

Risk and return analysis in Hewlett Packard Enterprise

Submitted in partial fulfilment of the requirements for the award of

MASTER OF BUSINESS ADMINISTRATION

by

Jodhiga. P

Register No.41410146



DEPARTMENT OF BUSINESS ADMINISTRATION

SCHOOL OF MANAGEMENT STUDIES

SATHYABAMA

INSTITUTE OF SCIENCE AND TECHNOLOGY

(DEEMED TO BE UNIVERSITY)

Accredited with Grade “A” by NAAC | 12B Status by UGC | Approved by AICTE

JEPPIAAR NAGAR, RAJIV GANDHI SALAI, CHENNAI - 600 119

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BONAFIDE CERTIFICATE

This is to certify that this Project Report is the bonafide work of **JODHIGA.P 41410146** who carried out the project entitled "**Risk and return analysis in Hewlett Packard Enterprise**" under my supervision from January 2022 to March 2022.

Dr.PRINCY.A.S.

Internal guide

External Guide

Dr. BHUVANESWARI .G

Dean – School of Management Studies

Submitted for Viva voce Examination held on _____

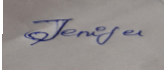
Internal Examiner

External Examiner

DECLARATION

I **JODHIGA.P (41410146)** hereby declare that the Project Report entitled “**Risk and return analysis in Hewlett Packard Enterprise**” done by me under the guidance of **DR.PRINCY.A.S.** is submitted in partial fulfilment of the requirements for the award of Master of Business Administration degree.

DATE:



PLACE:

JODHIGA.P

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ABSTRACT

The study on risk and return analysis of a company aims to analyse the relationship between the risk associated with an investment and the potential return on that investment. The study utilizes various financial tools and techniques, such as standard deviation, beta, and correlation analysis, to measure risk and return for a specific company. The research provides insights into the investment strategies that can be used to maximize returns while minimizing risk. The study concludes that investors should carefully consider the risk and return characteristics of a company before making investment decisions. By analyzing the historical data and future projections, investors can make informed decisions about their investments and potentially achieve their financial goals. The research examines the historical performance of the company and evaluates its potential for future growth and profitability. The study considers the company's financial statements, market trends, and economic indicators to assess its risk and return profile. The findings of this research aim to provide investors and stakeholders with insights into the company's financial health and to assist in making informed investment decisions.

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CHAPTER 1

INTRODUCTION

1.1 INTRODUCTION

Capital market plays an important role in the economy. It provides the support of capitalism to the country. It is one of the best sources of finance, for the companies, and offers a spectrum of investment avenues to the investors, which in turn encourages capital creation in the economy. The investors should construct an investment portfolio in accordance with risk tolerance and investing objectives. The investment depends at maximizing the expected return and minimizing the risk. At low levels of risk, potential returns tend to be low as well. High levels of risk are typically associated with high potential returns. The Indian capital market is also undergoing structural transformation since liberalization. The chief aim of the reforms exercise is to improve market efficiency, make stock market transactions more transparent, curb unfair trade practices and to bring our financial markets up to international standards.

Capital Markets are one of the most sought-after trading platforms for stepping into the world investments. Everyday millions of investors and traders trade in these markets to make money. All the trades in the markets are processed through an entity known as stock exchange, which runs of edge of digitalization making it simple for users. There are many stock exchanges currently in India which carry out millions and billions of trades every day. National Stock Exchange (NSE) and Bombay Stock Exchange (BSE) are the two most prominent and largest exchanges in India representing the breadth of financial status of the country. Stock exchanges play an important role in the consolidation of the national economy. India is a developing economy, and in such countries, these exchanges play a principal role. They help in mobilizing the savings and ensure safety of the investment. The mobilization helps the economy in promoting the level of capital formation.

The Indian equity market may be one of the best performers in terms of returns in global competitive environment. However, the so-called equity culture is yet to spread in the country as the number of equity investors is merely 1 per cent of the total population as many are assumed to believe the market investment is Risk Oriented. According to the data available from National Securities Depository (NSDL), the leading depository, nearly 62.8 per cent of the demat accounts are in the five states – Maharashtra, Gujarat, Delhi, Tamil

Nadu and Karnataka. NSDL Managing Director C B Bhavé said, "Because of the booming capital market, the number of demat accounts are also growing at a fast pace. Every month, on an average, 1 lakh demat accounts are being opened with NSDL." Some states that report higher per capita net state domestic product also top in investors per million population of the 70 million investors, 38 percent fall in the 30-40 age group; 24 percent in 20-30 and 13 percent in the 40-50 age category. The growth has been attributed to young tech-savvy users, with an age profile of 20- 40, constituting 8.2 million of the 10 million user additions from 60 million to 70 million. On May 21, the market-capitalization (m-cap) of BSE-listed firms hit the \$3 trillion mark, making it the eighth biggest market in the world. In rupee terms, the m-cap of BSE-listed firms is at Rs 223 lakh crore as of May 31.

RISKS

There are several risks involved in the capital market, which investors should be aware of before investing their money. Here are some of the common risks:

Market risk: Market risk, also known as systematic risk, is the risk of loss due to factors that affect the entire market, such as economic conditions, political instability, and natural disasters.

Credit risk: Credit risk is the risk of loss due to the failure of a borrower to repay a loan or debt. This risk is more prevalent in the bond market, where investors lend money to corporations or governments.

Liquidity risk: Liquidity risk is the risk of not being able to sell an asset quickly enough to avoid a loss. This risk is more prevalent in the stock market, where stocks can experience sudden drops in value due to low trading volume.

Inflation risk: Inflation risk is the risk of loss due to the erosion of purchasing power caused by inflation. This risk is more prevalent in fixed-income securities, such as bonds, where the interest rate paid may not keep up with the rate of inflation.

Currency risk: Currency risk is the risk of loss due to changes in exchange rates. This risk is more prevalent in international investments, where fluctuations in currency values can affect the return on investment.

Interest rate risk: Interest rate risk is the risk of loss due to changes in interest rates. This risk is more prevalent in fixed-income securities, where changes in interest rates can affect the value of the security.

Regulatory risk: Regulatory risk is the risk of loss due to changes in regulations or laws that affect the capital market. This risk is more prevalent in industries that are heavily regulated, such as the banking and financial services industry.

It is important for investors to understand these risks and to carefully consider their investment goals and risk tolerance before investing in the capital market. Diversification, asset allocation, and risk management strategies can help investors minimize their exposure to these risks.

You cannot talk around income from speculation without having speak me roughly risk as a result of reality consistency venture choices include purchasing and marketing between systems. Risk demonstrates the probability that the genuine financing impacts will defer the expected impacts. Even more especially, purchasers are by and large pressured over real effects that are substantially lower than expected results. The greater prominent results you might find, the more the possibility.

STRATEGIES TO MITIGATE THE RISK

There are several strategies that can help mitigate risks in the capital market:

Diversification: Diversification is a strategy that involves investing in a variety of different assets, such as stocks, bonds, and commodities, to spread the risk across different sectors and industries. This helps to reduce the impact of a single event on the overall portfolio.

Asset allocation: Asset allocation involves dividing a portfolio among different asset classes based on the investor's goals, risk tolerance, and time horizon. This strategy helps to balance risk and reward by diversifying investments across different asset classes.

Risk management tools: There are several risk management tools available in the market, such as options, futures, and swaps, that can help mitigate risk. These tools are designed to protect investors from potential losses in their portfolios.

Fundamental analysis: Fundamental analysis involves analysing a company's financial and economic factors, such as revenue, earnings, and management, to determine the intrinsic

value of its stock. This can help investors identify undervalued stocks and avoid overvalued ones.

Technical analysis: Technical analysis involves analysing past market data, such as price and volume, to predict future market trends. This can help investors identify potential buying and selling opportunities.

Stop-loss orders: Stop-loss orders are a type of risk management tool that allows investors to set a predetermined level at which they will sell a stock to limit their losses.

Research: Conducting thorough research on the market and specific investments can help investors make informed decisions and avoid potential risks.

By implementing these strategies, investors can mitigate the risks involved in the capital market and potentially achieve their investment goals.

RISK MANAGEMENT STRATEGIES

Risk management strategies are techniques and processes used by individuals and organizations to identify, assess, and mitigate risks. Here are some common risk management strategies:

Risk avoidance: This strategy involves avoiding actions or decisions that could lead to risk exposure. For example, an investor might avoid investing in a high-risk stock or industry.

Risk reduction: This strategy involves taking actions to reduce the likelihood or impact of a risk. For example, an investor might diversify their portfolio to reduce the risk of loss from any one investment.

Risk transfer: This strategy involves transferring the risk to another party. For example, an investor might purchase insurance to transfer the risk of loss to the insurer.

Risk acceptance: This strategy involves accepting the risk and its potential consequences. For example, an investor might accept the risk of a higher rate of return in exchange for a higher level of risk.

Risk mitigation: This strategy involves taking actions to reduce the impact of a risk should it occur. For example, an investor might have a contingency plan in place in case of a market downturn.

Risks in Hewlett Packard Enterprise

Investing in the stock of Hewlett Packard Enterprise (HPE) also carries certain risks that could impact the value of the investment. Some of the key risks associated with HPE stocks include:

Market volatility: Like all stocks, HPE's stock price can be influenced by market volatility, economic conditions, and global events. Changes in interest rates, geopolitical tensions, and other macroeconomic factors could impact the stock price.

Competition: As mentioned earlier, HPE operates in a highly competitive market, and its ability to maintain its market share and pricing power is crucial to its financial performance. Increased competition could lead to lower profits and a decline in stock price.

Technological change: HPE must keep up with new developments in the technology industry, which can be costly and time-consuming. If the company is slow to adopt new technologies, it could impact its financial performance and stock price.

Legal and regulatory risks: HPE operates in a heavily regulated industry and is subject to various laws and regulations that could impact its operations and financial performance. Changes in regulations or legal challenges could impact the company's stock price.

Management risks: HPE's success depends on the ability of its management team to make effective strategic decisions and execute on those decisions. Changes in leadership or missteps by management could impact the company's stock price.

RETURN

Return is the fundamental inspiring power that drives a rumours. It is really an acclaim for financing. Since the venture game is prepared returns (After contemplating danger), the estimation of uncovered returns is basic to evaluate how appropriately a rumours has executed. Furthermore, noteworthy returns are often utilized as a contribution for looking forward to the future (candidates).

Return = Ending return – Beginning return
Beginning return

VARIANCE AND STANDARD DEVIATION

Probably the most generally utilized threat determine in account is the difference or root rectangular which is the typical deviation. Contrasts and in vogue deviations of chronicled come back arrangement are launched. The variety believes about all deviations, negative as large. Financial backers, be that as it may, do at this time don't see amazing deviation -

an excellent reality, they pleasant. Consequently a few of specialists say that lone negative deviations must be looked at while estimating risk.

$$S.D = \sqrt{\sum (R_i - R)^2 / n - 1}$$

STANDARD DEVIATION OF RETURN

Hazard proposes a variable scattering. It really is ordinarily estimated with the guide of variation or change of best. The particular distinction of the probability dissemination is the amount of the squared deviations of the original come back from the expected return, weighed towards the linked possibilities. In the image,

$$\sigma = \sqrt{\sum p_i (R_i - E(R))^2}$$

EXPECTED RATE OF RETURN

The anticipated rerun expense is the weighted basic the entirety of the yields extended by their individual options.

$$E(R) = \sum_{j=1}^n R_j p_j$$

COEFFICIENT OF CORRELATION

Covariance and relationship are applied with the performance in this the two of them demonstrate the recognition of co - movement between the 2 factors.

RISK OF PORTFOLIO

The return qualification and the typical deviation of return are opportunity factual measures used to degree subsidizing possibility. These realities measure the degree at which usefulness can go as the years progressed. Figuring portfolio forms might be somewhat more hard than deciding anticipated income.

The covariance tangle is a proportion of the manner in which well the 2 protections cooperate. In the event that the profits of every protection flow inside a similar course persistently the covariance might be favourable. On the off chance that the profits of the two protections could course the alternate path in succession, the covariance may be awful. On

the off chance that the development yields are unbiased of each other, the covariance could be nearly to 0.

Covariance is a flat out level of the intelligent risk among protections. To look at the offices can be normalized. Isolating the covariance between two protections by the standard, worn out deviation result of each security bears the cost of a normalized degree. This degree is alluded to as the relationship percentage. This can similarly be composed as

$$r_{xy} = \frac{\text{cov } xy}{\sigma_x \sigma_y}$$

1.1 INDUSTRY PROFILE

Hewlett Packard Enterprise Company (also known as HP Enterprise and HPE) is an American multinational company that specializes in business IT (information technology). HPE supports five business divisions:

- Enterprise Group provides infrastructure products to support the IT systems of customers.
- Enterprise Services offers consultation and support services for all the company's offerings.

- Software includes products to automate and simplify IT operations for business processes; also includes business analytics (BA) products.
- Financial Services provides investment solutions, IT consumption models and financial architectures.
- Corporate Investments includes forward-looking ventures such as HP Labs and various business incubators.

Hewlett Packard Enterprise Co (HPE) is a provider of intelligent solutions and cloud-based services. The company's product portfolio comprises servers, storage devices, networking products, converged systems, software, customized financial solutions and cloud service-based products. It also provides information technology (IT) consulting, IT support, education and training services. HPE serves financial institutes, commercial and large enterprise groups, including business and public sector enterprises, small and medium-sized businesses, service and telecommunications industries. HPE markets products through resellers, distribution partners, original equipment manufacturers, independent software vendors, system integrators and direct sales teams. The company has business operations across the Americas, Europe, the Middle East, Africa and Asia-Pacific. HPE is headquartered in Texas, the US.

HPE is the global edge-to-cloud company built to transform people's business. By helping to connect, protect, analyze, and act on all your data and applications wherever they live, from edge to cloud, so people can turn insights into outcomes at the speed required to thrive in today's complex world.

