guru lists

Almost all of the guru features allow you to control which gurus should be displayed on the page. Note the “Select Gurus” row, the bottom row from Figure 4, which contains the following items: my gurus, premium gurus and premium plus gurus. The rightmost item contains a “gear” symbol and the phrase, “Modify your Personalized List of Gurus.” When you click the rightmost item, you get the pop-up screen as shown in Figure 7.

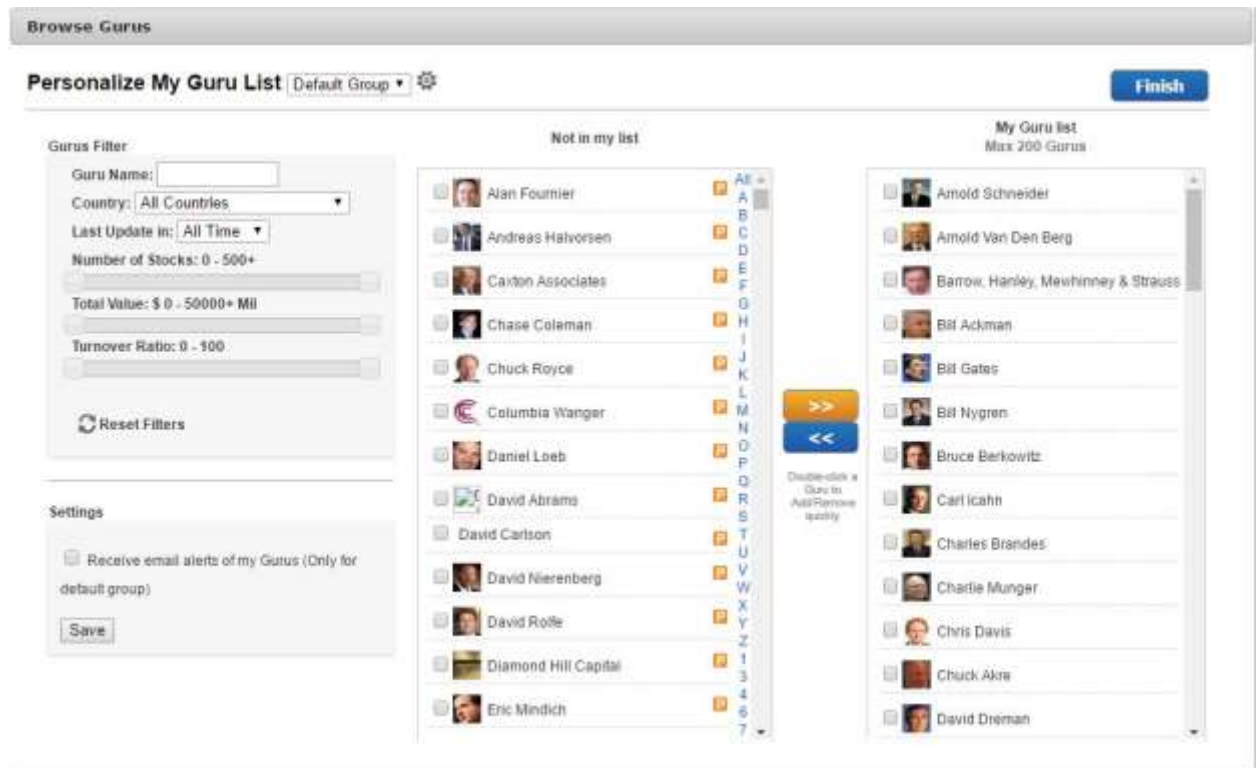


Figure 7

The “Personalize My Guru List” pop-up screen allows you to track the gurus you wish to follow. If you want to follow a specific guru, you can type the guru’s name in the “Guru Name” search box, as shown in Figure 8.

Gurus Filter

Guru Name:

Country:

Last Update in:

Number of Stocks: 0 - 500+

Total Value: \$ 0 - 50000+ Mil

Turnover Ratio: 0 - 100

Not in my list


- ☐ Fort Warren Capital Management, LP
- ☐ Warren Averett Asset Management, LLC
- ☐  Warren Buffett

Figure 8

You can also search for gurus by country, last update, number of stocks, total value and turnover ratio. To implement the former two filters, simply choose the desired item from the two drop-down menus. The three “range bars” allow you to limit the gurus based on the latter three filters.

To add a guru to your “selected list,” click on the orange “>>” button. Click on the blue “<<” button to remove the guru from the list. You can also add gurus by double-clicking the guru from the “Add from this side” column, or remove gurus by double-clicking the guru from the “Selected gurus” column.

The “List of Gurus (Personalize)” page

The “List of Gurus (Personalize)” page allows you to view the gurus in each of your groups. By default, you will see the gurus listed in “My Gurus (Default Group).” Figure 9 shows a sample screen shot of the List of Gurus page.

Premium Status
Premium Plus Investors
My Gurus (Default Group)
Test Group
Premium Group
New Group

Guru Name:


Country: All Countries

Last Update in: All Time

Number of Stocks: 0 - 500+

Total Value: \$ 0 - 50000+ Mil

Turnover Ratio: 0 - 100



My Personalized List of Gurus

Default Group

[Add Remove Guru](#)

















A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z
 Bill Ackman Pershing Square Capital Management, LP 2016-11-14 10 Stocks Value: 3,413 Mil	 Bruce Berkowitz Farnam Capital Management 2016-11-30 12 Stocks Value: 1,249 Mil	 Carl Icahn Icahn Capital Management LP 2016-11-29 19 Stocks Value: 19,805 Mil	 David Tinger Apollonia Management LP 2016-10-11 42 Stocks Value: 8,404 Mil	 Donald Yackman Yackman Asset Management 2016-09-30 46 Stocks Value: 11,579 Mil	 George Soros Soros Fund Management LLC 2016-06-30 297 Stocks Value: 3,743 Mil	 Ron Fisher Fisher Asset Management, LLC 2016-09-30 716 Stocks Value: 53,988 Mil	 Sam Singson 80 Advisors, LLC 2016-09-30 13 Stocks Value: 2,552 Mil Turnover: 11%	 Ron Barne Barne Funds 2016-11-10 208 Stocks Value: 18,888 Mil Turnover: 2%	 Seth Klarman The Baupost Group 2016-11-30 43 Stocks Value: 6,899 Mil Turnover: 21%	 Steve Handel Lone Pine Capital 2016-10-11 81 Stocks Value: 23,398 Mil Turnover: 28%	 T Rowe Price Equity Income Fund T Rowe Price Equity Income Fund 2016-09-30 110 Stocks	 Warren Buffett Berkshire Hathaway 2016-09-30 58 Stocks Value: 128,787 Mil Turnover: 6%	 Yackman Focused Fund Yackman Focused Fund 2016-09-30 21 Stocks Value: 6,792 Mil	 Yackman Fund Yackman Fund 2016-09-30 39 Stocks Value: 6,895 Mil Turnover: 1%	 Andreas Halvorsen Viking Global Investors LP 2016-09-30 84 Stocks Value: 25,127 Mil Turnover: 20%										

