

A STUDY ON PERFORMANCE OF FINANCIAL CONGLOMERATES IN NSE

Submitted in partial fulfilment of the requirements for the award of

MASTER OF BUSINESS ADMINISTRATION

by

BENNET LARSON.B

REGISTER NO:42410147



**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**

OCT 2023



SATHYABAMA

INSTITUTE OF SCIENCE AND TECHNOLOGY

[DEEMED TO BE UNIVERSITY]

Accredited "A" Grade by NAAC | 12B Status by UGC | Approved by AICTE

www.sathyabama.ac.in

SCHOOL OF MANAGEMENT STUDIES

BONAFIDE CERTIFICATE

This is to certify that this Project Report is the bonafide work of BENNETLARSON.B 42410147 who carried out the Project Training "A STUDY ON PERFORMANCE OF FINANCIAL CONGLOMERATES IN NSE" under my supervision from October 2023 to December 2023.

Dr. YAMUNA .MBA, MSCS., PhD.,

Internal guide

External Guide

Dr. BHUVANESWARI .G, MBA., Ph.D
Dean – School of Management Studies

Submitted for Viva voce Examination held on _____

Internal Examiner

External Examiner

DECLARATION

I **BENNETLARSON.B (42410147)** hereby declare that the Project Report entitled “**ASTUDY ON PERFORMANCE OF FINANCIAL CONGLOMERATES IN NSE**” done by me under the guidance of **DR. YAMUNA MBA, MSCS., PhD.**, is submitted in partial fulfilment of the requirements for the award of Master of Business Administration degree.

DATE:

PLACE:

BENNETLARSON.B

ACKNOWLEDGEMENT

I am pleased to acknowledge my sincere thanks to Board of Management of **SATHYABAMA** for their kind encouragement in doing this project and for completing it successfully. I am grateful to them.

I convey my sincere thanks to **Dr. G. Bhuvaneswari, MBA., Ph.D., Dean - School of Management Studies** and **Dr. A. Palani, M.Com., M.Phil., M.B.A., Ph.D., - Head - School of Management Studies** for providing me necessary support and details at the right time during the progressive reviews.

I would like to express my sincere and deep sense of gratitude to my Project Guide **DR.YAMUNA MBA, MSCS., Ph.D.**, for her valuable guidance, suggestions and constant encouragement paved way for the successful completion of my project work.

I wish to express my thanks to all Teaching and Non-teaching staff members of the **School of Management Studies** who were helpful in many ways for the completion of the Training.

BENNETLARSON.B

Chapter No.	Title		Page No
	Certificate Declaration Acknowledgement List of tables List of chart		
I	INTRODUCTION		1
	1.1	Introduction of the study	2
	1.2	Industry profile	4
	1.3	Company profile	6
	1.4	Theoretical background of study	9
	1.5	Reviews	11
	1.6	Statement of the problem	14
	1.7	Objectives of the study	14
	1.8	Scope of the study	15
	1.9	Limitations of the study	15
II	RESEARCH METHODOLOGY		16
	2.1	Research Design	17
	2.2	Population	17
	2.3	Sampling Technique	18
	2.4	Sampling size	18
	2.5	Source of data collection	18
	2.6	Tools used for data collection	19
	2.7	Tools used for data analysis	19
III	DATA ANALYSIS AND INTERPRETATION		22
IV	RESULTS		141
	4.1	Findings	141
	4.2	Suggestions	
	4.3	Conclusion	
	Bibliography		
	Annexure		

Table no	Particulars	Page no
	Dimorphic information	
3.1.1	Gender	
3.1.2	Marital status	
3.1.3	Age	
3.1.4	Locality	
3.1.5	Education	
3.1.6	Occupation	
3.1.7	Monthly income	
3.1.8	How much you save	
3.1.9	Objectives of your savings	
3.1.10	Current preference of saving avenues	
3.1.11	Sources of influence of investment decisions	
3.1.12	Your Risk Tolerance	
3.1.13	A differentiated portfolio diminishes Hazard (Risk)	
3.1.14	The higher a speculations' yield or rate of return, the more prominent is its related risk	
3.1.15	The more commonplace a speculation, the less dangerous it is	
3.1.16	My methodology is to be wary and maintain a strategic distance from all unsafe speculation	
3.1.17	The need to exchange rapidly restricts me from considering more unsafe items take	
3.1.18	The more cash one has, the more speculation hazard one can	
3.1.19	My agent chooses the best speculation level for me	
3.1.20	An investment that includes a lot of hazards isn't generally ventures, its gaming	
3.1.21	The more established individuals take lesser investment risk	
3.1.22	Investment of mutual fund	
3.1.23	Source of information regarding MFs	
3.1.24	Your advisor/agent have knowledge about mutual fund	
3.1.25	Which periodical savings plan do you adopt	
3.1.26	How long do you preferred to invest in mutual funds	
3.1.27	Objective of investing in MFs	
3.1.28	Importance selecting asset management company	
3.1.29	Which form of MF you prefer	
3.1.30	Basis of investment objective, indicate your preference	
3.1.31	Investor's perception of mutual funds investment regarding safety	
3.1.32	Market Risk	
3.1.33	Credit Risk	
3.1.34	Inflation risk	

3.1.35	Interest rate risk	
3.1.36	Investment risk	
3.1.37	Liquidity risk	
3.1.38	Change in the government Policies	
3.1.39	Your return expectation	
3.1.40	Satisfaction of present holdings	
3.1.41	Recommendation of mutual fund investment to your friends and family	
3.1.42	Return from your mutual fund investment is less than you expected	
3.1.43	Safety	
3.1.44	Liquidity	
3.1.45	Capital admiration	
3.1.46	Professional Management	
3.1.47	Flexibility	
3.1.48	Regular Income	
3.1.49	Diversification Benefits	
3.1.50	Tax reimbursement	
3.1.51	Are you willing you to invest in mutual funds in future	
3.1.52	Do you think that mutual fund investment is good investment	

LIST OF TABLE

TABLE NO	PARTICULAR	PAGE NO
3.2.1	Sma Of Reliance	
3.2.2	Sma Of Hdb	
3.2.3	Sma Of Tcs	
3.2.4	Sma Of Hul	
3.2.5	Sma Of Itc	
3.2.6	Sma Of Infy	
3.2.7	Sma Of Bhartiartl	
3.2.8	Sma Of Bajajfinance	
3.2.9	Sma Of Asian Paint	
3.2.10	Sma Of Hcl Tech	
3.3.1	Rsi Of Reliance	
3.3.2	Rsi Of Hdb	
3.3.3	Rsi Of Tcs	
3.3.4	Rsi Of Hul	
3.3.5	Rsi Of Itc	
3.3.6	Rsi Of Infy	
3.3.7	Rsi Of Bhartiartl	
3.3.8	Rsi Of Bajaj Finance	
3.3.9	Rsi Of Asian Paint	
3.3.10	Rsi Of Hcl Tech	
3.4.1	Momentum Indicator Of Reliance	
3.4.2	Momentum Indicator Of Hdb	
3.4.3	Momentum Indicator Of Tcs	
3.4.4	Momentum Indicator Of Hul	
3.4.5	Momentum Indicator Of Itc	
3.4.6	Momentum Indicator Of Infy	
3.4.7	Momentum Indicator Of Bhartiartl	
3.4.8	Momentum Indicator Of Bajaj Finance	
3.4.9	MOMENTUM INDICATOR OF ASIAN PAINTS	
3.4.10	MOMENTUM INDICATOR OF HCL TECH	
3.5.1	UPPER AND LOWER BAND OF RELIANCE	
3.5.2	UPPER AND LOWER BAND OF HDB	
3.5.3	UPPER AND LOWER BAND OF TCS	
3.5.4	UPPER AND LOWER BAND OF HUL	
3.5.5	UPPER AND LOWER BAND OF ITC	
3.5.6	UPPER AND LOWER BAND OF INFY	
3.5.7	UPPER AND LOWER BAND OF BHARTIARTL	
3.5.8	UPPER AND LOWER BAND OF BAJAJ FINANCE	
3.5.9	UPPER AND LOWER BAND OF ASIAN PAINTS	
3.5.10	UPPER AND LOWER BAND OF HCL TECH	

LIST OF CHARTS

TABLE NO	PARTICLUAR	PAGE NO
3.2.1	SMA OF RELIANCE	
3.2.2	SMA OF HDB	
3.2.3	SMA OF TCS	
3.2.4	SMA OF HUL	
3.2.5	SMA OF ITC	
3.2.6	SMA OF INFY	
3.2.7	SMA OF BHARTIARTL	
3.2.8	SMA OF BAJAJFINANCE	
3.2.9	SMA OF ASIAN PAINT	
3.2.10	SMA OF HCL TECH	
3.3.1	RSI OF RELIANCE	
3.3.2	RSI OF HDB	
3.3.3	RSI OF TCS	
3.3.4	RSI OF HUL	
3.3.5	RSI OF ITC	
3.3.6	RSI OF INFY	
3.3.7	RSI OF BHARTIARTL	
3.3.8	RSI OF BAJAJ FINANCE	
3.3.9	RSI OF ASIAN PAINT	
3.3.10	RSI OF HCL TECH	
3.4.1	MOMENTUM INDICATOR OF RELIANCE	
3.4.2	MOMENTUM INDICATOR OF HDB	
3.4.3	MOMENTUM INDICATOR OF TCS	
3.4.4	MOMENTUM INDICATOR OF HUL	
3.4.5	MOMENTUM INDICATOR OF ITC	
3.4.6	MOMENTUM INDICATOR OF INFY	
3.4.7	MOMENTUM INDICATOR OF BHARTIARTL	
3.4.8	MOMENTUM INDICATOR OF BAJAJ FINANCE	
3.4.9	MOMENTUM INDICATOR OF ASIAN PAINTS	
3.4.10	MOMENTUM INDICATOR OF HCL TECH	
3.5.1	UPPER AND LOWER BAND OF RELIANCE	
3.5.2	UPPER AND LOWER BAND OF HDB	
3.5.3	UPPER AND LOWER BAND OF TCS	
3.5.4	UPPER AND LOWER BAND OF HUL	
3.5.5	UPPER AND LOWER BAND OF ITC	
3.5.6	UPPER AND LOWER BAND OF INFY	
3.5.7	UPPER AND LOWER BAND OF BHARTIARTL	
3.5.8	UPPER AND LOWER BAND OF BAJAJ FINANCE	
3.5.9	UPPER AND LOWER BAND OF ASIAN PAINTS	
3.5.10	UPPER AND LOWER BAND OF HCL TECH	

CHAPTER 1

INTRODUCTION

1.1 INTRODUCTION TO THE STUDY

Financial Management

At its core, financial management is the practice of making a business plan and then ensuring all departments stay on track. Solid financial management enables the CFO or VP of finance to provide data that supports creation of a long-range vision, informs decisions on where to invest, and yields insights on how to fund those investments, liquidity, profitability, cash runway and more.

Objectives of Financial Management

- Building on those pillars, financial managers help their companies in a variety of ways, including but not limited to: Maximizing profits
- Provide insights on, for example, rising costs of raw materials that might trigger an increase in the cost of goods sold.
- Tracking liquidity and cash flow
- Ensure the company has enough money on hand to meet its obligations.
- Ensuring compliance
- Keep up with state, federal and industry-specific regulations.
- Developing financial scenarios
- These are based on the business' current state and forecasts that assume a wide range of outcomes based on possible market conditions.
- Manage relationship Dealing effectively with investors and the boards of directors.

Ultimately, it's about applying effective management principles to the company's financial structure.

National Stock Exchange of India Limited (NSE) is one of the leading stock exchanges in India, based in Mumbai. NSE is under the ownership of various financial institutions such as banks and insurance companies. It is the world's largest derivatives exchange by number of contracts traded and the third largest in cash equities by number of trades^[b] for the calendar year 2022. It is one of the largest stock exchanges in the world by market capitalization. NSE's flagship index, the NIFTY 50, a 50 stock

index is used extensively by investors in India and around the world as a barometer of the Indian capital market. The NIFTY 50 index was launched in 1996 by NSE.

The Economic Times estimates that as of April 2018, 6 crore (60 million) retail investors had invested their savings in stocks in India, either through direct purchases of equities or through mutual funds. Earlier, the Bimal Jalan Committee report estimated that barely 3% of India's population invested in the stock market, as compared to 27% in the United States and 10% in China.

A conglomerate is a **corporation that consists of multiple business units in different, often unrelated, areas**. A financial conglomerate is a type of conglomerate that **controls several financial service firms, such as banking, investment, securities, asset management, or insurance**. A conglomerate is usually formed by acquiring other firms and bringing them under a single management.

Mutual funds

With the spread of mutual funds (especially index funds since 1976), investors could more easily obtain diversification by owning a small slice of many companies in a fund rather than owning shares in a conglomerate. Another example of a successful conglomerate is Warren Buffett's Berkshire Hathaway, a holding company which used surplus capital from its insurance subsidiaries to invest in businesses across a variety of industries

1.2 INDUSTRY PROFILE

INDUSTRY PROFILE: INDIA INFOLINE FINANCE LIMITED



India Infoline Finance Limited (IIFL)” is one of the trusted financial groups of India that deals with financing, asset management, investment banking, brokerage, financial advisory and finance-related services. It has several subsidiaries that help these services operate smoothly and reach people.

The financial group is famous for its advice quality, personalised service and “cutting-edge technology”. IIFL is a “member of NSE and BSE” registered with CDSL and NSDL. It is a “depository participant and provides broking services in cash”, currency segments and derivatives online and offline.

IIFL offers different schemes for its customers on a low budget and with good profit. This financial group evaluates the market condition critically and then provides the correct suggestion for investing in their customers. This company is known for its great service and advice quality because they justified the word Infoline very efficiently by providing the right suggestions at the right time.

The company offers a wide range of “secured loan products” and discontinued the products which were not so secure in terms of investing.

A few years into the business, the organisation found itself with clients which included research organisations, banks and corporates. They then began launching their research products to become more noticeable in the market. In the meanwhile, the dotcom revolution was beginning to take place in India. The website was created in 1999.

Taking the business one step ahead this group of consultants opened a trading portal 5paisa in 2000. Thus moved into the business of being a full service broking agency. During this time they widened their distribution network.

In 2001, the Indian dotcom industry saw a downfall. During this time, sustaining became tough. The organisation then decided to tie-up with leading Life Insurance company ICICI Prudential, thus putting to use its distribution network and becoming India's first corporate agent for insurance.

Today, IIFL Holdings Limited (Bloomberg Code: IIFL IN, NSE: IIFL, BSE: 53263) is India's leading integrated financial services group with diverse operating businesses, mainly No Banking and Housing Finance, Wealth and Asset Management, Broking, Financial Product Distribution, Investment Banking, Institutional Equities, Realty and Property Advisory Services.

IIFL Holdings has a consolidated net-worth of over Rs 45 billion; global presence in Canada, United States, UK, Singapore, Hong Kong, Switzerland, Mauritius, and UAE; An employee workforce of over 10,500, a strong network of over 2,250 service locations spread across India, over ₹233 billion loan assets under management; over ₹1,250 bn wealth assets under advice, management and distribution; over 500 stocks under research and more than 300 of the world's top institutional investors relying on IIFL's research.

1.3 COMPANY PROFILE



Type: Private

Founded: 1995

Industry: Banking and financial services

Number of locations: more than 2000

Headquarter: Mumbai

Owner: Nirmal Jain

Number of employees: 30500

Location: No 701 & 702, 7th floor, Ashoka Estate

Connaught Place

New Delhi- 110001

Parent Company: India Infoline Ltd.

Category: Brokerage Houses, Consumer Financial Services

Tagline/ Slogan: Knowledge is the edge; Its all about money, honey

USP: One of the leading players in the Indian financial services space

India infoline (IIFL) STP

Segmentation: Brokerage

Target Market: Urban and Rural Investors

Positioning: Complete Investment and Stock trading Solutions

MISSION

The mission of IIFL is to “Provide a full suite of financial services” to their customers at any time they need the company’s help.

VISSION

Their vision is to become India’s “most respected financial services company. In order to proceed with this aim, the company follows the below-mentioned objectives.

OBJECTIVES

- Serving people “as a moral compass” throughout all activities.
- Maintaining integrity, transparency and fairness in the business.
- Their constant endeavour is to generate sustainable value for their stakeholders.
- Provide the right advice at the right time.

These objectives of IIFL make the company different from others because it focuses on self-growth and development and provides one of the best quality services to its customers. Since 1995, the company has been serving customers with their effective financial advice by giving them the right direction.

SWOT Analysis

Indiainfoline (IIFL) Strengths

1. Wide range of financial products
2. Successful implementation of “Insurance broking” model
3. Online portal’s successful branding as “5paisa.com”
4. Have over 2500 offices in India in over 500 cities
5. First Indian brokerage house to get membership of Singapore Exchange
6. IIFL has been awarded the ‘Best Broker, India’ , ‘Most improved brokerage, India’ , ‘Fastest Growing Equity Broking House’

Above are the strengths in the SWOT Analysis of Indiainfoline (IIFL). The strengths of Indiainfoline (IIFL) looks at the key internal factors of its business which gives it competitive advantage in the market and strengthens its position.

Indiainfoline (IIFL) Weaknesses

1. High risk exposure as seen by conservative population
2. Less emphasis on advertising causes lack of brand visibility

These were the weaknesses in the Indiainfoline (IIFL) SWOT Analysis. The weaknesses of a brand are certain aspects of its business which it can improve.

Indiainfoline (IIFL) Opportunities

1. High income Urban families
2. More penetration into the growing cities

Above we covered the opportunities in Indiainfoline (IIFL) SWOT Analysis. The opportunities for any brand can include prospects of future growth.

Indiainfoline (IIFL) Threats

Stringent Economic measures by Government and RBI

Entry of foreign finance firms in Indian Market

The threats in the SWOT Analysis of Indiainfoline (IIFL) are as mentioned above. The threats for any business can be external factors which can negatively impact its business

1.4 THEORITICAL FRAMEWORK

Financial Conglomerate in NSE.

NSE stands for National Stock Exchange. It is the leading stock exchange in India, providing a platform for trading equities, derivatives, and other financial instruments. The NSE was founded in 1992 and is headquartered in Mumbai. It is the largest stock exchange in India in terms of market capitalization and trading volume, and it is recognized as one of the most technologically advanced exchanges in the world.

A conglomerate is a **corporation that consists of multiple business units in different, often unrelated, areas**. A financial conglomerate is a type of conglomerate that **controls several financial service firms, such as banking, investment, securities, asset management, or insurance**. A conglomerate is usually formed by acquiring other firms and bringing them under a single management.

A financial conglomerate is a large, diversified company that operates in a variety of financial services industries. These companies typically offer a wide range of financial products and services, including banking, insurance, securities trading, asset management, and other financial services. Financial conglomerates are often created through mergers and acquisitions, as companies seek to expand their offerings and diversify their revenue streams.

Mutual funds

With the spread of mutual funds (especially index funds since 1976), investors could more easily obtain diversification by owning a small slice of many companies in a fund rather than owning shares in a conglomerate. Another example of a successful conglomerate is Warren Buffett's Berkshire Hathaway, a holding company which used surplus capital from its insurance subsidiaries to invest in businesses across a variety of industries.

Advantages

- Diversification results in a reduction of investment risk. A downturn suffered by one subsidiary, for instance, can be counterbalanced by stability, or even expansion, in another division. For example, if Berkshire Hathaway's construction materials business has a good year, the profit might be offset by a bad year in its insurance business. This advantage is enhanced by the fact that the business cycle affects industries in different ways. Financial Conglomerates have very different compliance requirements from insurance or reinsurance

solo entities or groups. There are very important opportunities that can be exploited, to increase shareholder value.

- A conglomerate creates an internal capital market if the external one is not developed enough. Through the internal market, different parts of conglomerate allocate capital more effectively.
- A conglomerate can show earnings growth, by acquiring companies whose shares are more discounted than its own. In fact, Teledyne, GE, and Berkshire Hathaway have delivered high earnings growth for a time.

Disadvantages

- The extra layers of management increase costs.
- Accounting disclosure is less useful information, many numbers are disclosed grouped, rather than separately for each business. The complexity of a conglomerate's accounts make them harder for managers, investors and regulators to analyze, and makes it easier for management to hide issues.
- Conglomerates can trade at a discount to the overall individual value of their businesses because investors can achieve diversification on their own simply by purchasing multiple stocks. The whole is often worth less than the sum of its parts.
- Culture clashes can destroy value.
- Inertia prevents development of innovation.
- Lack of focus, and inability to manage unrelated businesses equally well.
- Brand dilution where the brand loses its brand associations with a market segment, product area, or quality, price or cachet.
- Conglomerates more easily run the risk of being too big to fail.

Some cite the decreased cost of conglomerate stock (a phenomenon known as conglomerate discount) as evidential of these disadvantages, while other traders believe this tendency to be a market inefficiency, which undervalues the true strength of these stocks.

Internet conglomerates

A relatively new development, Internet conglomerates, such as Alphabet, Google's parent company^[23] belong to the modern media conglomerate group and play a major role within various industries, such as brand management. In most cases Internet conglomerates consist of corporations who own several medium-sized online or hybrid online-offline projects.

1.5 REVIEW OF LITERATURE

Ekta Arora (2012) tried to examine the performance of NSE and BSE in India and suggestions to improve their performance. The objective of the study was to compare the services being provided by depositories, to analyze the financial performance of NSE and BSE, to offer suggestions for improving performance of NSE and BSE in India. The data was collected from the website of NSE and India Infoline. Data for the study was collected from secondary sources like newspapers, books, journals etc. Sample was selected through convenient sampling method. Sample size was 100 companies from NSE indices and S&P CNX Nifty index was selected.

- **Dr. Girbal Singh Lodhi and Dr. Kaustubh Jain** conducted a comparative study of Bombay Stock Exchange and National Stock Exchange during 2001-2013. The research methodology of the selected topic follows in these dimensions: articles, reports and surveys published on Capital Markets, BSE and NSE etc. The broader objectives of the study are: To make comparative analysis of financial performances of Bombay Stock Exchange and National Stock Exchange over the period of time, To make comparative analysis of profitability of Bombay Stock Exchange and National Stock Exchange over the period of time.

- **Bansi Rajikant Shah (2012)** conducted a research to compare these two most prominent stock exchanges of India that which one beats the other. The major objective of the study was to make comparative analysis of financial performances of Bombay Stock Exchange and National Stock Exchange over the period of time & to make comparative analysis of profitability of Bombay Stock Exchange and National Stock Exchange over the period of time. The study was done in empirical nature. As the statistical tools have been used to analyze the financial data it was also a quantitative study. In this study all the Indian stock exchanges were the census. This study was based on secondary data, referred the books, newspapers, journals, articles, reports and surveys published on capital markets. In this study it was concluded that the financial position of BSE and NSE from 2000-'01 to 2009-'10 was quite satisfactory.

- **Nitin Sethi & Sonia Gupta** conducted the study with the objective of to measure the nature of correlation of Nifty and Sensex. This research paper was an attempt to consider the moving trend of Nifty and Sensex are correlated or not. The research design of the paper was causal in nature. Data was collected from different journals, magazines, and internet sites. Though the number of study conducted in the area was limited. The nature of data collection was secondary in nature. Data was analyzed through Karl Pearson's Correlation Coefficient Method. In order to find out the correlation of Nifty and Sensex, data collected was summarize averagely. Data collected was monitored on daily basis for

twenty-four months. Nifty and Sensex were taken into consideration and their day-to-day data was collected and averaged for twenty-four months. The data analysis proves that there was positive correlation between Nifty & Sensex. In the data analysis, the result found that both Nifty and Sensex are moving on same direction either on bullish trend or in bearish trend. It shows that there was positive relation between Nifty and Sensex movement.

• **Dr. K. Kanaka Raju** conducted the study with the objective to test whether there was any significant difference from ratio of market capitalization to GDP of BSE to NSE, turnover ratio of BSE to turnover ratio of NSE, traded value ratio of BSE to traded value ratio of NSE and also know the relationship between market capitalization to GDP of BSE to NSE, turnover ratio of BSE to turnover ratio of NSE, traded value ratio of BSE to traded value ratio of NSE, along with a suitable suggestions to strengthen Indian security market system. The data collected from the secondary sources of SEBI Hand Book of 2015 and the period of study confined to the 2010-11 to 2014-15.

Gupta (1972) in his book has studied the working of stock exchanges in India and has given a number of suggestions to improve its working. The study highlights the 'need to regulate the volume of speculation so as to serve the needs of liquidity and price continuity. It suggests the enlistment of corporate securities in more than one stock exchange at the same time to improve liquidity. The study also wishes the cost of issues to be low, in order to protect small investors

Panda (1980) has studied the role of stock exchanges in India before and after independence. The study reveals that listed stocks covered four-fifths of the joint stock sector companies. Investment in securities was no longer the monopoly of any particular class or of a small group of people. It attracted the attention of a large number of small and middle class individuals. It was observed that a large proportion of savings went in the first instance into purchase of securities already issued.

Gupta (1981) in an extensive study titled 'Return on New Equity Issues' states that the investment performance of new issues of equity shares, especially those of new companies, deserves separate analysis. The factor significantly influencing the rate of return on new issues to the original buyers is the 'fixed price' at which they are issued. The return on equities includes dividends and capital appreciation. This study presents sound estimates of rates of return on equities, and examines the variability of such returns over time.

Jawahar Lal (1992) presents a profile of Indian investors and evaluates their investment decisions. He made an effort to study their familiarity with, and comprehension of financial information, and the extent to which this is put to use. The information that the companies provide generally fails to meet

the needs of a variety of individual investors and there is a general impression that the company's Annual Report and other statements are not well received by them

L.C.Gupta (1992) revealed the findings of his study that there is existence of wild speculation in the Indian stock market. The over speculative character of the Indian stock market is reflected in extremely high concentration of the market activity in a handful of shares to the neglect of the remaining shares and absolutely high trading velocities of the speculative counters. He opined that, short- term speculation, if excessive, could lead to "artificial price". An artificial price is one which is not justified by prospective earnings, dividends, financial strength and assets or which is brought about by speculators through rumours, manipulations, etc. He concluded that such artificial prices are bound to crash sometime or other as history has repeated and proved.

1.6 STATEMENT OF THE PROBLEM

The statement of problem for financial conglomerates in NSE could vary depending on the specific research question being asked. However, some potential problems that researchers might investigate could include issues related to risk management, governance, regulatory compliance, financial performance, or market competition. For example, researchers might investigate how financial conglomerates in NSE manage risks across their various business lines, or how they balance the interests of different stakeholders in their decision-making processes. Alternatively, researchers could examine the impact of regulatory changes on the performance of financial conglomerates in NSE, or explore how these companies are adapting to changing market conditions and competitive pressures.

1.7 OBJECTIVE OF THE STUDY

1. To study the performance of the financial conglomerates in NSE
2. To analyse the performance of the financial conglomerates by using SMA.
3. To analyse the performance of the financial conglomerates by using RSI.
4. To analyse the performance of the financial conglomerates by using upper and lower band.
5. To analyse the performance of the financial conglomerates by using momentum indicator

1.8 SCOPE OF THE STUDY

The study covers the concept of performance of Financial Conglomerates in NSE. It focuses on analysing their financial indicators and market performance. The study could also explore factors such as regulatory compliance, risk management practices, corporate governance, and strategic decision making.

1.9 LIMITATIONS OF THE STUDY

- Reluctance was given by participants to give suggestions and answers to some questions.
- This study has been conducted purely to understand the performance of financial conglomerates in NSE.
- The study was limited at Lajpat Nagar II, NEW DELHI.

CHAPTER-2

RESEARCH METHODOLOGY

RESEARCH METHODOLOGY

Research methodology is way to systematically solve the problems. It may be understood as a science of studying how research is done scientifically. A Research methodology form's the framework of the entire research process. This includes the necessary information about material and techniques for the collection of data appropriate to problem, statistics and controlled experimentation and in recording evidence sorting it out and interpreting it

2.1 RESEARCH DESIGN

Research design is the overall strategy used to conduct a research study. It serves as a guide for gathering, evaluating, and interpreting information and data. Research design followed for the study is Descriptive Analytical Research.

DESCRIPTIVE RESEARCH: Descriptive research is a type of research that is used to describe the characteristics of a population. It collects data that are used to answer a wide range of what, when, and how questions pertaining to a particular population or group. Descriptive statistics are brief informational coefficients that summarize a given data set, which can be either a representation of the entire population or a sample of a population.

2.2 POPULATION

The population for this research is comprised of companies that are engaged in specialtychemical stocks listed on the National Stock Exchange.

The population of the research also comprises the group of individuals who are involved in investment activities.

2.3 SAMPLING TECHNIQUE

Sampling technique in research is the process of selecting a subset of a population to represent the whole population for the purpose of conducting research. Sampling Technique used in this research is Purposive Sampling for analysing the performance of speciality chemical stocks.

Whereas Simple Random Sampling is applied for analysing the perception of the investors towards their investments.

2.4 SAMPLE SIZE

Sample size of the research is five years of data collected on equity stocks of companies engaged in specialty chemicals. And also it includes 104 respondents of investors.

RELIANCE, HDB, TCS, HUL, ITC, INFY, BHARTIARTL, BAJAJ FINANCE, ASIAN PAINTS, HCL TECH.

2.5 SOURCES OF DATA COLLECTION

The present study covers primary and secondary both data which the selected commodities are traded, and daily stock market indices are taken into the consideration. The data also collected from various sources like various journals, reports, magazines, newspapers, and stock market Sensex data.

Primary Data:

Primary data is data that is collected directly from the source. It is the first-hand data that is collected for the first time.

Secondary Data:

Data that has previously been gathered by another party is referred to as secondary data.

2.6 TOOLS USED FOR DATA COLLECTION

The study is based on primary data and secondary data mainly collected from the website of NSE (<https://www.nseindia.com/>). In addition to that, the data has been collected from published sources and from websites (<https://www.moneycontrol.com/>), newspapers (economic times), and report by management, scholars, researchers etc. Data collected contains opening price, closing price and dividend of the below mentioned companies of textile industries which were selected from NSE (national stock exchange). The data analysis is conducted by using 5 years historical data of the companies.

2.7 TOOLS USED FOR DATA ANALYSIS

FINANCIAL TOOL

Simple Moving Average:

The SMA represents the average price over the given time frame. Whereas the average is referred to as "moving" on the chart because it is displayed bar by bar, creating a line that travels across the graph as the average value changes. Trend direction is frequently determined using SMAs.

The formula for SMA is

$$\text{SMA} = \frac{A_1 + A_2 + \dots + A_n}{n}$$

Relative Strength Index:

The relative strength index (RSI) is a momentum indicator used to measure the speed and magnitude of recent price changes to evaluate overvalued or undervalued conditions in the price. RSI has been broken down into its basic components: RS, Average Gain and Average Loss.

RSI calculation is based on 14 periods. Losses are expressed as positive values, not negative values.

The very first calculations for average gain and average loss are simple 14-period averages:

- First Average Gain = Sum of Gains over the past 14 periods / 14.
- First Average Loss = Sum of Losses over the past 14 periods / 14

The second, and subsequent, calculations are based on the prior averages and the current gain loss:

- Average Gain = [(previous Average Gain) x 13 + current Gain] / 14.
- Average Loss = [(previous Average Loss) x 13 + current Loss] / 14

Upper band and Lower band

The upper band is calculated by taking the middle band and adding twice the daily standard deviation to that amount.

The lower band is calculated by taking the middle band minus two times the daily standard deviation.

Momentum indicator

Momentum indicators are technical analysis tools used to determine the strength or weakness of a stock's price. Momentum measures the rate of the rise or fall of stock prices. Common momentum indicators include the relative strength index (RSI) and moving average convergence divergence (MACD).

CHAPTER-3

DATA ANALYSIS AND INTERPRETATION

TABLE:3.1.1

GENDER			
Particulars		Frequency	Percent
Valid	Male	65	62.5
	Female	39	37.5
	Total	104	100.0

INTERPRETATION:

The above table shows that 62.5% of the respondents are male and 37.5% of the respondents are female.

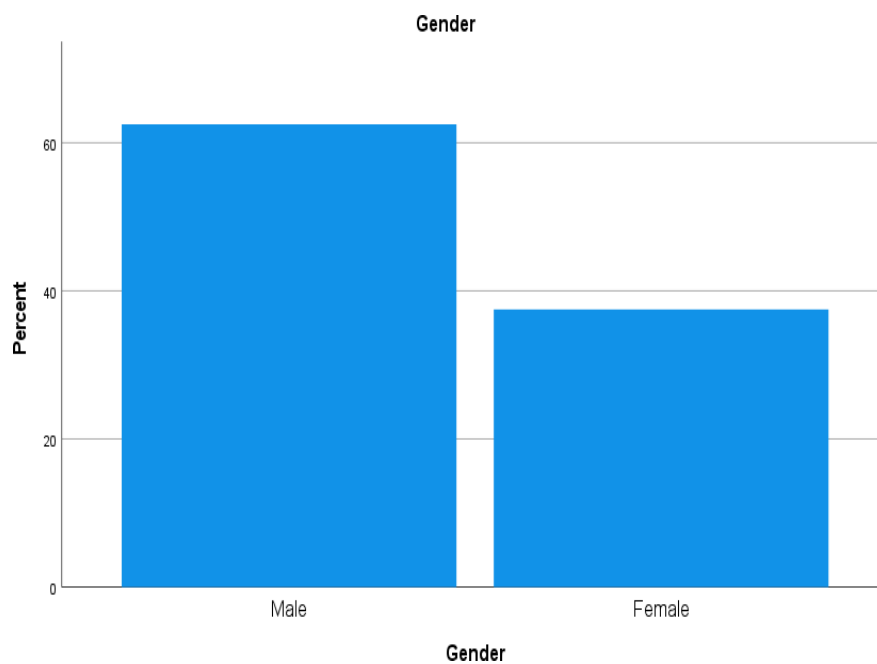
CHART: 3.1.1 GENDER

TABLE:3.1.2

Marital status			
Particulars		Frequency	Percent
Valid	Unmarried	56	53.8
	Married	48	46.2
	Total	104	100.0

INTERPRETATION:

The above table shows that 53.8% of the respondents are unmarried and 46.2% of the respondents are married.