Hewlett Packard Enterprise Company provides solutions that allow customers to capture, analyze, and act upon data seamlessly in the Americas, Europe, the Middle East, Africa, the Asia Pacific, and Japan. It operates in six segments: Compute, HPC & AI, Storage, Intelligent Edge, Financial Services, and Corporate Investments and Other. The company offers general purpose servers for multi-workload computing and workload-optimized servers; HPE ProLiant rack and tower servers; HPE Synergy; and solutions for secondary workloads and traditional tape, storage networking, and disk products, such as HPE Modular Storage Arrays and HPE XP. It also offers HPE Cray, HPE Apollo, and converged edge systems; and HPE Superdome Flex, HPE Nonstop, and HPE Integrity products. In addition, the company provides HPE Aruba product portfolio that includes hardware products, such as Wi-Fi access points, switches, and gateways; HPE Aruba software and services comprising cloud-based management, network management, network access

control, analytics and assurance, and location; and professional and support services, as well as as-a-service and consumption models for the intelligent edge portfolio of products. Further, it offers various leasing, financing, IT consumption, and utility programs and asset management services for customers to facilitate technology deployment models and the acquisition of complete IT solutions, including hardware, software, and services from Hewlett Packard Enterprise and others. Additionally, the company provides consultative-led services; HPE Ezmeral Container Platform; HPE Ezmeral Data Fabric; and Hewlett Packard Labs. It serves commercial and large enterprise groups, such as business and public sector enterprises; and through various partners comprising resellers, distribution partners, original equipment manufacturers, independent software vendors, systems integrators, and advisory firms. The company was founded in 1939 and is headquartered in Spring, Texas.

1.3 COMPANY PROFILE

HISTORY:

The Hewlett Packard Enterprise Company (HPE) is an American multinational information technology company based in Spring, Texas, United States. HPE was founded on November 1, 2015, in Palo Alto, California, as part of the splitting of the Hewlett-Packard company. It is a business-focused organization which works in servers, storage, networking, containerization software and consulting and support.

The split was structured so that the former Hewlett-Packard Company would change its name to HP Inc. and spin off Hewlett Packard Enterprise as a newly created company. HP Inc. retained the old HP's personal computer and printing business, as well as its stock-price history and original NYSE ticker symbol for Hewlett-Packard; Enterprise trades under its own ticker symbol: HPE. At the time of the spin-off, HPE's revenue was slightly less than that of HP Inc.

In 2017, HPE spun off its Enterprise Services business and merged it with Computer Sciences Corporation to become DXC Technology. Also in 2017, it spun off its software business segment and merged it with Micro Focus. HPE was ranked No. 107 in the 2018 Fortune 500 list of the largest United States corporations by total revenue.

In May 2016, the company announced it would sell its enterprise services division to one of its competitors, Computer Sciences Corporation in a deal valued at US\$8.5 billion. The merger of HPE Enterprise Services with CSC, to form a new company DXC Technology, was completed on March 10, 2017. Approximately 100,000 current HPE employees were affected. More than 30,000 services employees from other areas of the HPE business remained at HPE including technology services support and consulting as well as software professional services. In August 2016, the company announced plans to acquire Silicon Graphics International (SGI), known for their capabilities in high performance computing.] On November 1, 2016, HPE announced it completed the acquisition, for US\$7.75 per share in cash, a transaction valued at approximately US\$275 million, net of cash and debt. On September 7, 2016, HPE announced a "spin-merge" with Micro Focus, who would acquire HPE's "non-core" software (which included the HP Autonomy unit), and

HPE shareholders would own 50.1 percent of the merged company, which would retain its current name. The merger concluded on September 1, 2017.

For HPE (Hewlett-Packard Enterprise), its vision statement is all about designing groundbreaking technologies with a lasting impact on society. On the other hand, its mission statement highlights the role that its quality products and service play in creating a loyal client base. The core values of HP also contribute to the reputation of this firm in that they are responsible for its coveted and winning culture.

MISSION STATEMENT:

HPE mission statement is “we earn customer respect and loyalty by consistently providing the highest quality and value. We achieve sufficient profit to finance growth, create value for our shareholders and achieve our corporate objectives.” These are the main components of this mission statement:

1. Distinguished products and services. In its mission statement, HPE considers the quality of its products as its major strength. In fact, this is what it exploits to expand throughout the world and conquer new markets. The competition that its laptops, desktops, printers and other products offer is overwhelming. Its services and business solutions also add to the reputation that HPE brand enjoys to date.
2. Improving societies. All the products offered by HPE are maximized and tailored to the contemporary needs of companies and individuals. As a result, it has become a dependable company through these products, showing how it influences developments in diverse segments.

VISION STATEMENT:

HPE vision statement is “to create technology that makes life better for everyone, everywhere — every person, every organization, and every community around the globe.” It has the following components:

1. Promote innovation
2. Global reach

The focus of HPE (Hewlett-Packard Enterprise) is to bring the best products to its clients. That is why it prioritizes innovation. The company also ensures that there is no geographical limitation by expanding into global markets.

CORE VALUES:

HPE core values include “customer loyalty, market leadership, growth, and commitment to employees.” Today, HPE as a brand has gained global recognition due to the quality and value that the company offers. This has been promoted by the practices within the organization as influenced by the core values.

PRODUCTS:

Data storage:

- HPE ALLETRA: Enjoy the cloud ownership experience wherever apps and data live. Instead of owning and maintaining infrastructure, utilize it on demand and as a service.
- HPE NIMBLE: Innovate with customer-ready solutions built on HPE GreenLake and a robust ecosystem of partners, resellers, and service providers.
- HPE NIMBLE STORAGE dHCI : Disaggregated hyperconverged infrastructure (dHCI) provides the flexibility to scale storage and compute independently, making it ideal for mission-critical data bases and data warehouses.

COMPUTE:

- HPE APOLLO: Purpose-built, density optimized compute for demanding High Performance Computing and Artificial Intelligence applications.
- HPE CRAY: HPE Cray supercomputers enable you to tackle infrastructure challenges that require the fusion of modelling and simulation workloads with analytics, AI.
- HPE PROLIANT: The intelligent compute foundation for hybrid cloud that delivers unmatched workload optimization, security, and automation, all available as a service.

NETWORKING:

- HPE ARUBA: From HPE's new high-end storage platform to driving the next wave of the ... Simplify network operations and management with cloud-based Aruba.

SOFTWARE:

- HPE EZMERAL: HPE Ezmeral is an enterprise-grade container platform to deploy Kubernetes at scale for a wide range of use cases on bare metal or VMs.

SERVICES:

- HPE GREENLAKE: GreenLake is an as-a-service offering that brings cloud-like flexibility to data centers and other locations, such as satellite and remote offices.
- HPE POINTNEXT SERVICES: HPE Pointnext Services are IT experts that advise on hybrid cloud, AI, the edge and, helps businesses consume IT as a service.



About us

Accelerating your business outcomes with comprehensive solutions, from edge to cloud.

Our Company

HPE is the global edge-to-cloud company built to transform your business. How? By helping you connect, protect, analyse and act on all your data and applications wherever they live, from edge to cloud, so you can turn insights into outcomes at the speed required to thrive in today's complex world.

Hewlett Packard Enterprise (HPE) is a multinational technology company that offers enterprise-level products and services to businesses and organizations around the world. Founded in 2015 as a spin-off from Hewlett-Packard Company, HPE operates in more than 150 countries and has over 60,000 employees.

HPE's product and service offerings are focused on four main areas: Hybrid IT, Intelligent Edge, Services, and Financial Services. Hybrid IT includes servers, storage, networking, and software solutions to help businesses manage their data and applications across on-premises and cloud environments. Intelligent Edge includes Internet of Things (IoT) devices, edge computing, and mobility solutions to help businesses create and manage smart, connected spaces. Services include consulting, support, and operational services to help businesses optimize their technology investments. Financial Services offers financing

and asset management solutions to help businesses acquire and manage their technology infrastructure.

HPE's customers span a variety of industries, including healthcare, finance, government, telecommunications, and manufacturing. Some of HPE's key customers include JPMorgan Chase, General Electric, and Procter & Gamble.

HPE is committed to sustainability and has set ambitious goals to reduce its environmental impact, including achieving 100% renewable energy use by 2025 and reducing greenhouse gas emissions from its operations and supply chain by 55% by 2025.

Overall, HPE is a leading provider of enterprise-level technology solutions and services, with a strong focus on innovation, sustainability, and customer success.

STATEMENT OF PROBLEM

The problem at hand is to conduct a risk and return analysis for Hewlett Packard Enterprise (HPE). The main objective is to evaluate the level of risk associated with investing in HPE and assess the potential returns for investors. HPE operates in the technology industry, which is known for its rapid innovation and constant change, making it a high-risk sector. Additionally, the company has faced numerous challenges in recent years, including declining revenue and competition from new entrants in the market.

To conduct an effective risk and return analysis, it is important to assess HPE's financial performance, market position, and future growth potential. This will involve analysing key financial metrics such as revenue growth, profitability, and cash flow. It will also require an assessment of HPE's competitive position in the market, including its market share and ability to compete with other players in the industry.

Another important aspect of the risk and return analysis is to evaluate the external factors that could impact HPE's performance, such as economic conditions, geopolitical risks, and technological advancements. These external factors can significantly impact HPE's revenue

and profitability, and therefore, it is important to evaluate them in the risk and return analysis.

1.4 OBJECTIVES OF THE STUDY

PRIMARY OBJECTIVES:

- The goal of risk and return analysis to help the investors to make informed decision that align with their investment goals and risk tolerance.

SECONDARY OBJECTIVES:

- To evaluate the performance of stocks of Hewlett Packard enterprise.
- To measure the level of risk and return involved in selected Sectoral Indices.
- To analyse the performance of Stocks with Benchmark indices for assessing the risk and return.
- To measure the Statistical variation of Stocks and Indices with help Regression Analysis

1.5 NEED FOR THE STUDY

Risk and return analysis is an important tool for evaluating the performance of a company like Hewlett Packard Enterprise (HPE) and making informed investment decisions. It involves analysing the potential risks associated with an investment and the potential returns that can be expected.

In the case of HPE, a risk and return analysis would help investors understand the level of risk associated with investing in the company's stock, as well as the potential returns they could earn. The analysis would take into account factors such as the company's financial performance, market trends, and competitive landscape.

By conducting a risk and return analysis, investors can make more informed decisions about whether to buy, hold, or sell HPE stock. For example, if the analysis suggests that the potential returns outweigh the risks, investors may choose to buy the stock. Conversely, if

the risks are seen as too high relative to the potential returns, investors may choose to sell or avoid the stock altogether.

Furthermore, conducting a risk and return analysis can also help HPE management make strategic decisions. By understanding the level of risk associated with different initiatives and investments, HPE can make more informed decisions about where to allocate resources and how to pursue growth opportunities.

1.6 SCOPE OF THE STUDY

The scope of this study on risk and return analysis of a company is to evaluate the financial health and performance of a specific company using various financial metrics and ratios. The analysis will focus on the historical performance of the company and its potential for future growth and profitability. The study will consider various factors that affect the risk and return profile of the company, including market trends, economic indicators, and industry-specific factors. The research will primarily rely on publicly available financial statements, annual reports, and other relevant financial information to conduct the analysis. The scope of this study is limited to the specific company under review and may not be generalized to other companies or industries. The findings of this study may provide valuable insights to investors, analysts, and other stakeholders interested in the financial performance of the company. Here are some of the areas that could be included in a comprehensive risk and return analysis of HPE:

Financial performance: An analysis of HPE's financial statements, including revenue growth, profit margins, cash flow, and debt levels, can provide insights into the company's overall financial health and potential risks and opportunities.

Competitive landscape: An analysis of HPE's competitors and their strengths and weaknesses can help identify potential risks and opportunities for the company in the marketplace.

Market trends: An analysis of industry trends, including changes in customer demand, technological advancements, and regulatory developments, can help identify potential risks and opportunities for HPE.

Internal operations: An analysis of HPE's internal operations, including management structure, supply chain, and employee retention, can provide insights into the company's ability to execute its strategy and manage risk.

Macro-economic factors: An analysis of macro-economic factors, such as inflation, interest rates, and geopolitical risks, can help identify potential risks and opportunities for HPE.

Innovation and R&D: An analysis of HPE's investment in research and development, as well as its ability to innovate and stay ahead of industry trends, can provide insights into the company's long-term potential for growth and profitability.

By analysing these and other factors, a comprehensive risk and return analysis can help investors and company management better understand the potential risks and rewards of investing in HPE. This, in turn, can help inform investment decisions and strategic planning.

1.7 LIMITATIONS OF THE STUDY

There are several limitations to consider when conducting a risk and return analysis of a company such as Hewlett Packard Enterprise:

Limited scope: A risk and return analysis typically focuses on financial metrics such as stock prices, returns, and volatility. This approach may not capture all of the relevant factors that influence a company's performance, such as market trends, technological advancements, and regulatory changes.

Historical data: Risk and return analyses are based on historical data, which may not accurately reflect future trends or outcomes. As such, projections based on these analyses should be treated with caution.

Incomplete information: It can be difficult to obtain complete and accurate information on a company's financial performance and risk factors, particularly for private companies or those operating in opaque markets.

External factors: A company's risk and return profile can be influenced by external factors such as economic downturns, natural disasters, and geopolitical events. These factors are often unpredictable and can significantly impact the accuracy of risk and return analyses.

Simplistic assumptions: Many risk and return analyses rely on simplified assumptions about the relationship between risk and return, which may not accurately reflect the complexity of real-world scenarios. Additionally, different risk and return models may produce conflicting results, which can complicate decision-making processes.

CHAPTER 2

LITERATURE REVIEW

Sanjay. D. Khaimar (2000) in his study on Changing Scenario of the Indian Capital Market observed that the growth in the Indian capital market has been phenomenal after independence. Primary issues rose from average annual amounts of Rs.900 million in the late 1970 to 225 billion in 1990. The number of listed companies at the Bombay Stock Exchange was 1,023 in 1970 which rose to over 7,500 companies in 1995. The daily turnover on the Indian stock markets shot up from about Rs.250 million in 1979-80 to about Rs.8 billion during 1993-94. The number of investors shot up from 2 million to over 40 million during this period. The number of stock exchanges increased from just 8 in the 70s to 22 currently. Thus, capital market emerged as a major mobiliser of resources for economic development.