Figure 9

Note the gray ribbon at the top of Figure 9. You can change the group of gurus by clicking one of the tabs:

- Premium Gurus: Click this tab to view all the gurus available to Premium members.
- Premium Plus Investors: Click this tab to view all 4000+ institutional investors who file 13F's, 13D's and 13G's to the SEC. Note that only Premium Plus members can access this tab.
- My Gurus (Default Group): Click this tab to view your default group of gurus. You can add or remove gurus by clicking the "Add / Remove Gurus" link.
- If you created any groups, you can access them by clicking on the tab with the desired group's name. These tabs are listed between the Default Group tab and the "+ New Group" tab.
- To create a new group, click on the "+ New Group" tab, type in the new group's name in the white box, and click the "Create" button.
 - Once you create a new group, the new group is selected and the pop-up screen from Figure 7 appears. Please add at least one guru to the new group before clicking the blue "Finish" button. (The pop-up screen will reappear if you have no gurus in the group.)
 - You can change the group name by clicking "Change group name," or you can delete the group by clicking "Delete group." The former allows you to type in the new name, save the new name or cancel and revert to the existing name. The latter pops up a dialog box asking you to confirm the delete. You will return to the default group when you delete a customized group.

5. The Aggregated Portfolio

Once you select your “favorite” gurus with the “List of Gurus (Personalize)” feature, you can generate the gurus’ aggregated portfolio. With the “Aggregated Portfolio,” you can analyze which company stocks have the highest guru ownership and number of net guru buys (total guru buys minus total guru sells) in the previous quarter.

Setting up the Aggregated Portfolio

By default, the “Aggregated Portfolio” page lists the aggregate portfolio of your default list of gurus. Note the phrase, “**N** Gurus Selected. Their Aggregated Portfolio (Top 50):” below the blue “Show Aggregated Portfolio” button. **N** represents the number of gurus in the “Selected Gurus” column. You can change this number by adding and removing gurus from the “selected” list, as discussed in the “personalized list of gurus” section below Figure 8.

Click on the “Select my gurus” drop-down menu to view your groups of gurus. You can choose which guru list to display in the “selected guru” column by clicking the desired group name. Clicking the gear symbol takes you back to the “List of Gurus (Personalize)” page discussed in section 3 of this user manual.

Interpreting the Aggregated Portfolio output

The Aggregated Portfolio lists the 50 companies with the highest combined weightings among the selected gurus. For each company listed, you will see the company’s name, price, percent above 52-week low, percent off 52-week high, number of guru owners, etc. Figure 10 displays a sample “Aggregated Portfolio” screen shot.

Symbol	Company	Price	% Above 52-W Low	% Off 52-W High	# of Guru Owners	# of Guru Buys Last Quarter	# of Guru Sells Last Quarter	Combined Weightings (%)	P/E	Yield (%)	Market Cap (\$Mil)
MSFT	Microsoft Corp	\$61.75	22.2	-0.3	54	16	34	150.91	29.53	2.38	480127.890
GOOG	Alphabet Inc	\$785.02	15.5	-3.9	49	18	28	112.62	29.35	0.00	541066.070
AAPL	Apple Inc	\$114.47	21.8	-3.6	48	16	28	85.79	13.89	1.95	610389.870
GOOGL	Alphabet Inc	\$803.60	16.3	-4.2	46	18	21	76.30	29.40	0.00	553872.130
JNJ	Johnson & Johnson	\$111.66	15.6	-11.4	45	8	31	71.12	19.89	2.82	303774.570
BAC	Bank of America Corporation	\$23.07	52.4	-0.7	43	13	23	88.84	18.33	1.08	233123.430
WFC	Wells Fargo & Co	\$56.89	23.4	-1.9	39	13	21	148.59	14.11	2.66	285718.820
CSCO	Cisco Systems Inc	\$29.91	24.9	-6.4	39	13	25	65.02	14.29	3.32	150140.990
V	Visa Inc	\$79.13	16.4	-5.8	38	15	21	53.39	32.18	0.75	162586.450
AMZN	Amazon.com Inc	\$767.67	38.3	-9.4	35	9	23	79.22	174.52	0.00	364771.080

Showing 1 to 10 of 50 entries

Previous **1** 2 3 4 5 Next

Figure 10

You can sort the companies using the gray “up / down” arrows next to each of the column headings. When you click on one of these arrows, the Aggregated Portfolio ranks the companies based on the selected column, in ascending order. Click the same column to view the stocks based on that column in descending order.

Applying filters to the Aggregated Portfolio

Note the Search bar on the upper-right corner of the Aggregated Portfolio. As you type in the Search bar, the records only show the companies containing the letters typed in the search box. The Search bar is helpful if you want to search for a particular company stock from the Aggregated Portfolio.

Below the “N Gurus Selected” phrase, you should see three drop-down menus titled All Countries, All Market Cap and All Sectors. These filters allow you to control the 50 stocks listed in the Aggregated Portfolio. For example, you can see the Aggregated Portfolio of the top 50 technology stocks, as illustrated in Figure 11.