CHART: 3.1.2 Marital status

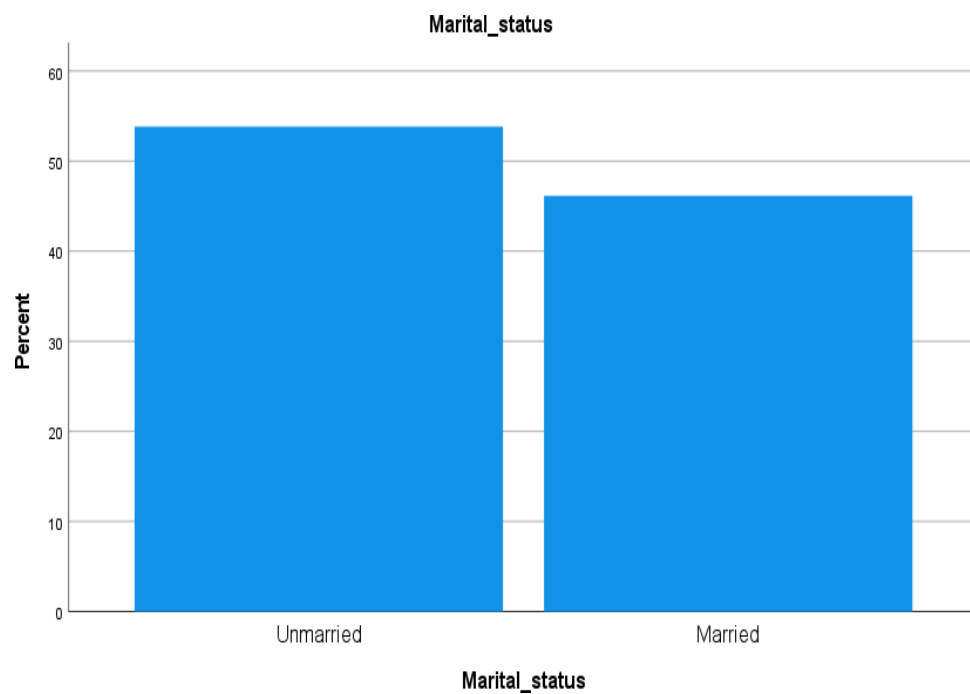


TABLE:3.1.3

Age			
Particulars		Frequency	Percent
Valid	Below 20	9	8.7
	21-40	95	91.3
	Total	104	100.0

INTERPRETATION:

The above table shows that 8.7% of the respondents are below 20 age and 91.3% of the respondents are 21-40 age group.

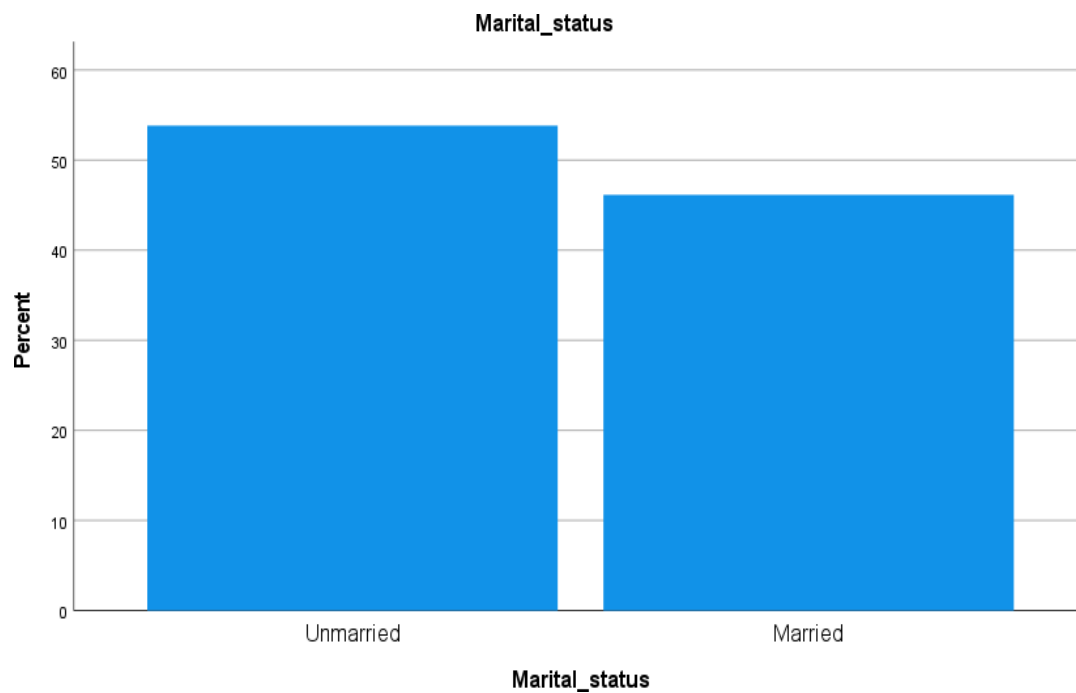
CHART: 3.1.3 AGE

TABLE:3.1.4

Locality			
Particulars		Frequency	Percent
Valid	Rural	3	2.9
	Semi-urban	50	48.1
	Urban	51	49.0
	Total	104	100.0

INTERPRETATION:

The above table shows that 2.9% of the respondents are belongs to rural, 49% of the respondents are urban and 48.1% of the respondents are belongs to Semi-urban.

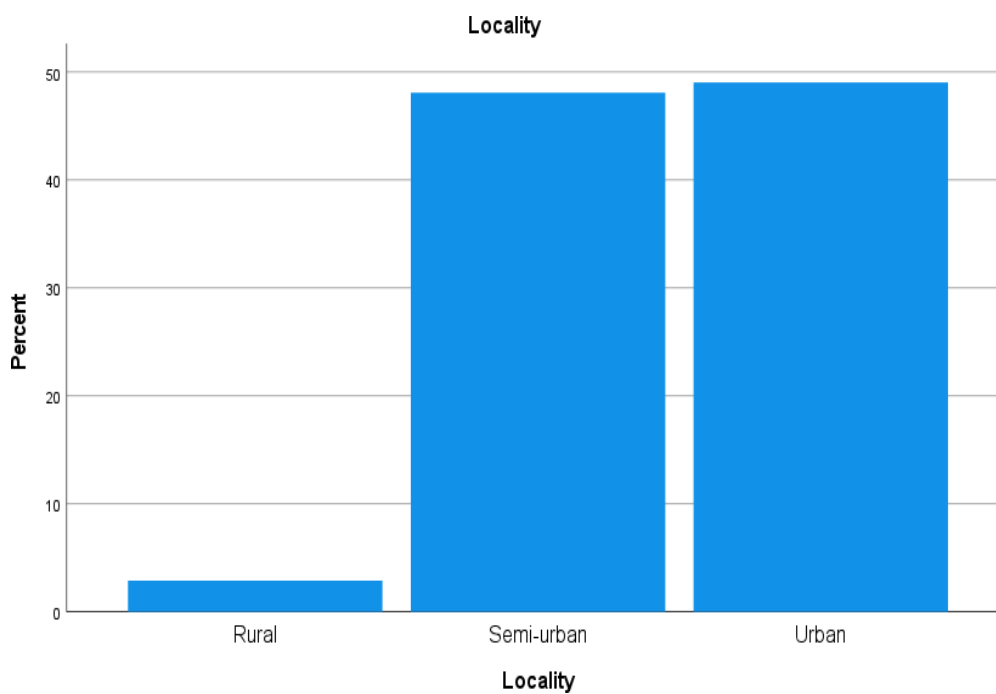
CHART: 3.1.4 LOCALITY

TABLE:3.1.5

Education			
Particulars		Frequency	Percent
Valid	Intermediate	1	1.0
	diploma/Technical	27	26.0
	Graduation	30	28.8
	Post-graduation	46	44.2
	Total	104	100.0

INTERPRETATION:

The above table shows that 26% of the respondents are diploma/technical, 28.8 % of the respondents are graduation, 44.2% of the respondents are post-graduation and 1% of the respondents are intermediate in their education level.

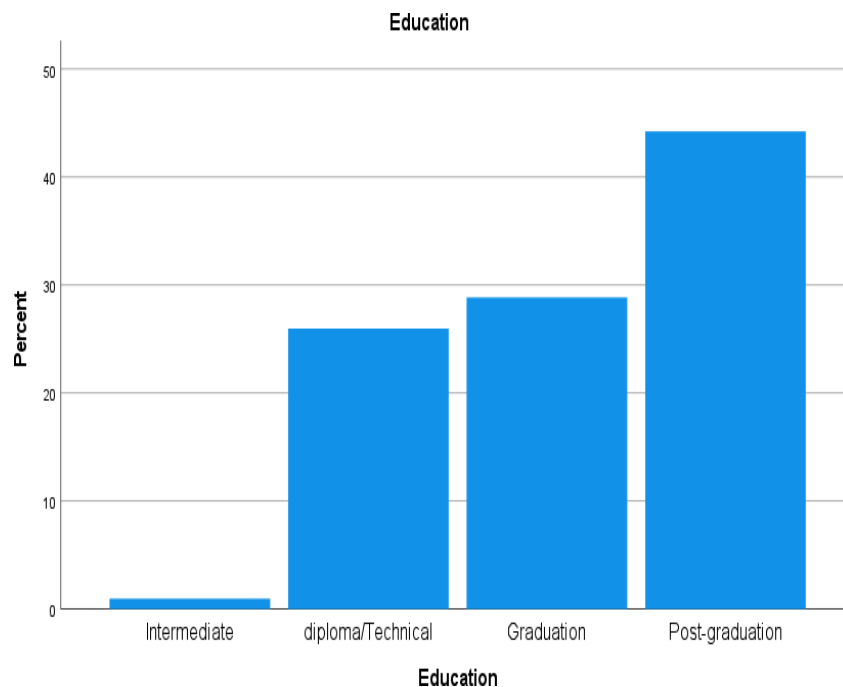
CHART: 3.1.5 EDUCATION

TABLE:3.1.6

Occupation			
Particulars		Frequency	Percent
Valid	Employee of government	22	21.2
	Employee of private	48	46.2
	Professional and Business	27	26.0
	Cultivation and Agriculture	1	1.0
	House wife	6	5.8
	Total	104	100.0

INTERPRETATION:

The above table shows that 21.2% of the respondents are employee of government, 46.2% of the respondents employee of private, 26% of the respondent are professional and business, 5.8% of the respondents are employee of house wife and 1% of the respondents are cultivation/agriculture.

CHART: 3.1.6 OCCUPATION

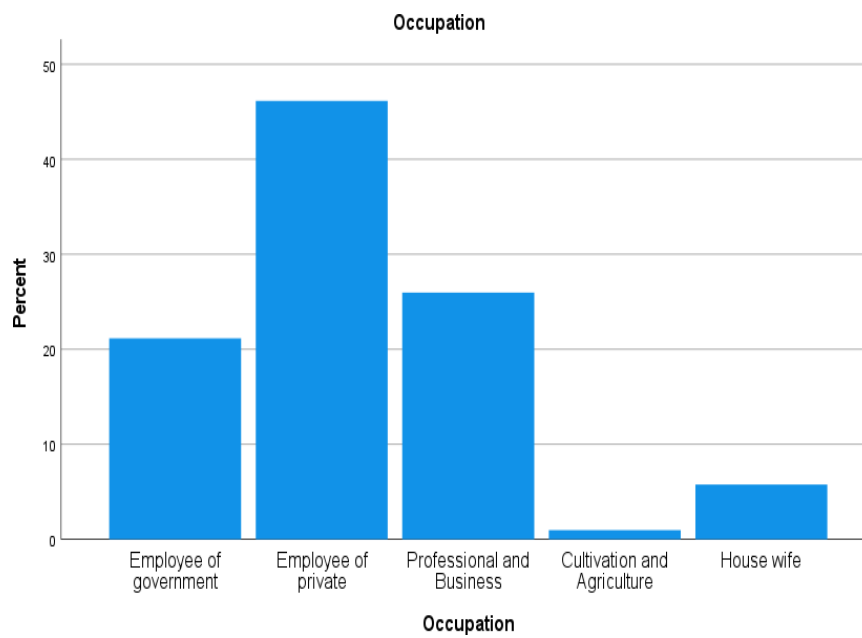


TABLE:3.1.8

Monthly income			
Particulars		Frequency	Percent
Valid	Below 15000	14	13.5
	15000-35000	40	38.5
	35000-45000	43	41.3
	45000-55000	7	6.7
	Total	104	100.0

INTERPRETATION:

The above table shows that 13.5% of the respondents are below 15000, 38.5% of the respondents 15,000-35000, 41.3% of the respondent are 35,000-45000 and 6.7% of the respondents are 45000-55000 for their monthly income.

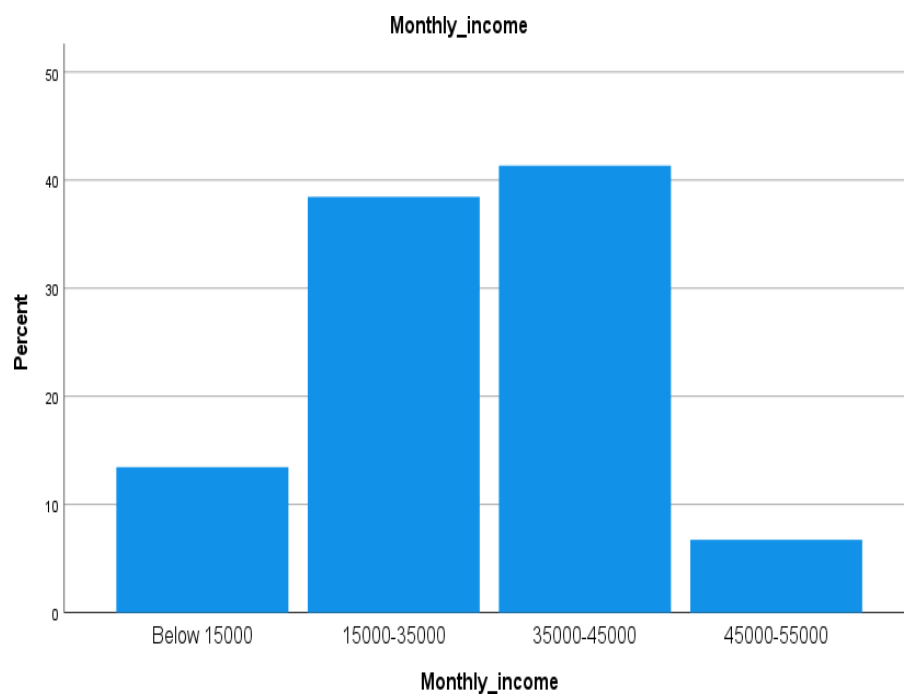
CHART: 3.1.7 MONTHLY INCOME

TABLE:3.1.9

Investors insight on investment decisions# How much you save			
Particulars		Frequency	Percent
Valid	Below 5%	22	21.2
	05-10%	25	24.0
	10-15%	31	29.8
	15-20%	23	22.1
	20% & above	3	2.9
	Total	104	100.0

INTERPRETATION:

The above table shows that 21.2% of the respondents are below 5%, 24% of the respondents 5-10%, 29.8% of the respondent are 10-15%, 22.1% of the respondents are 15-20% and 2.9% of the respondents are 20% and above to saving their income.

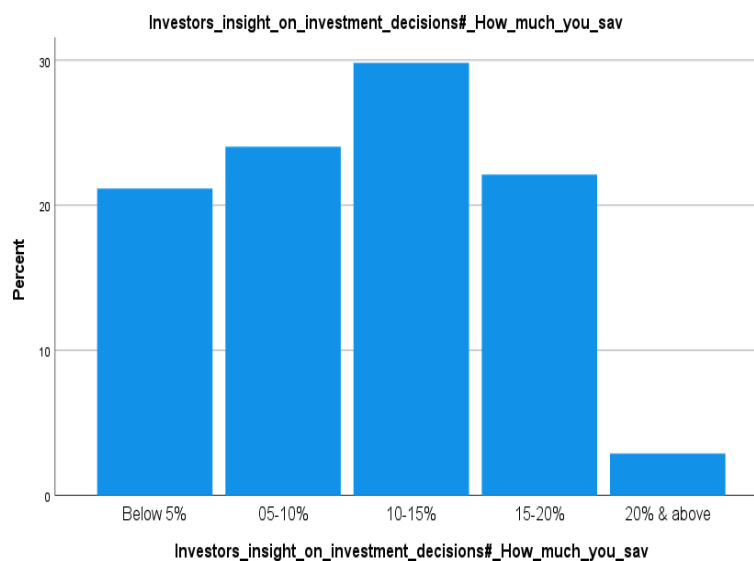
CHART: 3.1.8 Investors insight on investment decisions How much you save

TABLE:3.1.9

Objectives of Your Savings			
Particulars		Frequency	Percent
Valid	Accumulation of funds	7	6.7
	Purchasing of assets	20	19.2
	Education of kids	22	21.2
	Meeting contingencies	25	24.0
	House development	16	15.4
	Tax savings	11	10.6
	Marriage of youngsters	3	2.9
	Total	104	100.0

INTERPRETATION:

The above table shows that objectives of your savings 6.7% of the respondents are accumulation of funds, 19.2% of the respondents purchasing of assets, 21.2% of the respondent are education of kids, 24% of the respondents are meeting contingencies, 15.4% of the respondents are house development, 10.6% of the respondents are tax savings and 2.9% of the respondents are marriage of youngsters.

CHART: 3.1.9 Objectives of Your Savings

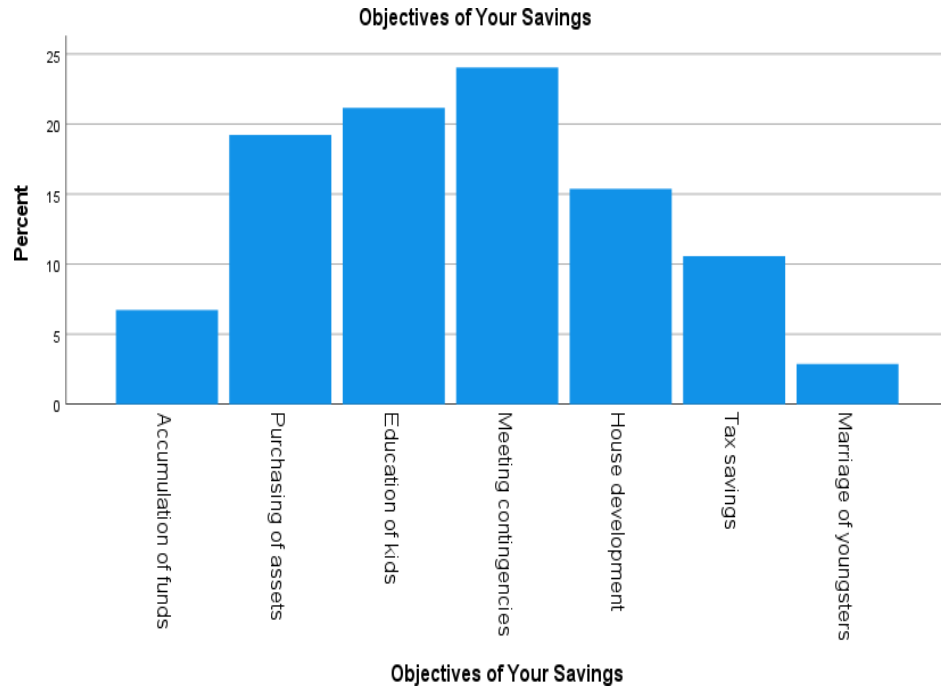


TABLE: 3.1.10

What is your current preference of saving avenues			
Particulars		Frequency	Percent
Valid	Bank Deposits	6	5.8
	Life insurance	17	16.3
	Chits	28	26.9
	Mutual Funds	19	18.3
	Gold and Stones	11	10.6
	Shares	7	6.7
	Postal Deposits	5	4.8
	Real Estate	1	1.0
	Bonds and Debentures	2	1.9
	Pension and PF	3	2.9
	Small Savings	3	2.9
	Company Deposits	2	1.9
	Total	104	100.0

INTERPRETATION:

From the above table 5.8% of the respondents are bank deposit, 16.3% of the respondents are life insurance, 26.9% of the respondents are chits, 18.3% of the respondents are mutual funds, 10.6% of the respondents are gold and stones, 6.7% of the respondents are shares, 4.8% of the respondents are postal deposits, 1% of the respondents are real estate, 1.9% of the respondents are bonds and debenture, 2.9% of the respondents are pension and PF, 2.9% of the respondents are small savings and 1.9% of the respondents are company deposits.

CHART: 3.1.10 What is your current preference of saving avenues

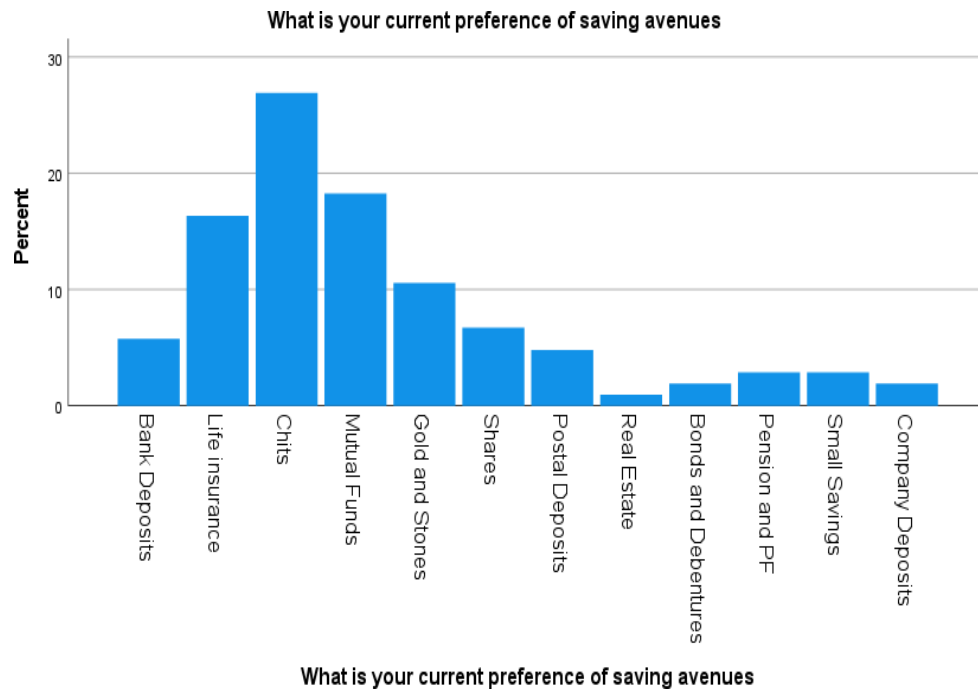


TABLE:3.1.4

Sources of influence of investment decisions			
Particulars		Frequency	Percent
Valid	Own particular venture choice	11	10.6
	Guidance from family members	44	42.3
	Financial specialists	36	34.6
	Companions and relatives	13	12.5
	Total	104	100.0

INTERPRETATION:

The above table shows that 10.6% of the respondents are own particular venture choice, 42.3% of the respondents are guidance from family members, 34.6% of the respondents are financial specialists and 12.5% of the respondents are companions and relatives.

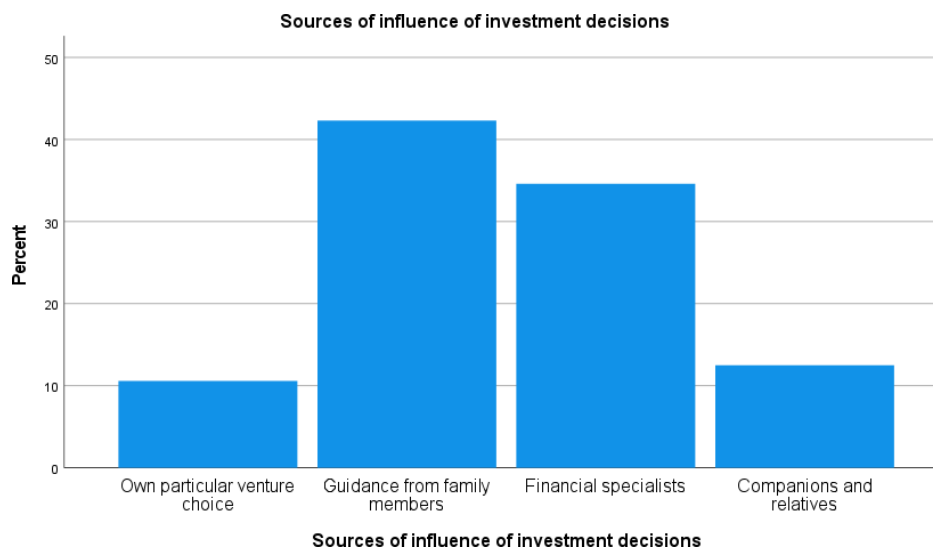
CHART: 3.1.11 Sources of influence of investment decisions

TABLE:3.1.5

Your Risk Tolerance			
Particulars		Frequency	Percent
Valid	high	30	28.8
	moderate	46	44.2
	low	28	26.9
	Total	104	100.0

INTERPRETATION:

From the above table shows that 28.8% of the respondents are high, 44.2% of the respondents are moderate and 26.9% of the respondents are low for risk tolerance.

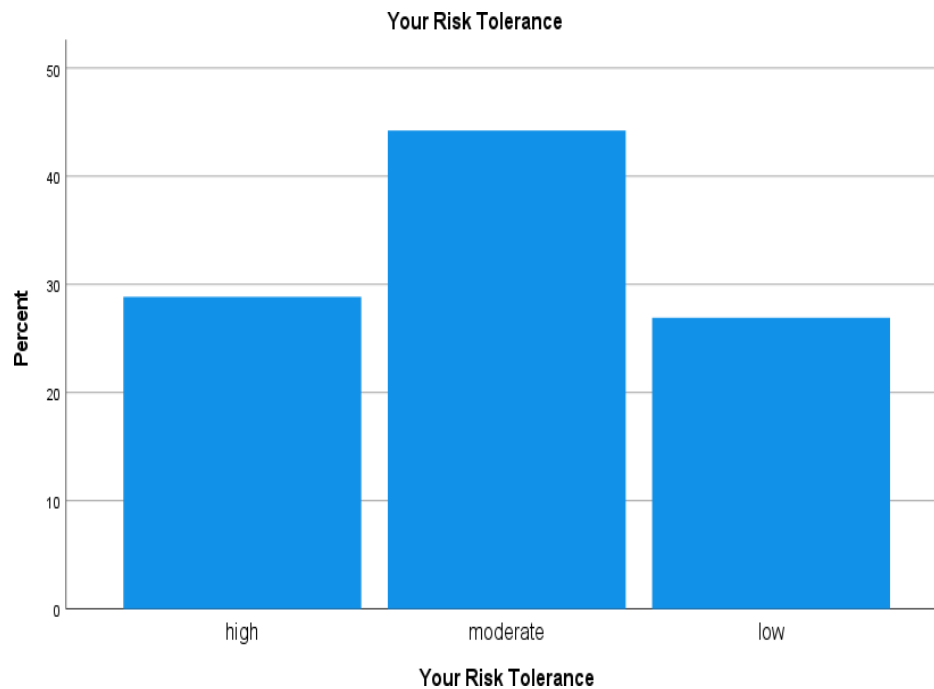
CHART: 3.1.12 Your Risk Tolerance

TABLE:3.1.6

A differentiated portfolio diminishes hazard risk			
Particulars		Frequency	Percent
Valid	Strongly disagree	18	17.3
	Disagree	15	14.4
	Natural	17	16.3
	Agree	21	20.2
	Strongly agree	33	31.7
	Total	104	100.0

INTERPRETATION:

From the above table shows that 17.3% of the respondents are strongly disagree, 14.4% of the respondents are disagree, 16.3% of the respondents are neutral, 20.2% of the respondents are agree and 31.7% of the respondents are strongly agree.

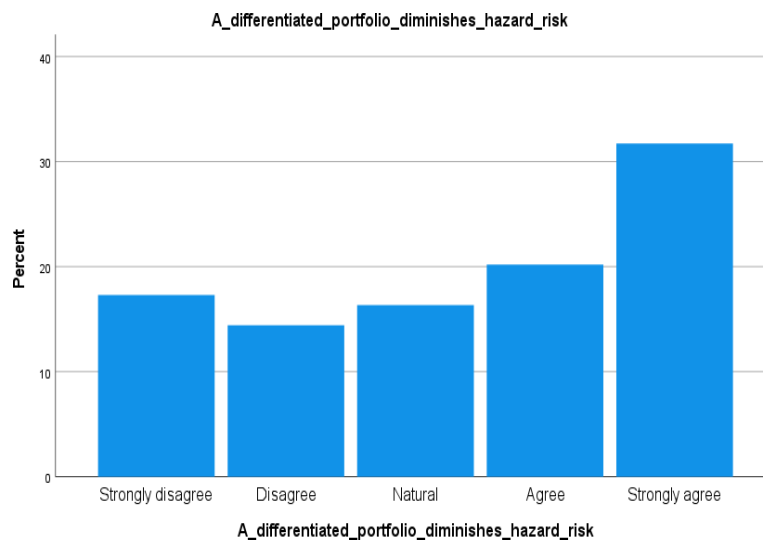
CHART: 3.1.13 A differentiated portfolio diminishes hazard risk

TABLE:3.1.14

The higher a speculations yield or rate of return the more prominent risk			
Particulars		Frequency	Percent
Valid	Strongly disagree	14	13.5
	Disagree	19	18.3
	Natural	20	19.2
	Agree	28	26.9
	Strongly agree	23	22.1
	Total	104	100.0

INTERPRETATION:

From the above table shows that 13.5% of the respondents are strongly disagree, 18.3% of the respondents are disagree, 19.2% of the respondents are neutral, 26.9% of the respondents are agree and 22.1% of the respondents are strongly agree.

CHART: 3.1.14 The higher a speculations yield or rate of return the more prominent risk

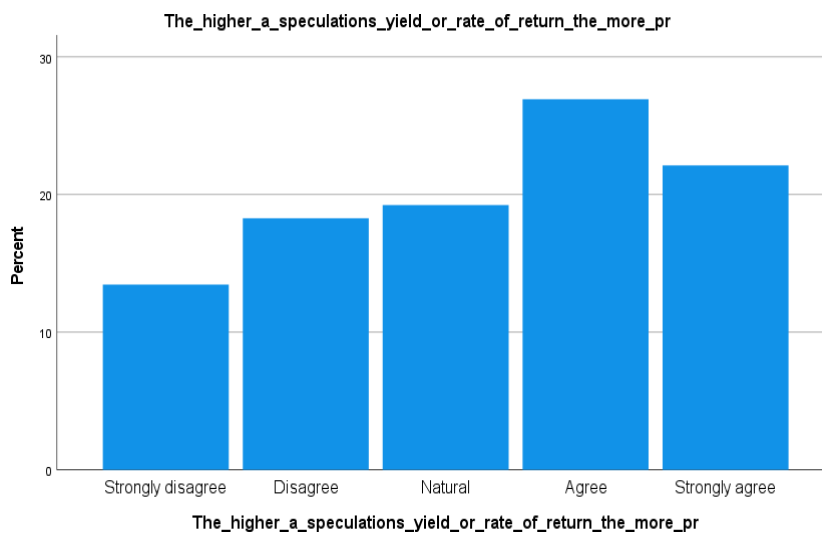


TABLE:3.1.8

The more commonplace a speculation the less dangerous it is			
Particulars		Frequency	Percent
Valid	Strongly disagree	22	21.2
	Disagree	41	39.4
	Natural	19	18.3
	Agree	14	13.5
	Strongly agree	8	7.7
	Total	104	100.0

INTERPRETATION:

From the above table shows that 21.2% of the respondents are strongly disagree, 39.4% of the respondents are disagree, 18.3% of the respondents are neutral, 13.5% of the respondents are agree and 7.7% of the respondents are strongly disagree.

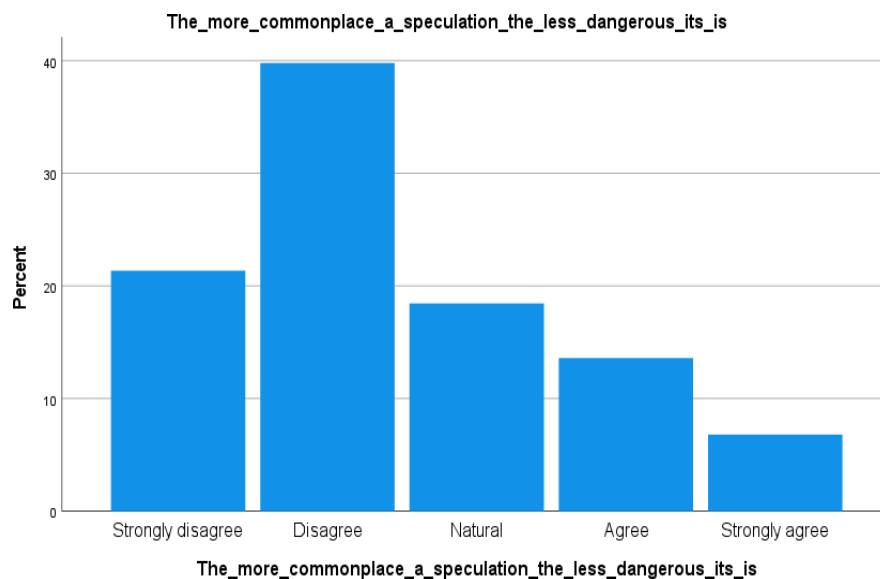
CHART: 3.1.15 The more commonplace a speculation the less dangerous it is

TABLE:3.1.9

My methodology is to be wary and maintain a strategic distance			
Particulars		Frequency	Percent
Valid	Strongly disagree	14	13.5
	Disagree	15	14.4
	Natural	21	20.2
	Agree	31	29.8
	Strongly agree	23	22.1
	Total	104	100.0

INTERPRETATION:

From the above table shows that 13.5% of the respondents are strongly disagree, 14.4% of the respondents are disagree, 20.2% of the respondents are neutral, 29.8% of the respondents are agree and 22.1% of the respondents are strongly agree.

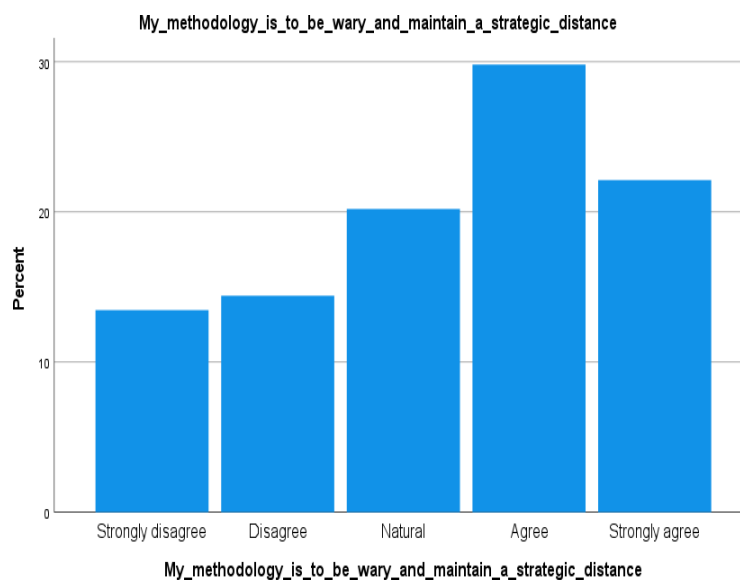
CHART: 3.1.16 My methodology is to be wary and maintain a strategic distance

TABLE:3.1.10

The need to exchange rapidly restricts me from considering more unsafe item			
Particulars		Frequency	Percent
Valid	Strongly disagree	11	10.6
	Disagree	12	11.5
	Natural	20	19.2
	Agree	40	38.5
	Strongly agree	21	20.2
	Total	104	100.0

INTERPRETATION:

From the above table shows that 10.6% of the respondents are strongly disagree, 11.5% of the respondents are disagree, 19.2% of the respondents are neutral, 38.5of the respondents are agree and 20.2% of the respondents are strongly agree.