Fieldstein and Yitzhaki, (2000) in their study entitled, "Are High Income Individuals Better Stock Market Investors?" have presented evidence to suggest that the corporate stock owned by high-income investors appreciate substantially faster than stock owned by investors with lower incomes. They have indicated that high-income individuals have larger portfolios and can therefore devote more time or resources to their investments, thus resulting in higher returns.

R.N. Agarwal (2001) in his paper, titled Financial Integration and Capital Markets in Developing Countries study examines the impact of financial integration on India's capital market in terms of growth, volatility and market efficiency. The study reveals that the

primary Indian capital market has grown significantly since the beginning of capital market reforms in 1992-93. The secondary capital market is also found to have grown in terms of its size and liquidity. Volatility in stock prices is found to have declined annually. Industry-wise volatility is measured by “beta”. The regression results do not support the random walk model of market efficiency.

Stout (2002) in his study entitled „The Investor Game' has indicated that investors have adaptive expectations. Adaptive expectations result in both trust and mistrust in securities market based on the past actions.

Statman (2002) in his research entitled “A Century of Investors”, compares the investors a century ago with investors today. He concluded that today's investors are more rapidly informed than their predecessors but they are neither better informed nor better behaved.

Rajarajan (2003) in his “Investors demographics and risk bearing capacity” identifies that a strong association exists between demographic characteristics and the risk bearing capacity of Indian investors. This study confirms the earlier findings with regard to the relationship between age and income and the risk bearing capacity of investors. He opines that information on risk bearing capacity of investors will help the financial product designers to develop products, which suit the risk characteristics of the investors. And also, this information will help the financial product marketers to target the prospective investors for the products instead of approaching every individual with an array of products, which may not suit them at all.

S. Balaji Iyer and R Kumar Shaskar (2002) in their study “Investors” psychology - A study of Investor Behaviour in the Indian Capital Market” revealed that in the chaos of the Indian stock markets lies the key to its biggest mystery. Stock markets world over display tremendous uncertainty, volatility and unpredictability. Rooted as the valuation of stocks may be in their own fundamental strength, their value in the ultimate analysis is determined by market participants. This study intends to provide an insight into the workings of an investor's mind. It examines various aspects of individual and mass psychology. It identifies factors behind valuation fundamental mismatch. In a market like India, where the quest for transparency and efficiency is still on, various intriguing, valuation discordance forms the highlights of the study. It also seeks the views of various market participants and incorporates them into the study; the study identifies the whole gamut of investor's

psychology and the resultant behaviour in stock markets in general, with particular reference to India.

Anand Pandey (2003) in his thesis entitled “Efficiency of Indian Stock Market” made an analysis of three popular stock indices to test the efficiency level and random walk nature of Indian equity market. The study presented the evidence for inefficient form of Indian market. Autocorrelation analysis and runs test concluded that the series of stock indices in India are biased random time series.

Selvam M (2003) in their study entitled, "Equity Culture in Indian Capital Market", explained the importance for promoting equity culture, which deserves special attention for the development of economic growth. The study examined the detail of the current trend of equity culture, its implications and its revival and remedial measures. The findings of the study are intervention by government, SEBI and RBI and evaluation of suitable credit policy for projects in order to assure safety and assured returns to the investors, in order to restore investor confidence.

Swarup K. S. (2003) empirically found that equity investors first enter capital market through investment in primary market. The main reason for slump in equity offering is lack of investor confidence in the primary market. It appeared from the analysis that the investors give importance to own analysis as compared to broker's advice. They also consider market price as a better indicator than analyst recommendations. Accordingly, number of suggestive measures in terms of regulatory, policy level and market oriented were suggested to improve the investor confidence in equity primary markets.

Furqan Qamar (2003) paper is an exploratory study that seeks to analyze the saving behaviour and investment preferences and investment preferences among average urban middle class people in Delhi. Despite the financial sector reforms and entry of private domestic and foreign banks into the country, the nationalized commercial banks seem to be the favorite choice of an average household. Capital market imperfections and associated risk have not been a deterrent for many households, as they are found investing in debentures and shares either directly or through mutual funds. The saving behaviours and investment preferences of average urban households seem to be significantly influenced by the level of educational attainments and income of the respondents.

Gurcharan Sign (2004) some Issues Lessons from stock market crashes and the serious economic damage, they have caused, has made some to paint the stock market as a wasteful venture that relies on rolling over money earned from real business activity without building any real economic value. This paper examines the liquidity scenario of Indian Stock exchanges and raises issues related to ill liquidity.

Ryan Wood a Judith Lynne Zaichkowsky b (2004) "Attitudes and Trading Behaviour of stock market Investors" In their study identifies the characterizes segments of individual investors based on their shared investing attitudes and behavior. A behavioural finance literature review reveals five main constructs that drive investor behavior: investment horizon, confidence, control, risk, attitude and personalization of loss. Samples of ninety individual investors were surveyed via questionnaire on these constructs. The findings of the study identified four main segments of individual investors: 1. Risk - intolerant traders 2. Confident traders 3. Loss - Adverse young traders and 4. Conservative long-term investors each segment purchased different types of stocks, used different information sources, and had different levels of trading behaviour.

Ghosh (2004) empirically observed the emerging capital markets exhibiting higher intra-day volatility compared to developed markets. It is a sign of an emerging market owing to economic and socio-economic and sociopolitical variations. Society of capital market research and development (2004)²⁷ conducted a survey entitled "Indian household Investment survey-2004" to identify the investors' references, problems and policy issues. The study was based on direct interviewing of a very large sample of 6908 house hold heads over 90 cities and across 24 states. The study states that price volatility, price manipulation and corporate mismanagement/fraud have possibility been the household investors top three worries India. The large percentage of the investors had a negative opinion on company management. Middle class investors are long-term and conservative. Equity shares have achieved a much higher degree of penetration among middle class households compared to other capital market instrument.

Ravichandran, K.S (2005) and others had stated that traditionally, technical analysis approach, that predicted stock market prices and volume, basic concepts of trends, price concepts trends, price patterns and oscillators, were commonly used by investors to aid investment decisions. In recent year most of the studies had considered the future predictions in the stock market through Neural Networks.

Clore.G.L. Schnal. S. (2005) "The Influence effect on attitude of Investors" in his study examined that managing an investment broker firm involved selecting people with a high level of skill at counselling investors. Such a skill involves sensitivity to how the investor thinks about and address the risks, a task which is difficult if the advisor and the investor have different values and risk attitudes. It might be argued that the problem is solved if everyone concerned acts in a rational manner however, rational decision making is an ideal that how human decision maker.

Rajeswari, T. R. and Moorthy, V. E. R. (2005) said that expectations of the investors influenced by their perception and human generally relate perception to action. The study revealed that the most preferred vehicle is bank deposit with mutual funds and equity on fourth and sixth respectively. The survey also revealed that the investment decision is made by investors on their own, and other sources influencing their selection decision are newspapers, magazine, brokers, television and friends or relatives.

Manjunatha T and Gopi K. T (2013) found that every investor had his own investment objectives, risk acceptance level, inflows and outflows of money and other constraints. Their study showed that the decision of retail investors in primary market were influenced by issue price, information availability, broker advice, recommendations of the analysts, secondary market situation, disclosure by market participation and another factor. The study suggested that wealth maximization criteria was important to retail investors while investing in the primary market, the recommendation of brokerage house analysts, issue price, IPOs grading, promoters" reputations and other factors go largely were considered in the primary market.

Ruta Khaparde and Anjali Bhute (2014) in their research suggested that the perception of investors differs around on the basis of different factors like age, income, experience of investing, investment objectives and individual social needs. They also suggest that stocks are the most wonderful category of financial instruments and one of the greatest tools ever invented for building financial wealth.

Devaraja and Kusuma (2015) explored in his article entitled "Stock Market Investor Grievance Redressal System, an empirical study" that the grievance redressal mechanism is one of the important measures that the SEBI has initiated in Indian Capital Market to achieve effective Investor Protection. The extant researcher examines the progress in grievance redressal rate and regression in pending actionable grievances. In a nutshell this

paper pleads for implementation of effective investor grievance mechanism which contributes for consistent redressal system whose objective is to reach 100% grievance redressal rate.

D. P. Warne (2012) studied Investment Behavior of individual Investors in the stock Market to understand the attitude and perception of Investors, concluded that market movements affect the investment pattern of investors in the stock market.

E. Bennet and et al (2012) had analysed the factors influencing investors' expectation of stock price rising for next twelve months are the low rate of inflation, interest rate, unemployment rate and price of fuel. The investor optimism or nothing can go wrong attitude was reflected in the belief that there was no alternative investment option other than the stock market. Investors desired to invest in stock market for getting high rate of return and capital appreciation whereas post office, government bonds, bank deposit and other instruments yielded low rate of returns. Therefore, investor's preference lay in investing in the stock market.

Durga Rao. P.V. et.al. 105 (2013) in their study entitled "Perception of Equity Investors on Risk-Return in Indian Capital Market-A Scientific Analysis" showed that the investors should update the performance of their portfolio components with the changing capital market conditions that enables them for a consistent growth in their returns. The variations in the returns from the expectations of the investors lead to the risk and the subjective analysis of various attributes helps for the minimization or the avoidance of the risk. The return is the yield plus capital appreciation and risk is the variability of return or loss, which is inherent in any investment. The risk-return perceptions of the investors on various investments may differ from one another. These perceptions have important implications in the financial markets and have a significant impact on the asset allocation decisions of the investors.

Haim Levy(1997) An investment experiment in which a real monetary profit or loss can occur is designed to test the Capital Asset Pricing Model (CAPM) and the Generalized CAPM (segmented market model) with ex-ante parameters. Risk and return are found to be strongly associated. While in most cases the Generalized CAPM beta provides the best results, the CAPM beta (and even the individual asset's variance, being a good proxy to the Generalized CAPM beta) reveals a strong positive association with mean returns. I conclude that the risk-return equilibrium model is not dead; it is alive and doing better than previous empirical studies have revealed.

Louis K. C. Chan, Jason Karceski and Josef Lakonishok (2004) The ability to identify which factors best capture systematic return covariation is central to applications of multifactor pricing models. This paper uses a common data set to evaluate the performance of various proposed factors in capturing return comovements. Factors associated with the market, size, past return, book-to-market, and dividend yield help explain return comovement on an out-of-sample basis (although they are not necessarily associated with large premiums in average returns). Except for the default premium and the term premium, macroeconomic factors perform poorly. We document regularities in the behavior of the more important factors, and confirm their influence in the Japanese and U.K. markets as well.

RESEARCH GAP

Most of the studies reviewed above have mainly covered the aspects at macro level. It becomes all the more important to study and analyse the investor awareness, perceptions, risk-return analysis, and their portfolio pattern on various investment avenues available to them in the securities market. This was identified as the research gap and in order to fulfil the gap, the researcher has chosen this concept as the research area.

CHAPTER 3

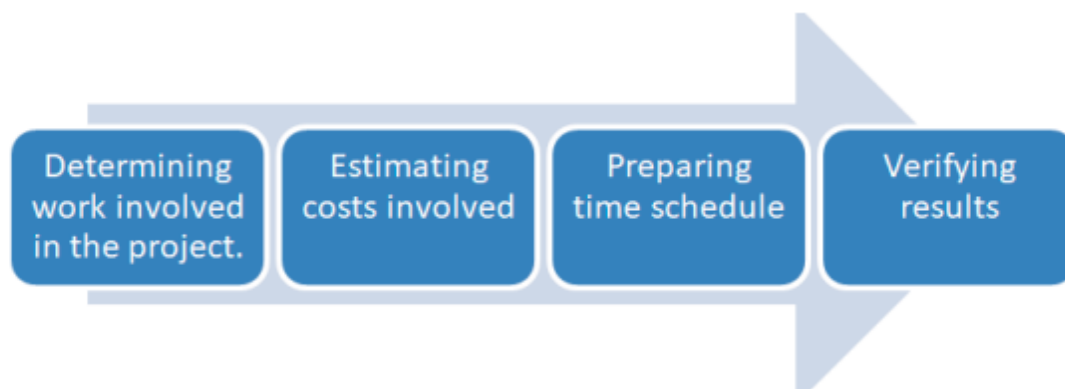
RESEARCH METHODOLOGY

3.1 METHODOLOGY

The study mainly deals with the financial behaviour of investors towards capital market Hewlett Packard Enterprise. It is a descriptive research based on the factors that deals with investors" behaviour on portfolio and risk-return factors in capital market segment. As per David J Luck and Ronald S Rubin, "A research design is the identification and statement of the general research approach or strategy adopted for the particular project. It is the heart of planning. If the design sticks to the research objective, it will ensure that the client's expectations will be fulfilled".

As per Kerlinger, "Research in the plan, structure and strategy of investigation conceived so as to obtain answers to research questions and to control variance".

As defined by Green and Tull, "A research design is the specification of methods and techniques for obtaining the data required. It is the general operational trend or system of the project that specifies what data is to be collected from which source by what procedures".



Research design is very crucial for successful completion of research work as it designs a systematic framework which carries the activities of research in a proper way. Research design provides a flowchart or an outlay of how the research is going to be conducted.

3.2 DATA COLLECTION

The study involves collection of both primary and secondary data. Primary data was collected from the respondents to assess the portfolio design of the investors and risk-return related to capital market instruments. The primary data has been collected through a well-framed questionnaire administered on a simple random sample of 120 investors in capital market. The data collection has been made from selected capital market investors in Hewlett Packard Enterprise. The questionnaire of the study includes both open-ended and close-ended questions. Moreover, Secondary data was also obtained from standard text books, magazines, journals and websites relating to the area concerned.