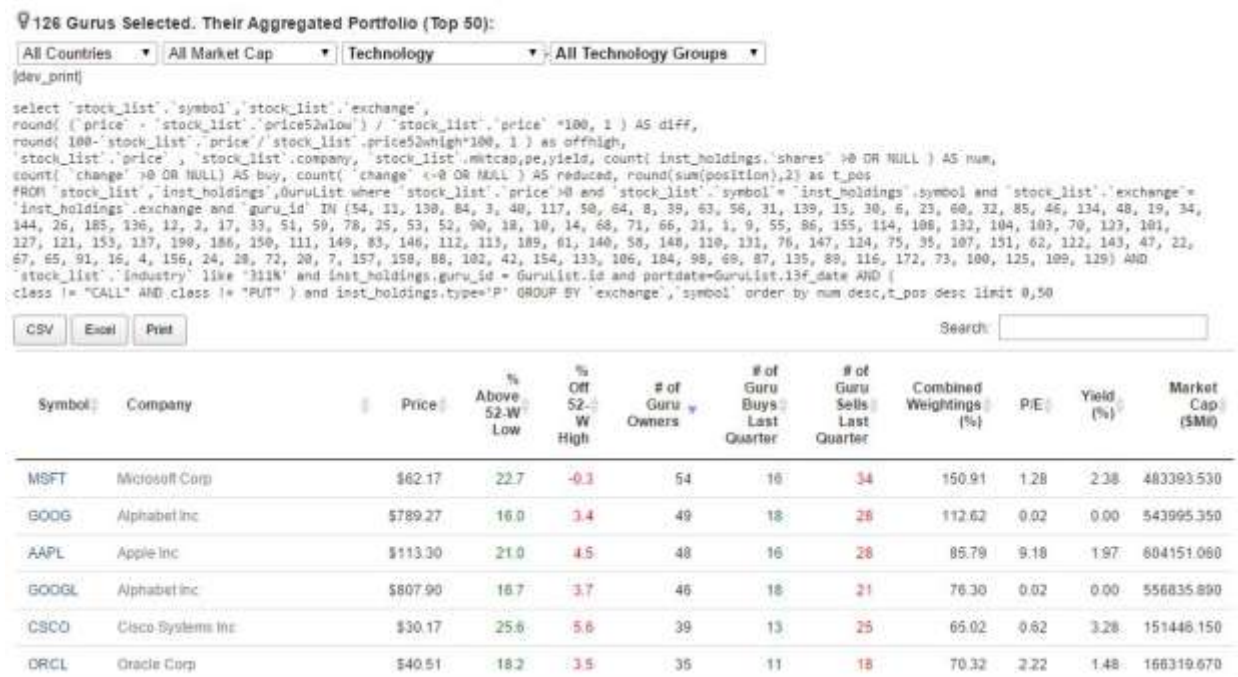


Figure 11

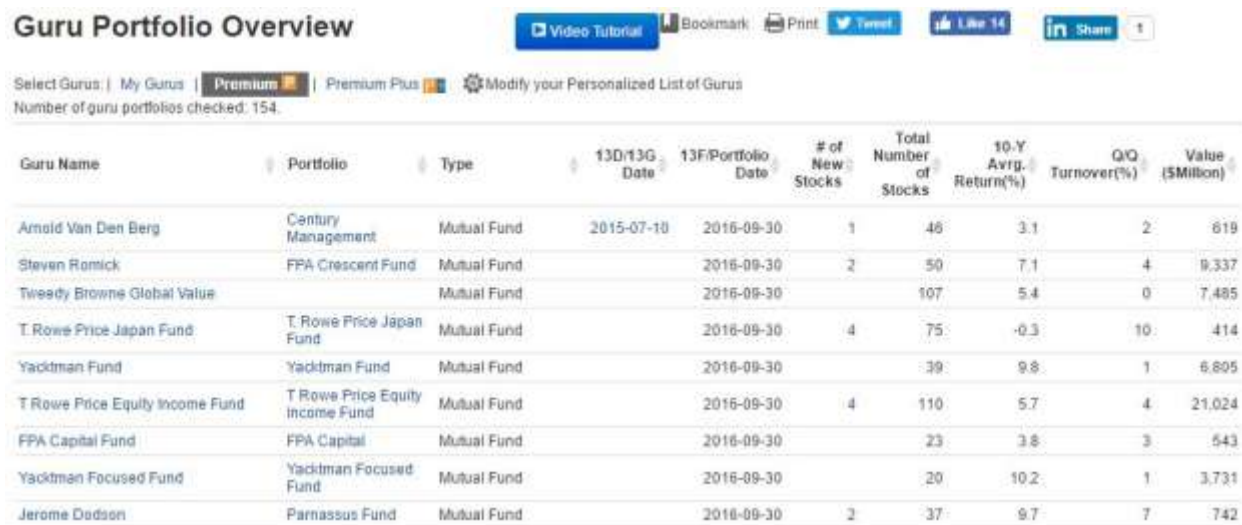
Finally, you can click on the buttons on the upper-left corner to either export the Aggregated Portfolio to a CSV or Excel file, or print the Aggregated Portfolio. The following [tutorial article](#) provides a deeper statistical analysis of the combined portfolio of all Premium gurus.

6. Miscellaneous Guru Features

The Gurus tab lists several other features we have on guru data, ranging from the Scoreboard and Top 10 Holdings to Sector Picks and International Picks. This section of the user manual will discuss each of these features separately.

Guru Portfolio Overview

This page lists the portfolios of all the gurus that we cover on our website. The page lists the guru name, portfolio name, fund type, 13D / 13G date, 13F / portfolio date, # of new stocks, total number of stocks, 10-year average return, quarter-to-quarter portfolio turnover and fund value. Figure 12 shows a screen shot for the Guru Portfolio Overview page.



Guru Name	Portfolio	Type	13D/13G Date	13F/Portfolio Date	# of New Stocks	Total Number of Stocks	10-Y Avg. Return(%)	Q/Q Turnover(%)	Value (\$Million)
Arnold Van Den Berg	Century Management	Mutual Fund	2015-07-10	2016-09-30	1	46	3.1	2	619
Steven Romick	FPA Crescent Fund	Mutual Fund		2016-09-30	2	50	7.1	4	9,337
Tweedy Browne Global Value		Mutual Fund		2016-09-30		107	5.4	0	7,485
T. Rowe Price Japan Fund	T. Rowe Price Japan Fund	Mutual Fund		2016-09-30	4	75	-0.3	10	414
Yacktman Fund	Yacktman Fund	Mutual Fund		2016-09-30		39	9.8	1	6,805
T Rowe Price Equity Income Fund	T Rowe Price Equity Income Fund	Mutual Fund		2016-09-30	4	110	5.7	4	21,024
FPA Capital Fund	FPA Capital	Mutual Fund		2016-09-30		23	3.8	3	543
Yacktman Focused Fund	Yacktman Focused Fund	Mutual Fund		2016-09-30		20	10.2	1	3,731
Jerome Dodson	Parnassus Fund	Mutual Fund		2016-09-30	2	37	9.7	7	742

Figure 12

The Score Board of Gurus

By default, this page ranks the gurus based on their performances since the gurus' latest 13F filing. The page lists the top 10 gurus, but you can view the gurus 10 at a time by clicking on the page numbers. Figure 13 shows a sample screen shot of the Scoreboard.



Scoreboard		Top 10 Guru Holdings Performances *			Fund Performances			Turnover (%)	
Name	Type	Since Latest 13F Filing (%)	Since 6m before Latest 13F Filing (%)	Since 12m before Latest 13F Filing (%)	1-year (%)	5-year (%)	10-year (%)	Since Inception (%)	Period Tracked

Figure 13

You can sort the gurus based on their performance for the following time periods:

- Since latest 13F filing (default)
- Six months since latest 13F filing
- Twelve months since latest 13f Filing
- One-year return
- Five-year return
- 10-year return
- Since fund inception

You can also sort the Scoreboard based on the period tracked, the fund tracked or the quarter over quarter portfolio turnover.

Like the Aggregated Portfolio, you can download the Scoreboard to a CSV or Excel file, or print the Scoreboard.