CHART: 3.1.17 The need to exchange rapidly restricts me from considering more unsafe item

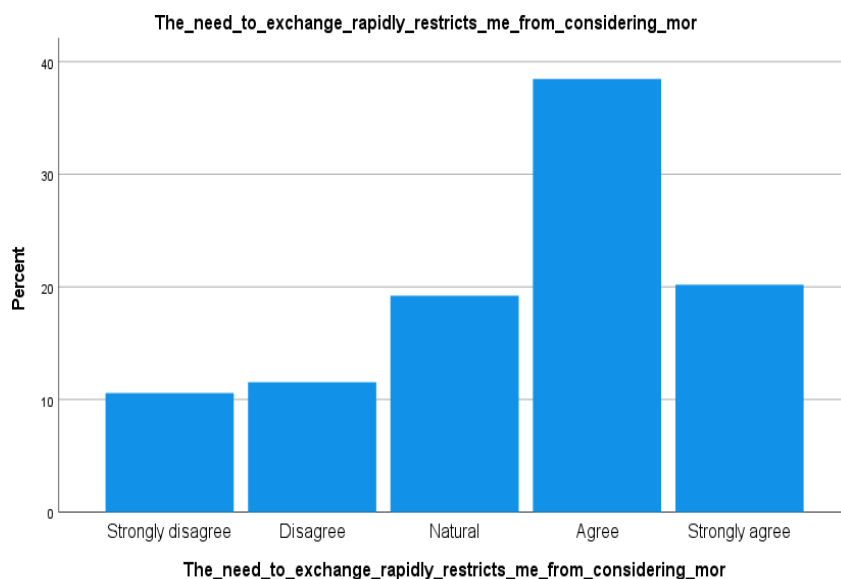


TABLE:3.1.11

The more cash one has the more speculation hazard one can take			
Particulars		Frequency	Percent
Valid	Strongly disagree	25	24.0
	Disagree	27	26.0
	Natural	24	23.1
	Agree	15	14.4
	Strongly agree	13	12.5
	Total	104	100.0

INTERPRETATION:

From the above table shows that 24% of the respondents are strongly disagree, 26% of the respondents are disagree, 23.1% of the respondents are neutral, 14.4% of the respondents are agree and 12.5% of the respondents are strongly agree.

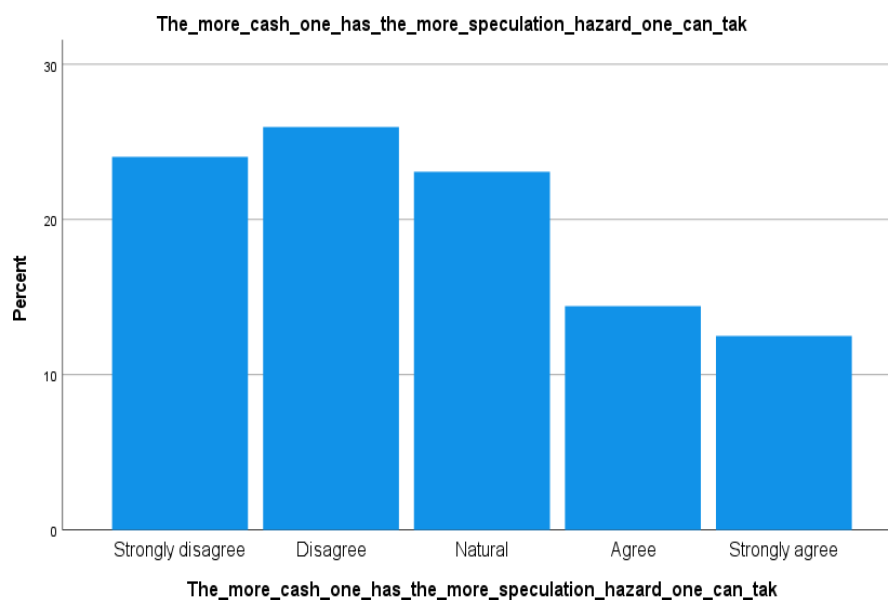
CHART: 3.1.18 The more cash one has the more speculation hazard one can take

TABLE:3.1.12

My agent choose the best speculation level for me			
Particulars		Frequency	Percent
Valid	Strongly disagree	24	23.1
	Disagree	34	32.7
	Natural	27	26.0
	Agree	9	8.7
	Strongly agree	10	9.6
	Total	104	100.0

INTERPRETATION:

From the above table shows that 23.1% of the respondents are strongly disagree, 32.7% of the respondents are disagree, 26% of the respondents are neutral, 8.7% of the respondents are agree and 9.6% of the respondents are strongly agree.

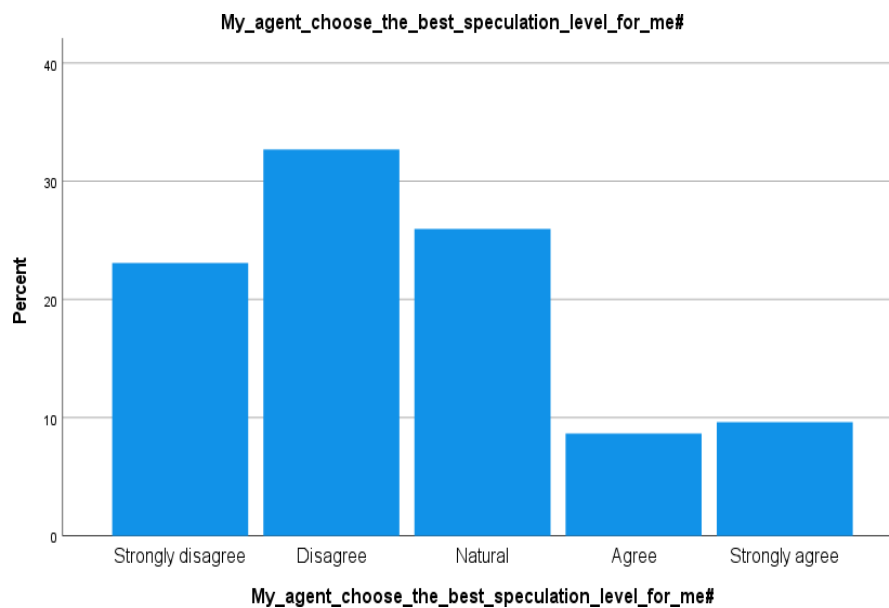
CHART: 3.1.19 My agent choose the best speculation level for me

TABLE:3.1.20

An investment that includes a lot of hazard isn't generally ventures			
Particulars		Frequency	Percent
Valid	Strongly disagree	35	33.7
	Disagree	24	23.1
	Natural	23	22.1
	Agree	10	9.6
	Strongly agree	12	11.5
	Total	104	100.0

INTERPRETATION:

From the above table shows that 33.7% of the respondents are strongly disagree, 23.1% of the respondents are disagree, 22.1% of the respondents are neutral, 9.6% of the respondents are agree and 11.5% of the respondents are strongly agree.

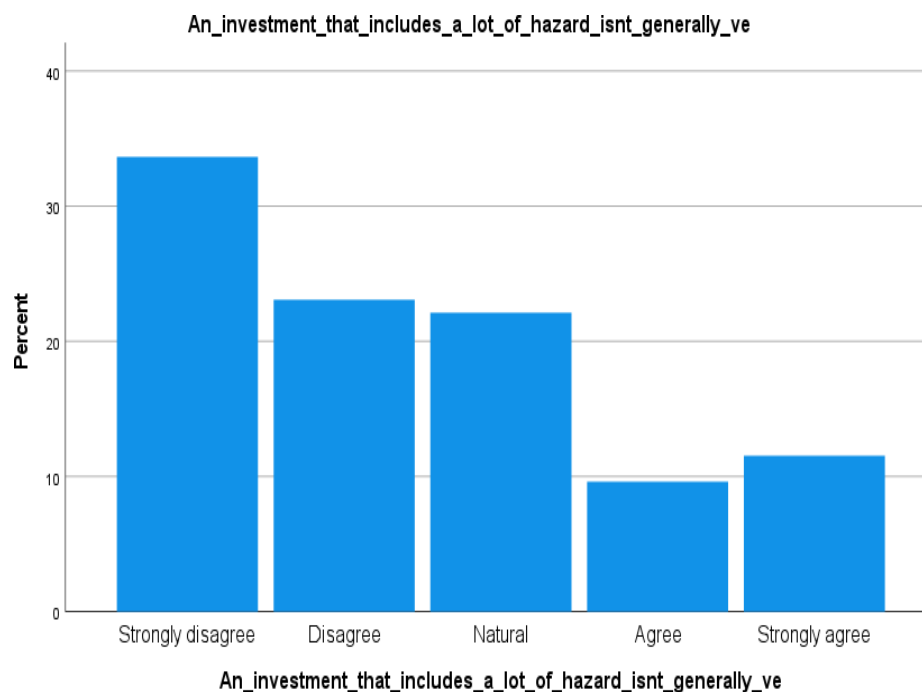
CHART: 3.1.20 An investment that includes a lot of hazard isn't generally ventures

TABLE:3.1.21

The more established individuals take lesser investment risk			
Particulars		Frequency	Percent
Valid	Strongly disagree	40	38.5
	Disagree	23	22.1
	Natural	24	23.1
	Agree	8	7.7
	Strongly agree	9	8.7
	Total	104	100.0

INTERPRETATION:

From the above table shows that 38.5% of the respondents are strongly disagree, 22.1% of the respondents are disagree, 23.1% of the respondents are neutral, 7.7% of the respondents are agree and 8.7% of the respondents are strongly agree.

CHART: 3.1.21 The more established individuals take lesser investment risk

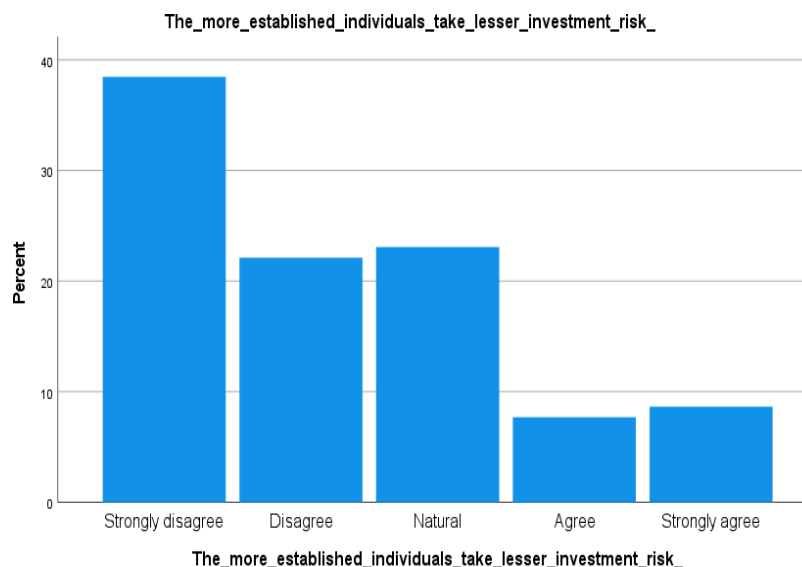


TABLE:3.1.15

How much you invest in Mutual Funds			
Particulars		Frequency	Percent
Valid	Below 25%	38	36.5
	25% - 50 %	52	50.0
	50% - 75%	14	13.5
	Total	104	100.0

INTERPRETATION:

From the above table shows that 36.5% of the respondents are below 25% to invest in mutual fund, 50% of the respondents are 25%-50% and 13.5% of the respondents are 50-75% to investing the mutual funds.

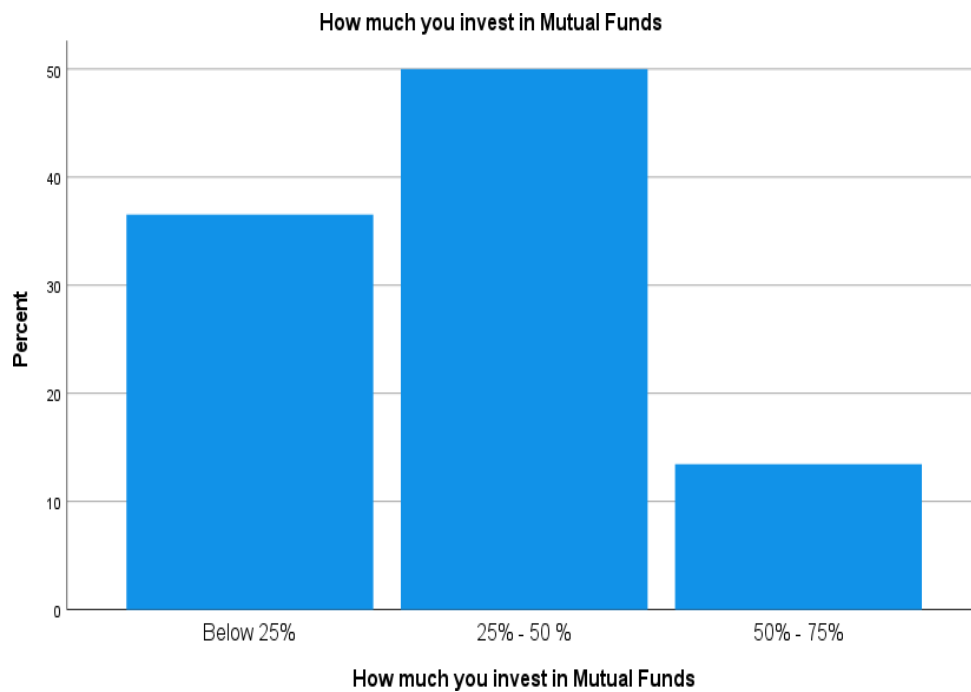
CHART: 3.1.22 How much you invest in Mutual Funds

TABLE:3.1.16

What is your source of information regarding MFs			
Particulars		Frequency	Percent
Valid	Friends and Relatives	40	38.5
	Agents and Brokers	27	26.0
	Print Media	22	21.2
	Broadcast Media	14	13.5
	Outdoor Media	1	1.0
	Total	104	100.0

INTERPRETATION:

From the above table 38.5% of the respondents are friends and relatives, 26% of the respondents are agents and brokers, 21.2% of the respondents are print media, 13.5% of the respondents are broadcast media and 1% of the respondents are outdoor media for the source of information regarding MFs.

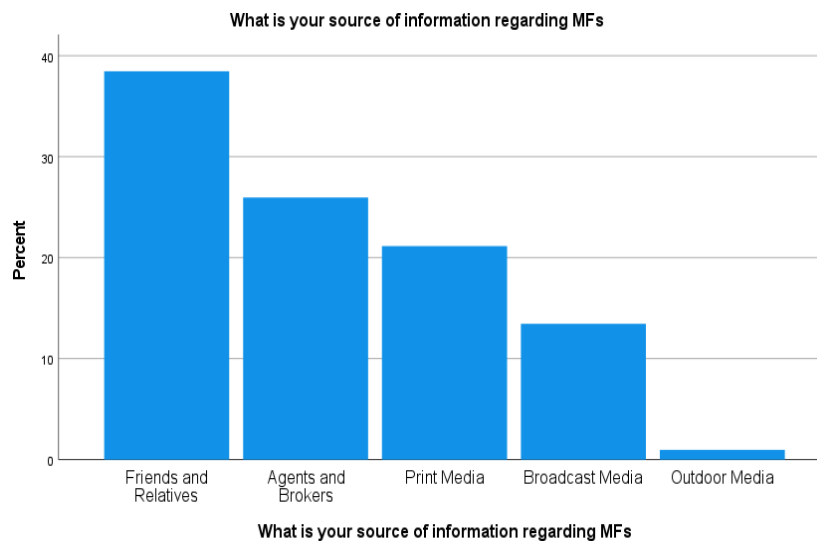
CHART: 3.1.23 What is your source of information regarding MFs

TABLE:3.1.17

Do you feel your mutual fund advisor/agent is knowledgeable			
Particulars		Frequency	Percent
Valid	yes	43	41.3
	no	61	58.7
	Total	104	100.0

INTERPRETATION:

From the above table shows that 41.3% of the respondents are yes and 58.7% of the respondents are no for the advisor/agent knowledge about mutual fund.

CHART: 3.1.24 Do you feel your mutual fund advisor/agent is knowledgeable

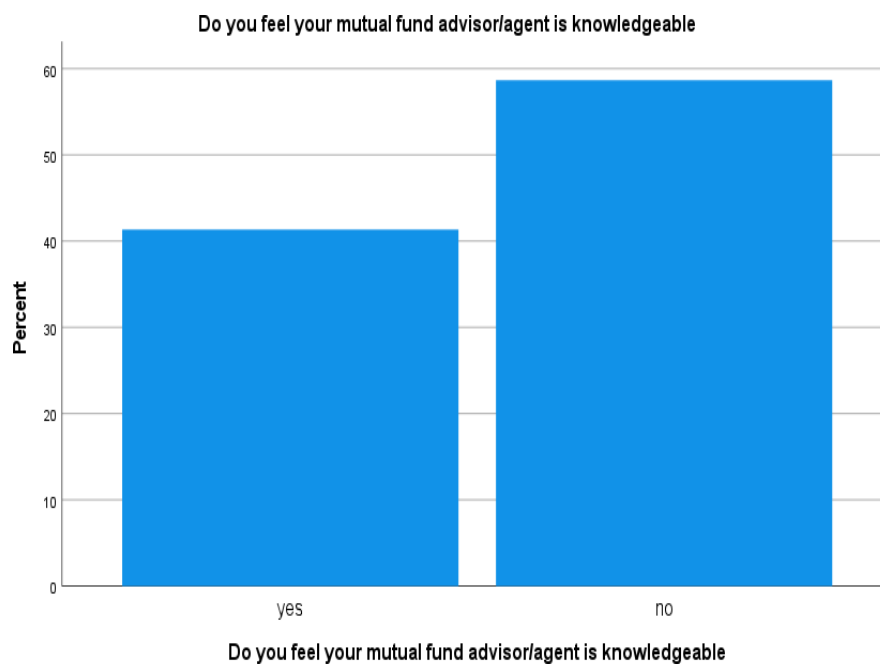


TABLE:3.1.18

Which of the following Periodical savings plan do you adopt			
Particulars		Frequency	Percent
Valid	systematic investment plans	29	27.9
	protuberance entirety	44	42.3
	systematic investment plan and protuberance entirety	31	29.8
	Total	104	100.0

INTERPRETATION:

From the above table showss 27.9% of the respondents are systematic investment plans, 42.3% of the respondents are protuberance entirety and 29.8% of the respondents are systematic investment plans and protuberance entirety.

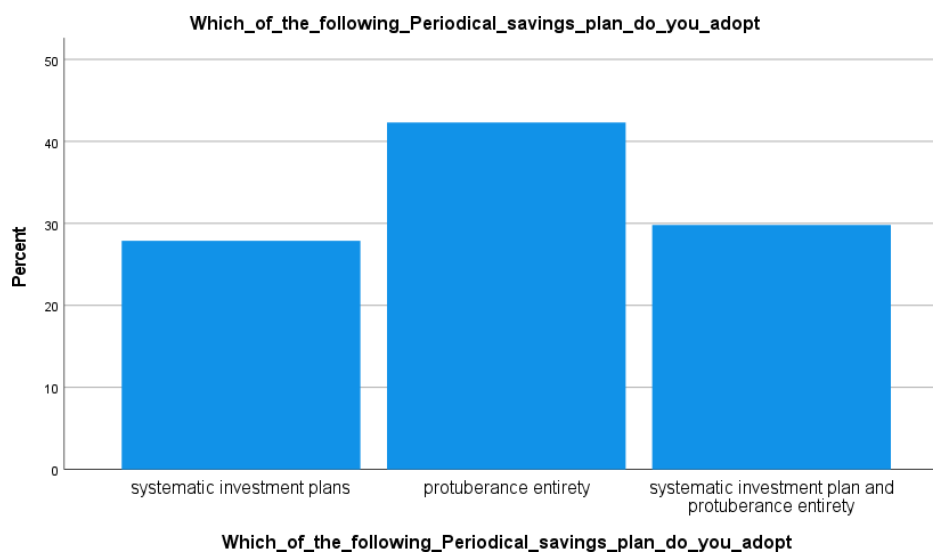
CHART: 3.1.25 Which of the following Periodical savings plan do you adopt

TABLE:3.1.19

How long do you preferred to invest in Mutual Funds			
Particulars		Frequency	Percent
Valid	Less than 3 years	35	33.7
	3 – 5 years	46	44.2
	5 – 10 years	19	18.3
	10-15 years	4	3.8
	Total	104	100.0

INTERPRETATION:

From the above table 33.7% of the respondents are less than 3 years, 44.2% of the respondents are 3-5 years, 18.3% of the respondents are 5-10 years and 3.8% of the respondents are 10-15 years for preferred to invest in mutual fund.

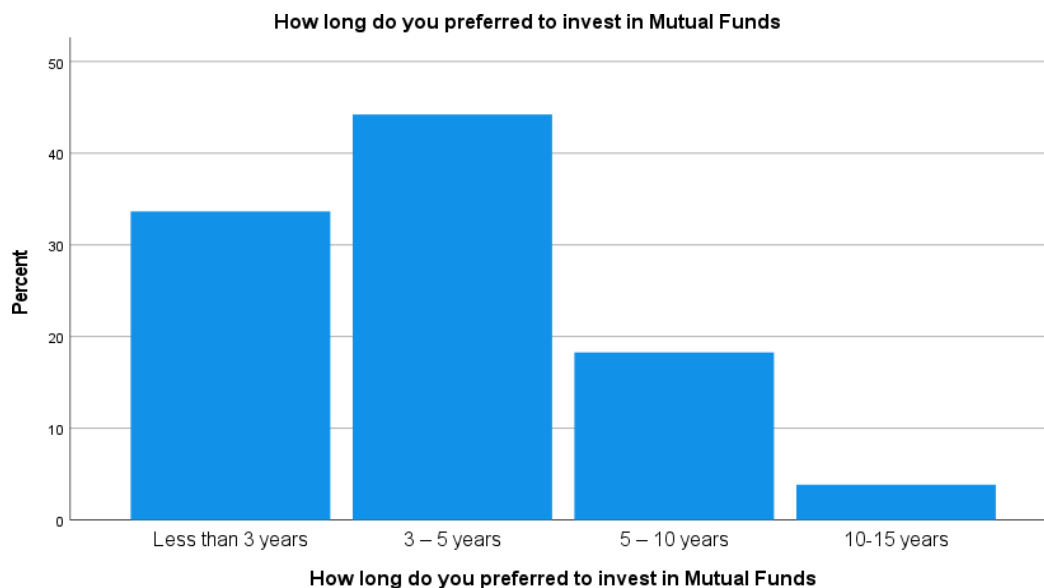
CHART: 3.1.26 How long do you preferred to invest in Mutual Funds

TABLE:3.1.20

Objective of investing in MFs			
Particulars		Frequency	Percent
Valid	Preservation of principal	28	26.9
	Current income	41	39.4
	Growth and income	28	26.9
	Conservative Growth	5	4.8
	Aggressive Growth	1	1.0
	Tax benefits	1	1.0
	Total	104	100.0

INTERPRETATION:

From the above table 26.9% of the respondents are preservation of principal, 39.4% of the respondents are current income, 26.9% of the respondents are growth and income, 4.8% of the respondents are conservation growth, 1% of the respondents are aggressive growth and 1% of the respondents are tax benefits.

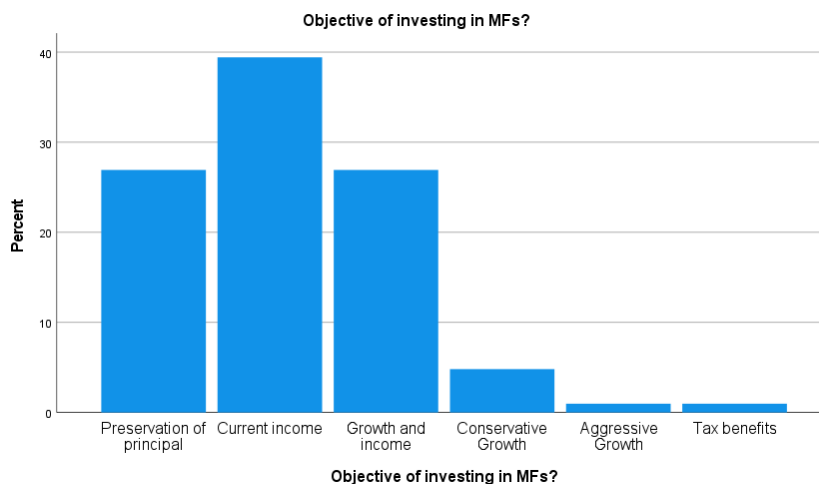
CHART: 3.1.27 Objective of investing in MFs

TABLE:3.1.21

What would be your importance while selecting Asset Management Company			
Particulars		Frequency	Percent
Valid	UTI	13	12.5
	LIC	58	55.8
	Bank sponsored joint ventures	29	27.9
	Private Sector	4	3.8
	Total	104	100.0

INTERPRETATION:

From the above table 12.5% of the respondents are UTI, 55.8% of the respondents are LIC, 27.9% of the respondents are bank sponsored joint ventures and 3.8% of the respondents are private sector to selecting asset management company.

CHART: 3.1.28 What would be your importance while selecting Asset Management Company

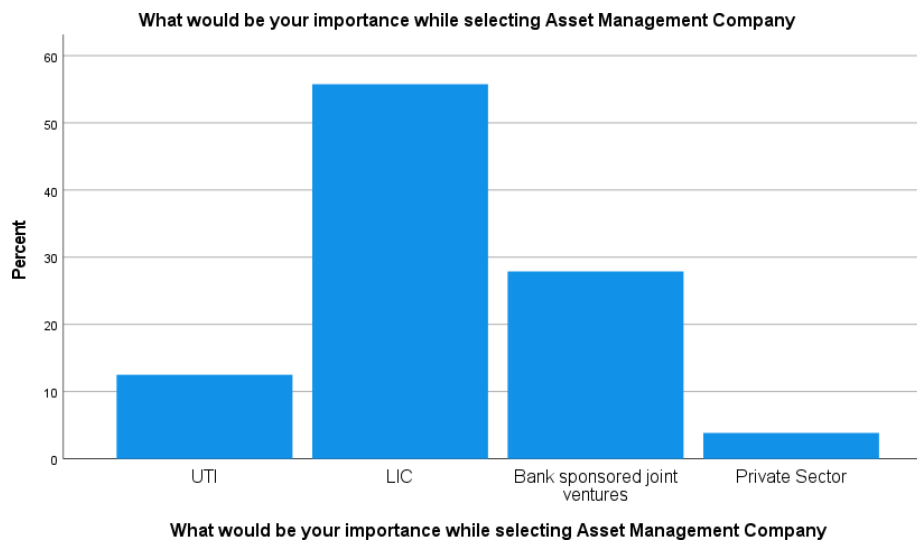


TABLE:3.1.22

Which form of MF you prefer			
Particulars		Frequency	Percent
Valid	Closed Ended Fund	35	33.7
	Open Ended Funds	53	51.0
	Interval Fund	16	15.4
	Total	104	100.0

INTERPRETATION:

From the above table 33.7% of the respondents are closed ended fund, 51% of the respondents are open ended funds and 15.4% of the respondents are interval fund to prefer of MF.

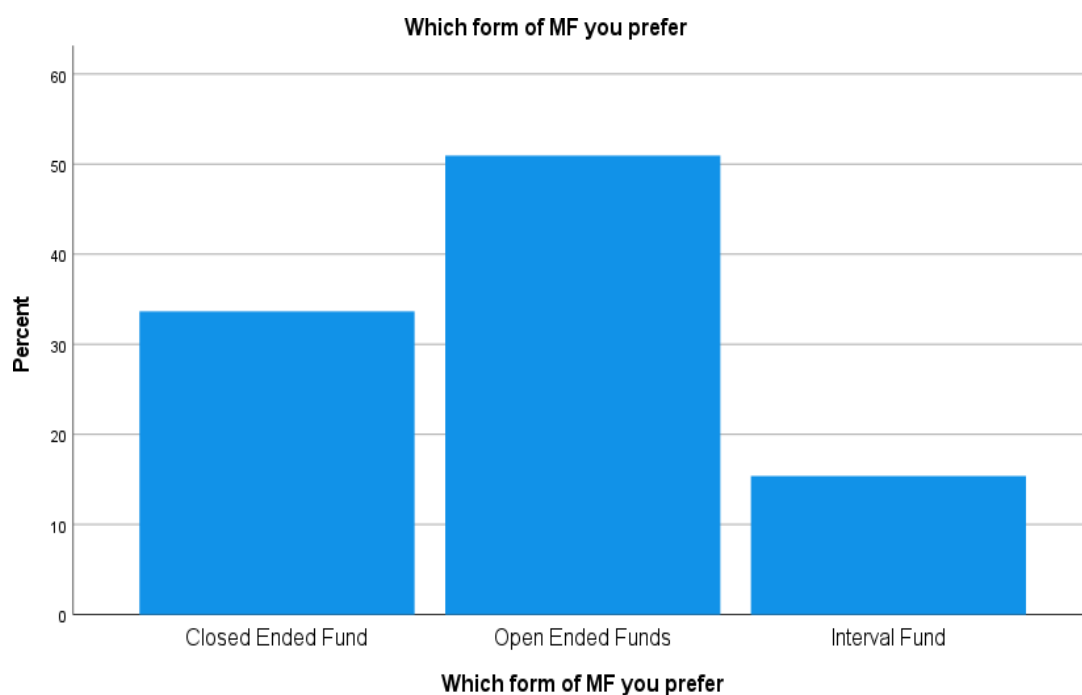
CHART: 3.1.29 Which form of MF you prefer

TABLE:3.1.23

On the basis of investment objective, indicate your preference for the following schemes			
Particulars		Frequency	Percent
Valid	Equity Schemes	8	7.7
	Income Schemes	28	26.9
	Balanced Schemes	45	43.3
	Liquid or Money market Scheme	22	21.2
	Gold ETF	1	1.0
	Total	104	100.0

INTERPRETATION:

From the above table 7.7% of the respondents are equity schemes, 26.9% of the respondents are income schemes, 43.3% of the respondents are balanced schemes, 21.2% of the respondents are liquid or money market scheme and 1% of the respondents are gold ETF.

CHART: 3.1.30 On the basis of investment objective, indicate your preference for the following schemes

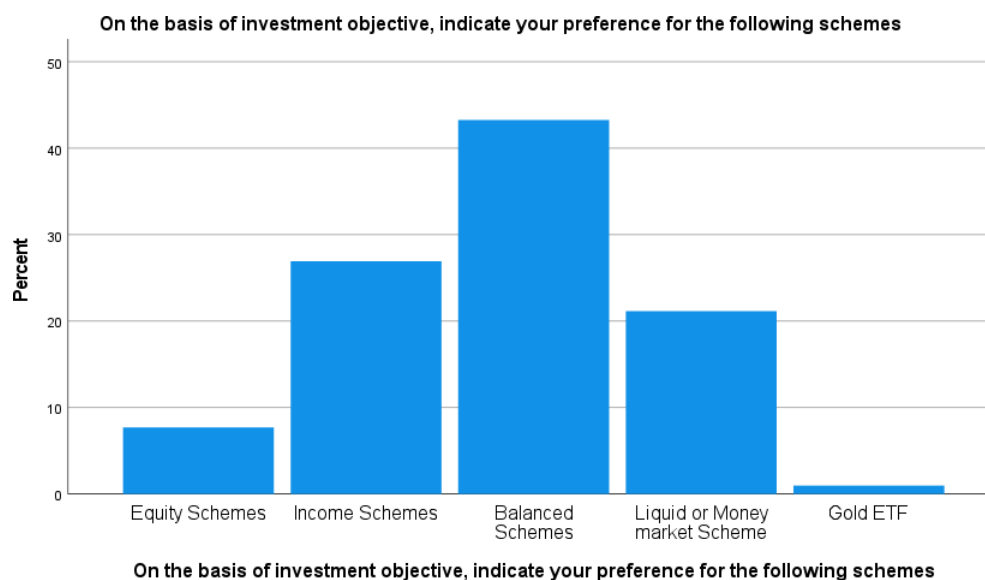


TABLE:3.1.24

Investor's perception of mutual funds investment regarding safety			
Particulars		Frequency	Percent
Valid	yes	49	47.1
	no	55	52.9
	Total	104	100.0

INTERPRETATION:

From the above table 47.1% of the respondents are yes and 52.9% of the respondents are no for investor's perception of mutual funds investment regarding safety.

CHART: 3.1.31 Investor's perception of mutual funds investment regarding safety

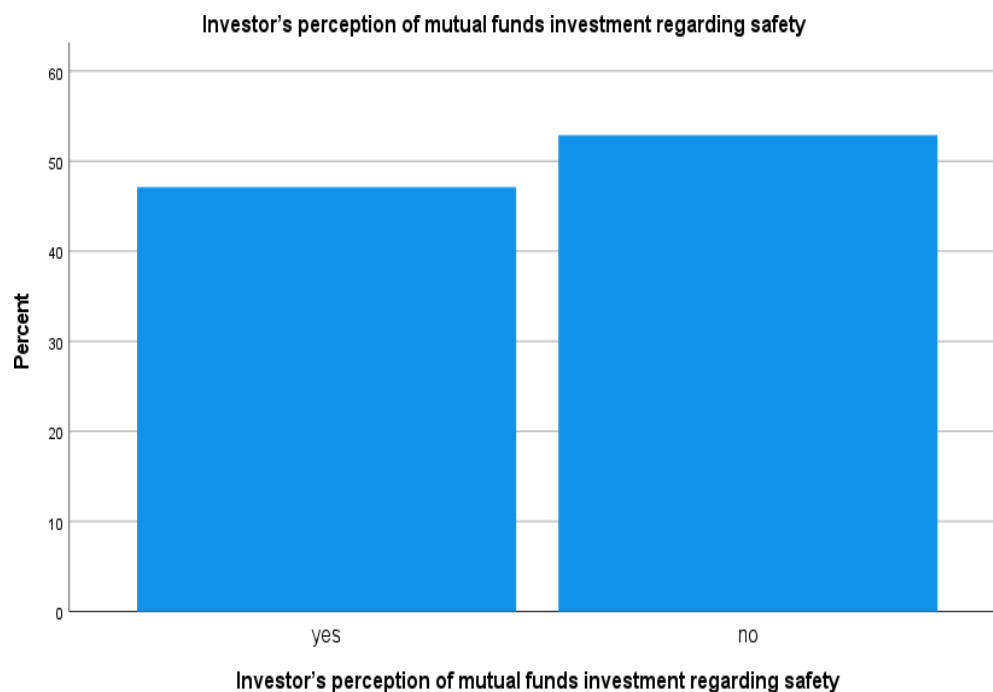


TABLE:3.1.25

market risk			
Particulars		Frequency	Percent
Valid	fully aware	1	1.0
	aware	21	20.2
	partially aware	52	50.0
	somewhat aware	30	28.8
	Total	104	100.0

INTERPRETATION:

From the above table 1% of the respondents are fully aware, 20.2% of the respondents are aware, 50% of the respondents are partially aware and 28.8% of the respondents are somewhat aware about market risk.