Sources of secondary data include Fact Sheets of Mutual Funds, Articles, Newspapers, SEBI Manuals, AMFI Reports, RBI Bulletin, World Bank data and Websites like valueresearchonline.com, moneycontrol.com, mutualfundsindia.com, nseindia.com, data.gov.in, websites of mutual fund companies etc. For the purpose of achieving objective the data of daily NAVs of selected Equity schemes of Mutual funds was collected from the website of AMFI and the daily scripts of NSE Nifty was collected from NSE website to compare the daily Market Return and applying the tools and techniques for the purpose of evaluating the performance of the selected Equity schemes during various market conditions. 2008-09 was taken as Bear Market phase and 2009-10 was taken as Bull Market phase (NSE data).

3.3 QUESTIONARIE DEVELOPMENT

A questionnaire framework is a structured approach to designing and organizing questions for a survey or research study. It involves identifying the research objectives, defining the target population, selecting the appropriate question types, and organizing the questions in a logical sequence.

A questionnaire framework is a structured plan that outlines the questions to be included in a survey or questionnaire. It provides a roadmap for the entire survey process, from the initial design of the questions to the analysis of the results.

A questionnaire framework typically includes the following components:

Introduction: An overview of the purpose of the survey and the instructions on how to complete it.

Demographic Information: Questions about the respondent's personal characteristics such as age, gender, education level, occupation, etc.

Behavioural Information: Questions about the respondent's habits, hobbies, interests, and lifestyle.

Attitudinal Information: Questions about the respondent's opinions, beliefs, and attitudes towards various topics.

Product or Service Feedback: Questions about the respondent's satisfaction with a particular product or service and suggestions for improvement.

Open-Ended Questions: Questions that allow the respondents to provide additional feedback or comments.

Conclusion: A thank you message to the respondent and contact information for follow-up questions or concerns.

A well-designed questionnaire framework ensures that the survey is organized, focused, and comprehensive, and that it collects relevant and useful information from the respondents.

3.4 SAMPLE SIZE

“It is almost impossible to investigate the entire universe for the research analysis. Thus it becomes important to move on to sampling as an alternative. This research is also of same nature. As per Manheim (1977), a sample is a part of the population which is studied in order to make inferences about the whole population”. Therefore, “a good sample would be a miniature version of the population, a sample should comprise of subsequent characteristics”;

- Sample Unit (Unit Analysis)

- Sample Techniques

- Sample Size

- I. Sample Unit: The sample unit is that individual, group or other entity chosen for survey. This is also known as the unit of analysis when statistically verifying survey data. We know that the present research aims at studying the Risk & Return Analysis
- II. Sample Techniques Sampling techniques are approaches utilized as a part of choosing sample from a study population. The statistical method of drawing origin information by choosing individuals on account of the simplicity of their volunteering or choosing units due to their accessibility or easy access. The benefits of this kind of sampling technique are the accessibility and the speed with which information can be accumulated.
- III. Sample size: In total 120 Respondents collect from the company

3.5 HYPOTHESIS

The present study is an exploratory study with emphasis on development of techniques of data integration.

Appropriate hypotheses shall be framed and tested regarding these interactions. Research Hypotheses:

A hypothesis is an inference or implied interpretation made as a starting point for further research on the basis of minimal proof. It is an observation surrounding a population's certain characteristics. The researcher must formulate hypotheses and test them for an analysis that is to be definitive.

The following theories are proposed for examination in the sample to hold this in mind:

H01: There is no Significance impact of factors while investing.

H11: There is a Significance impact of factors while investing.

3.6 TOOLS FOR ANALYSIS

Relevant analysis methods were applied in addition to the results obtained Using questionnaires. The filled-up responses were collected and master Data sheets were equipped and transported into the SPSS afterwards. The information were then computed and graded.

The reactions watched for every one of the things in the survey were scored and arranged into an ace sheet. The measurable apparatuses included and analysed through the ANOVA. The examination was finished utilizing SPSS bundle. The investigation utilized measurable instruments like tabular strategy, descriptive statistics, Frequency distribution, Bar charts, pie charts etc. for important understanding of primary data.

CHAPTER 4

DATA ANALYSIS

4.1 SIMPLE PERCENTAGE ANALYSIS

A percentage is a way of expressing a number as a fraction of 100 (per cent). Percentages are used to express how large one quantity is, relative to another quantity. The first quantity usually represents a part of or a change in second quality which should be greater than zero. The percentage analysis is employed in the study for the questions given in the questionnaire to know the distribution of different category of respondents. As the values are expressed in percentages it facilitates comparisons. Suitable graphs and diagrams are also drawn for easy understanding of the readers.

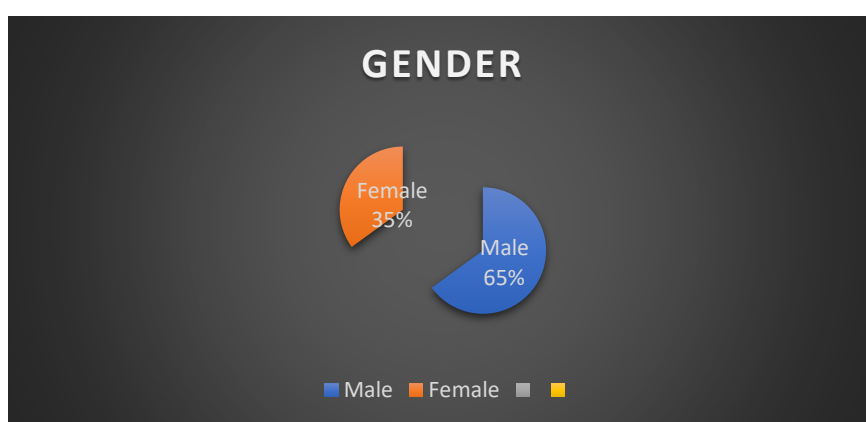
Table 4.1 describes the distribution of the respondents based on their gender. Gender of the investor is an important aspect in determining the investment behavior. The gender of the respondents is classified as male and female.

TABLE-4.1

DISTRIBUTION OF RESPONDENTS BASED ON GENDER

Gender	No. of respondents	Percentage
Male	78	65
Female	42	35
Total	120	100

Table-4.1 reveals that out of 120 respondents taken for the study, male constitute 65 per cent and female constitute 35 per cent. While comparing the gender of the respondents it is found that majority of the respondents are male and the count of female respondents is around one-third of the total respondents. It shows that male respondents are more interested in investing in the Capital market rather than the female respondents.



4.2 AGE

Age is very decisive factor which influence the investment behaviour of investors. The age of individuals determines their maturity, exposure and individuality. Age influences the choice of investment. Table 4.2 describes the distribution of the respondents based on their age. The age of the respondents is classified as 20-40 years, 41-60 years and above 60 years.

TABLE - 4.2

DISTRIBUTION OF RESPONDENTS BASED ON AGE

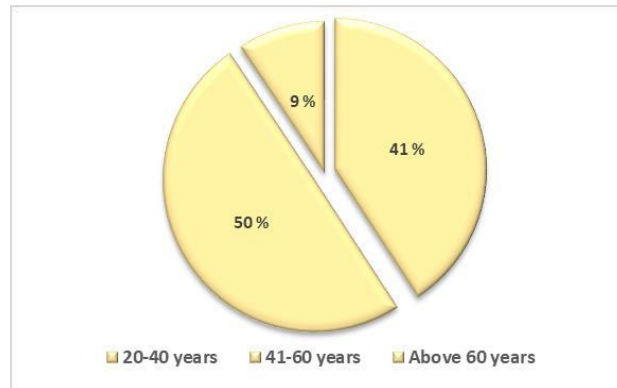
Age	No. of respondents	Percentage
20-40 years	49	41
41-60 years	60	50
Above 60 years	11	09
Total	120	100

Source: Computed from primary data

It is found from Table-4.2 that out of 500 respondents taken for the study, 50 per cent are in the age group of 41 to 60 years, 41 per cent are in the age group of 20 to 40 years and remaining 9 per cent are in the age group of above 60 years. More respondents are in the age group of 41 to 60 years followed by the age group of 20 to 40 years. The respondents in these age groups are well aware of the capital market and they engage their savings into the market through various financial instruments.

CHART - 4.2

DISTRIBUTION OF RESPONDENTS BASED ON AGE



4.3 MARITAL STATUS

Marital status influences the style of living and also the attitude, disposition towards various things in life. The respondents are classified as married and unmarried in this regard. Table-4.3 describes the distribution of respondents based on their marital status.

TABLE - 4.3

DISTRIBUTION OF RESPONDENTS BASED ON MARITAL STATUS

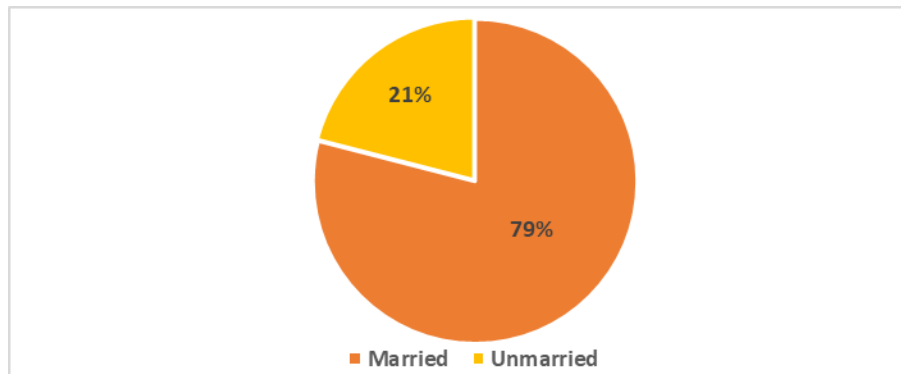
Marital status	No. of respondents	Percentage
Married	95	79
Unmarried	25	21
Total	120	100

Source: Computed from primary data.

It is clear from Table-4.3 that out of 120 respondents, 79 per cent are married and remaining 21 per cent are unmarried. The analysis of the study clearly explains that maximum respondents are married. It clearly says that married persons are more engaged in investing in the capital market than the unmarried persons.

CHART - 4.3

DISTRIBUTION OF RESPONDENTS BASED ON MARITAL STATUS



4.4 MONTHLY INCOME

Income decides the status and standard of living of a person. The investing behavior of a person varies with the income levels. More income enhances more investment. The distribution of income of the respondents has been divided as, below Rs.20,000, Rs.20,000 - Rs.50,000 and above Rs.50,000. Table-4.4 depicts the distribution of respondents based on their monthly income.

TABLE - 4.4

DISTRIBUTION OF RESPONDENTS BASED ON MONTHLY INCOME

Monthly Income (Rupees)	No. of respondents	Percentage
Below Rs.20,000	24	20
20,000-50,000	53	44
Above Rs.50,000	43	36
Total	120	100

Source: Computed from primary data.

It is evident from Table-4.4 that out of 120 respondents taken for the study, 44 per cent are having a monthly income between Rs.20,000 to Rs.50,000, 36 per cent earn a monthly income of above Rs.50,000 and remaining 20 per cent belong to the income group of below Rs.20,000. It can be interpreted that more number of respondents are having Rs.20, 000 to Rs.50, 000 as their monthly income followed by above Rs.50, 000.

4.5 Investing in HPE provides a higher potential return

Table-4.5 describes the distribution of respondents based on Investing in HPE provides a higher potential return.

TABLE - 4.5

Investing in HPE provides a higher potential return

Investing in HPE provides a higher potential return	No. of respondents	Percentage
STRONGLY AGREE	23	19
AGREE	43	36
DISAGREE	44	37
STRONGLY DISAGREE	10	8
Total		100

Source:

Computed from primary data.

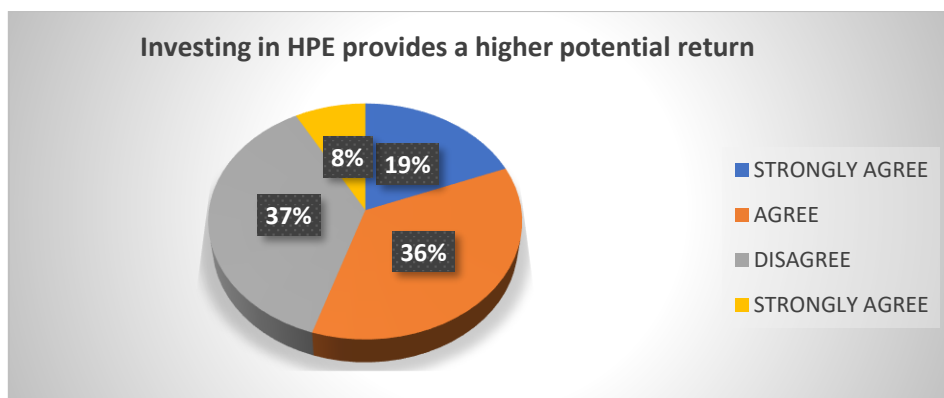


Table-4.5 shows that 37 per cent of the respondents prefer high earning with moderate risk type of investments, 36 per cent of the respondents prefer risk balanced scheme, 19 per cent of the respondents are expecting low earning with safe capital and remaining 8 per cent of the respondents prefer to have their investment portfolio with high earnings with high risk type of investment. The analysis shows that more number of respondents prefers high earning with moderate risk type of investments in their portfolio followed by risk balanced scheme.

4.6 HPE's financial performance in the past year is a reliable indicator of its future performance

Table-4.6 describes the HPE's financial performance in the past year is a reliable indicator of its future performance.

TABLE - 4.6

HPE's financial performance in the past year is a reliable indicator of its future performance

Opinion	No. of respondents	Percentage
STRONGLY AGREE	20	17
AGREE	77	64
DISAGREE	20	17
STRONGLY DISAGREE	3	2

Total	120	100
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It is found from Table-4.6 that out of 120 respondents taken for the study, 64 percent agree that HPE's financial performance in the past year is a reliable indicator of its future performance, 17 per cent strongly agree that HPE's financial performance in the past year is a reliable indicator of its future performance and remaining 2 per cent of them strongly disagree that HPE's financial performance in the past year is a reliable indicator of its future. The analysis explains that more number of respondents are having a good opinion HPE's financial performance in the past year is a reliable indicator of its future performance.