Top 10 Holdings of Gurus

As its name suggests, the Top 10 Holdings page lists the top 10 holdings of each of the gurus. By default, the page lists the top 10 holdings of 25 gurus, but you can change the number of entries from 25 to 10, 50 or 100. However, you can easily find a specific guru's top 10 holdings by typing the guru's name in the Search bar. Figure 14 shows a sample "Top 10 Holdings" screen shot.

Top 10 Holdings of Gurus

Select Gurus: | My Gurus | Premium  | Premium Plus   Modify your P

Show entries

GuruName	Portfolio Value(\$Mil)	No. of Stocks	% of Total Portfolio
Alan Fournier	3,899	43	49.1
Andreas Halvorsen	23,541	55	54.9
Arnold Schneider	534	68	52.2

Figure 14

At the bottom of the Top 10 Holdings page, you will see the top picked stocks and a link to the Scoreboard of gurus. The following [tutorial article](#) provides a deeper understanding of the top 10 holdings feature.

Sector Picks

This page allows you to look for guru trades within your “circle of competence,” which is loosely defined as your favorite sector. As directed by Figure 15, click on the name of the desired sector to view all the guru trades for that sector within the past six months. You can then narrow the guru trades further using the drop down menus to filter by country, market cap or industry within the sector selected, as illustrated in Figure 16.

Please Select Guru Stock Picks by Sector / Industry or Market Caps:

(Numbers are for the past 6 months)

By Sectors:	Basic Materials	Consumer Cyclical	Financial Services	Real Estate
	Utilities	Communication Services	Energy	Industrials
By Market Cap:	Micro Cap	Small Cap	Mid Cap	Large Cap

Please select the industry or market segments in which you are interested!

You can start with the Market Cap in which you are interested, then further narrow into individual Sectors/Industries within that

Or you can start with a Sector, then narrow down into Industries, and afterwards select the Market Cap in which you are interested

Warren Buffett: Stay within your circle of competence!

Where is your circle of competence? On which sectors are you focusing? This tool allows you to narrow down the stock picks to the most-bought and most-sold stocks of Gurus within the industries in which you are interested.

Figure 15

Buys in Consumer Cyclical (Here for Sells)

Select Gurus: | My Gurus | **Premium P** | Premium Plus P+ |  Modify your Personalized List of Gurus

Narrow down your selection by selecting certain Industry or Market Caps:

All Countries ▼ All Market Cap ▼ Consumer Cyclical ▼ All Consumer Cyclical Groups ▼

[dev_print]

Figure 16

If you do not have a particular sector in mind, you can find the guru trades within a market cap range by clicking the appropriate market cap category (small cap, mid cap, large cap, etc.), as shown in Figure 17.

Buys in Mid Cap (Here for Sells)

Select Gurus: | My Gurus | **Premium P** | Premium Plus P+ |  Modify your Personalized List of Gurus

Narrow down your selection by selecting certain Industry or Market Caps:

All Countries ▼ Mid Cap ▼ All Sectors ▼

[dev_print]

Figure 17

The following [tutorial article](#) analyses the average Altman Z-score of each of the sectors.

International Picks

This page lists all the guru picks outside of the U.S. You can filter the guru trades within one country by clicking the country's name from the list of regions, as illustrated in Figure 18.

Stock Buys by Country / Region: (Numbers are for the most recent portfolio of each guru)	
Latin America	Argentina (10) Brazil (25) Chile (7) Colombia (3) Mexico (10) (1) Peru (2)
Oceania	Australia (11) New Zealand (3)
Europe	Austria (1) Belgium (7) Switzerland (48) Cyprus (2) Germany (30) Denmark (6) Spain (33) Finland (3) France (39) Greece (3) Italy (18) Netherlands (36) Norway (1) Portugal (10) Russia (2) Sweden (14) Turkey (1)
Canada	Canada (219)
Asia	Hong Kong (64) Indonesia (8) India (26) Israel (21) Japan (185) Korea, South (30) Malaysia (4) Philippines (4) Singapore (15) Thailand (7) Taiwan (26) Vietnam (1)
UK/Ireland	UK (122) Ireland (24)
Africa	South Africa (7)

Figure 18

The following [tutorial article](#) further details the International Picks feature.

Consensus Picks: the Most Active Picks and Guru Cluster Buys

Select "Consensus Picks" from the Gurus tab to view a list of all company stocks bought by at least two gurus during the past six months. For each company, the page details each guru trade in the stock: the date, the action, the impact to portfolio, the price range (average), the current stock price, the change from average, comments and the guru's current ownership in the stock. Gray bars conveniently separate the company stocks as illustrated in Figure 19.

Consensus buys in the last 6 months

Ticker	Guru	Date*	Buy/Sell	Impact to Portfolio	Price Range (Average)*	Current Price	Change from Average	Comment	Current Shares
ARDM	First Eagle Investment	2016-12-02			\$2.17	\$ 2.03	-6%		3,854,730
ARDM	First Eagle Investment	2016-09-30			\$4.13 - \$6.88 (\$4.86)	\$ 2.03	-58%		3,854,730
ARDM	John Paulson	2016-09-30	Add	0.01%	\$4.13 - \$6.88 (\$4.86)	\$ 2.03	-58%	Add 122.93%	146,918
ARDM	Steven Cohen	2016-09-30			\$4.13 - \$6.88 (\$4.86)	\$ 2.03	-58%		320,585
ARDM	First Eagle Investment	2016-06-30			\$4.18 - \$5.13 (\$4.53)	\$ 2.03	-55%		3,854,730
ARDM	John Paulson	2016-06-30	Add		\$4.18 - \$5.13 (\$4.53)	\$ 2.03	-55%	Add 135.18%	65,903
ARDM	Steven Cohen	2016-06-30			\$4.18 - \$5.13 (\$4.53)	\$ 2.03	-55%		320,585
UCTD	David Winters	2016-11-10	Add	0.2%	\$52.25	\$ 55.09	5%	Add 0.62%	1,553,075
UCTD	David Winters	2016-11-10	Add	0.22%	\$53.72	\$ 55.09	3%	Add 0.68%	1,553,515
UCTD	David Winters	2016-11-10	Add	0.22%	\$53.72	\$ 55.09	3%	Add 0.68%	1,553,515
UCTD	David Winters	2016-11-10	Add	0.22%	\$53.72	\$ 55.09	3%	Add 0.68%	1,553,515

Figure 19

Clicking on the white space within an entry row displays the guru's holding history in the stock. See Figure 20 for an example.

Consensus buys in the last 6 months



Figure 20: The result of clicking the white space within the first entry of Figure 19

However, clicking on the ticker or the guru name will take you the company's summary page or the guru's summary page, respectively.

Note the two drop-down menus at the top of the page. Use the first drop-down menu to list the companies with at least two guru buys within a specific time period: three months, six months or 12 months. The second drop-down menu lists the companies with at least two guru sells within the selected time period.