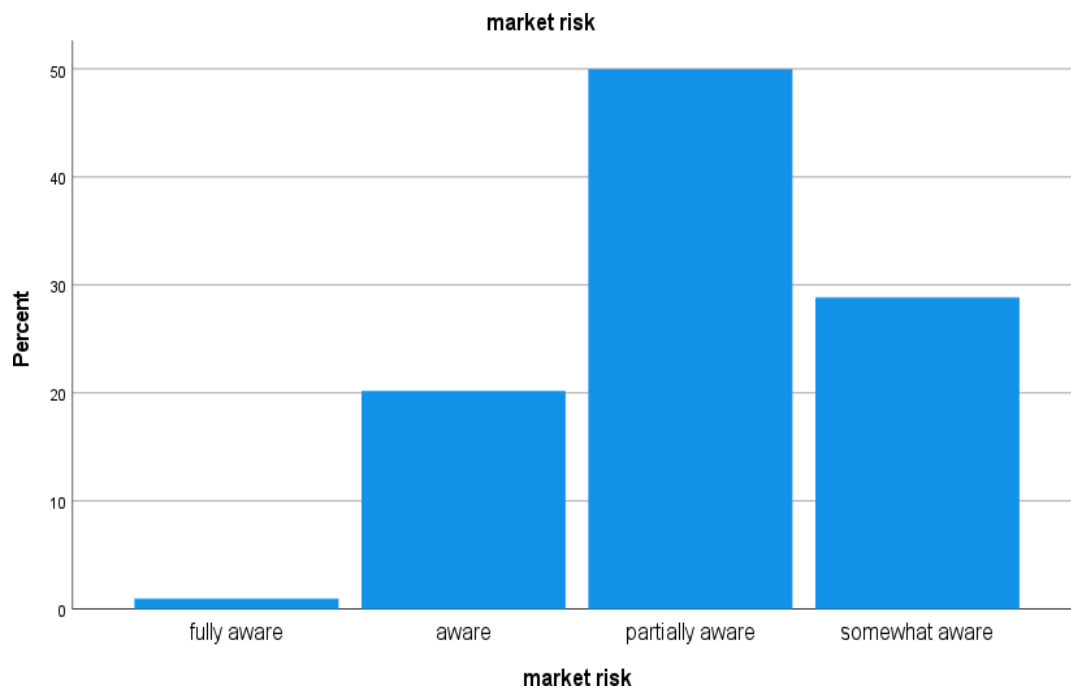
CHART: 3.1.32 market risk

TABLE:3.1.26

Credit Risk			
Particulars		Frequency	Percent
Valid	aware	27	26.0
	partially aware	51	49.0
	somewhat aware	26	25.0
	Total	104	100.0

INTERPRETATION:

From the above table 26% of the respondents are aware, 49% of the respondents are partially aware and 25% of the respondents are somewhat aware about credit risk.

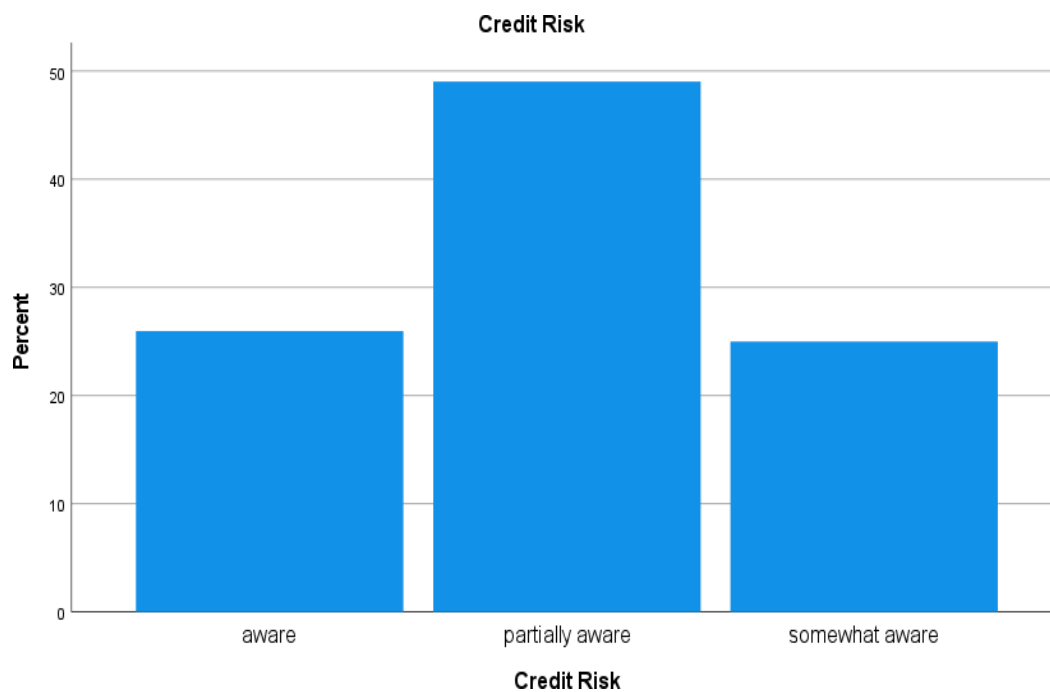
CHART: 3.1.33 Credit Risk

TABLE:3.1.34

Inflation risk			
Particulars		Frequency	Percent
Valid	fully aware	1	1.0
	aware	21	20.2
	partially aware	52	50.0
	somewhat aware	30	28.8
	Total	104	100.0

INTERPRETATION:

From the above table 1% of the respondents are fully aware, 20.2% of the respondents are aware, 50% of the respondents are partially aware and 28.8% of the respondents are somewhat aware about inflation risk.

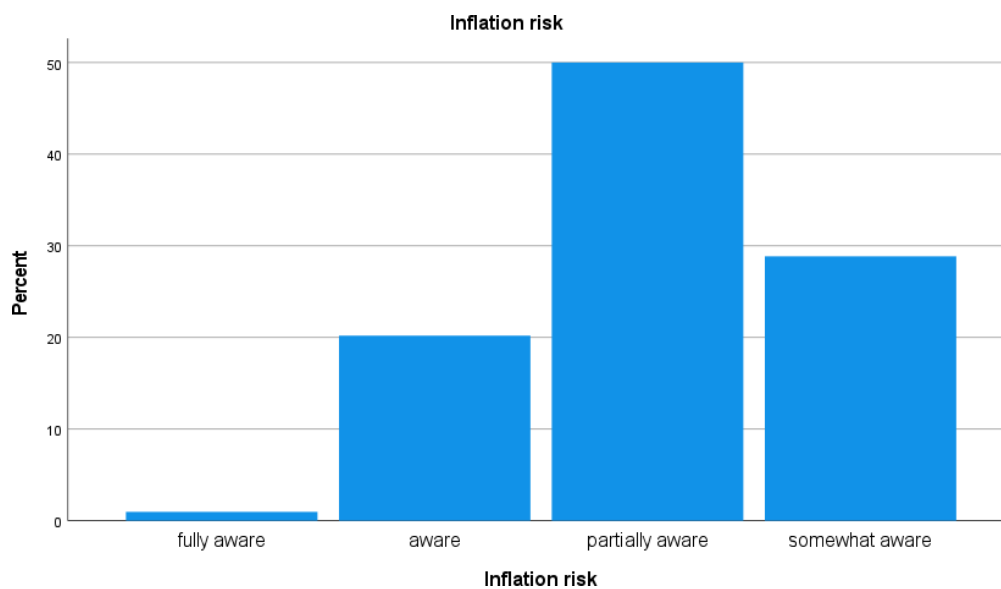
CHART: 3.1.34 Inflation risk

TABLE:3.1.28

interest rate risk			
Particulars		Frequency	Percent
Valid	aware	27	26.0
	partially aware	51	49.0
	somewhat aware	26	25.0
	Total	104	100.0

INTERPRETATION:

From the above table 26% of the respondents are aware, 49% of the respondents are partially aware and 25% of the respondents are somewhat aware about interest rate risk.

CHART: 3.1.35 interest rate risk

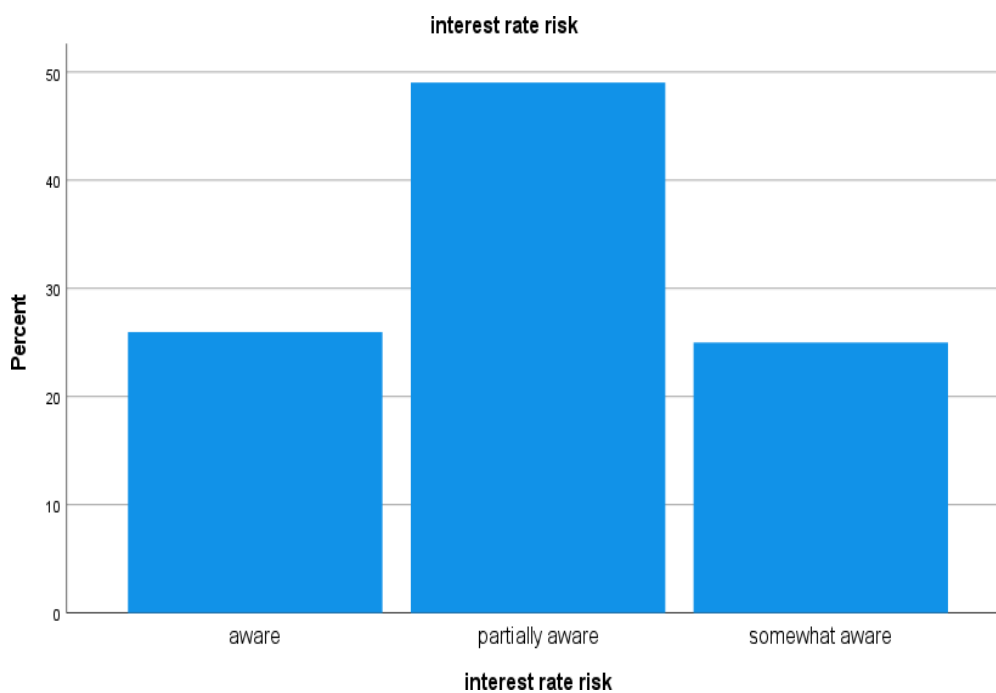


TABLE:3.1.29

Investment risk			
Particulars		Frequency	Percent
Valid	fully aware	1	1.0
	aware	21	20.2
	partially aware	52	50.0
	somewhat aware	30	28.8
	Total	104	100.0

INTERPRETATION:

From the above table 1% of the respondents are fully aware, 20.2% of the respondents are aware, 50% of the respondents are partially aware and 28.8% of the respondents are somewhat aware about investment risk.

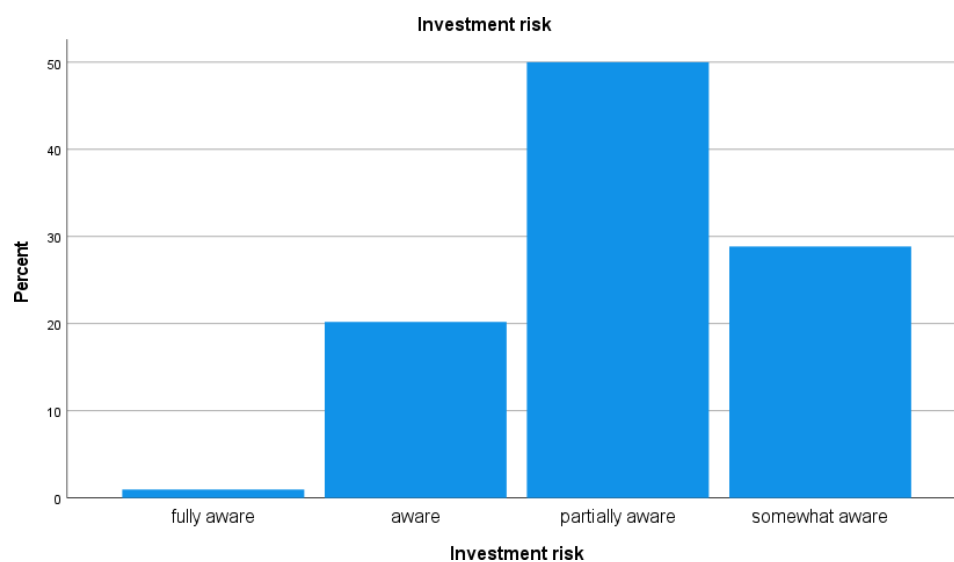
CHART: 3.1.36 Investment risk

TABLE:3.1.30

liquidity risk			
Particulars		Frequency	Percent
Valid	aware	26	25.0
	partially aware	52	50.0
	somewhat aware	26	25.0
	Total	104	100.0

INTERPRETATION:

From the above table 25% of the respondents are aware, 50% of the respondents are partially aware and 25% of the respondents are somewhat aware about liquidity risk.

CHART: 3.1.37 liquidity risk

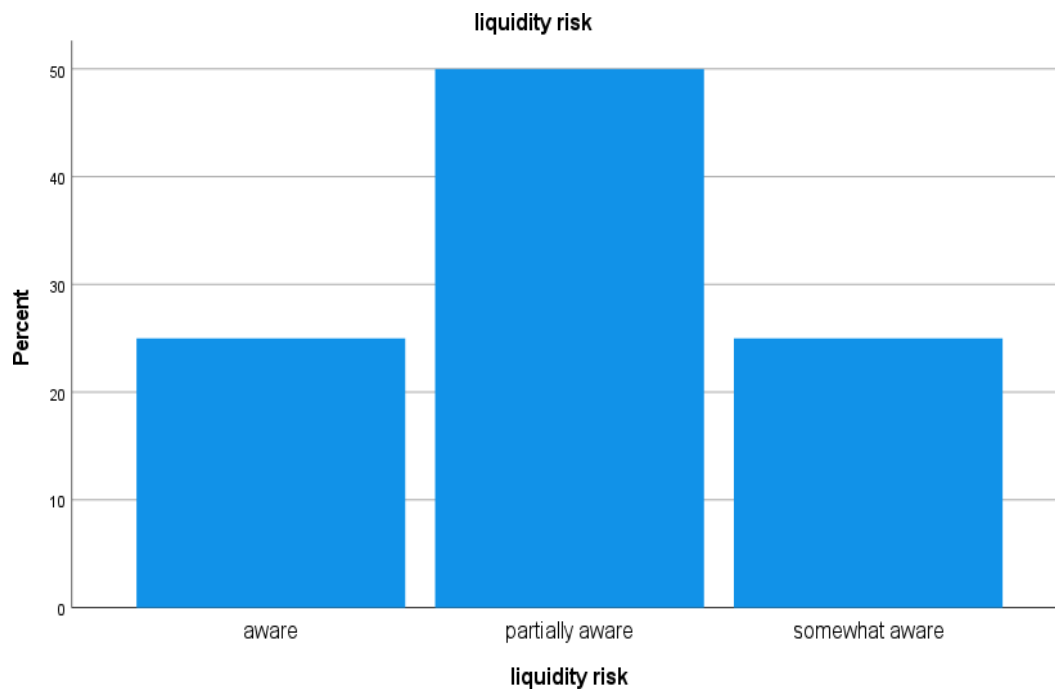


TABLE:3.1.31

Change in the government policies			
Particulars		Frequency	Percent
Valid	aware	27	26.0
	partially aware	51	49.0
	somewhat aware	26	25.0
	Total	104	100.0

INTERPRETATION

From the above table 26% of the respondents are aware, 49% of the respondents are partially aware and 25% of the respondents are somewhat aware about change in the government policies.

CHART: 3.1.38 Change in the government policies

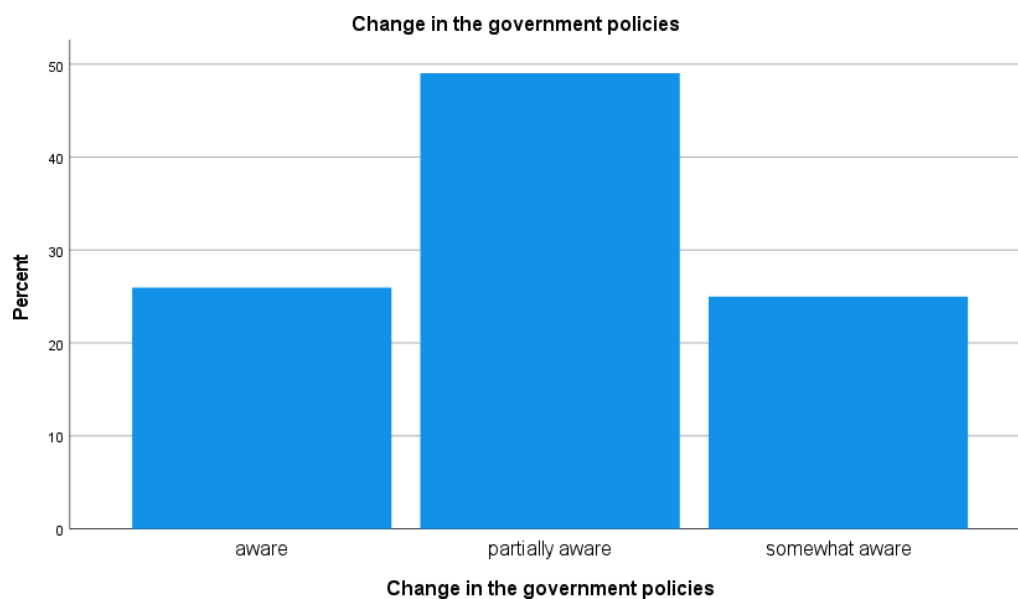


TABLE:3.1.32

Your return expectation			
Particulars		Frequency	Percent
Valid	high	20	19.2
	medium	51	49.0
	low	33	31.7
	Total	104	100.0

INTERPRETATION:

From the above table 19.2% of the respondents are high, 49% of the respondents are medium and 31.7% of the respondents are low about your return expectation.

CHART: 3.1.39 Your return expectation

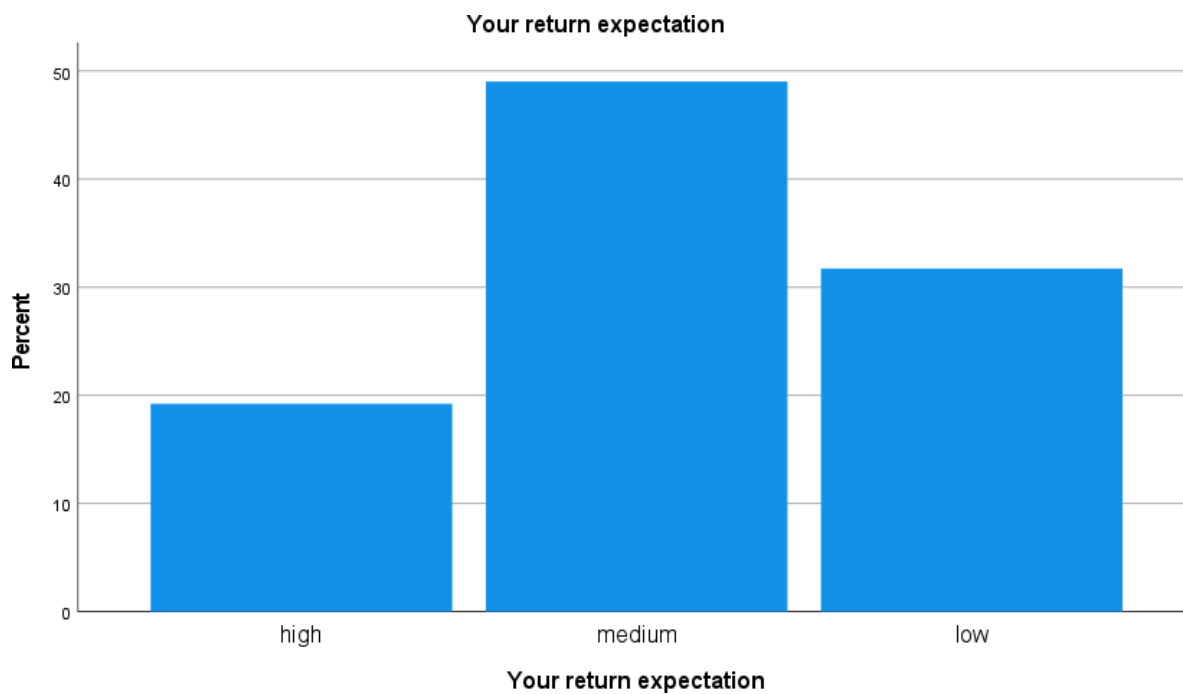


TABLE:3.1.33

Satisfied with your present holdings			
Particulars		Frequency	Percent
Valid	yes	54	51.9
	no	50	48.1
	Total	104	100.0

INTERPRETATION:

From the above table 51.9% of the respondents are yes and 48.1% of the respondents are no for satisfaction of present holdings.

CHART: 3.1.40 Satisfied with your present holdings

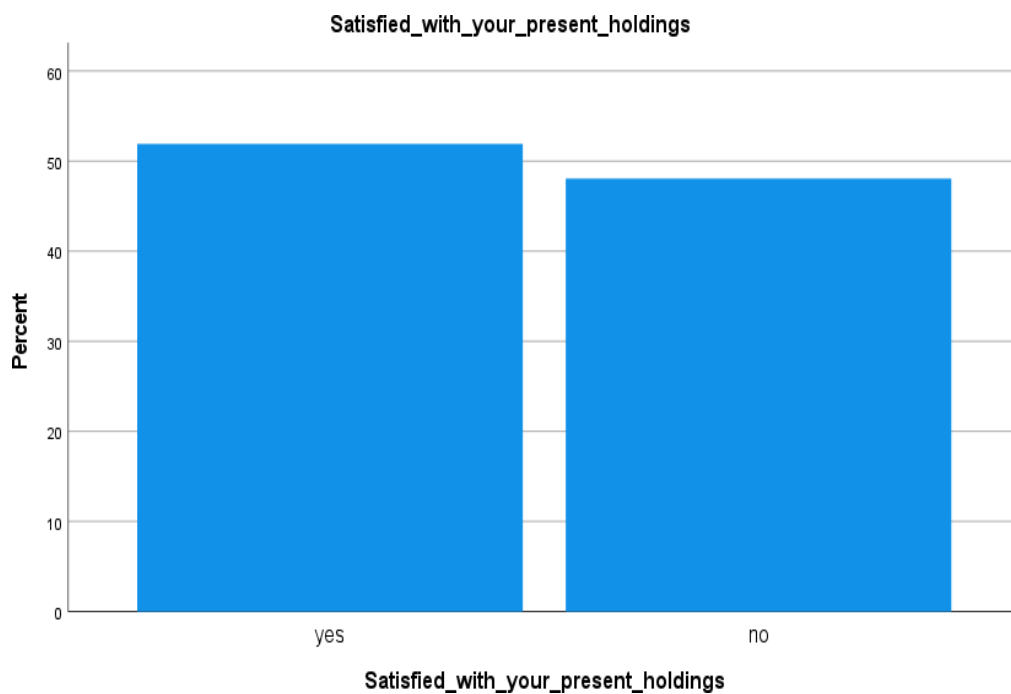


TABLE:3.1.34

Recommend mutual fund investment to your friends and family			
Particulars		Frequency	Percent
Valid	yes	49	47.1
	no	55	52.9
	Total	104	100.0

INTERPRETATION:

From the above table 47.1% of the respondents are yes and 52.9% of the respondents are no for recommendation of mutual fund investment to your friends and family.

CHART: 3.1.41 Recommend mutual fund investment to your friends and family

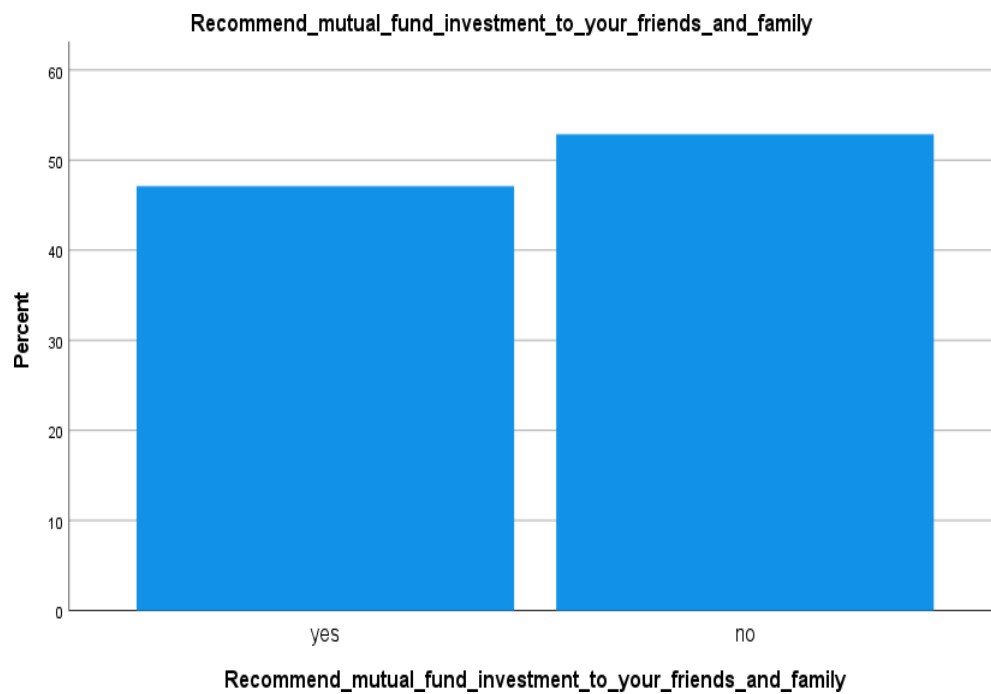


TABLE:3.1.35

If the return from your mutual fund investment is less than you expected, what will you do			
Particulars		Frequency	Percent
Valid	Prompt withdrawal	20	19.2
	Hold up for few days	38	36.5
	Purchase other mutual fund schemes	35	33.7
	Wait for few months	11	10.6
	Total	104	100.0

INTERPRETATION:

From the above table 19.2% of the respondents are prompt withdrawal, 36.5% of the respondents are hold up for few days, 33.7% of the respondents are purchase other mutual fund schemes, 10.6% of the respondents are wait for few months.

CHART: 3.1.42 If the return from your mutual fund investment is less than you expected, what will you do



TABLE:3.1.36

safety			
Particulars		Frequency	Percent
Valid	Most Preferred	2	1.9
	Preferred	31	29.8
	Some What Preferred	44	42.3
	Not Preferred	23	22.1
	not at all preferred	4	3.8
	Total	104	100.0

INTERPRETATION:

From the above table 2% of the respondents are most preferred, 29.8% of the respondents are preferred, 42.3% of the respondents are somewhat preferred, 22.1% of the respondents are not preferred and 3.8% of the respondents are not at all preferred for safety.

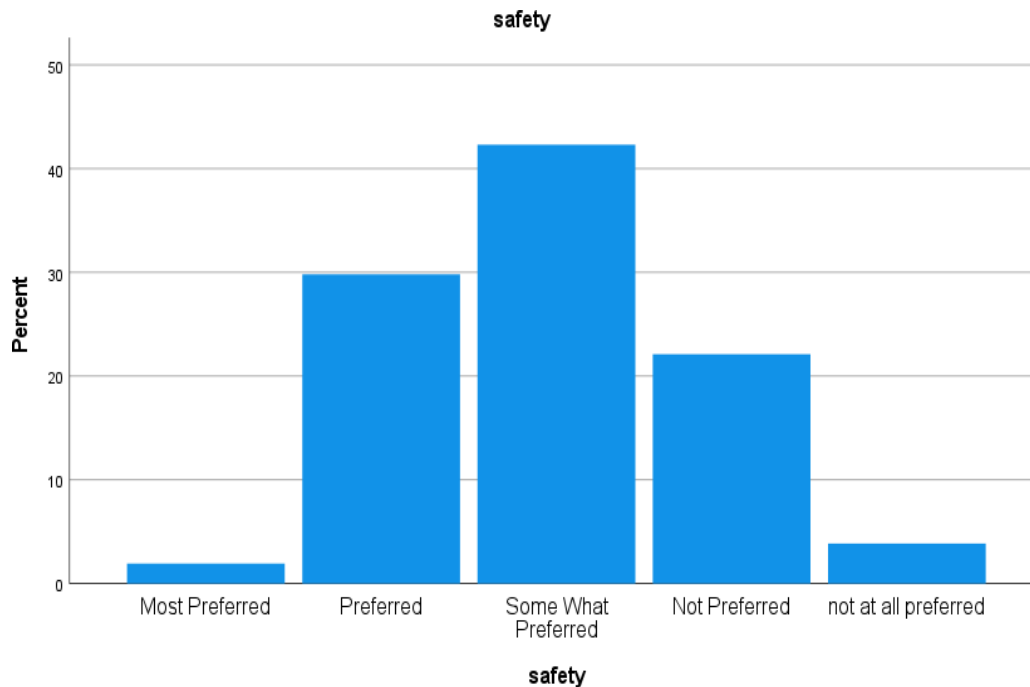
CHART: 3.1.43 safety

TABLE:3.1.44

liquidity			
Particulars		Frequency	Percent
Valid	Most Preferred	2	1.9
	Preferred	30	28.8
	Some What Preferred	44	42.3
	Not Preferred	24	23.1
	not at all preferred	4	3.8
	Total	104	100.0

INTERPRETATION:

From the above table 1.9% of the respondents are most preferred, 28.8% of the respondents are preferred, 42.3% of the respondents are somewhat preferred, 23.1% of the respondents are not preferred and 3.8% of the respondents are not at all preferred about safety.

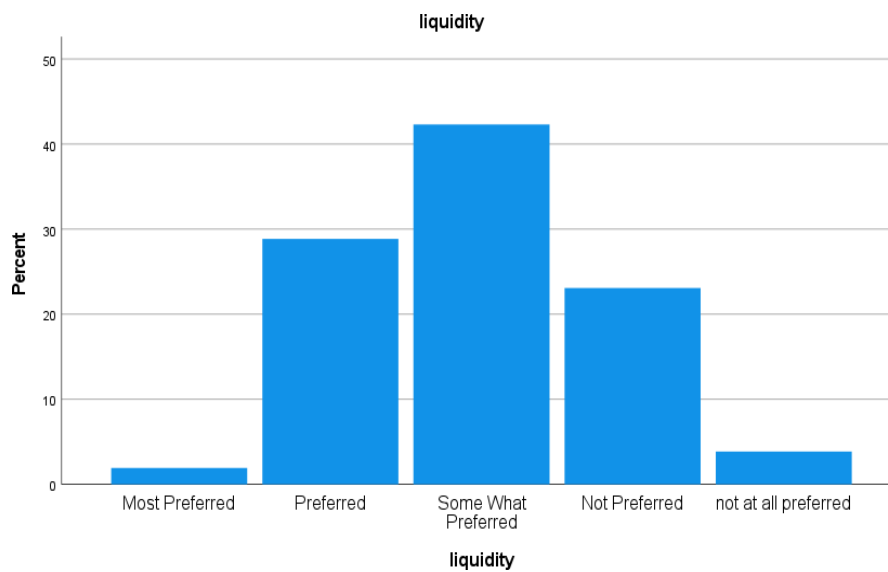
CHART: 3.1.44 liquidity

TABLE:3.1.38

Capital admiration			
Particulars		Frequency	Percent
Valid	Most Preferred	2	1.9
	Preferred	33	31.7
	Some What Preferred	42	40.4
	Not Preferred	24	23.1
	not at all preferred	3	2.9
	Total	104	100.0

INTERPRETATION:

From the above table 1.9% of the respondents are most preferred, 31.7% of the respondents are preferred, 40.4% of the respondents are somewhat preferred, 23.1% of the respondents are not preferred and 2.9% of the respondents are not at all preferred about capital admiration.

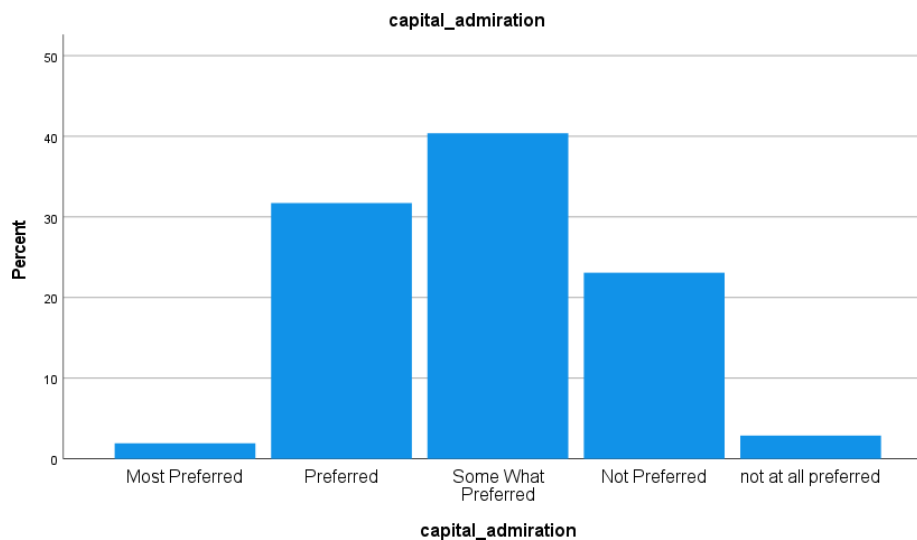
CHART: 3.1.45 Capital admiration

TABLE:3.1.39

Professional management			
Particulars		Frequency	Percent
Valid	Most Preferred	2	1.9
	Preferred	34	32.7
	Some What Preferred	45	43.3
	Not Preferred	20	19.2
	not at all preferred	3	2.9
	Total	104	100.0

INTERPRETATION:

From the above table 1.9% of the respondents are most preferred, 32.7% of the respondents are preferred, 43.3% of the respondents are somewhat preferred, 19.2% of the respondents are not preferred and 2.9% of the respondents are not at all preferred about professional management.

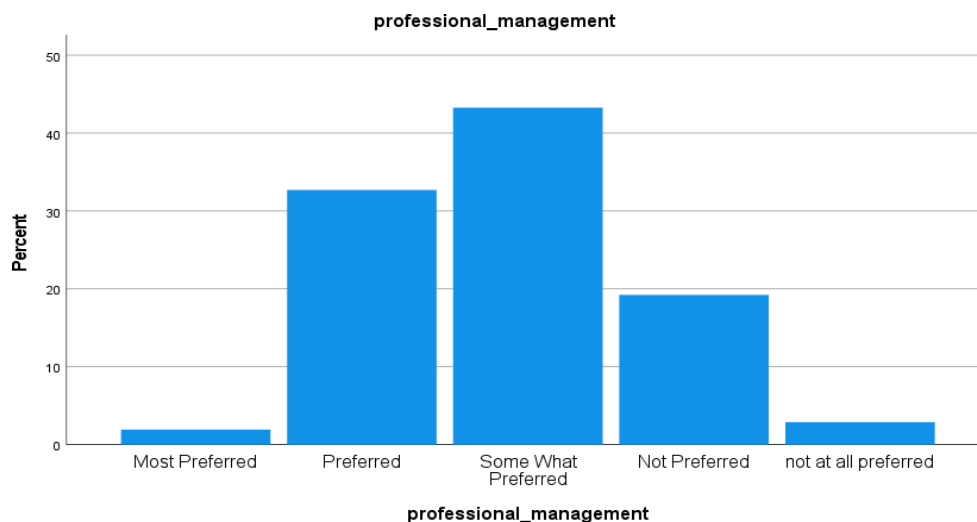
CHART: 3.1.46 Professional management

TABLE:3.1.40

flexibility			
Particulars		Frequency	Percent
Valid	Most Preferred	3	2.9
	Preferred	30	28.8
	Some What Preferred	41	39.4
	Not Preferred	24	23.1
	not at all preferred	6	5.8
	Total	104	100.0

INTERPRETATION:

From the above table 2.9% of the respondents are most preferred, 28.8% of the respondents are preferred, 39.4% of the respondents are somewhat preferred, 23.1% of the respondents are not preferred and 5.8% of the respondents are not at all preferred about flexibility.