4.7 LEVEL OF AWARENESS ON INVESTMENT IN Hewlett Packard Enterprise

The level of awareness on investment is classified as excellent, average and below average. Table-4.7 describes the distribution of respondents based their level of awareness about the investment.

TABLE - 4.7

LEVEL OF AWARENESS

Awareness level	No. of respondents	Percentage
Excellent	31	26

Average	61	51
Below average	28	23
Total	120	100

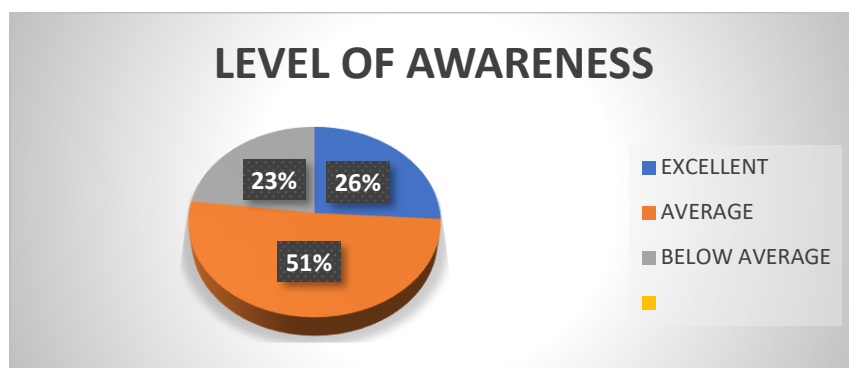


Table-4.7 reveals that out of 120 respondents taken for the study, 51 per cent are having an average awareness level on investment, 26 per cent of them are having an excellent level of awareness on investment and remaining 23 per cent of them are having an awareness level below the average level. It is found that more than half of the respondents are having an average level of awareness on their investment followed by respondents (26 per cent) with excellent awareness level.

4.8 FACTORS AFFECTING INVESTMENT IN HPE

An investment may be affected due to depression phase in the market, fall in Sensex, low capital growth, inflation in an economy etc

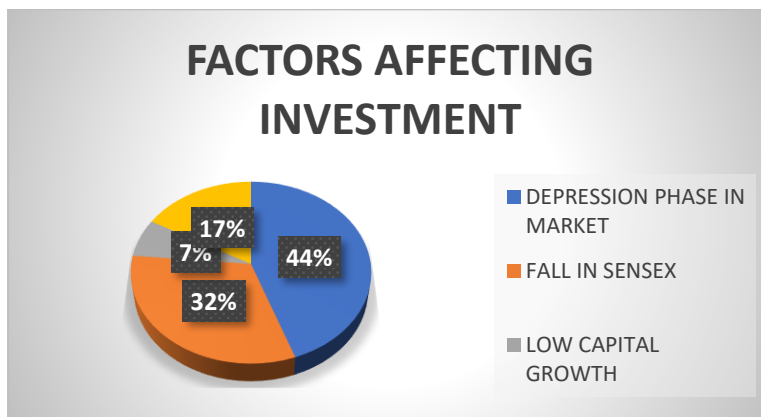
Table-4.8 describes the factors affecting respondents' investment.

TABLE - 4.8

FACTORS AFFECTING INVESTMENT

Factors	affecting	No.	of	Percentag
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investment	respondents	e
Depression phase in market	53	44
Fall in Sensex	38	32
Low capital growth	8	7
Inflation	20	17
Total	120	100



It is found from Table-4.8 that out of 120 respondents, 44 per cent are affected by depression phase in the market, 32 per cent are affected by fall in Sensex, 17 per cent are affected by the inflation in the economy and remaining 7 per cent are affected due to low capital growth. The analysis explains that more number of respondents (44 per cent) are getting affected by the depression phase or followed by respondents (32 per cent) who are affected by fall in the Sensex.

4.9 HPE's stock is a good choice for income-oriented investors

Table-4.9 describes the HPE's stock is a good choice for income-oriented investors. The agreement levels are classified as strongly agree, agree, disagree, strongly disagree and neutral.

TABLE – 4.9

HPE's stock is a good choice for income-oriented investors

Attitude of sale of securities during monetary needs	No. of respondents	Percentage
Strongly agree	23	19
Agree	71	59
Disagree	25	21
Strongly Disagree	1	1
Total	120	100

Source: Computed from primary data.

Table-4.9 clearly shows that out of 120 respondents, 59 percent agree that HPE's stock is a good choice for income-oriented investors, 25 per cent agreed, 21 per cent disagreed that HPE's stock is a good choice for income-oriented investors, 19 per cent strongly agreed and remaining 1 per cent strongly disagreed HPE's stock is a good choice for income-oriented investors. It is found that one-third of the respondents are neutral when asked about sale of securities when they require money that is followed by one-fourth of the respondents who agreed to sell securities during monetary needs.

RISK - RETURN FACTORS

The positive association between risk and expected return appears due to the impact of capital appreciation on investors' expectations of total returns. Higher risk is associated with greater probability of higher return and lower risk with a greater probability of smaller

return. This section helps to find out the risk-return factors of the respondents.

LEVEL OF RISK

Table-4.10 describes the distribution of respondents based on the level of risk taken by them while investing. The level of risk is classified as below 5 per cent, 5 per cent to 10 per cent and above 10 per cent.

TABLE - 4.10

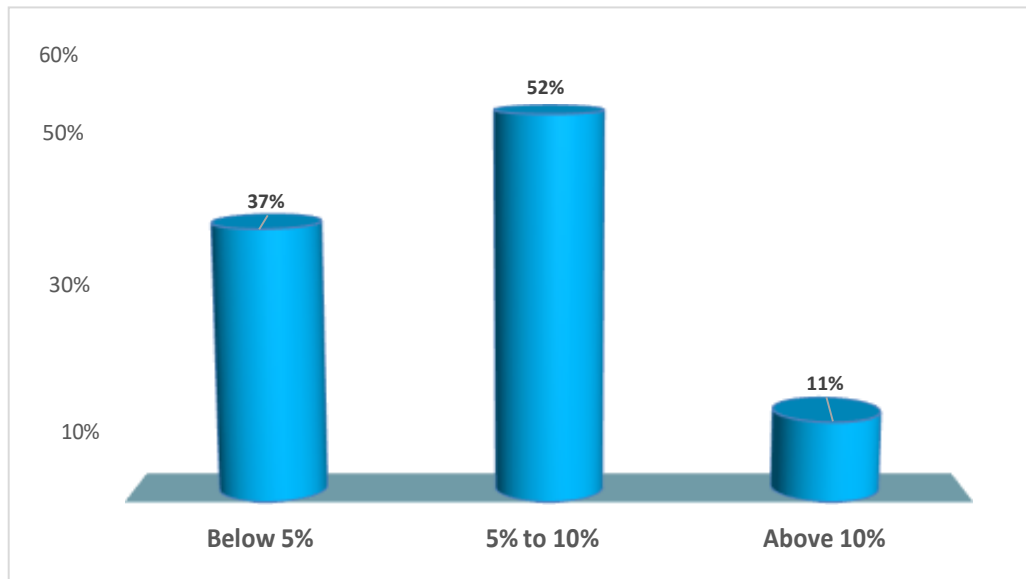
LEVEL OF RISK TAKEN BY THE RESPONDENTS

Level of risk	No. of respondents	Percentage
Below 5 percent	44	37
5 per cent to 10 percent	62	52
Above 10 percent	14	11
Total	120	100

Source: Computed from primary data.

It can be examined from Table-4.7 that out of 120 respondents taken for the study, 52 per cent are taking 5 per cent to 10 per cent risk while investing, 37 per cent are taking below 5 per cent risks and remaining 11 per cent are taking more than 10 per cent risks. The analysis explains that more than half of the respondents are taking 5 per cent to 10 per cent risk while investing followed by more than one-third of the respondents who take below 5 per cent risk. It clearly shows that the respondents are ready to take low or moderate risk in their investment.

LEVEL OF RISK TAKEN BY THE RESPONDENTS



4.11 CHI SQUARE ANALYSIS

OCCUPATION VERSUS TYPE OF RETURN EXPECTED

In order to find out the relationship between the occupation of respondents and the type of return expected by them, a null hypothesis was framed and tested with the help of Chi-Square analysis and the detailed results of the test are shown in Table – 4.7.

Null Hypothesis (H₀): There is no significant relationship between occupations of respondents with the type of return expected by them.

Alternate Hypothesis (H₁): There is significant relationship between occupations of respondents with the type of return expected by them

TABLE - 4.11

CHI-SQUARE ANALYSIS (OCCUPATION VERSUS TYPE OF RETURN EXPECTED)

Factor	P Value	Table Value	Degrees of Freedom	Remarks

Occupation	0.8746	0.9488	4	Significant
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Source: Computed from primary data Note: Significant @ 5 %level

Table-4.8 reveals that the calculated chi-square value is larger than the table value and the result is significant at 5 per cent level. Hence, the Null Hypothesis which states that there is no significant relationship between occupation of the respondents and the type of return expected by them does not hold good. From the analysis, it is concluded that there is a close relationship between occupation of the respondents and the type of return expected by them.

4.12 CHI SQUARE ANALYSIS

NUMBER OF DEPENDENTS VERSUS TYPE OF RETURN

In order to find out the relationship between the number of dependents in the family and the type of return on investment, a null hypothesis was framed and tested with the help of Chi-Square analysis and the results of the test are shown in Table – 4.12.

Null Hypothesis (H₀): There is no significant relationship between number of dependents in the family of the respondents and the type of return on investment.

Alternate Hypothesis (H₁): There is significant relationship between number of dependents in the family of the respondents and the type of return on investment.

TABLE - 4.12

CHI-SQUARE ANALYSIS (NUMBER OF DEPENDENTS VERSUS TYPE OF RETURN)

Factor	P Value	Table Value	Degrees of Freedom	Remarks
Number of dependents	0.275	0.7815	3	Significant

Source: Computed from primary data Note: Significant @ 5 %level

Inferences:

Table-4.12 reveals that the calculated chi-square value is larger than the table value and the result is significant at 5 per cent level. Hence, the Null Hypothesis which states that there is no significant relationship between number of dependents in the family and the type of return on investment does not hold good. From the analysis, it is concluded that there is a close relationship between number of dependents in the family and type of return on investment.

4.13 ANALYSIS OF VARIANCE

Analysis of variance (ANOVA) is a collection of statistical models and their associated estimation procedures which are used to analyze the differences among group means in a sample. In other words, they help to figure out the need to reject the null hypothesis or accept the alternate hypothesis.

MONTHLY INCOME VERSUS PORTFOLIO DESIGN

HPE provides a higher potential return tries to identify the relationship between monthly income of the respondents and their portfolio design.

Null Hypothesis (H₀): There is no significant similarity between monthly income of the respondents and their portfolio design

Alternate Hypothesis (H₁): There is significant relationship between number of dependents in the family of the respondents and the type of return on investment.

TABLE – 4.13**TWO-WAY ANOVA****(MONTHLY INCOME VERSUS PORTFOLIO DESIGN)**

Particulars	Sum of Squares	df	Mean Square	F - Value	Remarks
Between Groups	6353.454545	9	705.9394	0.349023	Not Significant
Within Groups	5415.363636	10	541.5364	0.26774	
Error	182035.5455	90	2022.617		
Total	193804.3637	109			

Source: Computed from primary data Note: Significant @ 5 %level

Two-way Anova was applied to find whether there is any significant difference between monthly income of the respondents and their portfolio design. The result shows that the calculated row F-value 0.3490 is less than row table value 1.9855 and the calculated column F-value 0.26774 is less than column table value 1.9375 which states that the null hypothesis can be accepted. The analysis favours the null hypothesis which shows that there is no significant similarity between monthly income of the respondents and their portfolio design.

4.14 ANALYSIS

The Analysis portion consist of Return analysis, Risk analysis, Coefficient of Correlation comparison, Beta comparison and Systematic and Unsystematic Risk calculation.

RETURN ANALYSIS

A return, also known as a financial return, in its simplest terms, is the money made or lost on an investment over some period of time. A return can be expressed nominally as the change in value of an investment over time. A return can also be expressed as a percentage derived from the ratio of profit to investment.

Returns of Hewlett Packard Enterprise

Average Returns	
Year	%
2019-20	0.083%
2020-21	0.917%
2021-22	-2.000%

RISK ANALYSIS

Volatility is a statistical measure of the dispersion of returns for a given security or market index. In most cases, the higher the volatility, the riskier the security. Volatility can either be measured by using the standard deviation or variance between returns from that same security or market index

Standard Deviation (S.D)

This is the most commonly used measure of risk in finance. Its square also is widely used to find out the risk associated with a security. Standard deviation is a statistical term that measures the amount of variability or dispersion around an average.

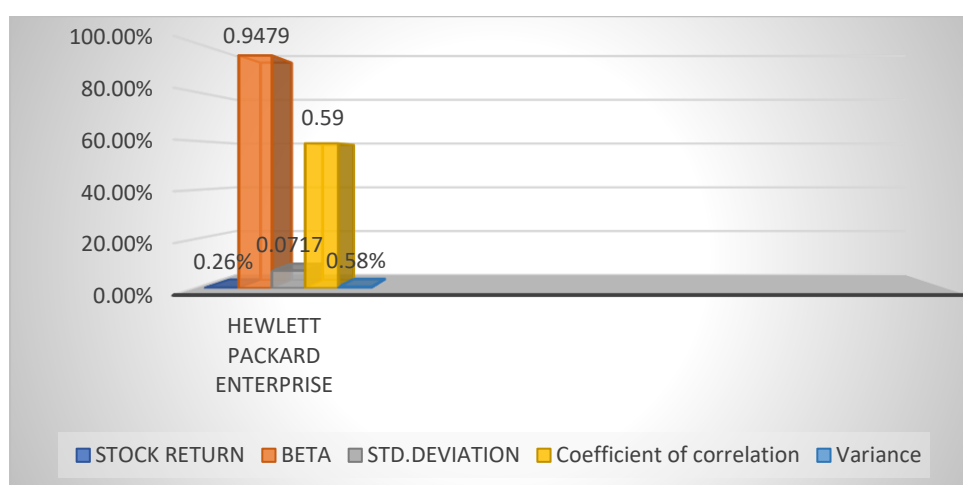
Hewlett Packard Enterprise

Standard Deviation (S.D)	
Year	SD
2019-20	0.0502
2020-21	0.0592
2021-22	0.1146

SUMMARY OF THE COMPANY'S STATISTICAL VALUES

Company Name	Stock Return	Beta	Standard Deviation	Coefficient of correlation	Variance
Hewlett Packard Enterprise	0.257%	0.9479	0.0717	0.59	0.58%

The above table shows the stock return, beta, standard deviation and coefficient of correlation of five companies. During the period May 2019 to Mar 2022, the market return percentage is positive. All the companies' coefficient of correlation is positive in value; it implies that when the market value increases the stock value also increases.