You can also screen for consensus picks of gurus. On the Gurus tab, click on “Hot Picks” to display a screen similar to Figure 21.

Select Your Parameters for Screening of Consensus Picks of Gurus:

Screen for Consensus Buys

Bought by at least Gurus

Sold by at most Gurus

Owned by at least Gurus

During the past Months

Screen for Consensus Sells

Sold by at least Gurus

Bought by at most Gurus

Owned by at least Gurus

During the past Months

*All the parameters are based on your Personalized List of Gurus. You can always modify this list and the Consensus Picks will be updated afterwards.

Figure 21

By default, the screener results lists the companies with at least 2 guru buys, at most 0 guru sells and owned by at least 2 guru buys within the past three months. Unlike the “Most Active Picks” page, the results only display the total number of guru buys and sells and not the individual guru trades. Instead, you will see the gurus’ combined weightings in the company stock, as well as the stock’s price, market cap, price-earnings ratio and yield. Figure 22 shows a sample “Consensus Buys Screener” results page.

Past 3 Months: Bought by at least 2 Gurus; Sold by at most 0 Gurus; Owned by at least 2 Gurus

Select Gurus: | My Gurus | Premium | Premium Plus | Modify your Personalized List of Gurus

Narrow down your selection by selecting certain Industry or Market Caps:

All Countries | All Market Cap | All Sectors | [Click for more >>](#)

Ticker	Company	Buys : Sells	# of Guru Owners	Current Price	Combined Weightings (%)	Market Cap (\$M)	P/E	Yield
DVMT	Dell Technologies Inc	21 : 0	21	\$54.27	17.4	12084.700	0.00	0.00
COMM	CommScope Holding Co Inc	7 : 0	8	\$37.24	14.6	7251.630	79.98	0.00
LQD	iShares iBoxx \$ Investment Grade Corporate Bond	7 : 0	7	\$116.36	5	28601.290	0.00	3.37
TSE	Trinseo SA	7 : 0	7	\$58.85	0.8	2597.240	9.90	1.03
SSYS	Stratasys Ltd	6 : 0	7	\$19.57	0.8	1035.150	0.00	0.00
SIRI	Sirius XM Holdings Inc	6 : 0	7	\$4.49	4	21234.270	36.67	0.22
ILG	ILG Inc	6 : 0	6	\$18.38	2.1	2416.000	6.67	2.64
SONC	Sonic Corp	6 : 0	5	\$27.44	2.2	1210.290	20.51	1.77
SAFM	Sanderson Farms Inc	5 : 0	6	\$89.91	1.9	2045.720	14.51	0.99
POOL	Pool Corp	5 : 0	6	\$106.23	0.6	4356.510	30.46	1.13
JCOM	j2 Global Inc	5 : 0	5	\$79.71	0.7	3767.120	26.57	1.74
VRS	Verso Corp	5 : 0	5	\$6.80	0.6	231.830	0.00	0.00

Figure 22

Note the three drop-down menus listed underneath the phrase, “Narrow down your selection by selecting certain industry or market caps.” Like the phrase suggests, you can filter the screener results by country, market cap or industry / sector. You can also limit the results to companies with at least **a** number of buys, with at most **b** number of sells, or owned by at least **c** gurus, during the past **t** months. Use the drop down menus within the green box to screen for consensus buys, or within the red box to screen for consensus sells. Table 1 summarizes the parameters and the available inputs.

Parameter	Screen for Consensus Buys	Screen for Consensus Sells
a	Bought by at least (1-10) gurus	Sold by at least (1-10) gurus
b	Sold by at most (1-10) gurus	Bought by at most (1-10) gurus
c	Owned by at least (1-10) gurus	
t	During the past (3, 6, 9 or 12) months	

Table 1. Remark: (1-10) represents any whole number from 1 to 10.

Guru Bargains

This page lists all the company stocks bought by gurus that have a price change from average of less than -10%. Such companies present good opportunities for investors since gurus are buying these companies and investors can purchase shares in these companies at a cheaper price. By default, the page sorts the companies by date, but you can easily sort the stocks by price range, current price or price change from average by clicking the respective up / down arrows. Figure 23 shows a sample screen shot of the “Guru Bargains” page.

Select Gurus: | My Gurus | Premium | Premium Plus | Modify your Personalized List of Gurus

Total Records: 971 Page: 1 2 3 4 5 6 7 8 9 10 LAST (49) 20 per page +

Ticker	Company	Picked By	Date*	Buy/Sell	Impact to Portfolio	Price Range (Average)*	Current Price	Price Change from Average	Comment	Current Shares	Yield
HTZ	Hertz Global Holdings Inc	Carl Icahn	2016-11-08	Add	2.65%	\$35.74	\$ 24.18	-32%	Add 116.55%	28,019,038	
OFIX	Orthofix International NV	Diamond Hill Capital	2016-09-30	Add	0.03%	\$42.13 - \$47.52 (\$44.63)	\$ 39.06	-12%	Add 10.11%	1,176,748	
SXL	Sunoco Logistics Partners LP	T Boone Pickens	2016-09-30	Add	0.22%	\$27.52 - \$31.47 (\$29.07)	\$ 23.39	-20%	Add 18.19%	230,729	
MRVC	MRV Communications Inc	Jim Simons	2016-09-30	Add		\$11.18 - \$13 (\$12.08)	\$ 8.35	-31%	Add 10.40%	117,800	
BORN	China New Borun Corp	Jim Simons	2016-09-30	Add		\$1.44 - \$1.68 (\$1.56)	\$ 1.34	-14%	Add 10.42%	487,300	
AGN	Allergan PLC	Pioneer Investments	2016-09-30	Add	0.08%	\$230.31 - \$260.24 (\$244.37)	\$ 192.25	-21%	Add 18.49%	982,212	
TAYD	Taylor Devices Inc	Jim Simons	2016-09-30	Add		\$17.97 - \$20.29 (\$19.32)	\$ 15.32	-21%	Add 15.58%	30,300	

Figure 23

Industry Trends and Geographic Trends

For each industry, we track the number of net buys, total buys and total sells, and summarize them on the Industry Trends page. By default, the page ranks the industries with the highest number of net sells at the top and the highest number of net buys at the bottom. Click on the column headings to sort the

industries in ABC order, or by decreasing number of total buys or total sells. Figure 22 shows a sample screen shot of the Industry Trends page.



Figure 24

Click on the numbers to view a list of all gurus that made trades in the selected industry. For example, clicking on the “-33” in the upper-left corner of Figure 24 leads to the screen shot in Figure 25.



Figure 25

As illustrated in Figure 25, the page lists each guru trade in the retail – apparel and specialty industry. Each entry contains the guru name, the company and ticker, the action, the current price and price range, trade impact to portfolio and latest-quarter shares. Click on the light-gray “<- Go back to Industry trend” button to return to the Industry trend page.