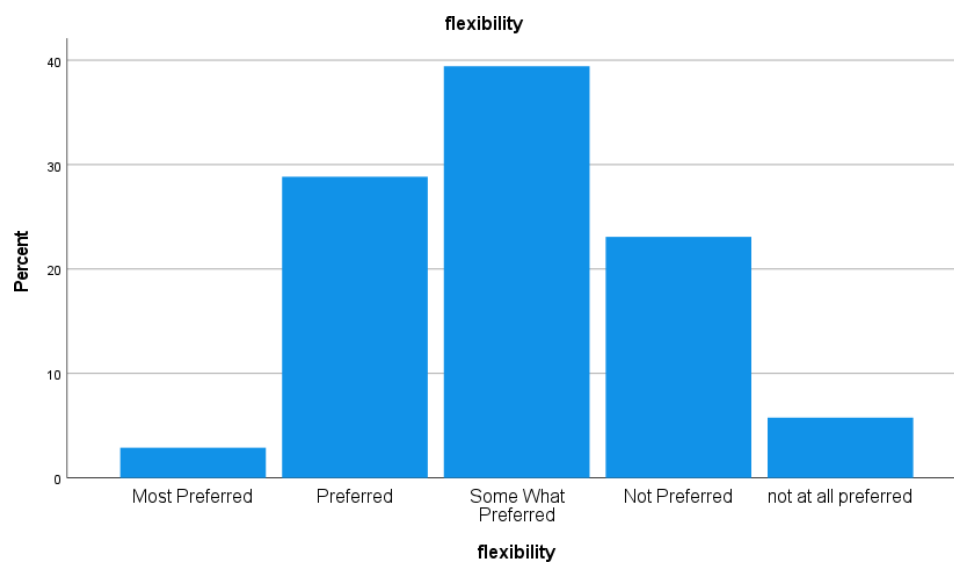
CHART: 3.1.47 flexibility

TABLE:3.1.41

Regular income			
Particulars		Frequency	Percent
Valid	Most Preferred	3	2.9
	Preferred	26	25.0
	Some What Preferred	44	42.3
	Not Preferred	26	25.0
	not at all preferred	5	4.8
	Total	104	100.0

INTERPRETATION:

From the above table 2.9% of the respondents are most preferred, 25% of the respondents are preferred, 42.3% of the respondents are somewhat preferred, 25% of the respondents are not preferred and 4.8% of the respondents are not at all preferred about regular income.

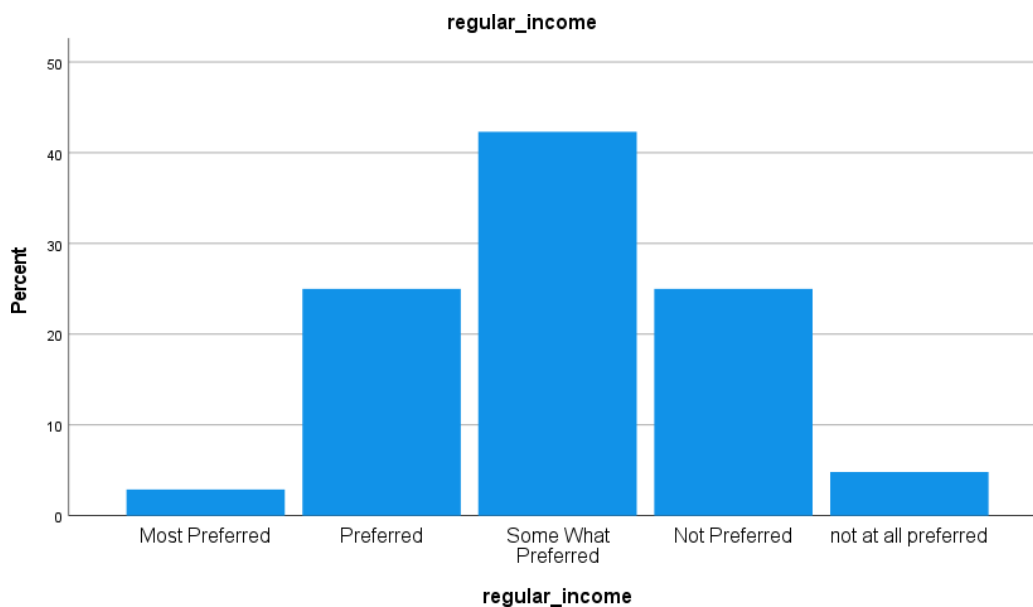
CHART: 3.1.48 Regular income

TABLE:3.1.42

Diversification benefits			
Particulars		Frequency	Percent
Valid	Most Preferred	3	2.9
	Preferred	30	28.8
	Some What Preferred	46	44.2
	Not Preferred	22	21.2
	not at all preferred	3	2.9
	Total	104	100.0

INTERPRETATION:

From the above table 2.9% of the respondents are most preferred, 28.8% of the respondents are preferred, 44.2% of the respondents are somewhat preferred, 21.2% of the respondents are not preferred and 2.9% of the respondents are not at all preferred about diversification benefits.

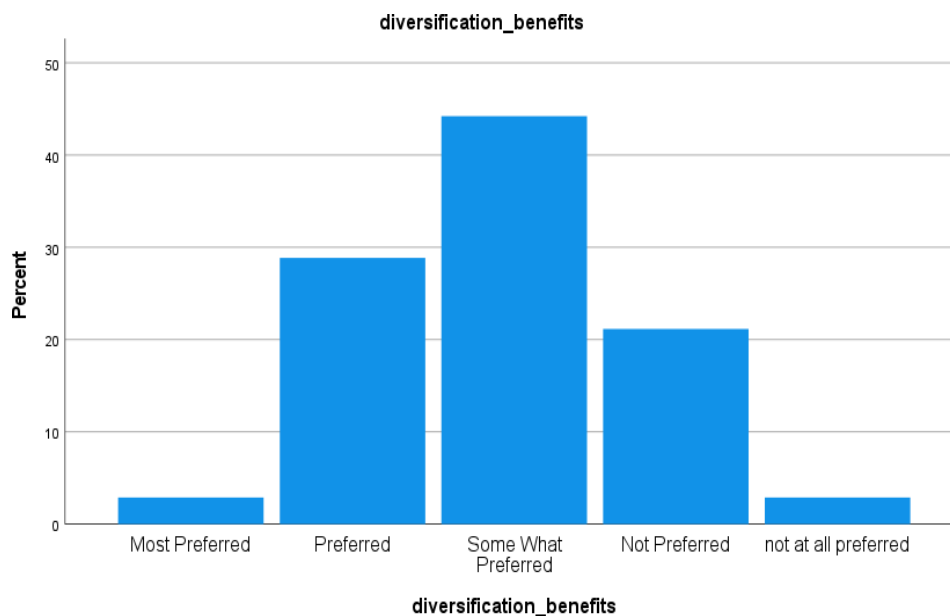
CHART: 3.1.49 Diversification benefits

TABLE:3.1.43

Tax reimbursement			
Particulars		Frequency	Percent
Valid	Most Preferred	2	1.9
	Preferred	35	33.7
	Some What Preferred	44	42.3
	Not Preferred	19	18.3
	not at all preferred	4	3.8
	Total	104	100.0

INTERPRETATION:

From the above table 1.9% of the respondents are most preferred, 33.7% of the respondents are preferred, 42.3% of the respondents are somewhat preferred, 18.3% of the respondents are not preferred and 3.8% of the respondents are not at all preferred about tax reimbursement.

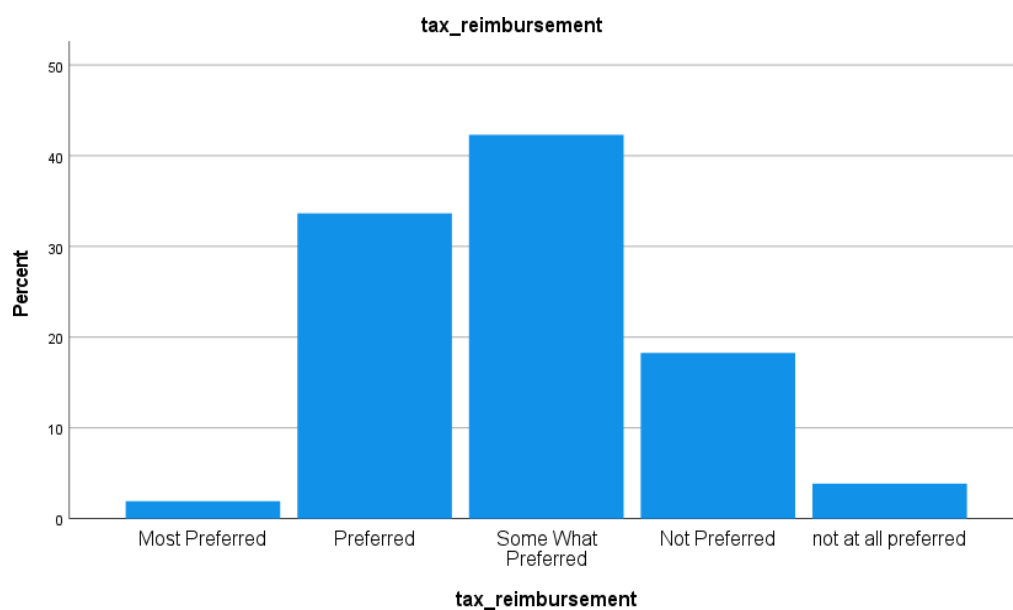
CHART: 3.1.50 Tax reimbursement

TABLE:3.1.44

Willing to invest mutual funds in future			
Particulars		Frequency	Percent
Valid	yes	79	76.0
	no	25	24.0
	Total	104	100.0

INTERPRETATION:

From the above table 76%of the respondent are yes and 24% of the respondents are no to invest mutual fund in future.

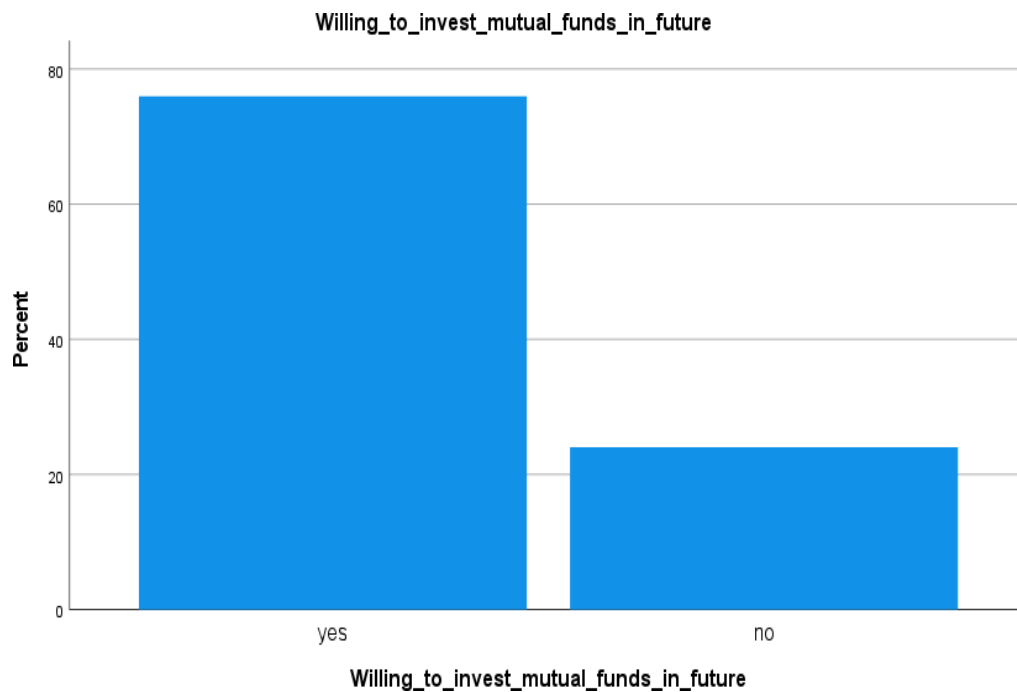
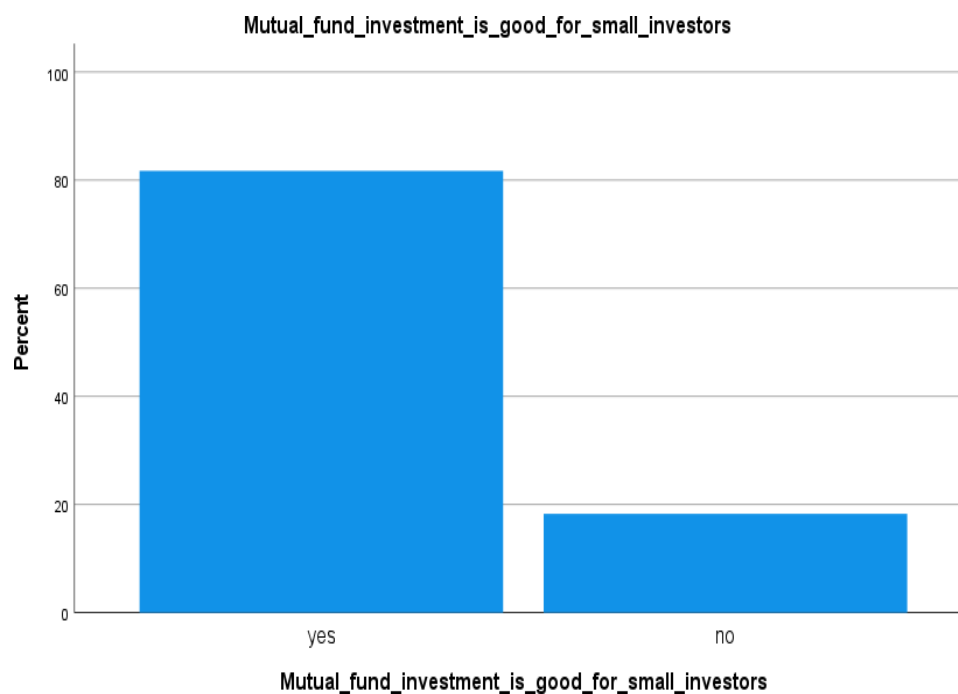
CHART: 3.1.51 Willing to invest mutual funds in future

TABLE:3.1.52

Mutual fund investment is good for small investors			
Particulars		Frequency	Percent
Valid	yes	85	81.7
	no	19	18.3
	Total	104	100.0

INTERPRETATION:

From the above table 81.7% of the respondent are yes and 18.3% of the respondents are no for mutual fund investment is good for small investors to participate in capital market.

CHART: 3.1.52 Mutual fund investment is good for small investors

3.2 SIMPLE MOVING AVERAGE (SMA)

The following are the result that are obtained by using SMA tool for the collected data.

TABLE 3.2.1 SMA analysis for 2018 – 2023 FOR RELIANCE

RELIANCE					
S.NO	DATE	PRICE	SMA	VOLUME	SMA
1	21-06-2018	1022.26	981.1178	10609377	7056992
2	27-12-2018	1109.681	1103.172	12596278	8320840
3	04-07-2019	1271.943	1267.305	4315672	6712924
4	09-01-2020	1533.464	1521.453	6914533	9102293
5	15-07-2020	1844	1809.021	64457578	21054488
6	12-01-2021	1957.05	1962.143	18996047	11746008
7	16-07-2021	2112.4	2102.775	4074206	5540962
8	18-01-2022	2521.8	2462.45	2868235	5952486
9	21-07-2022	2486.3	2421.986	7625468	8677262
10	23-01-2023	2430.3	2495.189	5055324	5718840

Interpretation:

The above chart shows the data that are obtained for the year of 2018 - 2023 by performing 14 days simple moving average. The lowest value of SMA Price was 981.11 and, highest value of SMA Price was 2495.18. The lowest value of SMA Volume was 5540962 and highest value of SMA Volume was 21054488.

CHART 3.2.1 SMA analysis for 2018 – 2023 FOR RELIANCE

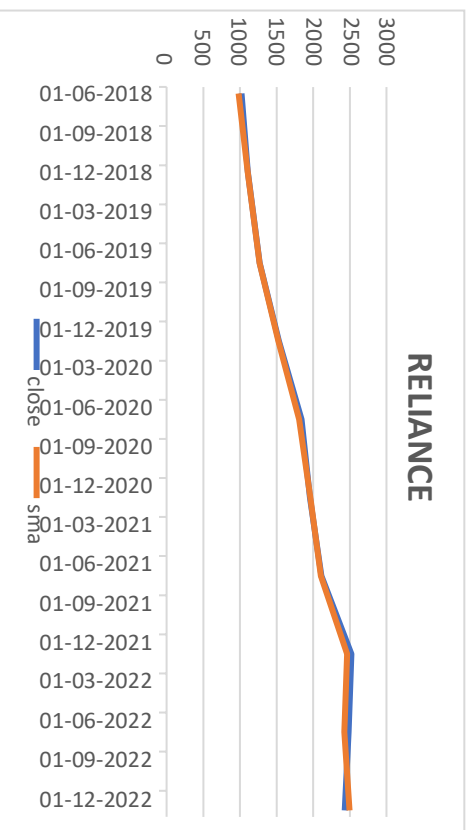


CHART3.2.1 SMA analysis for 2018 – 2023 FOR RELIANCE

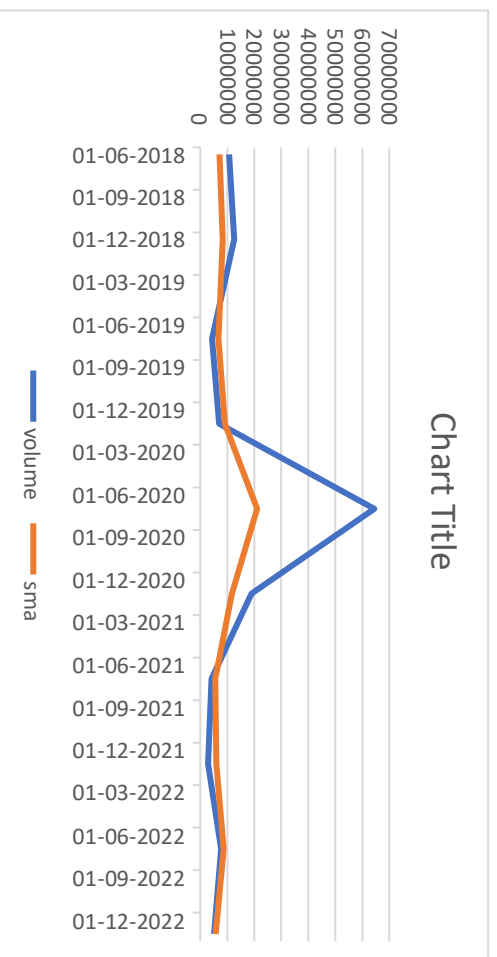


TABLE 3.2.2 SMA analysis for HDB 2018 – 2023

HDB					
S.NO	DATE	PRICE	SMA	VOLUME	SMA
1.	25-07-2018	54.73	54.82642857	1242600	1020800
2.	25-01-2019	49.57	50.975357	1468800	1443800
3.	26-07-2019	57.580002	61.21285707	1922600	1763300
4.	27-01-2020	58.060001	60.85500036	1081400	1521264.286
5.	27-07-2020	48.549999	48.71357093	2870900	1895214.286
6.	26-01-2021	72.800003	73.86928614	1694400	1322021.429
7.	27-07-2021	69.779999	71.80285593	867600	1095071.429
8.	25-01-2022	67.339996	69.80071414	1594800	1757271.429
9.	27-07-2022	59.950001	58.2664285	1274000	1487228.571
10	26-01-2023	68.010002	68.1357145	1394300	1350064.286

Interpretation:

The above chart shows the data that are obtained for the year of 2018- 2023 by performing 14 days simple moving average. The lowest value of SMA Price was 48.71 and, highest value of SMA was 73.86. The lowest value of SMA Volume was 1020800 and highest value of SMA Volume was 1895214.28

CHART 3.2.2 SMA analysis for HDB 2018 – 2023

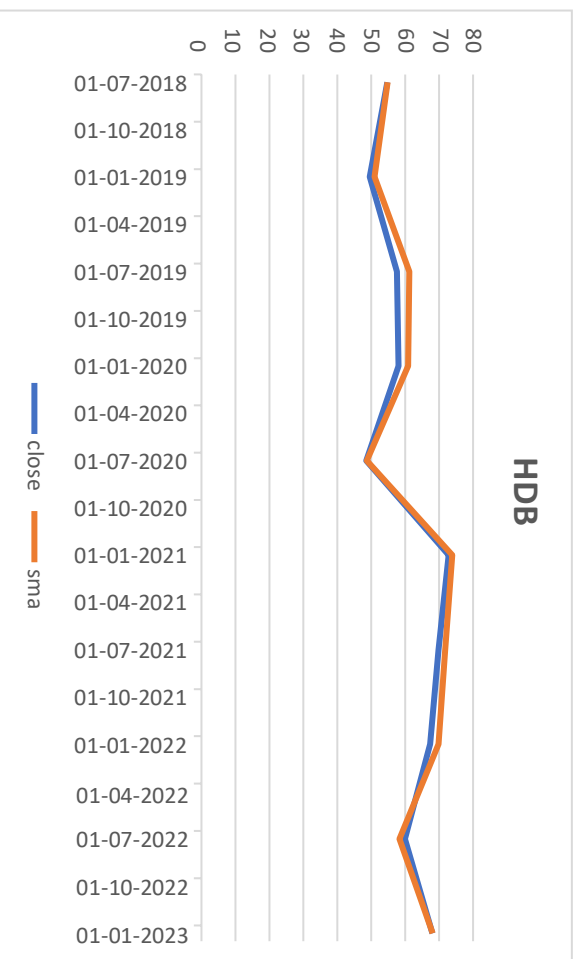


CHART 3.2.2 SMA analysis for HDB 2018 – 2023

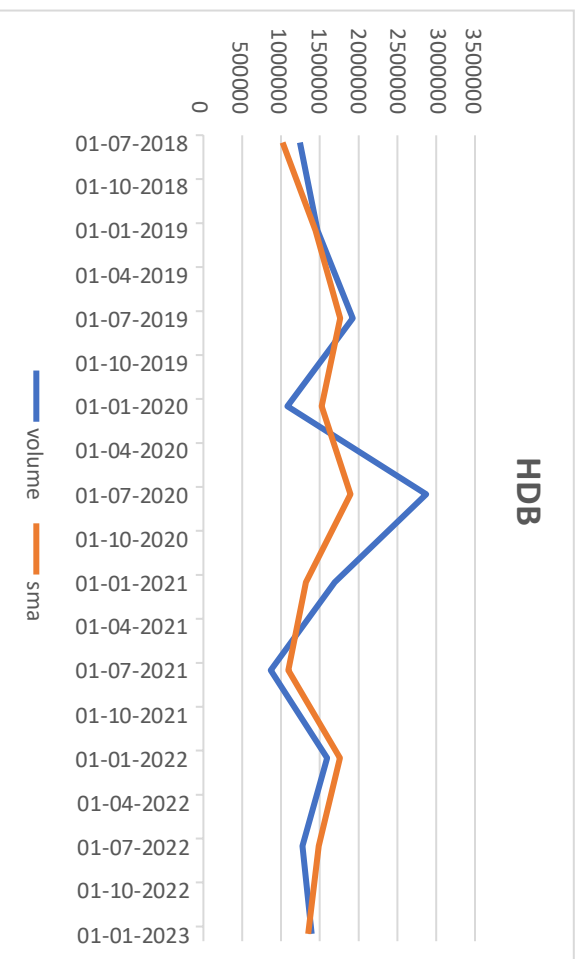


TABLE 3.2.3 SMA analysis for TCS 2018 – 2023

TCS					
S.NO	DATE	PRICE	SMA	VOLUME	SMA
1.	25-07-2018	7.11	8.015	129300	155642.8571
2.	25-01-2019	6.95	6.015714286	245200	248492.8571
3.	26-07-2019	6.27	6.702857143	829600	323350
4.	27-01-2020	4.13	4.361428571	111800	235857.1429
5.	27-07-2020	4.22	4.123571429	152600	629600
6.	26-01-2021	12.94	12.06714286	627500	849100
7.	27-07-2021	10.5	10.98642857	342600	521014.2857
8.	25-01-2022	10.57	10.64	546300	581757.1429
9.	27-07-2022	7.3	6.920714286	376900	316757.1429
10	26-01-2023	5.1	4.992857143	143900	243128.5714

Interpretation:

The above chart shows the data that are obtained for the year of 2018- 2023 by performing 14 days simple moving average. The lowest value of SMA Price was 4.12 and, highest value of SMA was 12.06. The lowest value of SMA Volume was 155642.85 and highest value of SMA Volume was 849100.

CHART 3.2.3 SMA analysis for TCS 2018 – 2023

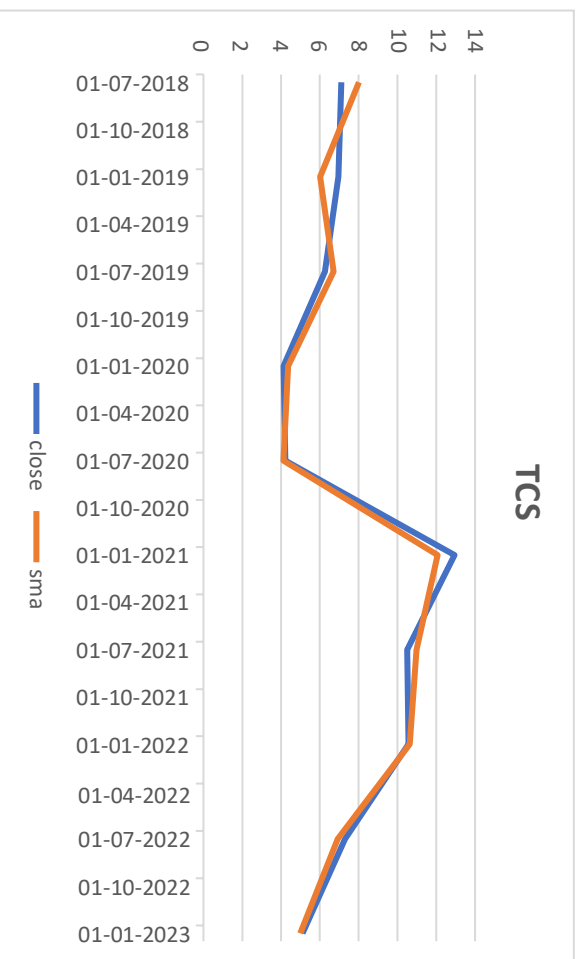


CHART 3.2.3 SMA analysis for TCS 2018 - 2023

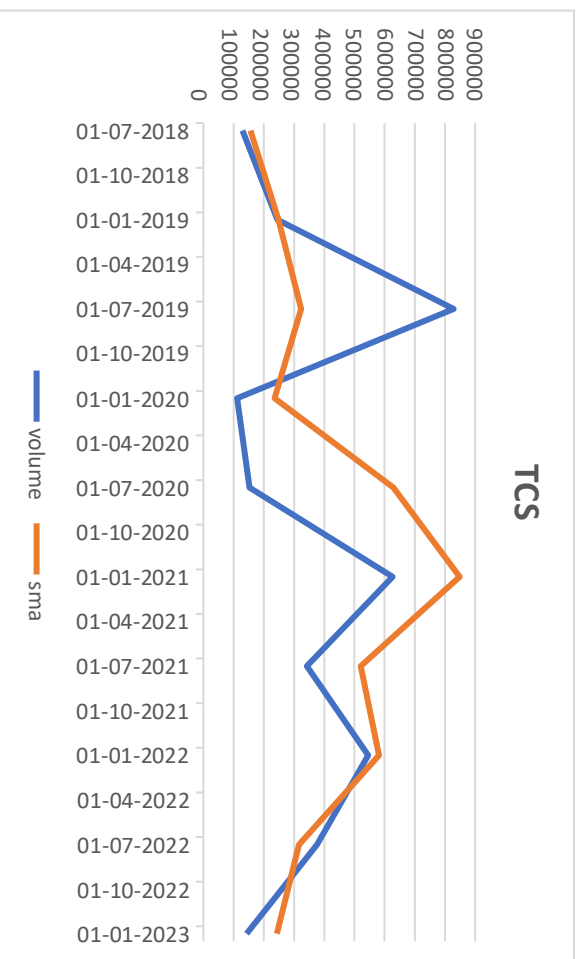


TABLE 3.2.4 SMA analysis for HUL 2018 – 2023

HUL					
S.NO	DATE	PRICE	SMA	VOLUME	SMA
1	13-07-2018	564	515.0714286	234543	207600.1429
2	15-01-2019	445	437.2857143	241	24274.64286
3	18-07-2019	249	266.4285714	374301	753151.2857
4	20-01-2020	189	207.7142857	404317	682792.5714
5	21-07-2020	96	105.5714286	172908	191432.4286
6	20-01-2021	220	221.5714286	659598	511341.7143
7	22-07-2021	210	204.1428571	386560	259932.6429
8	21-01-2022	471	470.6428571	229845	162199.2143
9	26-07-2022	230	227.0714286	359374	453697.8571
10	25-01-2023	275	289.4285714	466559	304902.5

Interpretation:

The above chart shows the data that are obtained for the year of 2018 - 2023 by performing 14 days simple moving average. The lowest value of SMA Price was 105.57 and, highest value of SMA was 515.07. The lowest value of SMA Volume was 162199.21 and highest value of SMA Volume was 753151.28.

CHART 3.2.4 SMA analysis for HUL 2018 – 2023

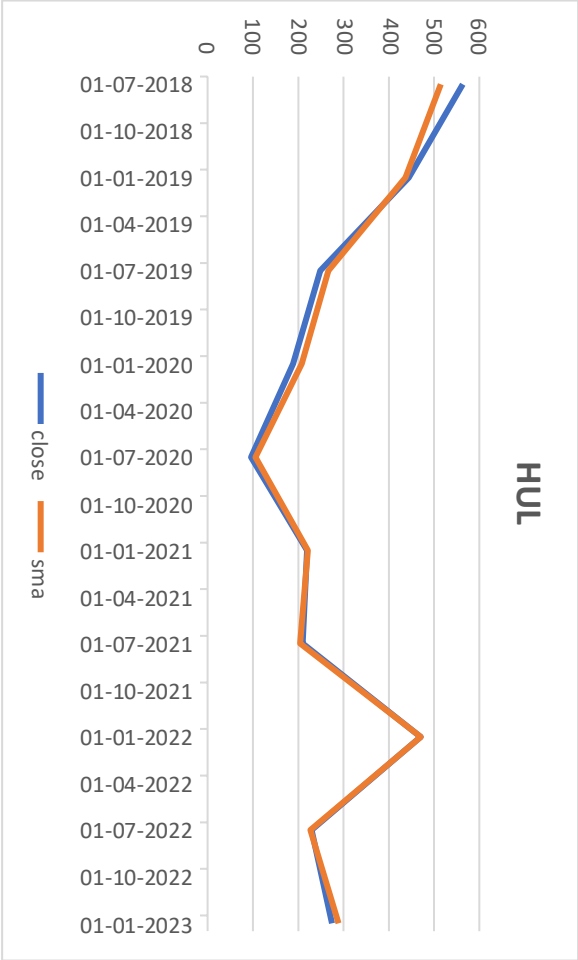


CHART 3.2.4 SMA analysis for HUL 2018 – 2023

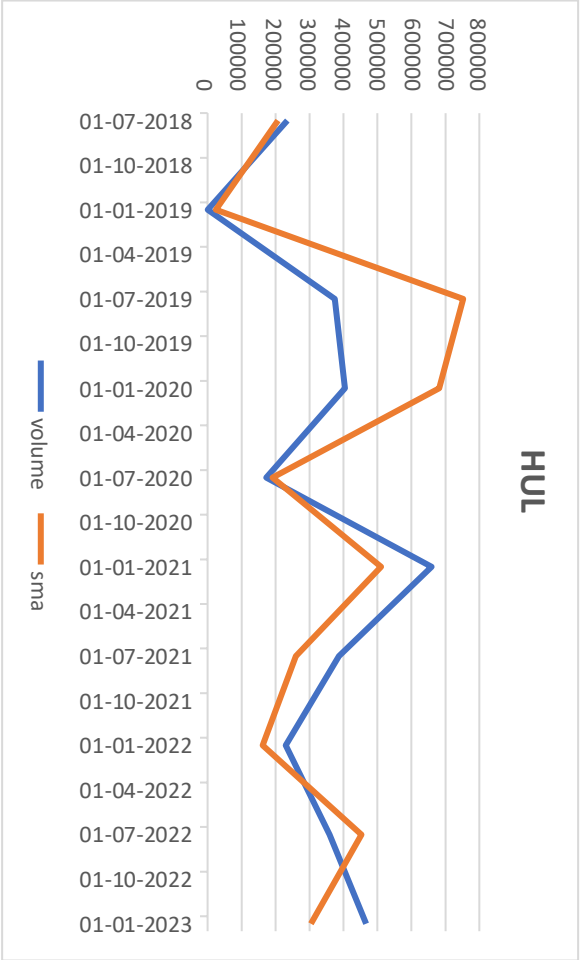


TABLE 3.2.5 SMA analysis for ITC 2018 – 2023

ITC					
S.NO	DATE	PRICE	SMA	VOLUME	SMA
1	21-06-2018	260.850006	267.1464256	7137481	7839717.357
2	27-12-2018	280.75	277.182142	11441104	9570136.643
3	04-07-2019	277.649994	275.800003	9697597	11814207.93
4	09-01-2020	235.800003	237.5214288	9452653	9919298.214
5	15-07-2020	198.699997	198.2642855	23776757	36495666.36
6	12-01-2021	206.449997	208.2071424	35617404	29242939.43
7	16-07-2021	207.899994	203.2750004	29019824	16171584
8	18-01-2022	220.75	220.7821437	14394097	10641506.43
9	21-07-2022	299.549988	293.3499974	16042840	15294984.5
10	23-01-2023	337.75	332.7821416	7124807	9246123.214

Interpretation:

The above chart shows the data that are obtained for the year of 2018 - 2023 by performing 14 days simple moving average. The lowest value of SMA Price was 198.26 and, highest value of SMA was 277.18. The lowest value of SMA Volume was 9246123.21 and highest value of SMA Volume was 36495666.36.