In this study company's stock has the positive value as well as those values is less than 1. A non-zero correlation coefficient means that the numbers are related, but unless the coefficient is either 1 or -1 there are other influences and the relationship between the two numbers is not fixed. So if you know one number you can estimate the other, but not with certainty.

A Beta value of 1 shows the stock is moving in proportion with the market. A Beta Greater than 1 shows the stock is more volatile than the market. A Beta Less than 1 shows the stock is less volatile than the market.

CHAPTER 5

CONCLUSION

5.1 FINDINGS

I. FINDINGS FROM SIMPLE PERCENTAGE ANALYSIS

1) It is found that majority (65 per cent) of the respondents is male and the count of female respondents is around one-third of the total respondents. It shows that male respondents are more interested in investing in the capital market rather than the female respondents.

2) Half of the total respondents are in the age group of 41 to 60 years followed by the age group of 20 to 40 years. The respondents in these age groups are well aware of the capital market and they engage their savings into the market through various financial instruments.

3) Maximum respondents (79 per cent) taken for the study are married. It clearly says that married persons are more engaged in investing in the capital market than the unmarried persons.

4) More number of respondents (44 per cent) are having Rs.20, 000 to Rs.50, 000 as their monthly income followed by the income category above Rs.50, 000 with 25 per cent of the respondents.

II.CHI SQUARE ANALYSIS

It is found that there is no significant relationship between occupation of the respondents and their overall experience in return on investment does not hold good. From the analysis, it is concluded that there is a close relationship between occupation of the respondents and their overall experience in return on investment.

It is found that there is no significant relationship between the number of dependents in the family of the respondents and the type of investor holds good. From the analysis, it is concluded that there is no significant relationship between the number of dependents in the family of the respondents and the type of investor.

III.FINDINGS FROM ANOVA TEST.

It is found that there is no significant similarity between marital status of the respondents and investment in shares. There is a significant similarity between academic qualification of respondents and opinion about capital market.

It is found that there is no significant similarity between academic qualification of the respondents and opinion about HPE.

It is found that there is no significant similarity between academic qualification of the respondents and opinion on investment.

It is found that there is no significant similarity between monthly income of the respondents and their portfolio design.

5.2 SUGGESTIONS

Understand the business model: It is important to understand how Hewlett Packard Enterprise (HPE) generates revenue, what its core business segments are, and how it differentiates itself from competitors. This will help you assess the company's potential for growth and profitability.

Analyze financial statements: Review HPE's financial statements, including its income statement, balance sheet, and cash flow statement. Look for trends in revenue growth, profit margins, and cash flow generation.

Evaluate industry trends: Analyze the broader trends affecting the technology industry and HPE's specific market segments. Consider factors such as competition, regulatory environment, and technological advancements.

Assess risk: Use tools such as beta, standard deviation, and Sharpe ratio to measure the volatility of HPE's stock price relative to the overall market. Also consider other risks such as regulatory, operational, and reputational risks.

Determine expected return: Use historical data and financial models to estimate HPE's future performance and calculate expected returns. Consider factors such as revenue growth, profit margins, and dividend yield.

Compare to peers: Compare HPE's financial performance and risk profile to its peers in the technology industry. This will provide context for your analysis and help identify areas of relative strength or weakness.

Consider portfolio allocation: Finally, consider how HPE fits into your overall investment portfolio. Evaluate the risk and return profile of your portfolio as a whole and consider whether adding HPE would improve diversification or increase exposure to a particular sector or market segment.

5.3 LIMITATIONS OF THE STUDY

There are several limitations to consider when conducting a risk and return analysis of a company such as Hewlett Packard Enterprise:

Limited scope: A risk and return analysis typically focuses on financial metrics such as stock prices, returns, and volatility. This approach may not capture all of the relevant factors

that influence a company's performance, such as market trends, technological advancements, and regulatory changes.

Historical data: Risk and return analyses are based on historical data, which may not accurately reflect future trends or outcomes. As such, projections based on these analyses should be treated with caution.

Incomplete information: It can be difficult to obtain complete and accurate information on a company's financial performance and risk factors, particularly for private companies or those operating in opaque markets.

External factors: A company's risk and return profile can be influenced by external factors such as economic downturns, natural disasters, and geopolitical events. These factors are often unpredictable and can significantly impact the accuracy of risk and return analyses.

Simplistic assumptions: Many risk and return analyses rely on simplified assumptions about the relationship between risk and return, which may not accurately reflect the complexity of real-world scenarios. Additionally, different risk and return models may produce conflicting results, which can complicate decision-making processes.

5.4 CONCLUSION

In conclusion, a thorough risk and return analysis of Hewlett Packard Enterprise involves understanding the company's business model, analysing its financial statements, evaluating industry trends, assessing risks, determining expected returns, comparing to peers, and considering portfolio allocation. By using these tools and considering a range of factors, investors can make a more informed decision about whether to invest in HPE. However, it

is important to keep in mind that risk and return analysis is not a perfect science, and there is always uncertainty when making investment decisions. As with any investment, it is important to do your own research, consult with a financial advisor, and make investment decisions that align with your personal financial goals and risk tolerance.

To have more local investors participating on the stock market, efforts should be directed towards stronger regulation and creation of more awareness. The analysis and interpretations very clearly show that the investors have different views like investment pattern, factors influencing their decision, frequency of investment, alternatives available and investment preferences truly influence their perception towards different investments in market. Investors are seeking for the best investment opportunity. Prompt and timely discussion and awareness programmes can remove their misconception up to a great extent which in turn helps to improve their risk perception and stimulate them to invest in stock market.

5.5 SCOPE FOR FUTURE RESEARCH

Based on the study, the obvious follow-up to this analysis is to identify area of possible research in future. The following areas are suggested for the future research.

- 1) The present study can be extended to the money market to get more insight into the investors and their attitude on investment, risk - return and portfolio factors.

- 2) A comparative study could also be extended to other major cities to evaluate the performance of capital market and to find out the problems as well as measures to improve the same.
- 3) The portfolio design and risk - return analysis can also be performed with foreign institutional investors to study the foreign investors" attitude towards Indian capital market.
- 4) In future, a comparative analysis of various investment alternatives can be undertaken based on risk-return and portfolio aspects to find out the investors" perception on various investment alternatives or instruments.
- 5) Research on derivative market is still in its infant stage in India. A complete study on Indian derivative market can help the policy makers to make this segment a fruitful one.

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QUESTIONNAIRE

1) Gender χ

Male

Female

2) Age χ

20 – 40 years

41-60 years

above 60 years

3) Marital Status

Married

Unmarried

4) Monthly Income

Below Rs. 20,000

Rs. 20,000 – Rs. 50,000

above Rs. 50,000

5) Investing in HPE provides a higher potential return

STRONGLY AGREE

AGREE

DISAGREE

STRONGLY DISAGREE

6) HPE's financial performance in the past year is a reliable indicator of its future performance

STRONGLY AGREE

AGREE

DISAGREE

STRONGLY DISAGREE

7) LEVEL OF AWARENESS ON INVESTMENT IN Hewlett Packard Enterprise

EXCELLENT

AVERAGE

BELOW AVERAGE

8) FACTORS AFFECTING INVESTMENT IN HPE

Depression phase in market

Fall in Sensex

LOW GROWTH

INFLATION

9) HPE's stock is a good choice for income-oriented investors

STRONGLY AGREE

AGREE

DISAGREE

STRONGLY DISAGREE

10) HPE's historical returns can be used to accurately predict its future returns

STRONGLY AGREE

AGREE

DISAGREE

STRONGLY DISAGREE

11) An investor with a high-risk tolerance should consider investing a larger portion of their portfolio in HPE.

STRONGLY AGREE

AGREE

DISAGREE

STRONGLY DISAGREE

12)An investor with a high-risk tolerance should consider investing a larger portion of their portfolio in HPE.

STRONGLY AGREE
AGREE
DISAGREE
STRONGLY DISAGREE

13)HPE's stock price is likely to increase in the long-term due to its innovative product portfolio

STRONGLY AGREE
AGREE
DISAGREE
STRONGLY DISAGREE

14)HPE's management team has a strong track record of generating shareholder value

STRONGLY AGREE
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15)HPE's return on equity (ROE) is a good indicator of its profitability and risk-return profile

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ANNEXURE 2 – ARTICLE

RISK AND RETURN ANALYSIS ON HEWLETT PACKARD ENTERPRISE SHARES

JODHIGA.P

*School of management studies, Sathyabama Institute of Science and Technology
Chennai, Tamilnadu, South India*

jodhi2000@gmail.com

Dr. Princy.A.S.

*Assistant Professor, Sathyabama Institute of Science and Technology
Chennai, Tamilnadu, South India*

princy.soms@sathyabama.ac.in

ABSTRACT

The study on risk and return analysis of a company aims to analyse the relationship between the risk associated with an investment and the potential return on that investment. The study utilizes various financial tools and techniques, such as standard deviation, beta, and correlation analysis, to measure risk and return for a specific company. The research provides insights into the investment strategies that can be used to maximize returns while minimizing risk. The study concludes that investors should carefully consider the risk and return characteristics of a company before making investment decisions. By analyzing the historical data and future projections, investors can make informed decisions about their investments and potentially achieve their financial goals. The research examines the historical performance of the company and evaluates its potential for future growth and profitability. The study considers the company's financial statements, market trends, and economic indicators to assess its risk and return profile. The findings of this research aim to provide investors and stakeholders with insights into the company's financial health and to assist in making informed investment decisions.

I. INTRODUCTION

Capital market plays an important role in the economy. It provides the support of capitalism to the country. It is one of the best sources of finance, for the companies, and offers a spectrum of investment avenues to the investors, which in turn encourages capital creation in the economy. The investors should construct an investment portfolio in accordance with risk tolerance and investing objectives. The investment depends at maximizing the expected return and minimizing the risk. At low levels of risk, potential returns tend to be low as well. High levels of risk are typically associated with high potential returns. The Indian capital market is also undergoing structural transformation since liberalization. The chief aim of the reforms exercise is to improve market efficiency, make stock market transactions more transparent, curb unfair trade practices and to bring our financial markets up to international standards.

Risks in Hewlett Packard Enterprise

Investing in the stock of Hewlett Packard Enterprise (HPE) also carries certain risks that could impact the value of the investment. Some of the key risks associated with HPE stocks include:

Market volatility: Like all stocks, HPE's stock price can be influenced by market volatility, economic conditions, and global events. Changes in interest rates, geopolitical tensions, and other macroeconomic factors could impact the stock price.

Competition: As mentioned earlier, HPE operates in a highly competitive market, and its ability to maintain its market share and pricing power is crucial to its financial performance. Increased competition could lead to lower profits and a decline in stock price.

Technological change: HPE must keep up with new developments in the technology industry, which can be costly and time-consuming. If the company is slow to adopt new technologies, it could impact its financial performance and stock price.

Legal and regulatory risks: HPE operates in a heavily regulated industry and is subject to various laws and regulations that could impact its operations and financial performance. Changes in regulations or legal challenges could impact the company's stock price.

Management risks: HPE's success depends on the ability of its management team to make effective strategic decisions and execute on those decisions. Changes in leadership or missteps by management could impact the company's stock price.

RETURN

Return is the fundamental inspiring power that drives a rumours. It is really an acclaim for financing. Since the venture game is prepared returns (After contemplating danger), the estimation of uncovered returns is basic to evaluate how appropriately a rumours has executed. Furthermore, noteworthy returns are often utilized as a contribution for looking forward to the future (candidates).

Return = Ending return – Beginning return
Beginning return

INDUSTRY PROFILE

Hewlett Packard Enterprise Company (also known as HP Enterprise and HPE) is an American multinational company that specializes in business IT (information technology). HPE supports five business divisions:

- Enterprise Group provides infrastructure products to support the IT systems of customers.
- Enterprise Services offers consultation and support services for all the company's offerings.
- Software includes products to automate and simplify IT operations for business processes; also includes business analytics (BA) products.
- Financial Services provides investment solutions, IT consumption models and financial architectures.
- Corporate Investments includes forward-looking ventures such as HP Labs and various business incubators.

Hewlett Packard Enterprise Co (HPE) is a provider of intelligent solutions and cloud-based services. The company's product portfolio comprises servers, storage devices, networking products, converged systems, software, customized financial solutions and cloud service-based products. It also provides information technology (IT) consulting, IT support, education and training services. HPE serves financial institutes, commercial and large enterprise groups, including business and public sector enterprises, small and medium-sized businesses, service and telecommunications industries. HPE markets products through resellers, distribution partners, original equipment manufacturers, independent software vendors, system integrators and direct sales teams. The company has business operations across the Americas, Europe, the Middle East, Africa and Asia-Pacific. HPE is headquartered in Texas, the US.

HPE is the global edge-to-cloud company built to transform people's business. By helping to connect, protect, analyze, and act on all your data and applications wherever they live, from edge to cloud, so people can turn insights into outcomes at the speed required to thrive in today's complex world.