You can also see the guru investment trends by countries. By default, the Geographic Trend page lists the 10 countries with the highest total guru buys and a map of the world. Countries with darker blue shades have the highest number of guru buys as illustrated in the map key in the lower-left corner. Figure 26 shows a screen shot of the Geographic Trend page.



Figure 26

The table on the right (in Figure 26) lists the 10 countries with the highest number of guru buys. You can also sort this table by number of net buys or by number of net sells. The Search bar at the upper-right corner allows you to search guru trade data for a particular country.

To list all the guru trades within a country, click on that country on the map. You will then see a table below the map listing the first 10 guru trades for that country, ranked by ticker symbol ASC. Figure 27 shows a sample screen shot of U.S. guru trades.

Show 10 entries

Search:

Symbol	Company	Guru Name	Shares
A	Agilent Technologies Inc	Pioneer Investments	sold out
A	Agilent Technologies Inc	Samuel Isaly	sold out
AAC	AAC Holdings Inc	Steven Cohen	sold out
AAL	American Airlines Group Inc	Warren Buffett	21,770,555
AAL	American Airlines Group Inc	Joel Greenblatt	182,802
AAL	American Airlines Group Inc	Whitney Tilson	sold out
AAL	American Airlines Group Inc	Paul Tudor Jones	sold out
AAN	Aaron's Inc	Steven Cohen	sold out
AAON	AAON Inc	Joel Greenblatt	sold out
AAON	AAON Inc	Paul Tudor Jones	sold out

Figure 27

You can search for a particular company using the Search bar located in the upper-right corner of Figure 27. To change the number of entries per page, use the drop-down menu on the upper-left corner.

Exchange-traded funds, options and European shorting

The final three features on gurus list guru trades in ETFs and stock options, as well as short positions in European companies.


Exchange-traded funds in gurus' portfolios

Figure 28 shows a sample “ETFs in Gurus Portfolio” page, which reports the number of gurus who own shares or made trades in each of the exchange-traded funds listed.

Symbol	Company	Price	# of Guru Owners	# of Guru Buys Last Quarter	# of Guru Sells Last Quarter	Combined Weightings (%)	Yield (%)
SPY	SPDR S&P 500	\$227.65	15	10	4	50.72	1.93
EEM	iShares MSCI Emerging Index Fund	\$36.31	13	10	2	52.04	2.10
GLD	SPDR Gold Trust	\$110.17	12	4	5	16.27	0.00
GLX	VanEck Vectors Gold Miners	\$20.81	7	1	4	9.90	0.56
LQD	iShares iBoxx \$ Investment Grade Corporate Bond	\$116.22	7	7	0	5.03	3.37
EFA	iShares MSCI EAFE	\$59.16	7	2	4	1.03	2.85
XLF	SPDR Select Sector Fund - Financial	\$23.53	6	4	0	8.97	2.15
EWZ	iShares MSCI Brazil Capped Index Fund	\$32.72	6	4	2	5.47	1.35
XLE	SPDR Select Sector Fund - Energy Select Sector	\$77.93	6	6	0	2.92	2.36
XLY	SPDR Select Sector Fund - Consumer Discretionary	\$84.62	5	3	2	2.42	1.44
FXI	iShares China Large-Cap	\$37.02	5	4	0	1.41	2.77

Figure 28

At the top of top of the ETF page, you should see a light-blue box similar to the one shown in Figure 29. This box allows you to filter the ETFs based on category. The selected ETF category is bolded in black, as shown in Figure 29.



These are the ETFs owned by our Guru investors as of the dates indicated.
Please select the ETF categories in which you are interested:

[Bear Market](#) |
 [Bond](#) |
 [Broad Market](#) |
 [Commodity](#) |
 [Currency](#) |
 [Growth & Value](#) |
 [Industry](#) |
 [International](#) |
 [Leverage](#) |
 [Sector](#) |
 [Specialty](#) |
 [The complete list](#)

Figure 29

Options in gurus' portfolios

This page lists the put and call options that gurus hold in company stocks. As illustrated in Figure 30, the page lists the ticker, the guru name, the option type, the portfolio date and the number of shares for each option entry.

 These are the option (PUT/CALL) contracts owned by our investors as of the dates indicated.				
Select Gurus: My Gurus Premium P Premium Plus P+  Modify your Personalized List of Gurus				
Ticker	Guru Name	Option Type	Portfolio Date	Shares
AGN	Alan Fournier	CALL	2016-09-30	1,100,000
GLD	Alan Fournier	CALL	2016-09-30	1,350,000
TAP	Alan Fournier	CALL	2016-09-30	500,000
CCL	Caxton Associates	CALL	2016-09-30	100,000
COTY	Caxton Associates	CALL	2016-09-30	300,000
EEM	Caxton Associates	CALL	2016-09-30	350,000
EEM	Caxton Associates	PUT	2016-09-30	950,000
GDXJ	Caxton Associates	CALL	2016-09-30	500,000
GT	Caxton Associates	PUT	2016-09-30	350,000

Figure 30

Hedge fund short positions in Europe

The “European Shorting” page lists the hedge funds that have net short positions in European stocks. As shown in Figure 31, the page lists the guru’s net short position, transaction date, change in holdings, trade price, current price and other basic company aspects for each company listed. While the page shows 25 entries by default, you can change this number using the drop-down menu in the upper-left corner. You can also search for a particular company using the Search bar in the upper-right corner. Additionally, you can filter the list of companies by country, market cap or sector using the three drop-down menus above the “Show n entries” drop-down menu.