CHART 3.2.5 SMA analysis for ITC 2018 – 2023

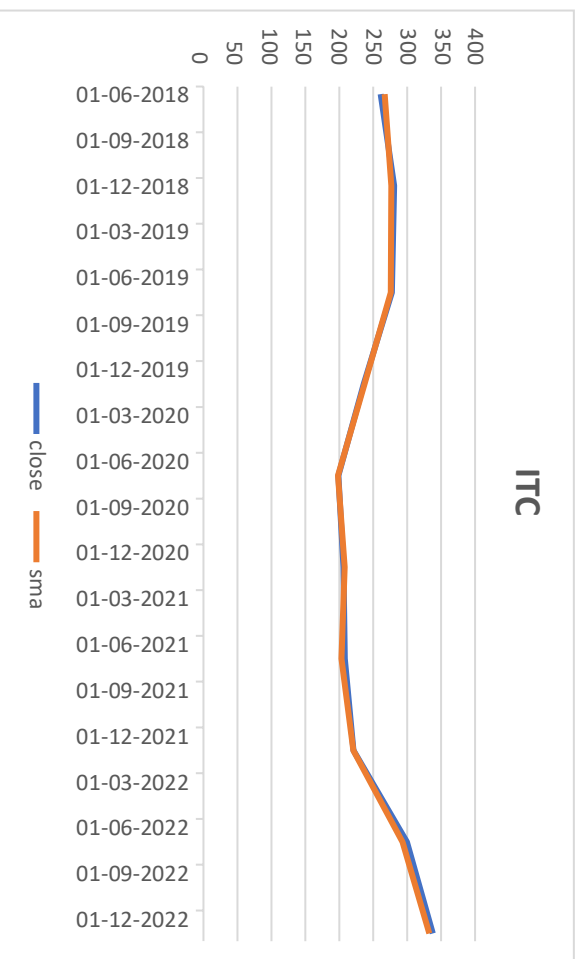


CHART 3.2.5 SMA analysis for ITC 2018 – 2023

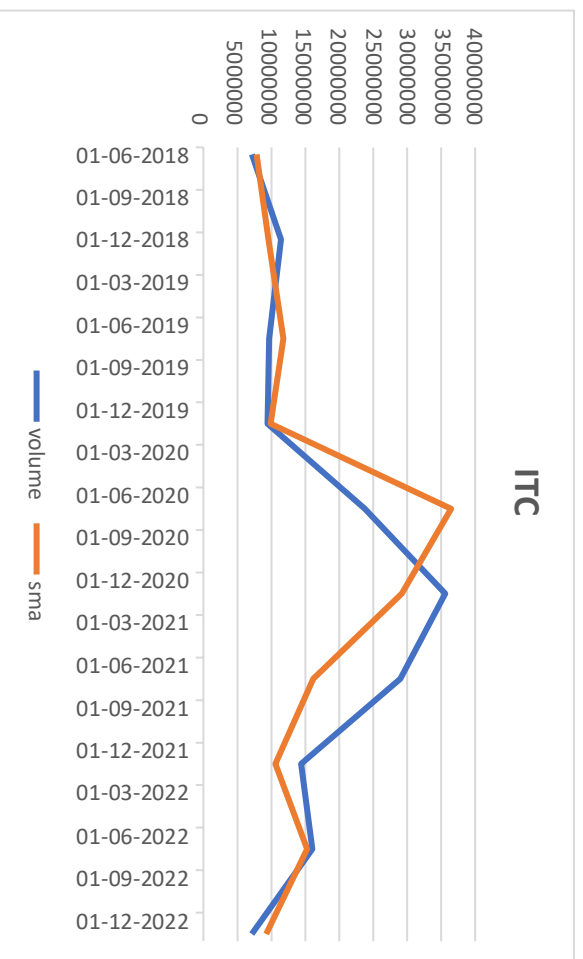


TABLE 3.2.6 SMA analysis for INFY 2018 – 2023

INFY					
S.NO	DATE	PRICE	SMA	VOLUME	SMA
1	26-07-2018	10.27	9.961785714	9587400	13846085.71
2	28-01-2019	10.52	10.37071429	5192200	13630521.43
3	29-07-2019	11.51	11.35571429	6082600	11641357.14
4	27-01-2020	10.99	10.75785714	13542100	17130742.86
5	27-07-2020	12.67	11.64571429	6335100	14690321.43
6	26-01-2021	17.85	18.19428571	5472600	9778542.857
7	27-07-2021	21.709999	21.22428536	9226700	5991100
8	25-01-2022	22.48	24.46000014	9588100	12539742.86
9	27-07-2022	18.709999	18.50357093	9772700	10419100
10	26-01-2023	18.940001	18.51428579	6245500	7838914.286

Interpretation:

The above chart shows the data that are obtained for the year of 2018 - 2023 by performing 14 days simple moving average. The lowest value of SMA Price was 9.96 and, highest value of SMA was 24.46. The lowest value of SMA Volume was 5991100 and highest value of SMA Volume was 17130742.86.

CHART 3.2.6 SMA analysis for INFY 2018 – 2023

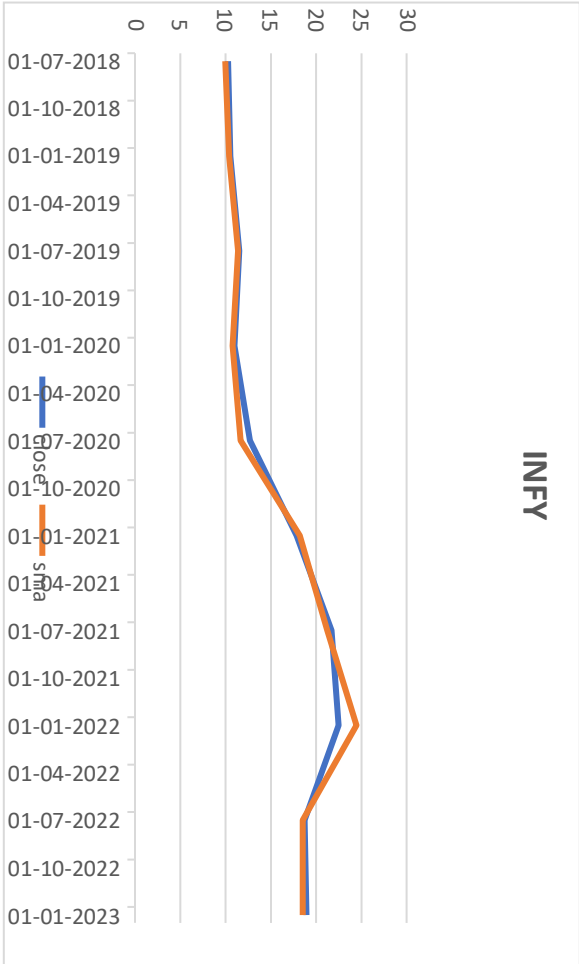


CHART 3.2.6 SMA analysis for INFY 2018 – 2023

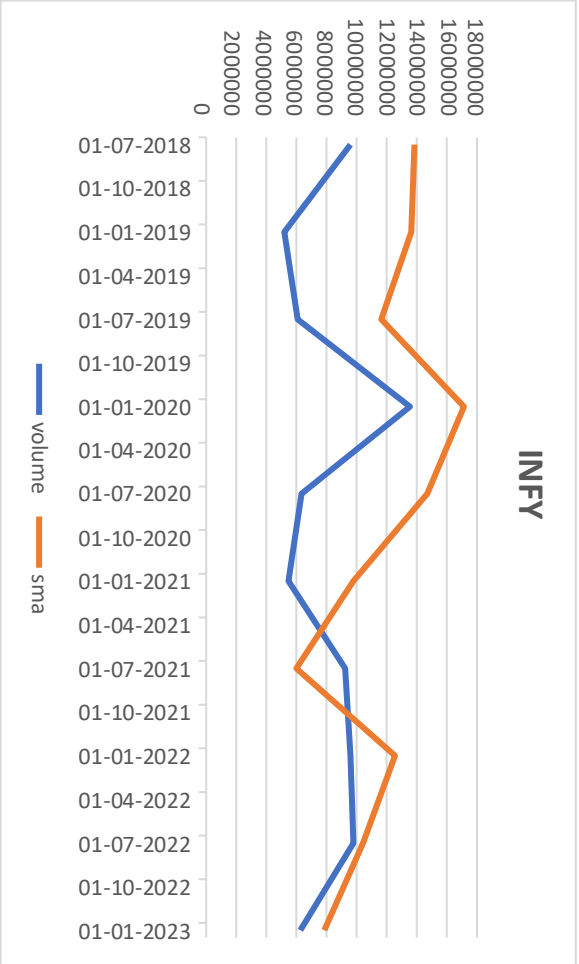


TABLE 3.2.7 SMA analysis for BHARTIARTL 2018 – 2023

BHARTIARTL					
S.NO	DATE	PRICE	SMA	VOLUME	SMA
1	21-06-2018	338.532379	344.7366289	4183340	4816001.786
2	27-12-2018	290.787079	284.8615614	8603207	8505986.429
3	04-07-2019	362.75	348.2285701	8407402	6064111.643
4	09-01-2020	460.100006	454.4285693	17845812	8979879.214
5	15-07-2020	563.599976	569.682142	19693187	15187491.93
6	12-01-2021	565.75	525.8678589	25380555	17582988.57
7	16-07-2021	541.150024	528.271432	11043791	7885951.214
8	18-01-2022	714.349976	707.2107109	4312058	6904228.214
9	24-05-2022	678.349976	670.5500051	3550107	7039179.214
10	27-09-2022	772.700012	780.317858	2685320	7780025.429

Interpretation:

The above chart shows the data that are obtained for the year of 2018- 2023 by performing 14 days simple moving average. The lowest value of SMA Price was 284.86 and, highest value of SMA was 780.31. The lowest value of SMA Volume was 6064111.64 and highest value of SMA Volume was 17582988.57.

CHART 3.2.7 SMA analysis for BHARTIARTL 2018 – 2023

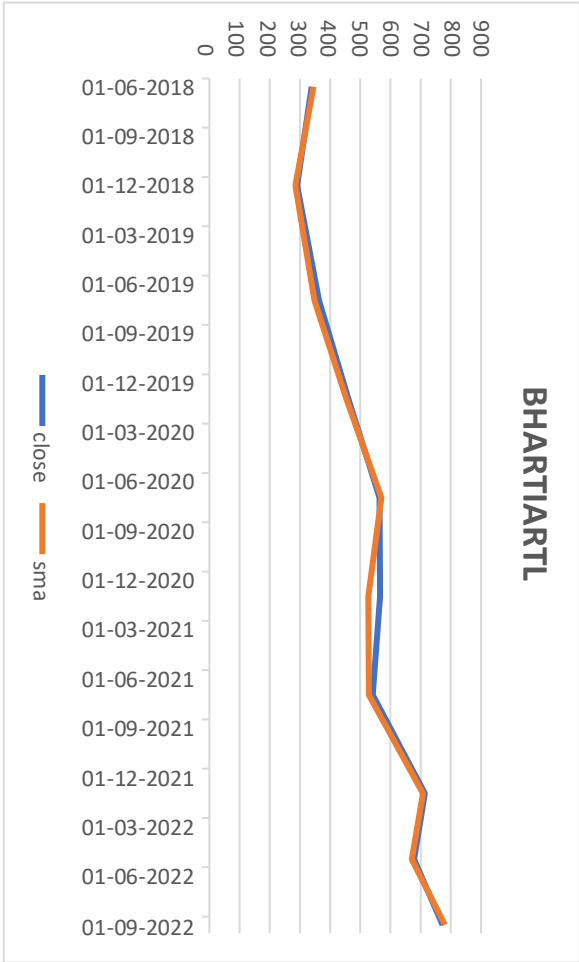


CHART 3.2.7 SMA analysis for BHARTIARTL 2018 – 2023

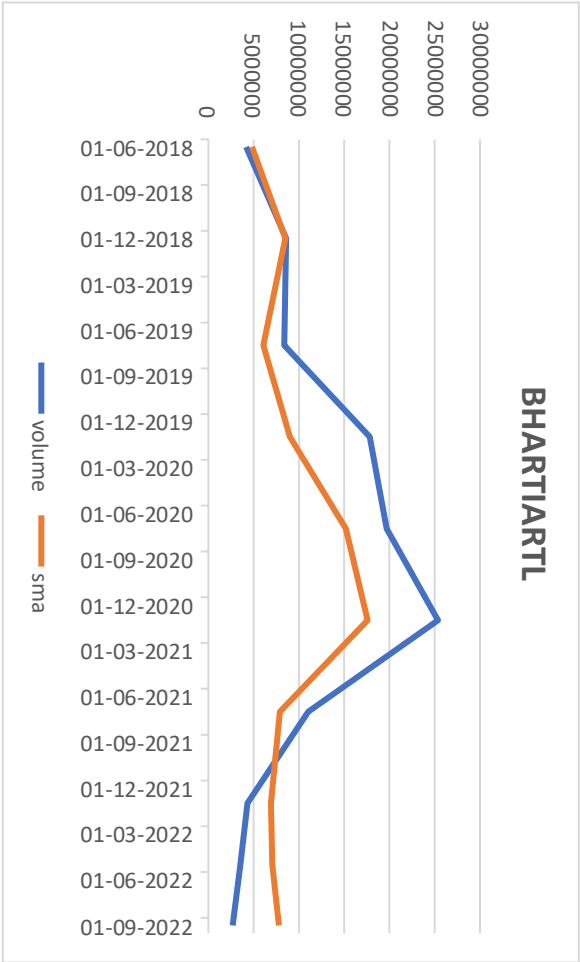


TABLE 3.2.8 SMA analysis for BAJAJFINANCE 2018 – 2023

BAJAJFINANCE					
S.NO	DATE	PRICE	SMA	VOLUME	SMA
1	21-06-2018	2257.449951	2213.48931	717023	1396695.143
2	27-12-2018	2587.149902	2520.26069	1626301	1723966.429
3	04-07-2019	3732.5	3613.153599	743616	909340.9286
4	09-01-2020	4124.200195	4157.299979	1419388	1247196.786
5	15-07-2020	3149.25	3094.989275	10980262	13687664.21
6	12-01-2021	5042.200195	5153.060721	3335908	2880678.929
7	16-07-2021	6125.450195	6103.835693	963121	1281423.214
8	18-01-2022	7744	7564.442871	1130024	1076727.071
9	21-07-2022	6266.899902	5912.075021	1325493	1025987.5
10	23-01-2023	5863	6003.660679	856064	1405689.214

Interpretation:

The above chart shows the data that are obtained for the year of 2018- 2023 by performing 14 days simple moving average. The lowest value of SMA Price was 2213.48 and, highest value of SMA was 7564.44. The lowest value of SMA Volume was 909340.92 and highest value of SMA Volume was 13687364.21.

CHART 3.2.8 SMA analysis for BAJAJFINANCE 2018 – 2023

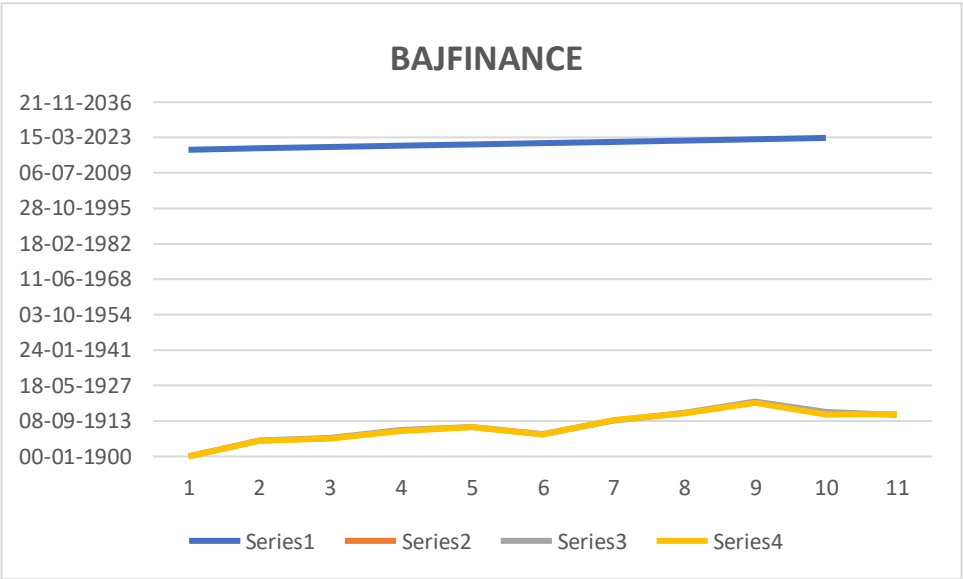


CHART 3.2.8 SMA analysis for BAJAJFINANCE 2018 – 2023

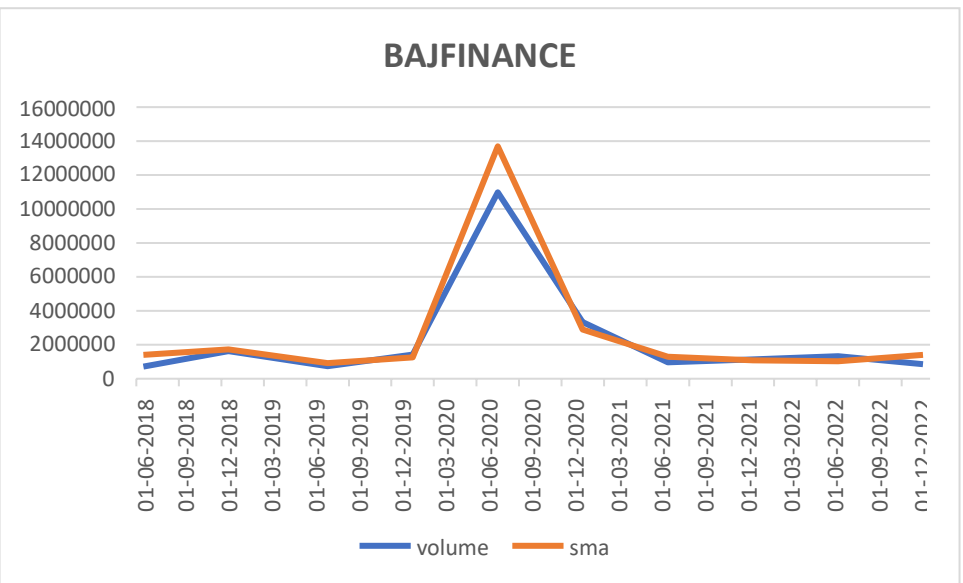


TABLE 3.2.9 SMA analysis for ASIAN PAINT 2018 – 2023

ASIAN PAINTS					
S.NO	DATE	PRICE	SMA	VOLUME	SMA
1	28-11-2018	1324.25	1310.096436	1205630	1205322.929
2	06-06-2019	1428.550049	1382.360709	1985857	1372853.857
3	11-12-2019	1738.199951	1717.503566	827804	1196435.5
4	17-06-2020	1595.400024	1647.857143	1812788	2566005.214
5	14-12-2020	2548.149902	2368.410714	1280339	2949095.286
6	18-06-2021	3047.199951	2965.928571	2293860	1357158.429
7	21-12-2021	3271.350098	3204.460728	712026	1175479.571
8	23-06-2022	2758.199951	2687.246408	1612872	1581166.071
9	26-12-2022	3056.050049	3127.674979	536884	948558.8571

Interpretation:

The above chart shows the data that are obtained for the year of 2018 - 2023 by performing 14 days simple moving average. The lowest value of SMA Price was 1310.096 and, highest value of SMA was 2987.24. The lowest value of SMA Volume was 948558.85 and highest value of SMA Volume was 2949.95.286.

CHART 3.2.9 SMA analysis for ASIAN PAINT 2018 – 2023

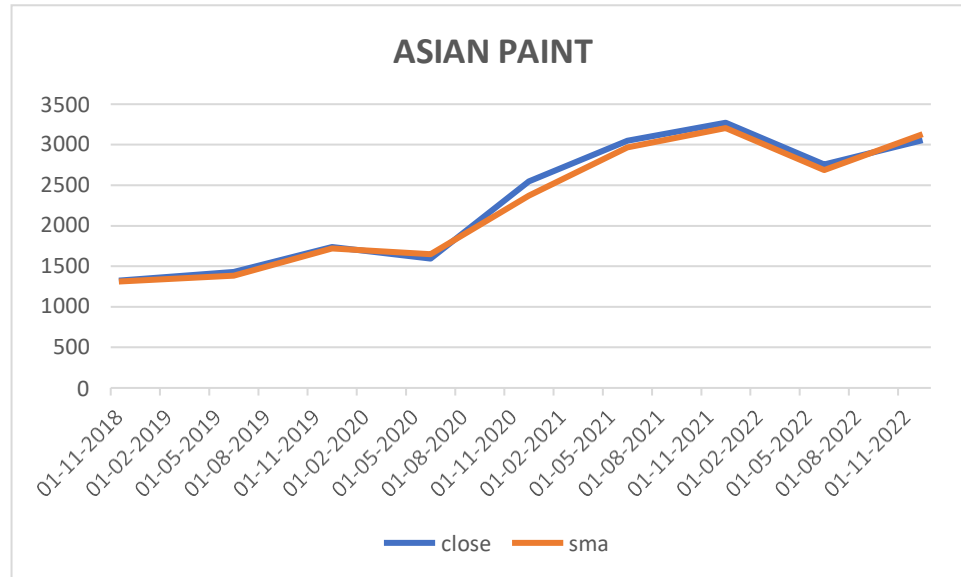


CHART 3.2.9 SMA analysis for ASIAN PAINT 2018 – 2023

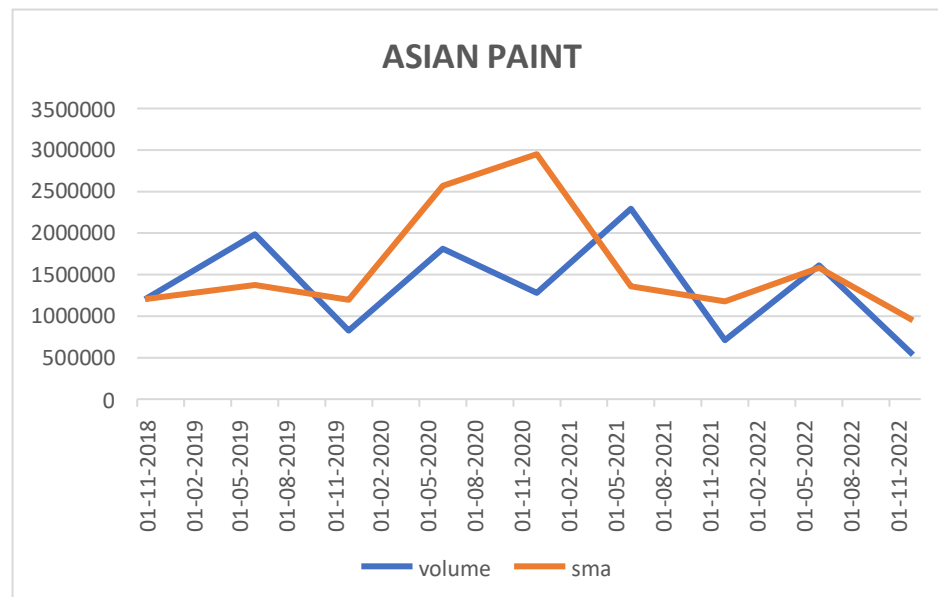


TABLE 3.2.10 SMA analysis for HCL TECH 2018 – 2023

HCL TECH					
S.NO	DATE	PRICE	SMA	VOLUME	SMA
1	25-07-2018	8.06	7.942142857	5632100	6224100
2	25-01-2019	9.95	10.48357143	10226600	5849814.286
3	26-07-2019	11.86	12.09071429	6128300	4631435.714
4	27-01-2020	14.79	14.83928571	9725500	6366142.857
5	27-07-2020	9.85	9.832142857	10192000	6099721.429
6	26-01-2021	14.87	15.06142857	7875200	8769800
7	27-07-2021	18.17	17.71785714	7144800	5227150
8	25-01-2022	20.940001	21.5685715	13501100	9542607.143
9	27-07-2022	20.200001	19.457143	9622100	6910114.286
10	26-01-2023	20.860001	21.32642857	15230100	8520707.143

Interpretation:

The above chart shows the data that are obtained for the year of 2018- 2023 by performing 14 days simple moving average. The lowest value of SMA Price was 7.94 and, highest value of SMA was 21.56. The lowest value of SMA Volume was 4631435.71 and highest value of SMA Volume was 8769800.

CHART 3.2.10 SMA analysis for HCL TECH 2018 – 2023

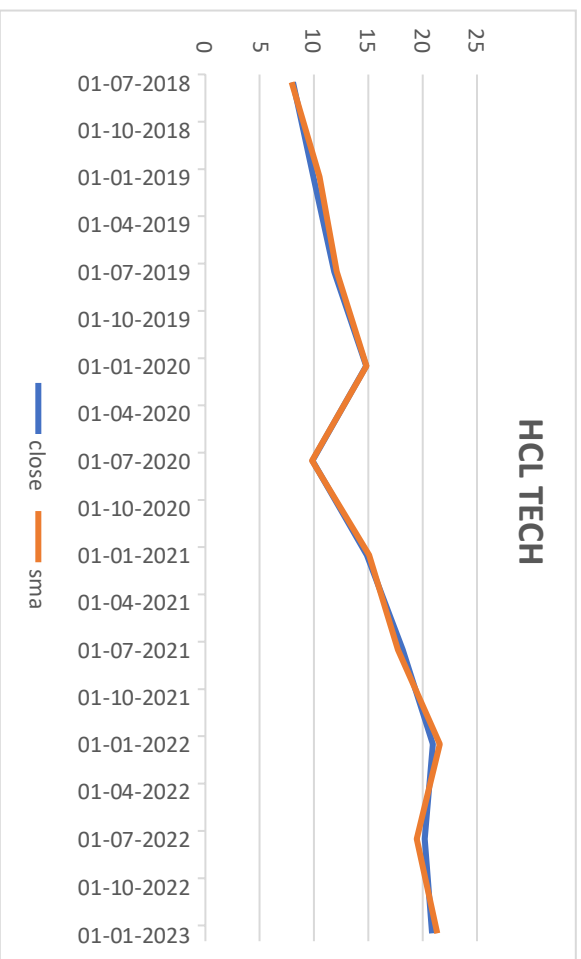
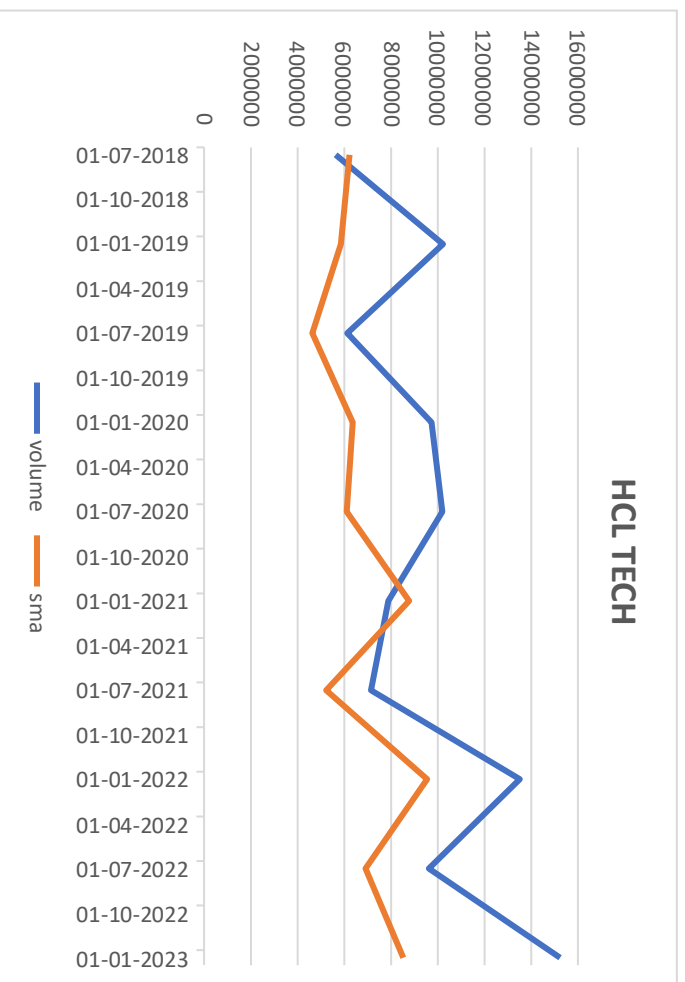


CHART 3.2.10 SMA analysis for HCL TECH 2018 – 2023



3.3 RELATIVE STRENGHT INDEX (RSI)

The following are the result that are obtained by using RSI tool for the collected data.

TABLE 3.3.1 RSI Analysis for RELIANCE 2018 – 2023

RELIANCE		
S.NO	DATE	RSI
1	21-06-2018	52.76868
2	27-12-2018	56.23243
3	04-07-2019	45.30051
4	09-01-2020	47.57886
5	15-07-2020	71.71795
6	12-01-2021	55.44954
7	16-07-2021	45.81026
8	18-01-2022	45.68015
9	21-07-2022	48.698
10	23-01-2023	49.64424

Interpretation:

The above chart shows the data that are obtained for the year 2018-2023 has the lowest value of RSI Price was 1022.26 and, highest value of RSI was 2430.

CHART 3.3.1 RSI Analysis for RELIANCE 2018 – 2023

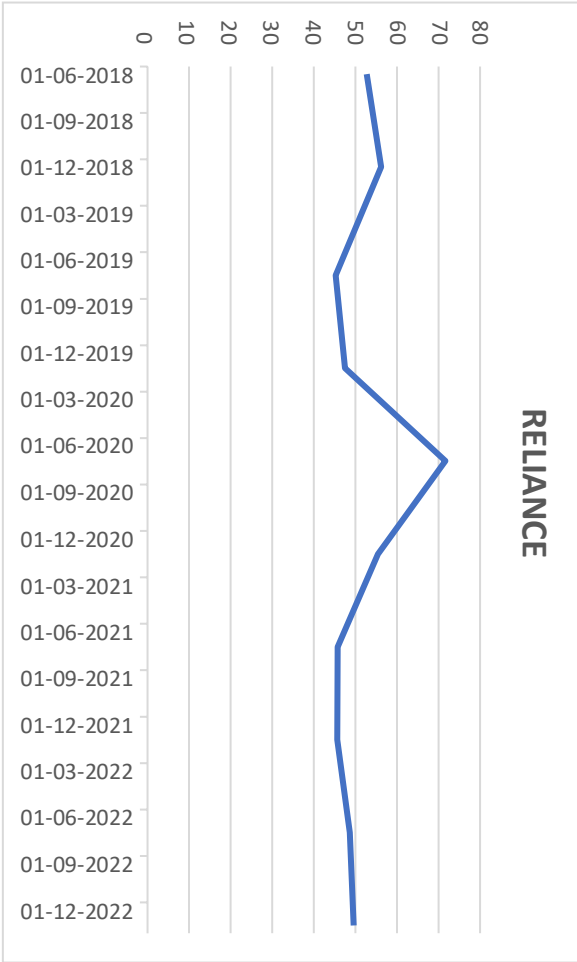


TABLE 3.3.2 RSI Analysis for HDB 2018 – 2023

HDB		
S.NO	DATE	RSI
1	25-07-2018	50.85769
2	25-01-2019	49.64795
3	26-07-2019	51.75519
4	27-01-2020	47.41816
5	27-07-2020	53.24928
6	26-01-2021	53.46478
7	27-07-2021	47.5043
8	25-01-2022	49.96251
9	27-07-2022	47.26902
10	26-01-2023	50.88408

Interpretation:

The above chart shows the data that are obtained for the year 2018-2023 has the lowest value of RSI Price was 47.26 and, highest value of RSI was 53.46.

CHART 3.3.2 RSI Analysis for HDB 2018 – 2023

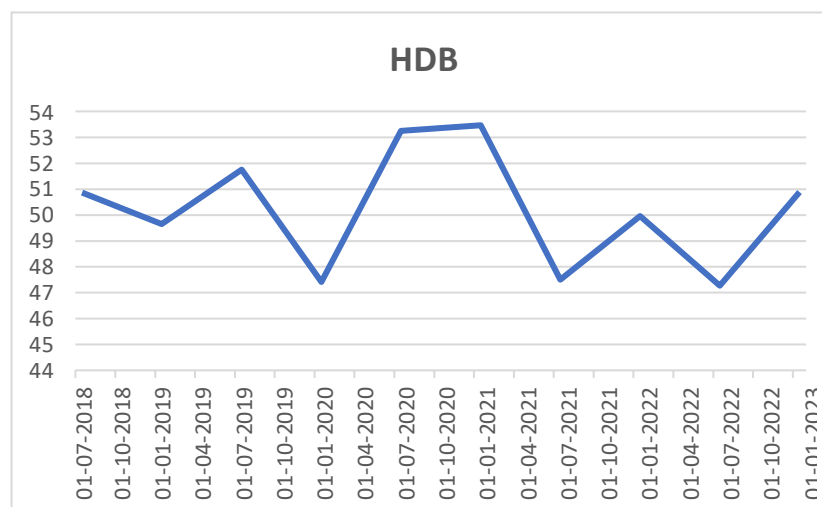


TABLE 3.3.3 RSI Analysis for TCS 2018 – 2023

TCS		
S.NO	DATE	RSI
1	25-07-2018	52.21339
2	25-01-2019	50.72425
3	26-07-2019	34.60829
4	27-01-2020	54.86751
5	27-07-2020	52.75408
6	26-01-2021	52.87363
7	27-07-2021	54.95544
8	25-01-2022	51.3003
9	27-07-2022	50.60857
10	26-01-2023	55.1478

Interpretation:

The above chart shows the data that are obtained for the year 2018-2023 has the lowest value of RSI Price was 34.60 and, highest value of RSI was 55.14.

CHART 3.3.3 RSI Analysis for TCS 2018 – 2023

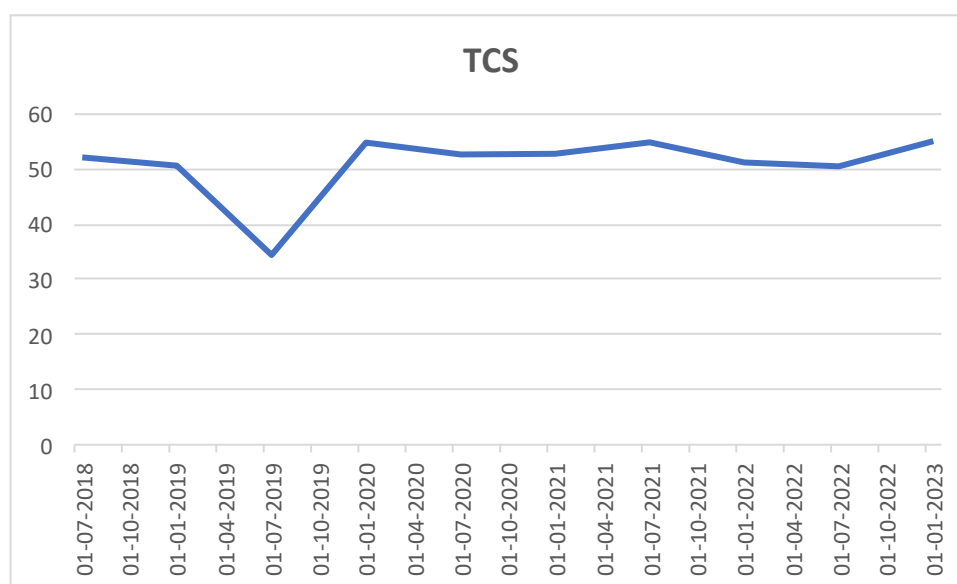


TABLE 3.3.4 RSI Analysis for HUL 2018 – 2023

HUL		
S.NO	DATE	RSI
1	13-07-2018	50.4912
2	15-01-2019	46.36766
3	18-07-2019	49.39933
4	20-01-2020	48.95382
5	21-07-2020	48.75721
6	20-01-2021	51.34466
7	22-07-2021	51.96494
8	21-01-2022	51.20413
9	26-07-2022	48.24311
10	25-01-2023	53.73266

Interpretation:

The above chart shows the data that are obtained for the year 2018-2023 has the lowest value of RSI Price was 48.24 and, highest value of RSI was 51.96.