COMPANY PROFILE

HPE is the global edge-to-cloud company built to transform your business. How? By helping you connect, protect, analyse and act on all your data and applications wherever they live, from edge to cloud, so you can turn insights into outcomes at the speed required to thrive in today's complex world. Hewlett Packard Enterprise (HPE) is a multinational technology company that offers enterprise-level products and services to businesses and organizations around the world. Founded in 2015 as a spin-off from Hewlett-Packard Company, HPE operates in more than 150 countries and has over 60,000 employees. HPE's product and service offerings are focused on four main areas: Hybrid IT, Intelligent Edge, Services, and Financial Services. Hybrid IT includes servers, storage, networking, and software solutions to help businesses manage their data and applications across on-premises and cloud environments. Intelligent Edge includes Internet of Things (IoT) devices, edge computing, and mobility solutions to help businesses create and manage smart,

connected spaces. Services include consulting, support, and operational services to help businesses optimize their technology investments. Financial Services offers financing and asset management solutions to help businesses acquire and manage their technology infrastructure. HPE's customers span a variety of industries, including healthcare, finance, government, telecommunications, and manufacturing. Some of HPE's key customers include JPMorgan Chase, General Electric, and Procter & Gamble. HPE is committed to sustainability and has set ambitious goals to reduce its environmental impact, including achieving 100% renewable energy use by 2025 and reducing greenhouse gas emissions from its operations and supply chain by 55% by 2025. Overall, HPE is a leading provider of enterprise-level technology solutions and services, with a strong focus on innovation, sustainability, and customer success.

OBJECTIVES OF THE STUDY

PRIMARY OBJECTIVES:

- The goal of risk and return analysis to help the investors to make informed decision that align with their investment goals and risk tolerance.

SECONDARY OBJECTIVES:

- To evaluate the performance of stocks of Hewlett Packard enterprise.
- To measure the level of risk and return involved in selected Sectoral Indices.
- To analyse the performance of Stocks with Benchmark indices for assessing the risk and return.
- To measure the Statistical variation of Stocks and Indices with help Regression Analysis

II. LITERATURE REVIEW

Sanjay. D. Khaimar (2000) in his study on Changing Scenario of the Indian Capital Market observed that the growth in the Indian capital market has been phenomenal after independence. Primary issues rose from average annual amounts of Rs.900 million in the late 1970 to 225 billion in 1990. The number of listed companies at the Bombay Stock Exchange was 1,023 in 1970 which rose to over 7,500 companies in 1995. The daily turnover on the Indian stock markets shot up from about Rs.250 million in 1979-80 to about Rs.8 billion during 1993-94. The number of investors shot up from 2 million to over 40 million during this period. The number of stock exchanges increased from just 8 in the 70s to 22 currently. Thus, capital market emerged as a major mobiliser of resources for economic development.

Fieldstein and Yitzhaki, (2000) in their study entitled, "Are High Income Individuals Better Stock Market Investors?" have presented evidence to suggest that the corporate stock owned by high-income investors appreciate substantially faster than stock owned by investors with lower incomes. They have indicated that high-income individuals have larger portfolios and can therefore devote more time or resources to their investments, thus resulting in higher returns.

R.N. Agarwal (2001) in his paper, titled Financial Integration and Capital Markets in Developing Countries study examines the impact of financial integration on India's capital market in terms of growth, volatility and market efficiency. The study reveals that the primary Indian capital market has grown significantly since the beginning of capital market reforms in 1992-93. The secondary capital market is also found to have 46 grown in terms of its size and liquidity. Volatility in stock prices is found to have declined annually. Industry-wise volatility is measured by "beta". The regression results do not support the random walk model of market efficiency.

Stout (2002) in his study entitled „The Investor Game' has indicated that investors have adaptive expectations. Adaptive expectations result in both trust and mistrust in securities market based on the past actions.

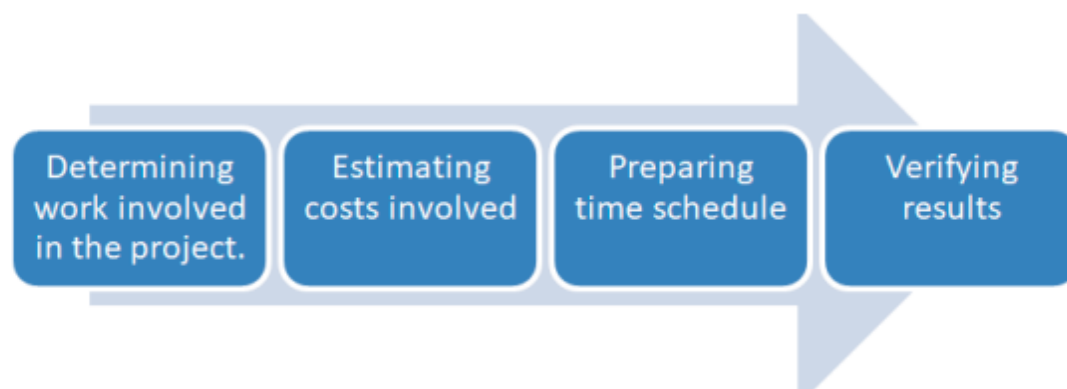
Statman (2002) in his research entitled "A Century of Investors", compares the investors a century ago with investors today. He concluded that today's investors are more rapidly informed than their procedures but they are neither better informed nor better behaved.

Rajarajan (2003) in his "Investors demographics and risk bearing capacity" identifies that a strong association exists between demographic characteristics and the risk bearing capacity of Indian investors. This study confirms the earlier findings with regard to the relationship between age and income and the risk bearing capacity of investors. He 68 opines that information on risk bearing capacity of investors will help the financial product designers to develop products, which suit the risk characteristics of the investors. And also, this information will help the financial product marketers to target the prospective investors for the products instead of approaching every individual with an array of products, which may not suit them at all.

III. RESEARCH METHODOLOGY

METHODOLOGY

The study mainly deals with the financial behaviour of investors towards capital market Hewlett Packard Enterprise. It is a descriptive research based on the factors that deals with investors' behaviour on portfolio and risk-return factors in capital market segment. As per David J Luck and Ronald S Rubin, "A research design is the identification and statement of the general research approach or strategy adopted for the particular project. It is the heart of planning. If the design sticks to the research objective, it will ensure that the client's expectations will be fulfilled".



Research design is very crucial for successful completion of research work as it designs a systematic framework which carries the activities of research in a proper way. Research design provides a flowchart or an outlay of how the research is going to be conducted.

DATA COLLECTION

The study involves collection of both primary and secondary data. Primary data was collected from the respondents to assess the portfolio design of the investors and risk-return related to capital market instruments. The primary data has been collected through a well-framed questionnaire administered on a simple random sample of 120 investors in capital market. The data collection has been made from selected capital market investors in Hewlett Packard Enterprise. The questionnaire of the study includes both open-ended and close-ended questions. Moreover, Secondary data was also obtained from standard text books, magazines, journals and websites relating to the area concerned. Sources of secondary data include Fact Sheets of Mutual Funds, Articles, Newspapers, SEBI Manuals, AMFI Reports, RBI Bulletin, World Bank data and Websites like valueresearchonline.com, moneycontrol.com, mutualfundsindia.com, nseindia.com, data.gov.in, websites of mutual fund companies etc. For the purpose of achieving objective the data of daily NAVs of selected Equity schemes of Mutual funds was collected from the website of AMFI and the daily scripts of NSE Nifty was collected from NSE website to compare the daily Market Return and applying the tools and techniques for the purpose of evaluating the performance of the selected Equity schemes during various market conditions. 2008-09 was taken as Bear Market phase and 2009-10 was taken as Bull Market phase (NSE data).

QUESTIONNAIRE DEVELOPMENT

A questionnaire framework is a structured approach to designing and organizing questions for a survey or research study. It involves identifying the research objectives, defining the target population, selecting the appropriate question types, and organizing the questions in a logical sequence. A questionnaire framework is a structured plan that outlines the questions to be included in a survey or questionnaire. It provides a roadmap for the entire survey process, from the initial design of the questions to the analysis of the results. A questionnaire framework typically includes the following components:

Introduction: An overview of the purpose of the survey and the instructions on how to complete it.

Demographic Information: Questions about the respondent's personal characteristics such as age, gender, education level, occupation, etc.

Behavioural Information: Questions about the respondent's habits, hobbies, interests, and lifestyle.

Attitudinal Information: Questions about the respondent's opinions, beliefs, and attitudes towards various topics.

Product or Service Feedback: Questions about the respondent's satisfaction with a particular product or service and suggestions for improvement.

Open-Ended Questions: Questions that allow the respondents to provide additional feedback or comments.

Conclusion: A thank you message to the respondent and contact information for follow-up questions or concerns.

A well-designed questionnaire framework ensures that the survey is organized, focused, and comprehensive, and that it collects relevant and useful information from the respondents.

SAMPLE SIZE

“It is almost impossible to investigate the entire universe for the research analysis. Thus it becomes important to move on to sampling as an alternative. This research is also of same nature. As per Manheim (1977), a sample is a part of the population which is studies in order to make inferences about the whole population”. Therefore, “a good sample would be a miniature version of the population, a sample should comprises of subsequent characteristics”;

- Sample Unit (Unit Analysis)

- Sample Techniques

- Sample Size

IV. Sample Unit: The sample unit is that individual, group or other entity chosen for survey. This is also known as the unit of analysis when statistically verifying survey data. We know that the present research aims at studying the Risk & Return Analysis

V. Sample Techniques Sampling techniques are approaches utilized as a part of choosing sample from a study population. The statistical method of drawing origin information by choosing individuals on account of the simplicity of their volunteering or choosing units due to their accessibility or easy access. The benefits of this kind of sampling technique are the accessibility and the speed with which information can be accumulated.

VI. Sample size: In total 120 Respondents collect from the company

HYPOTHESIS

The present study is an exploratory study with emphasis on development of techniques of data integration.

Appropriate hypotheses shall be framed and tested regarding these interactions. Research Hypotheses:

A hypothesis is an inference or implied interpretation made as a starting point for further research on the basis of minimal proof. It is an observation surrounding a population's certain characteristics. The researcher must formulate hypotheses and test them for an analysis that is to be definitive.

The following theories are proposed for examination in the sample to hold this in mind:

H01: There is no Significance impact of factors while investing.

H11: There is a Significance impact of factors while investing.

TOOLS FOR ANALYSIS

Relevant analysis methods were applied in addition to the results obtained Using questionnaires. The filled-up responses were collected and master Data sheets were equipped and transported into the SPSS afterwards. The information were then computed and graded.

The reactions watched for every one of the things in the survey were scored and arranged into an ace sheet. The measurable apparatuses included and analysed through the ANOVA. The examination was finished utilizing SPSS bundle. The investigation utilized measurable instruments like tabular strategy, descriptive statistics, Frequency distribution, Bar charts, pie charts etc. for important understanding of primary data.

LIMITATIONS OF THE STUDY

There are several limitations to consider when conducting a risk and return analysis of a company such as Hewlett Packard Enterprise:

Limited scope: A risk and return analysis typically focuses on financial metrics such as stock prices, returns, and volatility. This approach may not capture all of the relevant factors that influence a company's performance, such as market trends, technological advancements, and regulatory changes.

Historical data: Risk and return analyses are based on historical data, which may not accurately reflect future trends or outcomes. As such, projections based on these analyses should be treated with caution.

Incomplete information: It can be difficult to obtain complete and accurate information on a company's financial performance and risk factors, particularly for private companies or those operating in opaque markets.

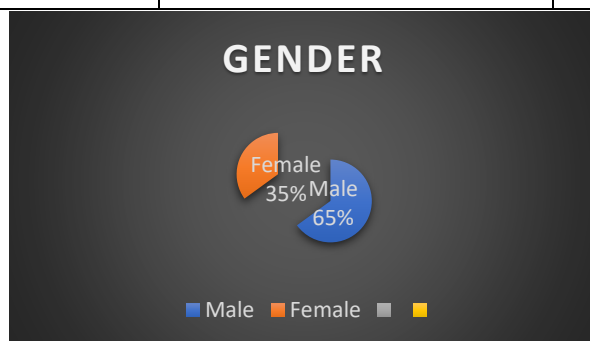
External factors: A company's risk and return profile can be influenced by external factors such as economic downturns, natural disasters, and geopolitical events. These factors are often unpredictable and can significantly impact the accuracy of risk and return analyses.

Simplistic assumptions: Many risk and return analyses rely on simplified assumptions about the relationship between risk and return, which may not accurately reflect the complexity of real-world scenarios. Additionally, different risk and return models may produce conflicting results, which can complicate decision-making processes.

IV. DATA ANALYSIS AND INTERPRETATION

TABLE-4.1 DISTRIBUTION OF RESPONDENTS BASED ON GENDER

Gender	No. of respondents	Percentage
Male	78	65
Female	42	35
Total	120	100



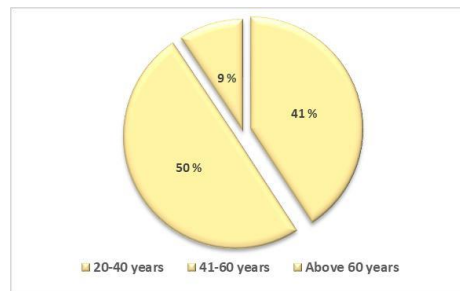
AGE

TABLE - 4.2 DISTRIBUTION OF RESPONDENTS BASED ON AGE

Age	No. of respondents	Percentage
20-40 years	49	41
41-60 years	60	50
Above 60 years	11	09
Total	120	100

Source: Computed from primary data

CHART - 4.2 DISTRIBUTION OF RESPONDENTS BASED ON AGE



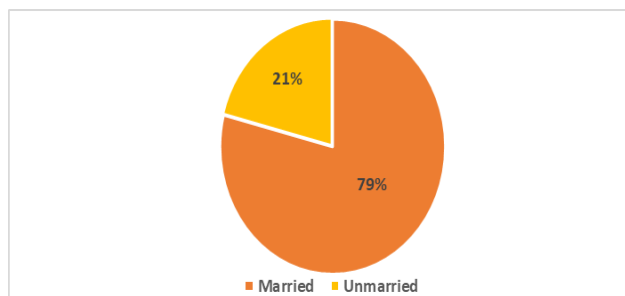
MARITAL STATUS

TABLE - 4.3 DISTRIBUTION OF RESPONDENTS BASED ON MARITAL STATUS

Marital status	No. of respondents	Percentage
Married	95	79
Unmarried	25	21
Total	120	100

Source: Computed from primary data.