Show 25 entries

Export

Symbol	Company	Position Holder	Net Short Position	Date	Change	Trade Price	Current Price	Market Cap	P/E	P/B
DLAXF	Deutsche Lufthansa AG	Tybourne Equity Master Fund	0.84%	2016-12-12	-18.45%	12.43	13.33	6192.300	3.04	1.15
GN.Denmark	GN Store Nord A/S	Exane Asset Management	0.58%	2016-12-11	0.00%	18.42	138.30	19707.538	20.18	3.62
TOM2.Netherlands	ToniTon NV	Systematica Investments Limited	0.49%	2016-12-09	-2.00%	3.87	7.93	1840.981	49.56	1.87
HELM1.Netherlands	Reijnders NV	GSA Capital Partners LLP	0.71%	2016-12-09	+14.52%	5.15	5.18	111.894	0.00	0.46
WHA.Netherlands	Verschedave NV	BlackRock Investment Management (UK) Limited	0.8%	2016-12-09	+1.27%	40.90	41.10	1639.631	0.00	0.00
UNI.Italy	Unipol Gruppo Finanziario SpA	Marshall Wace LLP	0.59%	2016-12-09	-11.94%	3.17	3.26	2318.278	11.71	0.41
VPK.Netherlands	Verschoor Vopak NV	Marshall Wace LLP	0.61%	2016-12-09	+19.61%	42.50	42.80	5316.583	10.17	2.43
SBMO.Netherlands	SBM Offshore NV	Capital Fund Management S.A.	0.79%	2016-12-09	-11.24%	13.31	14.16	2938.939	87.38	1.34
ASTItaly	Asahi SpA	Macquarie Group Limited	0.46%	2016-12-09	-22.03%	4.82	4.90	480.668	9.84	0.80
ASTItaly	Asahi SpA	Altair Investment Management Limited	0.39%	2016-12-09	-56.18%	4.82	4.90	480.668	9.84	0.80
PMI.Italy	Banca Popolare di Milano BPM SpA	Syquant Capital	5%	2016-12-09	+4.60%	0.36	0.35	1624.396	5.29	0.36
PMI.Italy	Banca Popolare di Milano BPM SpA	Psquared Asset Management AG	0.62%	2016-12-09	0.00%	0.36	0.35	1624.396	5.29	0.36
NYRT.Belgium	Nyrstar NV	Och-Ziff Management Europe Ltd.	1.72%	2016-12-09	+4.24%	7.25	7.33	685.824	0.00	1.02

Figure 31

Finally, we are done discussing about gurus! The next section of this user manual will discuss features we have on insiders.

7. Introduction to Insiders

As Peter Lynch once claimed, insiders buy their company's shares for one single reason: the company's stock price is expected to rise.

We define "insider" as a CEO, a chief financial officer, any "C-level" employee / director or any guru with more than 10% ownership in a company stock. Insiders, unlike regular owners or even "5% owners," must report their transactions to the SEC within two business days, as mentioned in the Sarbanes-Oxley Act of 2002.

As discussed in [research articles](#), insiders usually engage in contrarian investing: selling more when institutions have net buys while buying more when institutions have net sells. This user manual will discuss insider trades through various perspectives, ranging from CEO buys to triple buys.

The Insider summary page

This page summarizes all insider trades occurring since 2008. However, you can filter the list of insider trades by company, market cap, sector, number of shares, stocks within x% of (52-week, 3-year or 5-year) low or real-time insider type (buy or sell). Figure 32 shows the list of filters.

Insider Trades

Insider Trade - Real-Time Insider Buys

To find out why GuruFocus thinks data on insider trades is interesting, read

[Can Aggregated Insider Trading Activities Predict the Market?](#)

[Stocks That Both Gurus and Insiders Are Buying](#)

[Can Aggregated Insider Trading Activities Predict the Market of Different Sectors?](#)

Filter by:

Default

Search Insider Trade:

Ticker, company

Go

Select to drill down:

All Market Cap

All Sectors

Display Those with At Least

1,000

Shares

Display Stocks That are within

Please Select

of

Please Select

Real time insider type:

Buy

Figure 32

For each entry, the page reports the company, the insider name, the insider position, the buy/sell action, number of shares, trade price, transaction cost, price change since trade, yield, P/E and market cap. Click on the chart icon or the white space to reveal two charts and a table as shown in Figure 33.



Figure 33

The chart on the left shows the stock price and the number of insider buys and sells for the selected company. The chart on the right also shows the stock price, but instead shows the volume of the insider buys and sells. Finally, the table lists each of the insider buys and sells for the selected company. Click the “Link” button to see the respective SEC Form-4 filings for the selected company’s insider trades.

CEO and chief financial officer buys

These two pages show the insider buys for CEOs and chief financial officers, likely the two most important “C-level” employees of corporations. As illustrated in Figures 34 and 35, you can filter the trades based on several parameters, including time period, market cap and insider type.

Companies whose CEOs are buying their own stock

A study also found that multiple purchases by several execs ([Insider Cluster](#)) within the past three months signaled big companies with limited analyst coverage. And the biggest returns were found after insider buys of undervalued stocks.

Select Time Period:

Real time insider type:

Figure 34



Companies whose CFOs are buying their own stock.

Double Buying: Stocks that Both Gurus and Insiders Are Buying (From the Latest)

Real time insider type: Buy

Number of Bought Shares At Least: 1,000

Number of Gurus Buying (3 months): 0

Number of Insider Buys (3 months): 0

Figure 35

Insider cluster buys, double buys and triple buys

As discussed in a [research article](#), a Citibank study observed that companies with multiple executives buying their company stock signaled the potential for high short-term and long-term gains. Based on the research, the best companies to invest in are usually the undervalued companies with high guru and insider buys.

Double buys are stocks that gurus and insiders are buying. If a company also buys back its shares, the company becomes a triple buy, like the fictional company mentioned in the movie “Money Monster.” The following [tutorial article](#) further discusses double buys and triple buys.

The Insider Cluster Buys page offers a “Triple Buy Screener” allowing you to search for companies where three parties are buying the company’s stock. As displayed in Figure 36, you can screen for triple buys by selecting the desired values from the three drop-down menus.



Screen for Triple Buys

Real time insider type: Buy

Triple Buying Screener is made for Premium Members to screen the stocks that three parties are buying: Gurus, Insiders, and Company buybacks.

The company buy back rate is the annual average rate of total shares reduction over the past 3 years.

Please keep in mind that these conditions are very strict, the number of stocks that passed the screen is very small.

If you need more ideas, you may want to relax the screening conditions.

Bought by at least 2 Gurus Bought by at least Any Insiders Company buys back at least 2% of shares per year Search

Figure 36

Canadian and Dutch insider trades

These pages list all insider trades occurring in Canada and the Netherlands. The layout of these pages is similar to that of the “Insider Summary” page, which lists all insider trades occurring in the U.S.

Insider trends

This page summarizes the historical trend of insider buys and sells within the U.S. We track the buy / sell ratio of insiders, CEOs and CFOs for the Standard & Poor’s 500 index and for each of the market sectors. These buy / sell ratio trends can highlight peaks and troughs of the U.S. stock market.

8. Gurus and Insider Stock Ideas: FAQs

We have received several questions about gurus and insiders over the past year, and we can finally detail these questions in this user manual. The first question relates to which members have access to each of the features we have on gurus. We summarize these membership benefits in Table 2.