CHART3.3.4 RSI Analysis for HUL 2018 – 2023

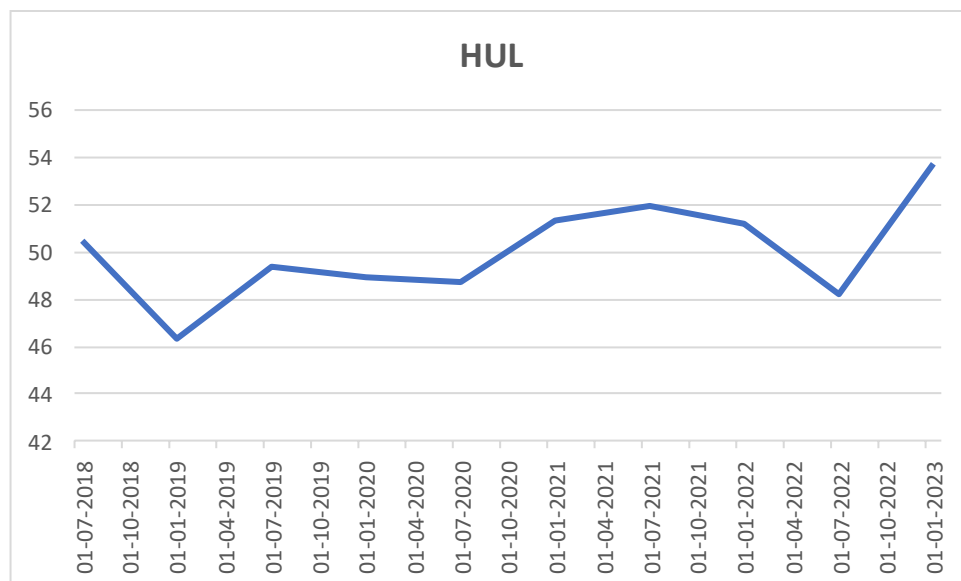


TABLE 3.3.5 RSI Analysis for ITC 2018 – 2023

ITC		
S.NO	DATE	RSI
1	21-06-2018	51.24006
2	27-12-2018	52.0955
3	04-07-2019	48.75787
4	09-01-2020	49.0914
5	15-07-2020	45.94371
6	12-01-2021	51.19295
7	16-07-2021	55.87153
8	18-01-2022	49.83951
9	21-07-2022	51.16138
10	23-01-2023	47.53849

Interpretation:

The above chart shows the data that are obtained for the year 2018-2023 has the lowest value of RSI Price was 47.53 and, highest value of RSI was 52.09

CHART 3.3.5 RSI Analysis for ITC 2018 – 2023

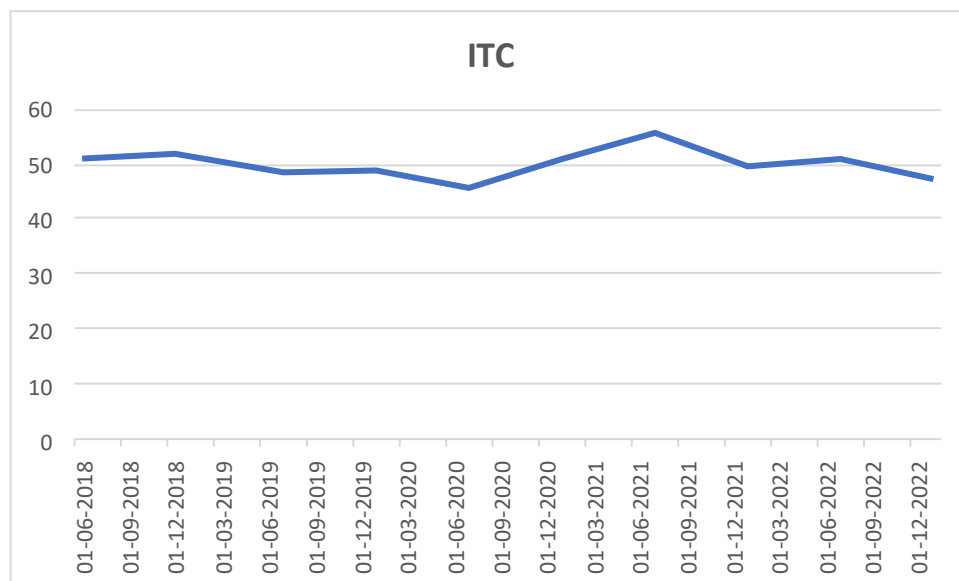


TABLE 3.3.6 RSI Analysis for INFY 2018 – 2023

INFY		
S.NO	DATE	RSI
1	26-07-2018	48.06236
2	28-01-2019	44.12766
3	29-07-2019	46.39087
4	27-01-2020	49.48052
5	27-07-2020	43.89275
6	26-01-2021	46.33823
7	27-07-2021	56.36719
8	25-01-2022	49.3423
9	27-07-2022	49.42901
10	26-01-2023	47.87403

Interpretation:

The above chart shows the data that are obtained for the year 2018-2023 has the lowest value of RSI Price was 43.89 and, highest value of RSI was 56.36.

CHART 3.3.6 RSI Analysis for INFY 2018 – 2023

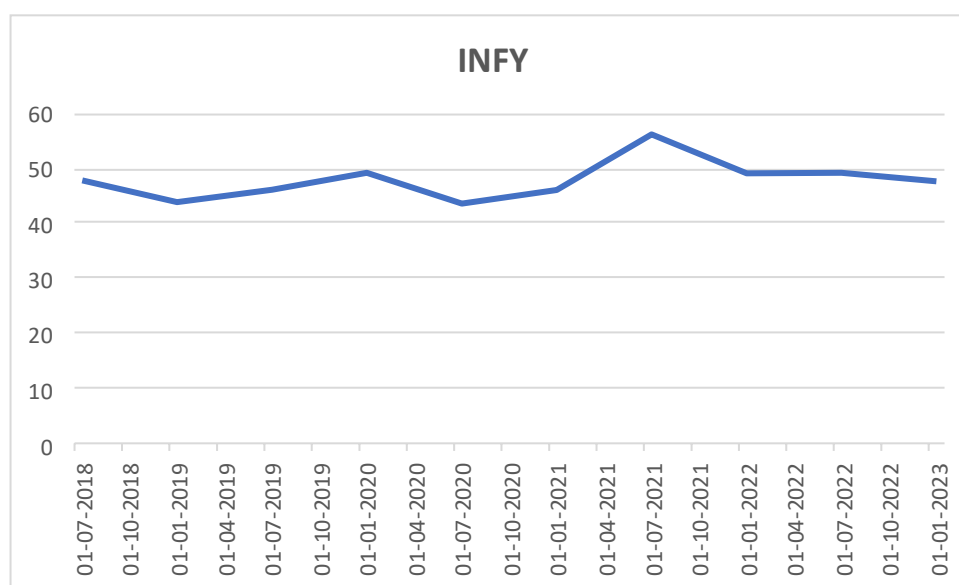


TABLE 3.3.7 RSI Analysis for BHARTIARTL 2018 – 2023

BHARTIARTL		
S.NO	DATE	RSI
1	21-06-2018	100.005
2	27-12-2018	99.99746
3	04-07-2019	99.99932
4	09-01-2020	99.99977
5	15-07-2020	99.99908
6	12-01-2021	99.99982
7	16-07-2021	99.99954
8	18-01-2022	100.0004
9	24-05-2022	100.0004
10	27-09-2022	100.0004

Interpretation:

The above chart shows the data that are obtained for the year 2018-2023 has the lowest value of RSI Price was 47.53 and, highest value of RSI was 52.09.

CHART 3.3.7 RSI Analysis for BHARTIARTL 2018 – 2023

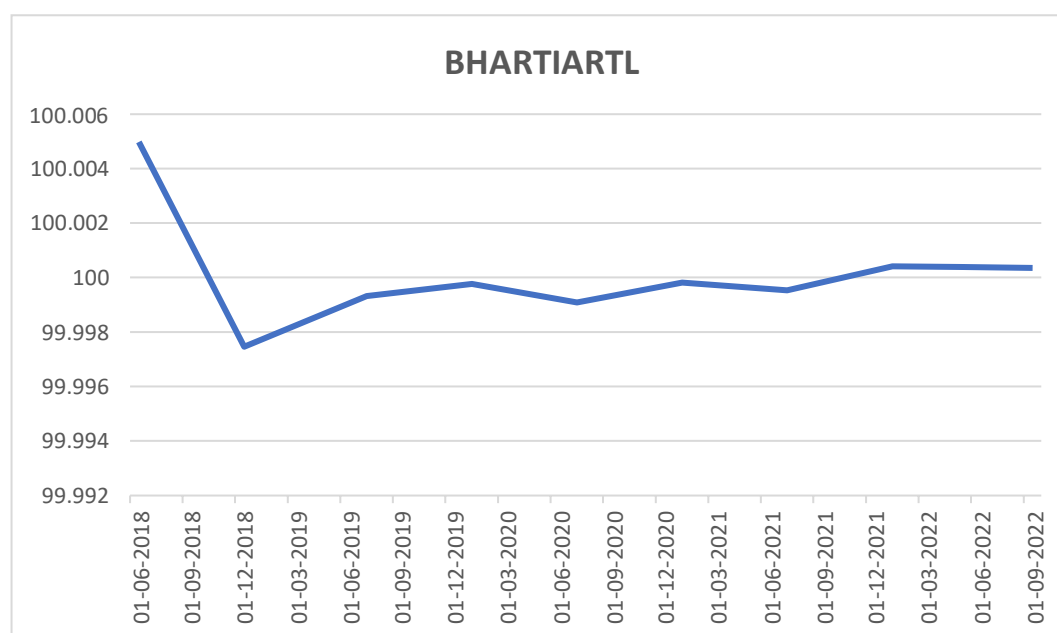


TABLE 3.3.8 RSI Analysis for BAJAIFINANCE 2018 – 2023

BAJAJFINANCE		
S.NO	DATE	RSI
1	21-06-2018	49.16098
2	27-12-2018	51.16873
3	04-07-2019	54.36952
4	09-01-2020	48.92198
5	15-07-2020	53.70585
6	12-01-2021	50.43237
7	16-07-2021	53.71552
8	18-01-2022	49.62664
9	21-07-2022	47.11246
10	23-01-2023	51.99543

Interpretation:

The above chart shows the data that are obtained for the year 2018-2023 has the lowest value of RSI Price was 47.53 and, highest value of RSI was 52.09.

CHART 3.3.8 RSI Analysis for BAJAIFINANCE 2018 – 2023

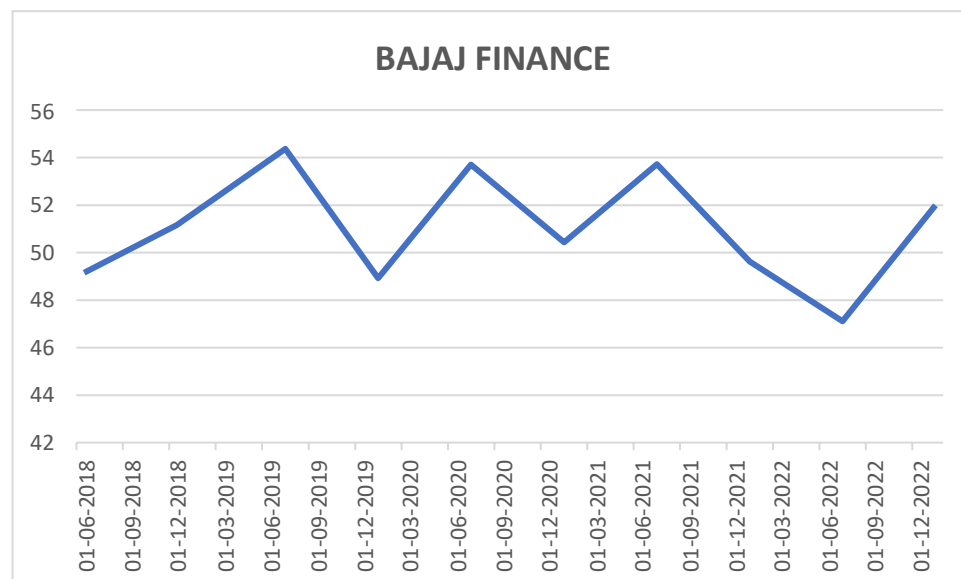


TABLE 3.3.9 RSI Analysis for ASIAN PAINT 2018 – 2023

ASIAN PAINT		
S.NO	DATE	RSI
1	28-11-2018	49.30222
2	06-06-2019	52.74761
3	11-12-2019	46.90015
4	17-06-2020	45.90441
5	14-12-2020	46.10707
6	18-06-2021	53.21016
7	21-12-2021	46.33068
8	23-06-2022	50.34709
9	26-12-2022	46.17569

Interpretation:

The above chart shows the data that are obtained for the year 2018-2023 has the lowest value of RSI Price was 45.90 and, highest value of RSI was 53.21.

CHART 3.3.9 RSI Analysis for ASIAN PAINT 2018 – 2023

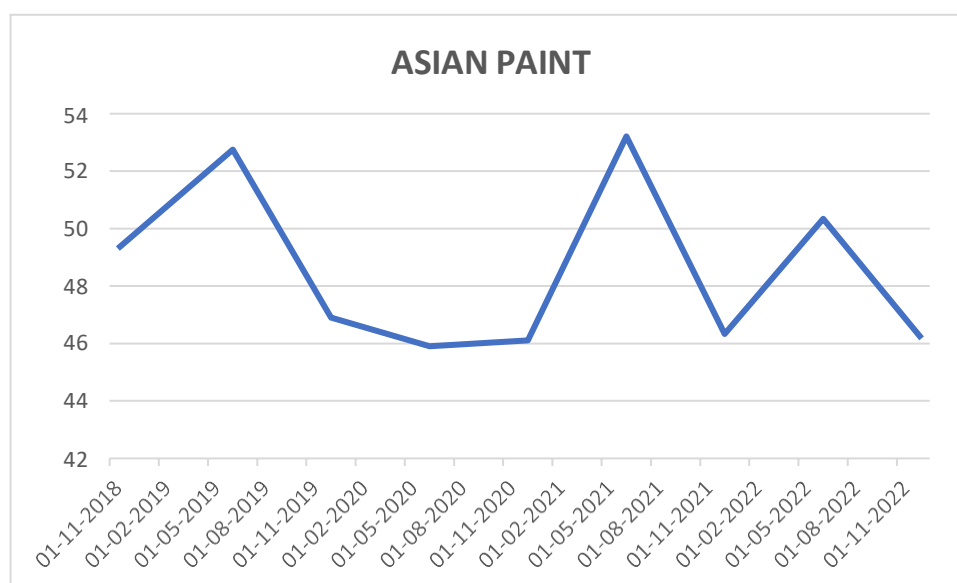


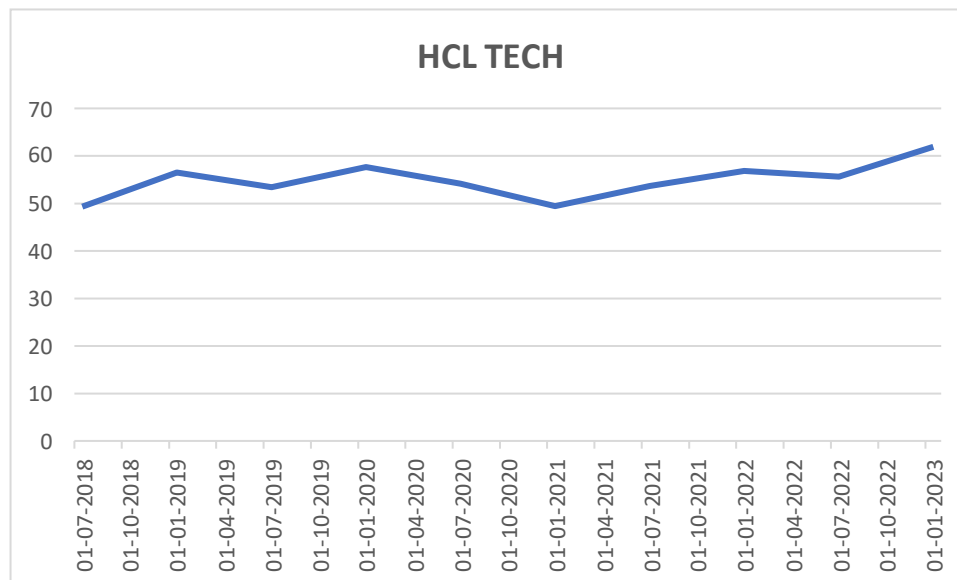
TABLE 3.3.10 RSI Analysis for HCL TECH 2018 – 2023

HCL TECH		
S.NO	DATE	RSI
1	25-07-2018	49.33611
2	25-01-2019	56.51138
3	26-07-2019	53.39333
4	27-01-2020	57.65316
5	27-07-2020	54.14078
6	26-01-2021	49.45056
7	27-07-2021	53.69582
8	25-01-2022	56.87474
9	27-07-2022	55.61723
10	26-01-2023	61.91453

Interpretation:

The above chart shows the data that are obtained for the year 2018-2023 has the lowest value of RSI Price was 49.33 and, highest value of RSI was 61.91.

CHART 3.3.10 RSI Analysis for HCL TECH 2018 – 2023



3.4 MOMENTUM INDICATOR

TABLE 3.4.1 Analysis for RELIANCE by using momentum indicator

RELIANCE		
S.NO	DATE	MOMENTUM INDICATOR
1	21-06-2018	-56.2667
2	27-12-2018	-30.7089
3	04-07-2019	28.67822
4	09-01-2020	27.43982
5	15-07-2020	-188.55
6	12-01-2021	33.55005
7	16-07-2021	16.84985
8	18-01-2022	-109.3
9	21-07-2022	12.8501
10	23-01-2023	131.5

Interpretation:

The above data visual of momentum indicator indicates the volatility of the stock prices in the market over the period 2018 – 2023. The highest value during the period was 33.55 and the lowest value during the period was -188.55.

CHART 3.4.1 Analysis for RELIANCE by using momentum indicator

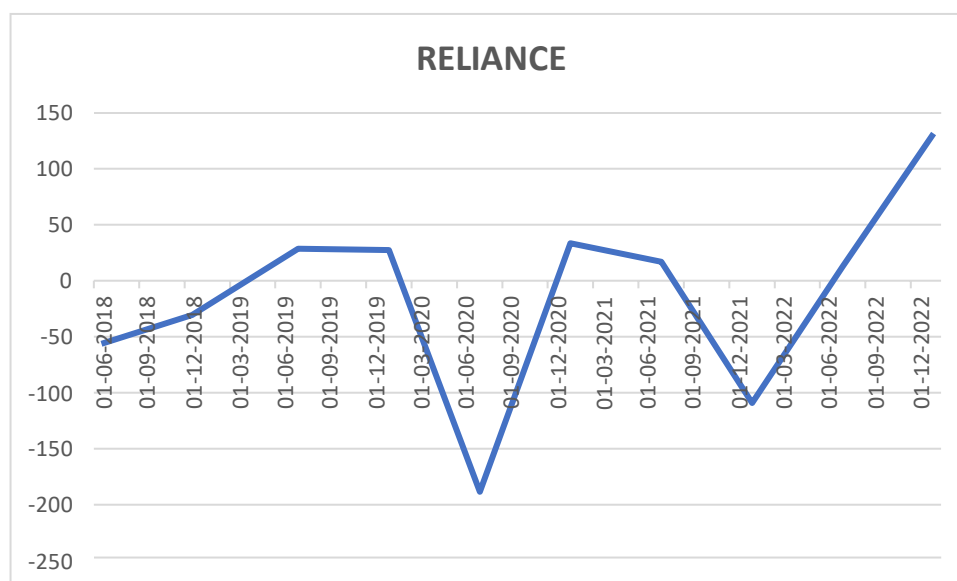


TABLE 3.4.2 Analysis for HDB by using momentum indicator.

HDB		
S.NO	DATE	MOMENTUM INDICATOR
1	25-07-2018	-1.14
2	25-01-2019	3.654999
3	26-07-2019	6.434997
4	27-01-2020	3.229999
5	27-07-2020	-0.16
6	26-01-2021	-0.04
7	27-07-2021	2.290001
8	25-01-2022	3.319999
9	27-07-2022	-3.5
10	26-01-2023	1.400002

Interpretation:

The above data visual of momentum indicator indicates the volatility of the stock prices in the market over the period 2018 – 2023. The highest value during the period was 6.43 and the lowest value during the period was -3.5.

CHART 3.4.2 Analysis for HDB by using momentum indicator.

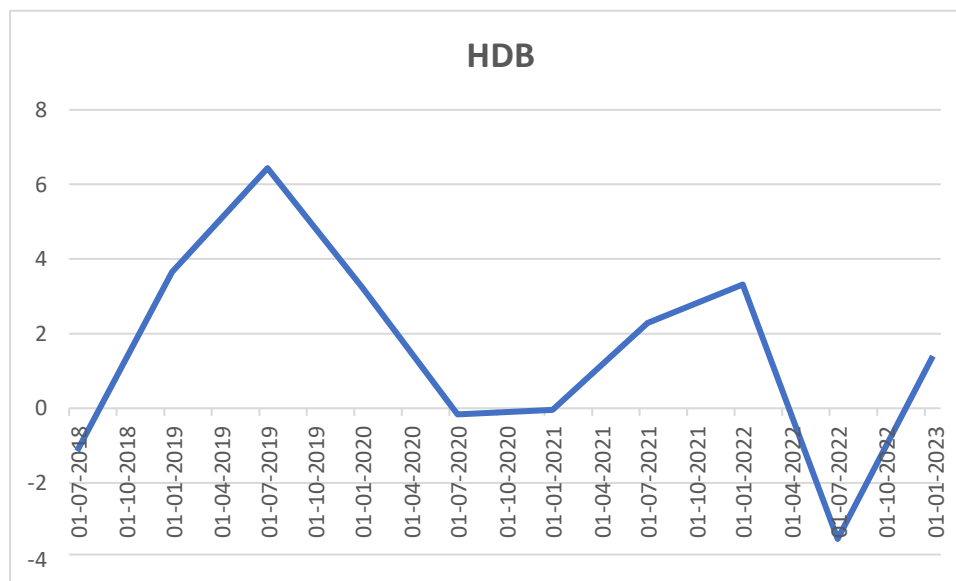


TABLE 3.4.3 Analysis for TCS by using momentum indicator.

TCS		
S.NO	DATE	MOMENTUM INDICATOR
1	25-07-2018	1.94
2	25-01-2019	-1.45
3	26-07-2019	0.9
4	27-01-2020	0.22
5	27-07-2020	0.14
6	26-01-2021	-1.92
7	27-07-2021	1.41
8	25-01-2022	1.57
9	27-07-2022	-0.83
10	26-01-2023	-0.29

Interpretation:

The above data visual of momentum indicator indicates the volatility of the stock prices in the market over the period 2018 – 2023. The highest value during the period was 6.43 and the lowest value during the period was -3.5.

CHART 3.4.3 Analysis for TCS by using momentum indicator.

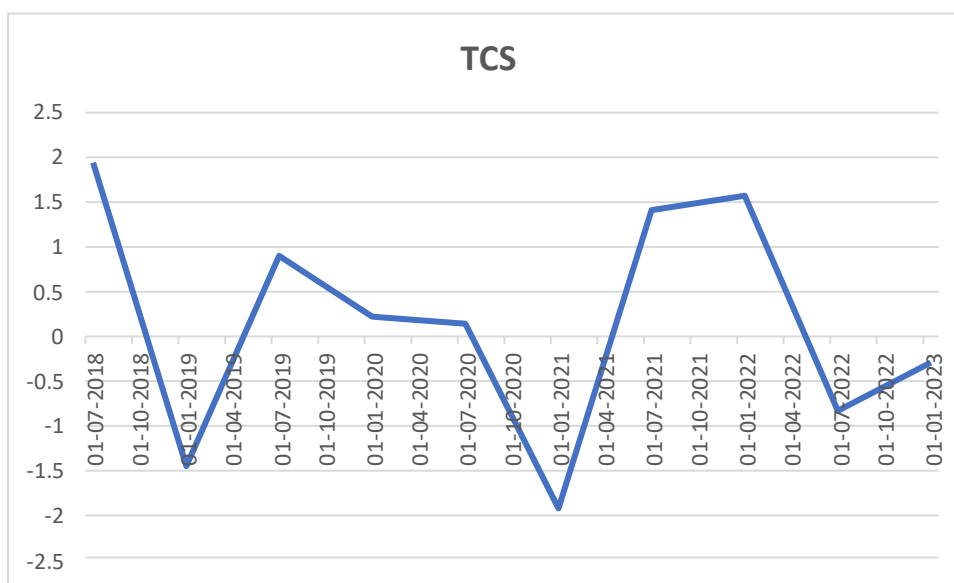


TABLE 3.4.4 Analysis for HUL by using momentum indicator.

HUL		
S.NO	DATE	MOMENTUM INDICATOR
1	13-07-2018	-62
2	15-01-2019	0
3	18-07-2019	22
4	20-01-2020	40
5	21-07-2020	12
6	20-01-2021	5
7	22-07-2021	-14
8	21-01-2022	26
9	26-07-2022	15
10	25-01-2023	21

Interpretation:

The above data visual of momentum indicator indicates the volatility of the stock prices in the market over the period 2018 – 2023. The highest value during the period was 37.41 and the lowest value during the period was -40.45.

CHART 3.4.4 Analysis for HUL by using momentum indicator.

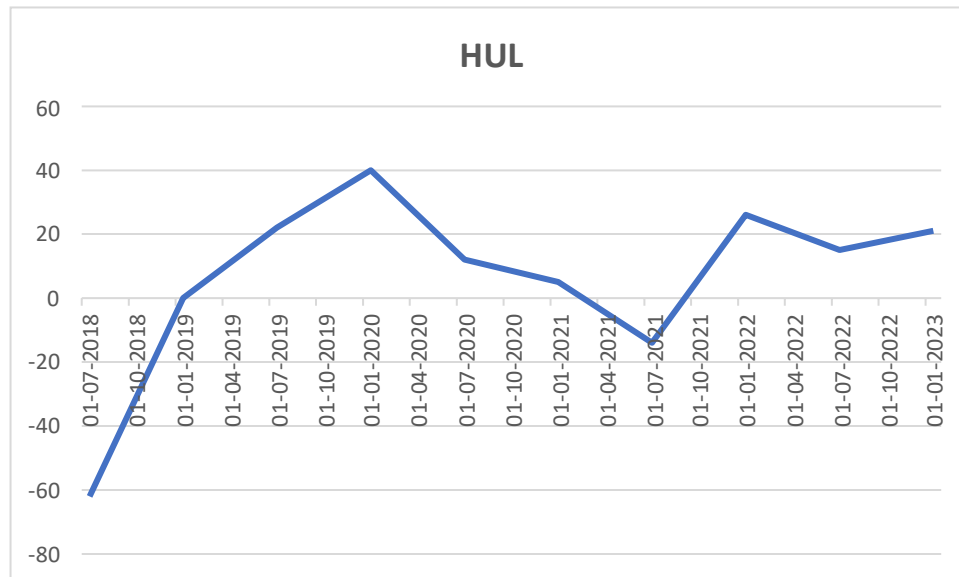


TABLE 3.4.5 Analysis for ITC using momentum indicator.

ITC		
S.NO	DATE	MOMENTUM INDICATOR
1	21-06-2018	3.75
2	27-12-2018	-8.200012
3	04-07-2019	-4.450012
4	09-01-2020	3.149994
5	15-07-2020	1.349991
6	12-01-2021	-3.5
7	16-07-2021	-4.449997
8	18-01-2022	-4.350006
9	21-07-2022	-8.649994
10	23-01-2023	-11.950012

Interpretation:

The above data visual of momentum indicator indicates the volatility of the stock prices in the market over the period 2018 – 2023. The highest value during the period was 3.75 and the lowest value during the period was -11.95.

CHART 3.4.5 Analysis for ITC using momentum indicator

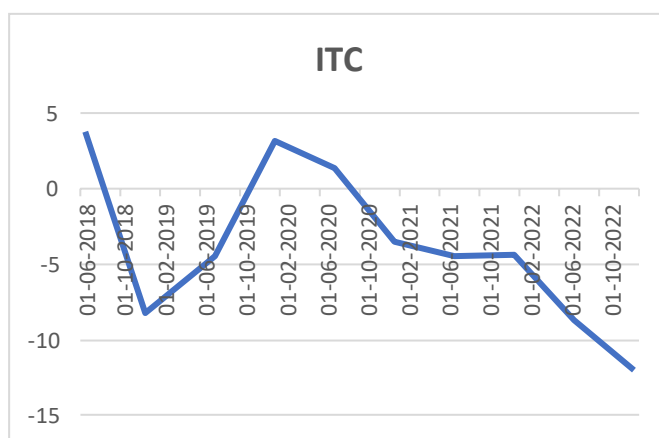


TABLE 3.4.6 Analysis for INFY by using momentum indicator.

INFY		
S.NO	DATE	MOMENTUM INDICATOR
1	26-07-2018	-0.47
2	28-01-2019	-0.73
3	29-07-2019	-0.94
4	27-01-2020	-1
5	27-07-2020	-2.24
6	26-01-2021	0.260001
7	27-07-2021	-0.899999
8	25-01-2022	1.91
9	27-07-2022	-0.090001
10	26-01-2023	-0.850001

Interpretation:

The above data visual of momentum indicator indicates the volatility of the stock prices in the market over the period 2018 – 2023. The highest value during the period was 1.91 and the lowest value during the period was -2.24.

CHART 3.4.6 Analysis for INFY by using momentum indicator.

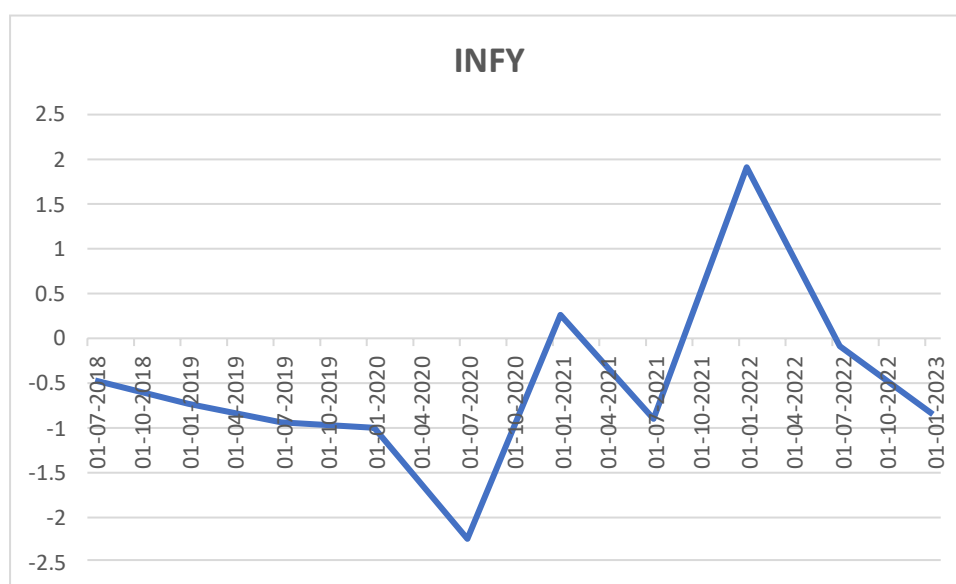


TABLE 3.4.7 Analysis for BHARTIARTL by using momentum indicator.

BHARTIARTL		
S.NO	DATE	MOMENTUM INDICATOR
1	21-06-2018	-2.065918
2	27-12-2018	-11.569031
3	04-07-2019	-20.799988
4	09-01-2020	-3.200012
5	15-07-2020	-2.349976
6	12-01-2021	-71.049988
7	16-07-2021	-13.5
8	18-01-2022	-24.350036
9	24-05-2022	3.050048
10	27-09-2022	36.149964

Interpretation:

The above data visual of momentum indicator indicates the volatility of the stock prices in the market over the period 2018 – 2023. The highest value during the period was 36.14 and the lowest value during the period was -71.04.

CHART 3.4.7 Analysis for BHARTIARTL by using momentum indicator.

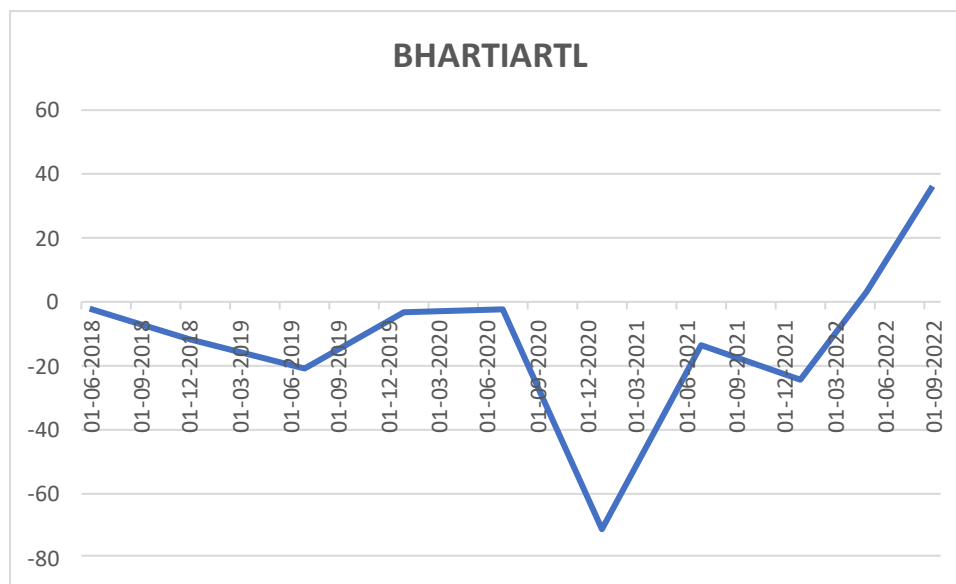


TABLE 3.4.8 Analysis for BAJAJ FINANCE using momentum indicator.

