

JOSEPH NOKO

Investment Analyst | Mining CEO to Market Alpha | Value Through Operations & Accounting Insight

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PROFESSIONAL SUMMARY

Investment analyst leveraging deep operational experience and forensic accounting adjustments to deliver differentiated equity insights. Demonstrated value creation through managing in mining and metals trading. Developed valuation models to identify disconnects between firm economics and price-implied expectations. Award-winning market forecaster with proven track record in challenging market conditions. Published economist with over 130 citations.

SKILLS

Corporate Finance, Valuation, DCF Models, LBO, Financial Modelling, Tailored Investment Solutions, Financial Analysis, Microsoft Excel, Python, Capital Market Analysis, Research, Quantitative Analytics, Investment Strategies, Risk Management, Portfolio Management, Asset allocation, Economics, Mathematics, Statistics, Probability, Risk Management, Compliance, Strategic Planning, Due Diligence, Business Development, Client acquisition, stakeholder management, Python for forecasting

WORK EXPERIENCE

Investment Analyst & Economist

The Mirandolan

Dec. 2023 – Ongoing

Bulawayo, Zimbabwe

- After a career sabbatical to deepen global market knowledge through travel and research, founded an institutional-grade investment research platform focusing on detailed valuation analysis and financial modelling.
- Published institutional-quality research demonstrating valuation expertise
- Developed *reverse DCF models* incorporating *forensic accounting adjustments*
- Built Python-based screening tools identifying companies with sustainable competitive advantages
- Constructed model portfolio emphasizing high ROIC (20%) and FCF yield (6.5%)
- Introduced a system to assign *stock ratings* as well as *credit ratings* for global companies in multiple sectors.
- Built a portfolio of attractively valued stocks with an average ROIC of 20% and an FCF yield of 6.5% through the stock rating process.
- Developed a Python-based forecasting model, achieving 74.5% accuracy in forecasting *10-year S&P 500 returns* using FRED data.
- Featured as an economic analyst in major international publications such as Argentina's *La Nación*.

Operations Manager & Co-Founder

Dube & Associates

Jan. 2018 – Jul. 2020

Harare, Zimbabwe

- Identified and executed metals arbitrage strategy through rigorous market analysis and financial modeling, achieving 20% weekly ROI
- Built comprehensive financial models incorporating market data, logistics costs, and commodity prices to optimize capital deployment
- Conducted due diligence on potential transactions, analyzing working capital needs, operational risks, and return profiles
- Created detailed investment presentations for stakeholders, covering deal structure, financial projections, and risk mitigation strategies

CEO

Scallywag Mine

Sept. 2007 – Dec. 2017

Gwanda, Zimbabwe

- Led financial modeling and valuation for turnaround of distressed mine with \$25 million in mineral assets
- Conducted extensive due diligence on joint venture targets in metals/mining sector

- Created detailed pitch decks and financial presentations for stakeholders
- Managed complex risk scenarios through hyperinflationary environment
- Featured economic analyst in major international publications such as Canada's *The Globe and Mail*. [↗](#)

EDUCATION

Masters in Law & Finance

Université d'Angers

📅 Sept. 2020 – Oct. 2022

📍 Angers, France

- Graduated magna cum laude (15/20, US GPA: 3.7)
- Thesis: "The Nature of Risk".
- Relevant Coursework: Financial Markets and Institutions; International Business Law; Corporate Accounting; International Accounting; Capital Theory; Financial Regulation in the EU; International Financial Regulation; Corporate Finance; Investment Communications; Financial Macroeconomics; and the Economics of Risk. Studied European SPACs using Refinitiv Eikon.

AWARDS

GJP2.0 COVID-19 Forecasting Tournament Top 10 Best Final Forecast [↗](#)

Good Judgment Project

📅 November 2020



SELECT PUBLICATIONS & RESEARCH

Investment Research & Analysis

- **Banks & Financial Services**
 - "Diamond Hill Is Undervalued Despite Challenges to Its Growth and Profitability" (September 2024) [↗](#)
- **Basic Materials**
 - "Nucor, Executive Compensation and Dividends" (October 2024) [↗](#)
 - "Steel Your Portfolio With CMC" (October 2024) [↗](#)
- **Technology**
 - "Meta Platforms: Its Economics and Valuation" (August 2024) [↗](#)
 - "Uncertainty, Information and Digital Firms: A Framework for Understanding Meta Platforms and Its Peers" (April 2024) [↗](#)
- **Market Analysis**
 - "Competition, Equity Preference and the Decade Ahead for the S&P 500" (July 2024) [↗](#)
- **Research Methods**
 - "Notes on Accounting Adjustments" (May 2024) [↗](#)
 - "The Nature of Risk" (November 2023) [↗](#)

Peer-Reviewed Articles, & Book Chapters

- "Dollarization: The Case of Zimbabwe," *Cato Journal*, Vol. 31, No. 2 (2011), 339–365. (133 citations) [↗](#)
- "The Shadow of Aristotle: A History of Ideas on Money," in Keith Hart (ed.), *Money in a Human Economy*, Berghahn Books (2017), 61–80 [↗](#).
- "On Facts and Values," *Real-World Economics Review*, No. 66 (2014), 30–37 [↗](#).
- "The Nature of Risk," Master's Thesis, Université d'Angers (2022)

LANGUAGES

English
French