Feature	Premium Plus	Premium	Basic
# of Gurus' portfolios available	4000+	154	68
Latest guru picks / Real-time picks	All guru picks	All premium guru picks	Quarterly picks only
The Scoreboard of gurus	✓	✓	✓
Consensus picks: most active picks	✓	✓	✓
Guru bargains	✓	✓	✓
Industry trends: aggregate trend of gurus	✓	✓	✓
Geographic trends	✓	✓	✓
Options holdings among gurus	✓	✓	✓
Top 10 holdings of gurus	✓	✓	
Sector picks	✓	✓	
International picks	✓	✓	
The aggregated portfolio of gurus	✓	✓	
Consensus picks: screen for hot buys and sells	✓	✓	
Industry trends: the list of guru buys / sells per industry	✓	✓	
Exchange-traded funds (ETFs) in gurus' portfolios	✓	✓	
European shorting: hedge-fund short positions in Europe	✓ *	✓ *	
Insider trade summary	✓	✓	✓
Canadian and Dutch insider trades	✓ *	✓ *	
CEO buys and sells	✓	✓	
Chief financial officer buys and sells	✓	✓	
Insider cluster buys	✓	✓	
Guru and insider double buys	✓	✓	
Triple buys	✓	✓	
Data exports to Excel	✓	✓	
Insider trends	✓	✓	

Table 2: Membership Levels. * requires subscription to the corresponding region

The two major observations about Table 2 include the # of gurus' portfolios available and the latest guru picks / real-time picks. Although we track portfolio data for over 4000 institutional investors who file 13F's, only Premium Plus members have access to portfolio data on all institutional investors. Premium members have access to portfolio data on the 68 gurus in the "Hall of Fame," as well as data for about 90 others making their way to the prestigious list of gurus.

All registered GuruFocus users have access to our "Starter Package," which includes portfolio data of the 68 gurus in the "Guru Hall of Fame," as well as the features with a black check mark in Table 2. All other features, including Sector Picks, Top 10 holdings and the Aggregated Portfolio require Premium membership.

The "Starter Package" only includes the guru trades from quarterly portfolio updates. Other picks, including real-time picks and insider trades require Premium membership.

One more note regarding the "Current Portfolio" tab: The "Starter Package" only gives access to the "Portfolio" tab, which summarizes the guru's latest holdings. You need a Premium membership to access all other tabs under "Current Portfolio."

You may sign up for a free seven-day trial of GuruFocus Premium membership using the following link:

<https://www.gurufocus.com/membership/upgrade.php?ref=holding>

FAQs regarding gurus and features on gurus

- Where do you get your portfolio data from gurus?
 - Although we normally get guru portfolio information from their 13F and Schedule 13D filings with the SEC, some gurus, like Arnold Van Den Berg, email their portfolios directly to us.
- Can I view the past portfolios of gurus?
 - Unless you are Premium member, you can only view the current portfolio, i.e., the portfolio from the latest 13F filing.
 - To view the past portfolio of a specific portfolio, first click on "Gurus Portfolio" from the Gurus tab and select the desired guru (e.g. Warren Buffett) from the list. Make sure that the "Current Portfolio" tab is selected, as illustrated in Figure 37.



- **Figure 37**
- You can view the 13F portfolio as of a specific date by selecting the desired date from the drop-down menu next to "Past Portfolios." See Figure 38.



- Total Records: 47 Page: 1 2 3 ▶ 20 per page ▼
- **Figure 38**
- Remember, you need a Premium membership to access the portfolios prior to the latest 13F filing. Note the orange “P” symbol next to the drop-down menu.

- Where can I see all the guru trades for a specific company?
 - You can view the guru trades for a specific company by clicking on the “Guru Trades” tab on a company’s data page, or typing in the ticker name and selecting “Guru Trades.” Figure 39 shows an example screen shot.

Summary	Guru Trades	15-Y Financials ^{NEW}	Analysis	DCF	Interactive Chart	Dividend	Insider
Jump to: Guru Trade Guru Ownership Insider Trade							
Key Ratios							
💡 New Key Statistics Module, Z-Score and F-Score							
Market Cap \$M	560,888	Revenue (TTM) \$M	85,537	Net Margin (%)			
Enterprise Value \$M	481,770	EPS (TTM) \$	27.3	Operating Margin (%)			
P/E(ttm)	29.8	Beneish M-Score	-2.6	Pre-tax Margin (%)			
Price/Book	4.2	10-y EBITDA Growth Rate %	22.4	Quick Ratio			
Price/Sales	6.6	5-y EBITDA Growth Rate %	13.8	Current Ratio			
Price/Free Cash Flow	24.2	y-y EBITDA Growth Rate %	33.1	ROA % (ttm)			
Dividend Yield %	--	PEG	2.1	ROE % (ttm)			
Payout Ratio %	--	Shares Outstanding M	689	ROIC % (ttm)			

Gurus Latest Trades with GOOGL

Select Gurus: | [My Gurus](#) | **Premium** | [Premium Plus](#) Modify your Personalized List of Gurus
Number of guru portfolios checked: 154.

- Total Records: 864 Page: 1 2 3 4 5 6 7 8 9 10 ▶ LAST (44) 20 per page ▼

Figure 39

- Why are there yellow bars on a guru’s current portfolio page?
 - The yellow bars indicate that the guru owns an option (call / put) for a company stock or exchange-traded fund. Please see Figure 40 for an example.

SPY - PUT	SPDR S&P 500		675,000	146,003
AGRO	Adecoagro SA	Consumer Packaged Goods	11,917,157	135,975
CACQ	Caesars Acquisition Co	Travel & Leisure	6,510,083	80,855
MGM - PUT	MGM Resorts International	Travel & Leisure	2,770,000	72,103

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- **Figure 40**
- You can view the list of options in gurus’ portfolios by clicking on “Options” underneath the Gurus tab. All members can access the “Options” tab, but only Premium members can access the “ETF” and “European Shorting” tabs. The latter also requires subscription to the Europe region to view the summary pages for the stocks listed.
- Do I need global membership to view International Picks?
 - You can view International Picks for the regions you are subscribed to.

- To view a company's financial summary pages, you need to subscribe to that company's region.
- What is the difference between the two "Consensus Picks" features?
 - If you click on "Consensus Picks," you will see a list of most active picks during the selected period. This feature is available to all members. Please see Page 19 for more information on "most active picks."
 - Premium members can screen for consensus picks by clicking "Hot Picks." Page 20 further discusses this feature.
- On the "Current Portfolio" page, you show the sector weightings for the guru's portfolio. Why do you not show the portfolio weight for cash?
 - As gurus do not report their cash weights in their 13F, we do not show portfolio weights for cash.
- Why is Peter Lynch not on the list of gurus?
 - Although Peter Lynch would make a great investing guru, he has retired from his Fidelity Magellan Fund as of the writing of this user manual.
 - However, we have several value screens implementing Peter Lynch's investing strategy, including the [Peter Lynch Growth screen](#).
- Can I suggest gurus to the website?
 - You can suggest gurus by clicking "Suggest a Guru" from the list of gurus page. We always welcome your guru suggestions!

FAQs on insiders

- Do you have insider trades for global companies?
 - We have separate insider trade pages for Canadian and Dutch companies.
 - To view the financial summary pages for these companies, you need to subscribe to the Canada and Europe regions, respectively.