CHART - 4.3 DISTRIBUTION OF RESPONDENTS BASED ON MARITAL STATUS



MONTHLY INCOME

TABLE - 4.4 DISTRIBUTION OF RESPONDENTS BASED ON MONTHLY INCOME

Monthly Income (Rupees)	No. of respondents	Percentage
Below Rs.20,000	24	20
20,000-50,000	53	44
Above Rs.50,000	43	36
Total	120	100

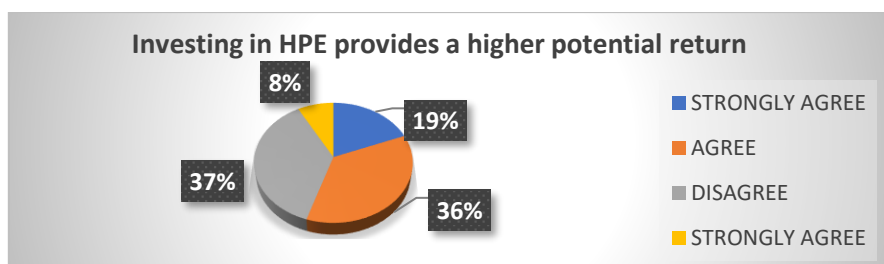
Source: Computed from primary data.

Investing in HPE provides a higher potential return

TABLE - 4.5 Investing in HPE provides a higher potential return

Investing in HPE provides a higher potential return	No. of respondents	Percentage
STRONGLY AGREE	23	19
AGREE	43	36
DISAGREE	44	37
STRONGLY DISAGREE	10	8
Total		100

Source: Computed from primary data.



HPE's financial performance in the past year is a reliable indicator of its future performance

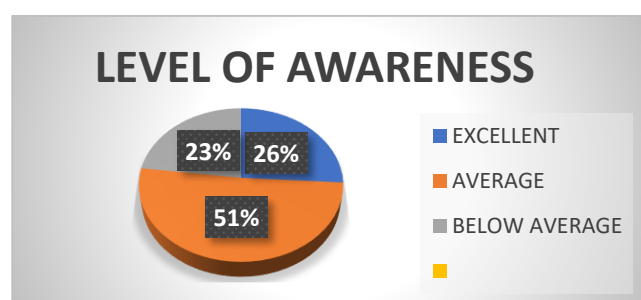
TABLE - 4.6 HPE's financial performance in the past year is a reliable indicator of its future performance

Opinion	No. of respondents	Percentage
STRONGLY AGREE	20	17
AGREE	77	64
DISAGREE	20	17
STRONGLY DISAGREE	3	2
Total	120	100

LEVEL OF AWARENESS ON INVESTMENT IN Hewlett Packard Enterprise

TABLE - 4.7 LEVEL OF AWARENESS

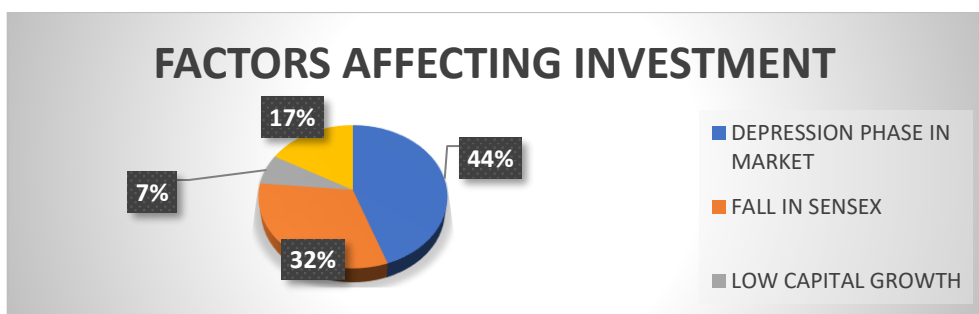
Awareness level	No. of respondents	Percentage
Excellent	31	26
Average	61	51
Below average	28	23
Total	120	100



FACTORS AFFECTING INVESTMENT IN HPE

TABLE – 4.8 FACTORS AFFECTING INVESTMENT

Factors affecting investment	No. of respondents	Percentage
Depression phase in market	53	44
Fall in Sensex	38	32
Low capital growth	8	7
Inflation	20	17
Total	120	100



HPE's stock is a good choice for income-oriented investors

TABLE – 4.9 HPE's stock is a good choice for income-oriented investors

Attitude of sale of securities during monetary needs	No. of respondents	Percentage
Strongly agree	23	19
Agree	71	59
Disagree	25	21
Strongly Disagree	1	1
Total	120	100

Source: Computed from primary data.

RISK - RETURN FACTORS

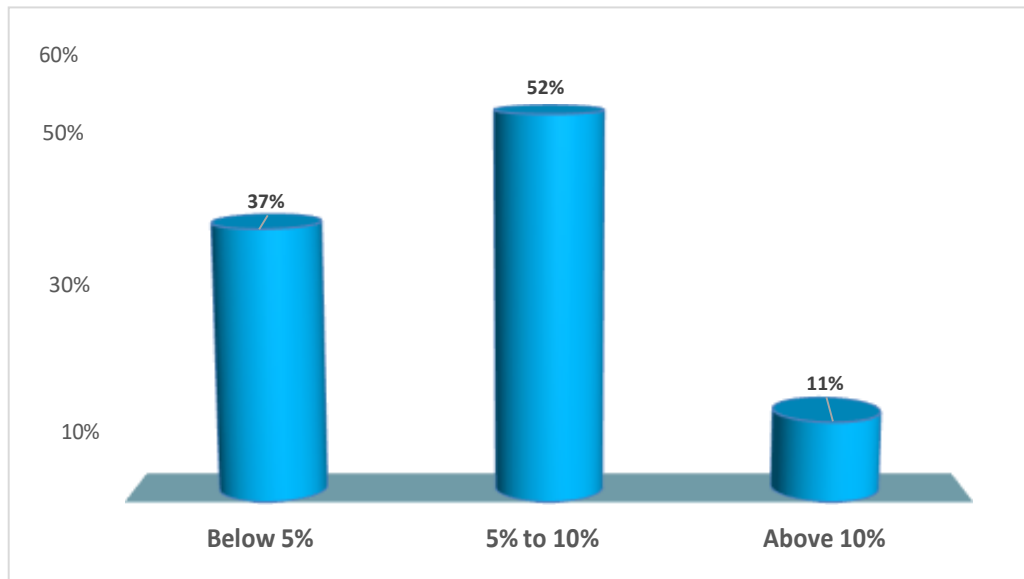
LEVEL OF RISK

TABLE - 4.10 LEVEL OF RISK TAKEN BY THE RESPONDENTS

Level of risk	No. of respondents	Percentage
Below 5 percent	44	37
5 per cent to 10 percent	62	52
Above 10 percent	14	11
Total	120	100

Source: Computed from primary data.

LEVEL OF RISK TAKEN BY THE RESPONDENTS



CHI SQUARE ANALYSIS

OCCUPATION VERSUS TYPE OF RETURN EXPECTED

Null Hypothesis (H_0): There is no significant relationship between occupations of respondents with the type of return expected by them.

Alternate Hypothesis (H_1): There is significant relationship between occupations of respondents with the type of return expected by them

TABLE - 4.11 CHI-SQUARE ANALYSIS (OCCUPATION VERSUS TYPE OF RETURN EXPECTED)

Factor	P Value	Table Value	Degrees of Freedom	Remarks
Occupation	0.8746	0.9488	4	Significant

Source: Computed from primary data Note: Significant @ 5 %level

CHI SQUARE ANALYSIS

NUMBER OF DEPENDENTS VERSUS TYPE OF RETURN

Null Hypothesis (H_0): There is no significant relationship between number of dependents in the family of the respondents and the type of return on investment.

Alternate Hypothesis (H_1): There is significant relationship between number of dependents in the family of the respondents and the type of return on investment.

TABLE - 4.12 CHI-SQUARE ANALYSIS (NUMBER OF DEPENDENTS VERSUS TYPE OF RETURN)

Factor	P Value	Table Value	Degrees of Freedom	Remarks
Number of dependents	0.275	0.7815	3	Significant

Source: Computed from primary data Note: Significant @ 5 %level

ANALYSIS OF VARIANCE

MONTHLY INCOME VERSUS PORTFOLIO DESIGN

Null Hypothesis (H_0): There is no significant similarity between monthly income of the respondents and their portfolio design

Alternate Hypothesis (H1): There is significant relationship between number of dependents in the family of the respondents and the type of return on investment.

TABLE – 4.13 TWO-WAY ANOVA (MONTHLY INCOME VERSUS PORTFOLIO DESIGN)

Particulars	Sum of Squares	df	Mean Square	F - Value	Remarks
Between Groups	6353.454545	9	705.9394	0.349023	Not Significant
Within Groups	5415.363636	10	541.5364	0.26774	
Error	182035.5455	90	2022.617		
Total	193804.3637	109			

Source: Computed from primary data Note: Significant @ 5 %level

ANALYSIS

RETURN ANALYSIS

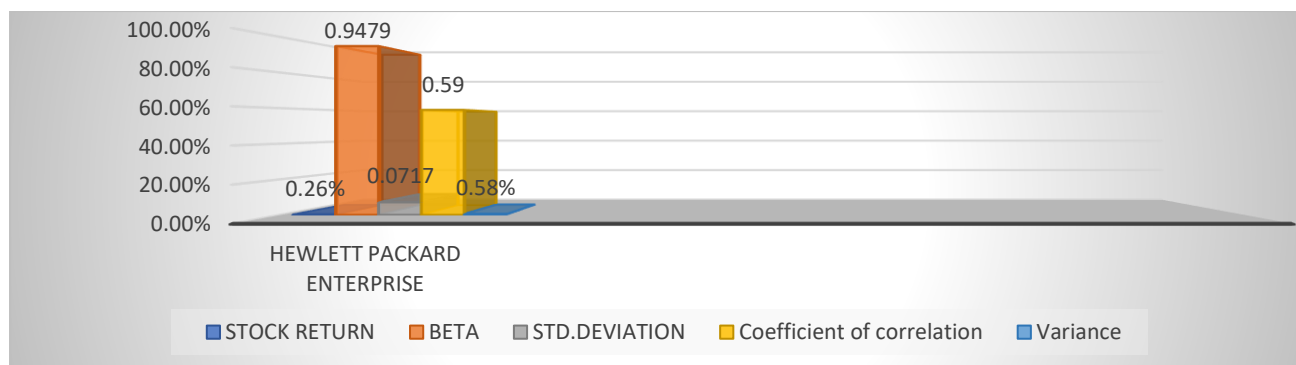
Returns of Hewlett Packard Enterprise

Average Returns	
Year	%
2019-20	0.083%
2020-21	0.917%
2021-22	-2.000%

Standard Deviation (S.D)	
Year	SD
2019-20	0.0502
2020-21	0.0592
2021-22	0.1146

SUMMARY OF THE COMPANY'S STATISTICAL VALUES

Company Name	Stock Return	Beta	Standard Deviation	Coefficient of correlation	Variance
Hewlett Packard Enterprise	0.257%	0.9479	0.0717	0.59	0.58%



V. SUMMARY OF FINDINGS

I. FINDINGS FROM SIMPLE PERCENTAGE ANALYSIS

- 1) It is found that majority (65 per cent) of the respondents is male and the count of female respondents is around one-third of the total respondents. It shows that male respondents are more interested in investing in the capital market rather than the female respondents.
- 2) Half of the total respondents are in the age group of 41 to 60 years followed by the age group of 20 to 40 years. The respondents in these age groups are well aware of the capital market and they engage their savings into the market through various financial instruments.
- 3) Maximum respondents (79 per cent) taken for the study are married. It clearly says that married persons are more engaged in investing in the capital market than the unmarried persons.
- 4) More number of respondents (44 per cent) are having Rs.20, 000 to Rs.50, 000 as their monthly income followed by the income category above Rs.50, 000 with 25 per cent of the respondents.

II. CHI SQUARE ANALYSIS

It is found that there is no significant relationship between occupation of the respondents and their overall experience in return on investment does not hold good. From the analysis, it is concluded that there is a close relationship between occupation of the respondents and their overall experience in return on investment.

It is found that there is no significant relationship between the number of dependents in the family of the respondents and the type of investor holds good. From the analysis, it is concluded that there is no significant relationship between the number of dependents in the family of the respondents and the type of investor.

III. FINDINGS FROM ANOVA TEST.

It is found that there is no significant similarity between marital status of the respondents and investment in shares. There is a significant similarity between academic qualification of respondents and opinion about capital market.

It is found that there is no significant similarity between academic qualification of the respondents and opinion about HPE.

It is found that there is no significant similarity between academic qualification of the respondents and opinion on investment.

It is found that there is no significant similarity between monthly income of the respondents and their portfolio design.

VI. CONCLUSION

In conclusion, a thorough risk and return analysis of Hewlett Packard Enterprise involves understanding the company's business model, analysing its financial statements, evaluating industry trends, assessing risks, determining expected returns, comparing to peers, and considering portfolio allocation. By using these tools and considering a range of factors, investors can make a more informed decision about whether to invest in HPE. However, it is important to keep in mind that risk and return analysis is not a perfect science, and there is always uncertainty when making investment decisions. As with any investment, it is important to do your own research, consult with a financial advisor, and make investment decisions that align with your personal financial goals and risk tolerance.

To have more local investors participating on the stock market, efforts should be directed towards stronger regulation and creation of more awareness. The analysis and interpretations very clearly show that the investors have different views like investment pattern, factors influencing their decision, frequency of investment, alternatives available and investment preferences truly influence their perception towards different investments in market. Investors are seeking for the best investment opportunity. Prompt and timely discussion and awareness programmes can remove their misconception up to a great extent which in turn helps to improve their risk perception and stimulate them to invest in stock market.

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