BAJAJ FINANCE		
S.NO	DATE	MOMENTUM INDICATOR
1	21-06-2018	-204.949951
2	27-12-2018	-81.049804
3	04-07-2019	-248.899902
4	09-01-2020	85.650147
5	15-07-2020	-287.449951
6	12-01-2021	104.649902
7	16-07-2021	-77.300293
8	18-01-2022	-981.5
9	21-07-2022	-444.100097
10	23-01-2023	710.600098

Interpretation:

The above data visual of momentum indicator indicates the volatility of the stock prices in the market over the period 2018 – 2023. The highest value during the period was 710.0 and the lowest value during the period was -444.10.

CHART 3.4.8 Analysis for BAJAJ FINANCE using momentum indicator.

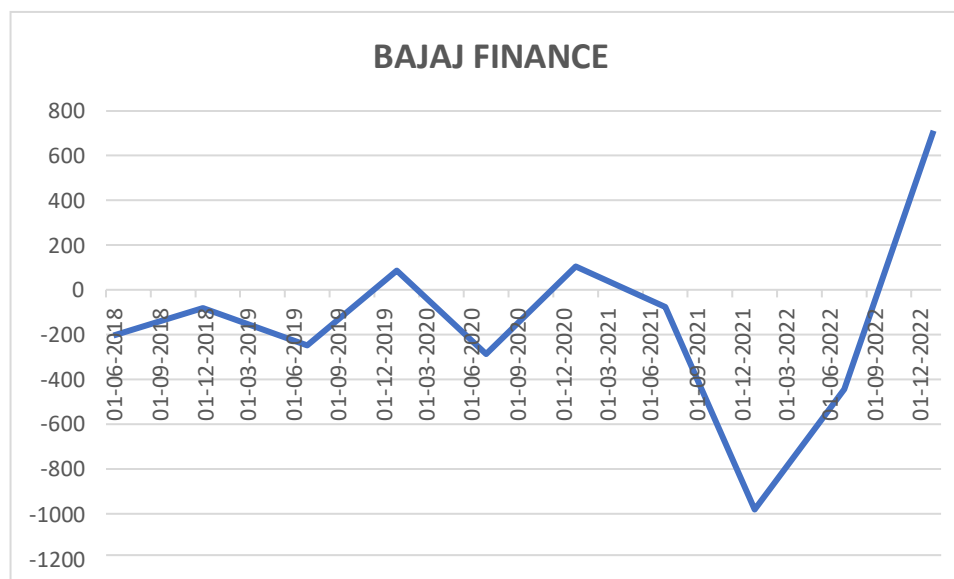


TABLE 3.4.9 Analysis for ASIAN PAINT using momentum indicator.

ASIAN PAINT		
S.NO	DATE	MOMENTUM INDICATE
1	28-11-2018	-99.350098
2	06-06-2019	-98.349976
3	11-12-2019	-67.900024
4	17-06-2020	85.299927
5	14-12-2020	-319.550049
6	18-06-2021	-137.550049
7	21-12-2021	-99.5
8	23-06-2022	56.550049
10	26-12-2022	113.899902

Interpretation:

The above data visual of momentum indicator indicates the volatility of the stock prices in the market over the period 2018 – 2023. The highest value during the period was 113.89 and the lowest value during the period was -319.55.

CHART 3.4.9 Analysis for ASIAN PAINT using momentum indicator.

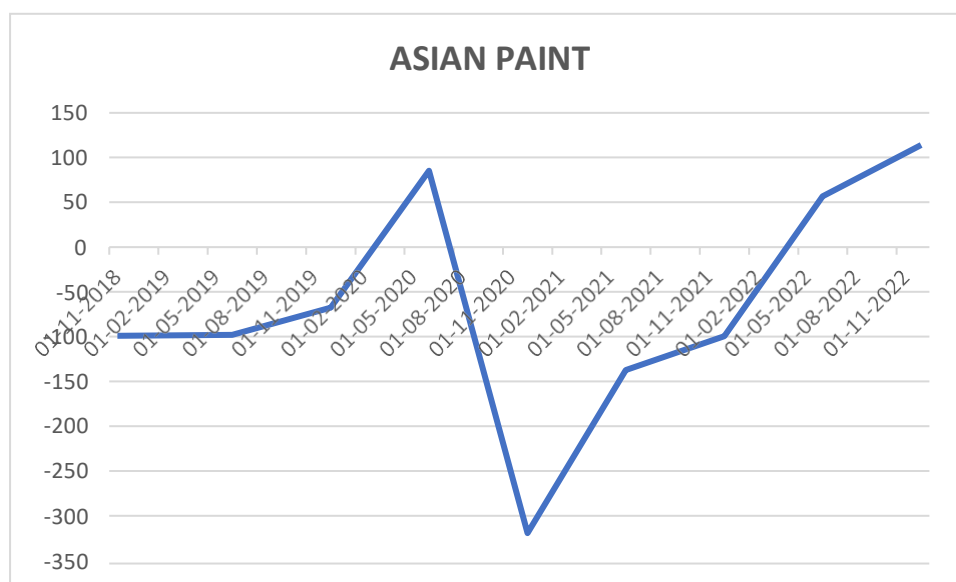


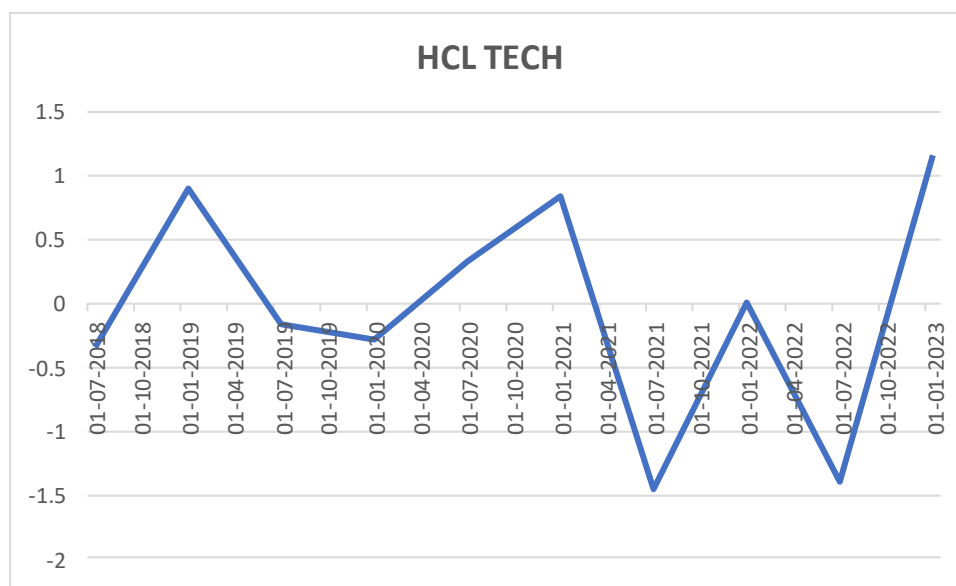
TABLE 3.4.10 Analysis for HCL TECH using momentum indicator.

HCL TECH		
S.NO	DATE	MOMENTUM INDICATOR
1	25-07-2018	-0.34
2	25-01-2019	0.9
3	26-07-2019	-0.16
4	27-01-2020	-0.28
5	27-07-2020	0.33
6	26-01-2021	0.84
7	27-07-2021	-1.450001
8	25-01-2022	0.009998
9	27-07-2022	-1.389999
10	26-01-2023	1.159999

Interpretation:

The above data visual of momentum indicator indicates the volatility of the stock prices in the market over the period 2018 – 2023. The highest value during the period was 1.15 and the lowest value during the period was -1.45.

CHART 3.4.10 Analysis for HCL TECH using momentum indicator



3.5 UPPER BAND AND LOWER BAND

TABLE 3.5.1 Analysis for RELIANCE by using upper band and lower band

RELIANCE			
S.NO	DATE	UPPER BAND	LOWER BAND
1	21-06-2018	1033.198	931.9097
2	27-12-2018	1135.414	1074.066
3	04-07-2019	1290.479	1239.184
4	09-01-2020	1568.493	1475.943
5	15-07-2020	1966.805	1680.407
6	12-01-2021	2024.153	1894.299
7	16-07-2021	2142.039	2064.114
8	18-01-2022	2582.728	2352.707
9	21-07-2022	2499.444	2353.826
10	23-01-2023	2599.92	2349.315

Interpretation:

The above data shows the upper band and lower band analysis for the period of 2018 – 2023. The highest value of the upper band is 2599.92 and the lowest value of the upper band is 1033.19. The highest value of the lower band is 2353.82 and the lowest value of the lower band is 931.90.

CHART 3.5.1 Analysis for RELIANCE by using upper band and lower band

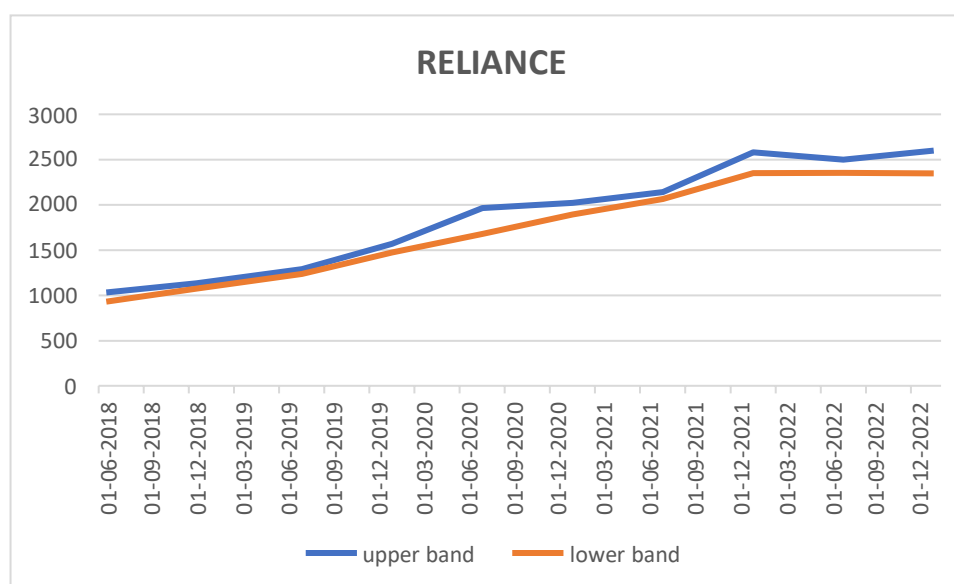


TABLE 3.5.2 Analysis for HDB by upper band and lower band

HDB			
S.NO	DATE	UPPER BAND	LOWER BAND
1	25-07-2018	56.27839	53.14514
2	25-01-2019	52.90997	48.1318
3	26-07-2019	65.77119	55.27822
4	27-01-2020	64.0749	56.59216
5	27-07-2020	51.94289	45.31946
6	26-01-2021	76.94854	69.77029
7	27-07-2021	75.52836	67.68928
8	25-01-2022	73.52217	64.5296
9	27-07-2022	62.90013	55.18105
10	26-01-2023	71.243	64.40759

Interpretation:

The above data shows the upper band and lower band analysis for the period of 2018 – 2023. The highest value of the upper band is 76.94 and the lowest value of the upper band is 51.94. The highest value of the lower band is 69.77 and the lowest value of the lower band is 45.31

CHART 3.5.2 Analysis for HDB by upper band and lower band

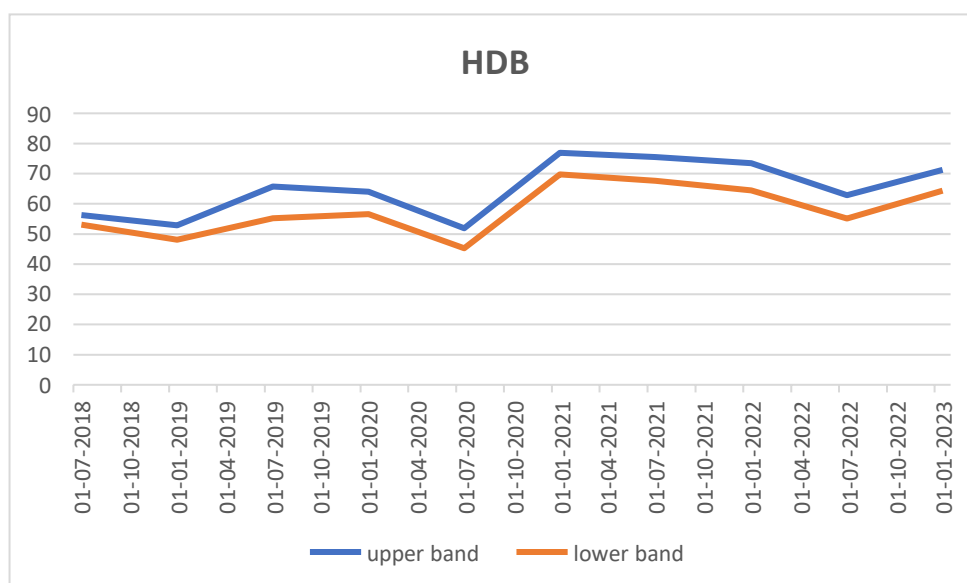


TABLE 3.5.3 Analysis for TCS by upper band and lower band

TCS			
S.NO	DATE	UPPER BAND	LOWER BAND
1	25-07-2018	9.148382	6.411618
2	25-01-2019	7.231678	5.131852
3	26-07-2019	7.534239	5.750467
4	27-01-2020	4.742591	3.896232
5	27-07-2020	4.522876	3.633595
6	26-01-2021	13.83267	10.76262
7	27-07-2021	11.8021	9.983778
8	25-01-2022	11.46875	9.534775
9	27-07-2022	7.805019	6.265569
10	26-01-2023	5.373853	4.673206

Interpretation:

The above data shows the upper band and lower band analysis for the period of 2018 – 2023. The highest value of the upper band is 11.80 and the lowest value of the upper band is 4.52. The highest value of the lower band is 10.76 and the lowest value of the lower band is 3.63.

CHART 3.5.3 Analysis for TCS by upper band and lower band

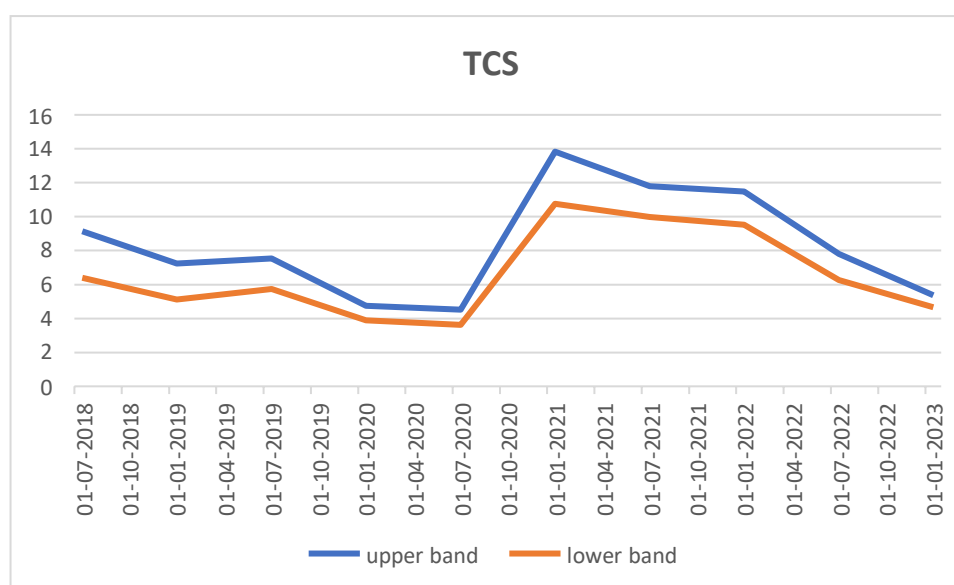


TABLE 3.5.4 Analysis for HUL by upper band and lower band

HUL			
S.NO	DATE	UPPER BAND	LOWER BAND
1	13-07-2018	567.05553	461.3445
2	15-01-2019	455.75133	419.182
3	18-07-2019	308.87041	228.0629
4	20-01-2020	233.5119	183.5548
5	21-07-2020	116.67078	95.06255
6	20-01-2021	247.1576	195.1091
7	22-07-2021	212.49578	195.3709
8	21-01-2022	494.01572	444.5176
9	26-07-2022	241.82628	212.7071
10	25-01-2023	307.44409	272.8226

Interpretation:

The above data shows the upper band and lower band analysis for the period of 2018 – 2023. The highest value of the upper band is 567.05 and the lowest value of the upper band is 116.67. The highest value of the lower band is 461.34 and the lowest value of the lower band is 95.06

CHART 3.5.4 Analysis for HUL by upper band and lower band

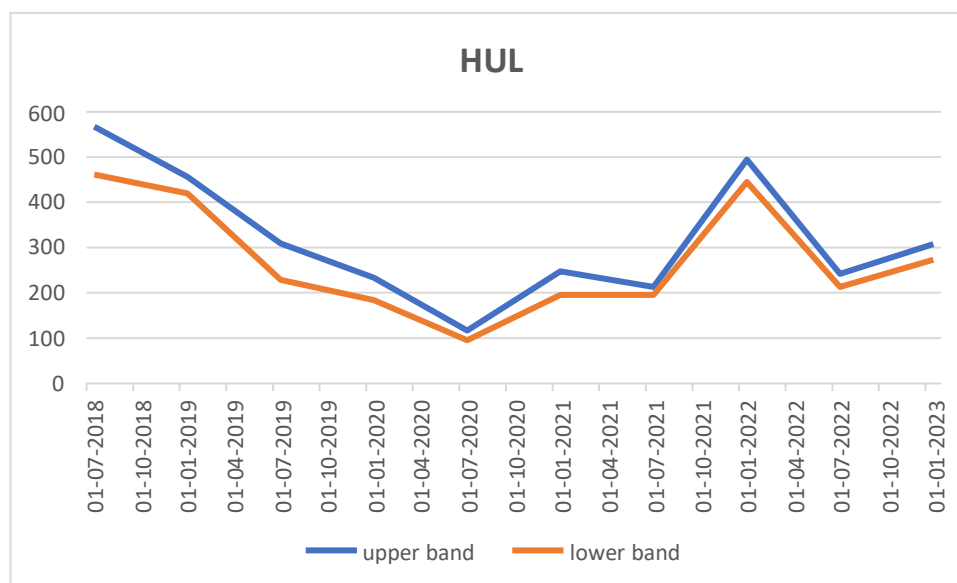


TABLE 3.5.5 Analysis for ITC using upper band and lower band

ITC			
S.NO	DATE	UPPER BAND	LOWER BAND
1	21-06-2018	272.41912	261.7329
2	27-12-2018	285.05308	270.05705
3	04-07-2019	279.7754	272.70203
4	09-01-2020	240.65898	233.00249
5	15-07-2020	206.32177	190.28456
6	12-01-2021	216.96903	200.03551
7	16-07-2021	208.22977	199.82287
8	18-01-2022	225.07083	215.39663
9	21-07-2022	302.29664	285.17795
10	23-01-2023	340.45207	326.68248

Interpretation:

The above data shows the upper band and lower band analysis for the period of 2018 – 2023. The highest value of the upper band is 340.45 and the lowest value of the upper band is 206.32 . The highest value of the lower band is 326.68 and the lowest value of the lower band is 190.28

CHART 3.5.5 Analysis for ITC using upper band and lower band

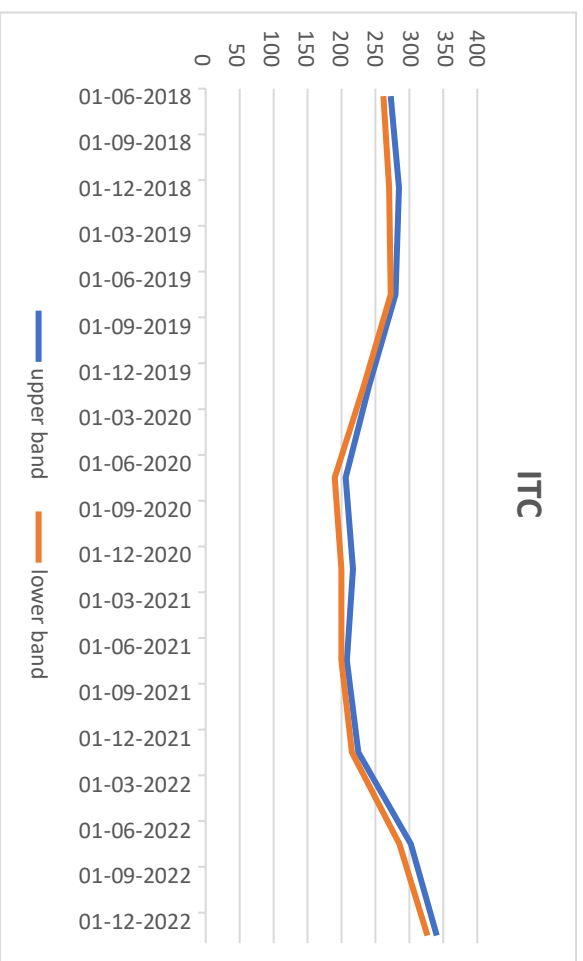


TABLE 3.5.6 Analysis for INFY using upper band and lower band

INFY			
S.NO	DATE	UPPER BAND	LOWER BAND
1	26-07-2018	10.33214	9.532809
2	28-01-2019	10.89777	9.673605
3	29-07-2019	11.80627	10.52664
4	27-01-2020	11.35971	10.06562
5	27-07-2020	13.68608	9.598375
6	26-01-2021	18.89588	17.45619
7	27-07-2021	22.08207	20.59129
8	25-01-2022	26.76657	22.43417
9	27-07-2022	19.49397	17.72066
10	26-01-2023	19.26566	17.57731

Interpretation:

The above data shows the upper band and lower band analysis for the period of 2018 – 2023. The highest value of the upper band is 26.76 and the lowest value of the upper band is 10.33. The highest value of the lower band is 22.43 and the lowest value of the lower band is 9.53

CHART 3.5.6 Analysis for INFY using upper band and lower band

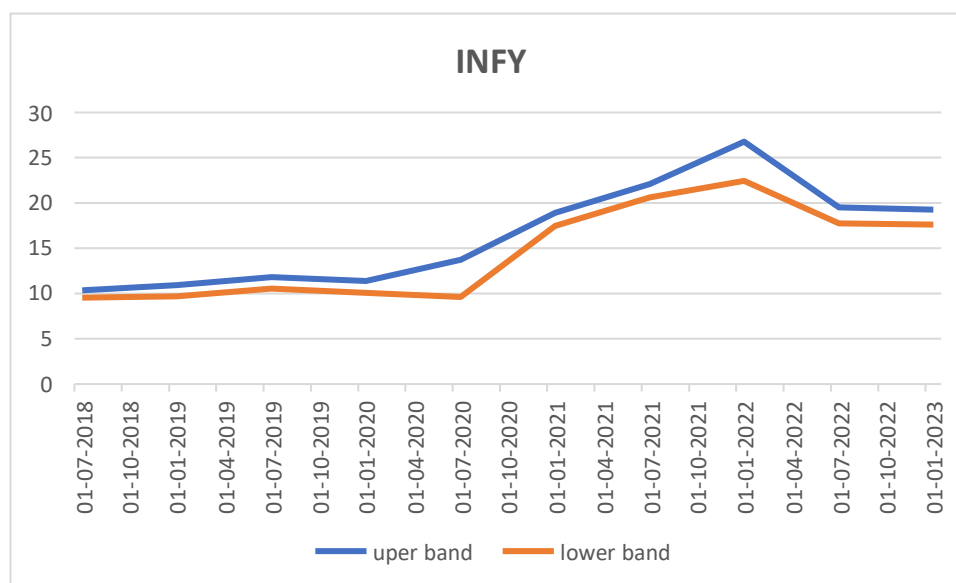


TABLE 3.5.7 Analysis for BHARTIARTL upper band and lower band

BHARTIARTL			
S.NO	DATE	UPPER BAND	LOWER BAND
1	21-06-2018	355.19396	334.10145
2	27-12-2018	302.51513	267.42913
3	04-07-2019	363.32278	338.15925
4	09-01-2020	466.5995	445.43299
5	15-07-2020	588.84808	548.84299
6	12-01-2021	580.77765	489.92266
7	16-07-2021	539.72139	518.8348
8	18-01-2022	736.77291	670.77103
9	24-05-2022	703.27194	638.30975
10	27-09-2022	812.88805	739.55485

Interpretation:

The above data shows the upper band and lower band analysis for the period of 2018 – 2023. The highest value of the upper band is 812.88 and the lowest value of the upper band is 302.51. The highest value of the lower band is 739.55 and the lowest value of the lower band is 267.42.

CHART 3.5.7 Analysis for BHARTIARTL upper band and lower band

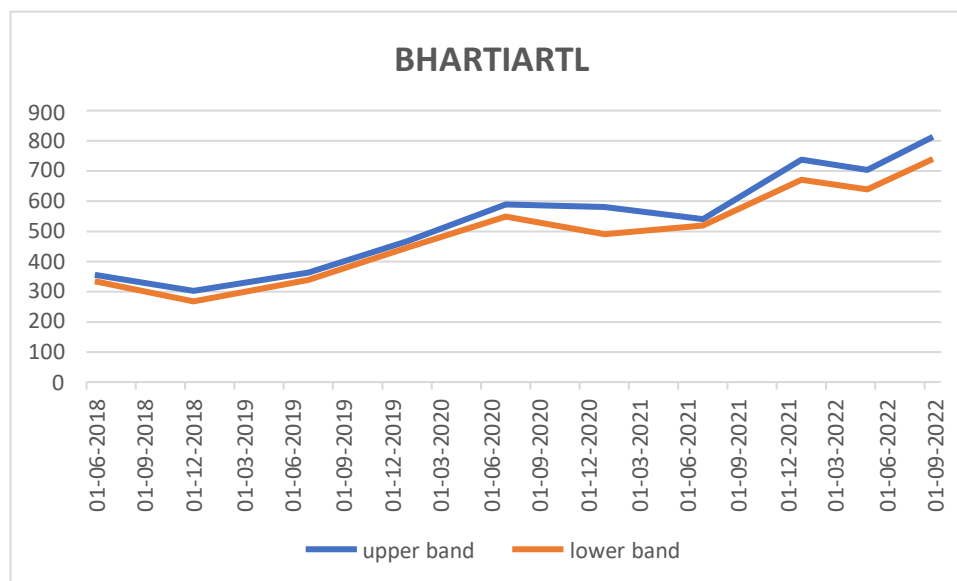


TABLE 3.5.8 Analysis for BAJAI FINANCE using upper band and lower band

BAJAJ FINANCE			
S.NO	DATE	UPPER BAND	LOWER BAND
1	21-06-2018	2343.5871	-204.95
2	27-12-2018	2658.1326	-81.0498
3	04-07-2019	3782.5079	-248.9
4	09-01-2020	4312.0077	85.65015
5	15-07-2020	3383.4711	-287.45
6	12-01-2021	5347.7352	104.6499
7	16-07-2021	6213.8447	-77.3003
8	18-01-2022	8055.2208	-981.5
9	21-07-2022	6241.4451	-444.1
10	23-01-2023	6043.263	710.6001

Interpretation:

The above data shows the upper band and lower band analysis for the period of 2018 – 2023. The highest value of the upper band is 8055.22 and the lowest value of the upper band is 2343.58. The highest value of the lower band is 710.60 and the lowest value of the lower band is -444.1.

CHART 3.5.8 Analysis for BAJAI FINANCE using upper band and lower band

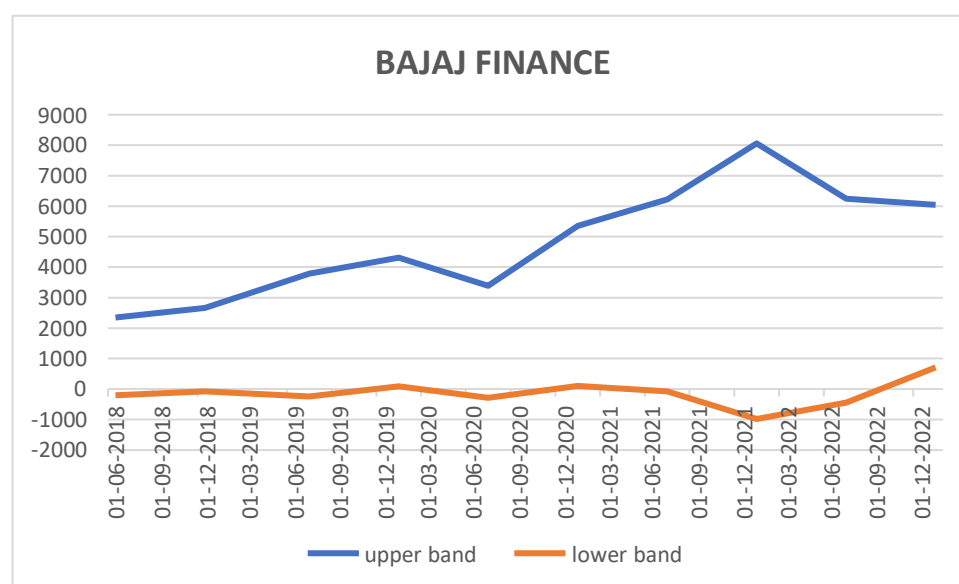


TABLE 3.5.9 Analysis for ASIAN PAINTS using upper band and lower band

ASIAN PAINTS			
S.NO	DATE	UPPER BAND	LOWER BAND
1	28-11-2018	1372.681	1248.037
2	06-06-2019	1459.528	1304.99
3	11-12-2019	1753.173	1689.18
4	17-06-2020	1713.548	1572.793
5	14-12-2020	2683.047	2076.236
6	18-06-2021	3080.169	2870.401
7	21-12-2021	3388.395	3029.087
8	23-06-2022	2862.364	2560.012
9	26-12-2022	3245.907	3011.204

Interpretation:

The above data shows the upper band and lower band analysis for the period of 2018 – 2023. The highest value of the upper band is 3388.39 and the lowest value of the upper band is 1459.42. The highest value of the lower band is 3029.08 and the lowest value of the lower band is 1248.03.

CHART 3.5.9 Analysis for ASIAN PAINTS using upper band and lower band

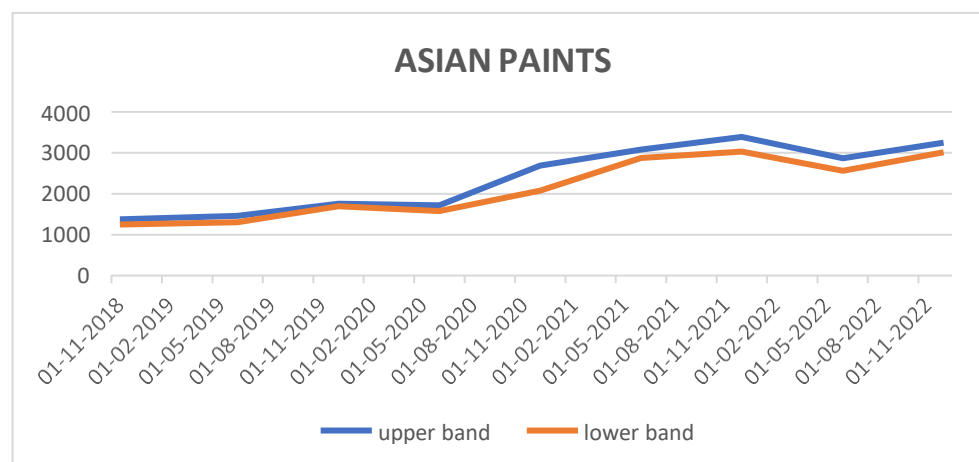


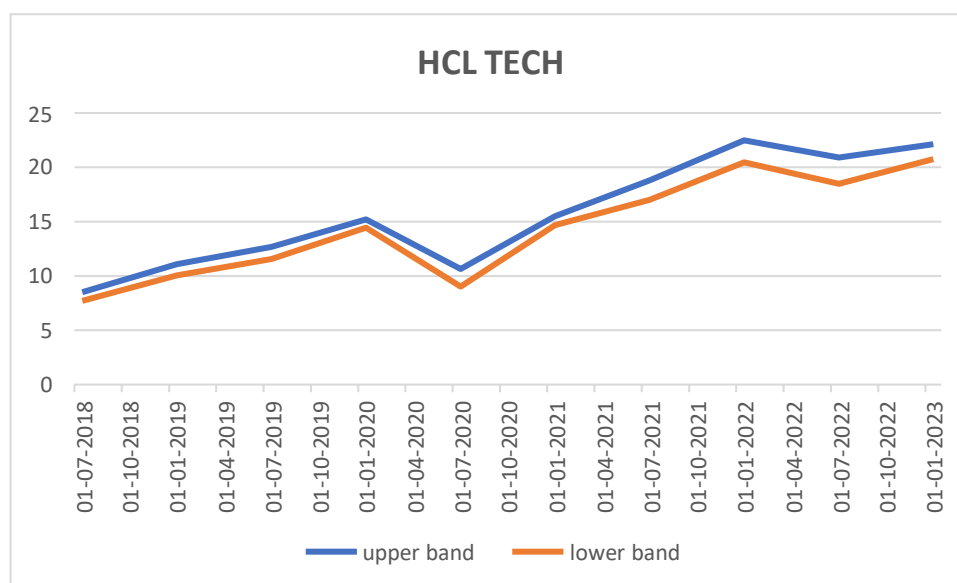
TABLE 3.5.10 Analysis for HCL TECH using upper band and lower band

HCL TECH			
S.NO	DATE	UPPER BAND	LOWER BAND
1	25-07-2018	8.5039266	7.7087356
2	25-01-2019	11.095796	10.06104
3	26-07-2019	12.664635	11.566432
4	27-01-2020	15.203972	14.452502
5	27-07-2020	10.639748	9.0078607
6	26-01-2021	15.489212	14.68699
7	27-07-2021	18.801432	16.991742
8	25-01-2022	22.486329	20.461581
9	27-07-2022	20.885338	18.481513
10	26-01-2023	22.141976	20.754952

Interpretation:

The above data shows the upper band and lower band analysis for the period of 2018 – 2023. The highest value of the upper band is 812.88 and the lowest value of the upper band is 302.51. The highest value of the lower band is 20.75 and the lowest value of the lower band is 7.70.

CHART 3.4.10 Analysis for HCL TECH using upper band and lower band



CHAPTER-4

RESULTS

4.1 FINDINGS

4.1.1 FREQUENCY ANALYSIS

1. 62.5% of the respondents are male.
2. 53.8% of the respondents are unmarried.
3. 91.3% of the respondents are 21-40 age.
4. 49% of the respondents are urban.
5. 44.2% of the respondents are post-graduation.
6. 46.2% of the respondents employee of private.
7. 41.3% of the respondent are 35,000-45000 in their monthly income.
8. 29.8% of the respondent are 10-15% save their annual income.
9. 21.2% of the respondent are education of kids for objective of savings.
10. 26.9% of the respondents are choosing chits for current preference of savings avenues.
11. 42.3% of the respondents are guidance from family members of influence of investment decisions.
12. 44.2% of the respondents are moderate for risk tolerance.
13. 31.7% of the respondents are strongly agree for portfolio diminishes hazard.
14. 26.9% of the respondents are agree for the higher a speculations yield or rate of return, the more prominent is its related risk.
15. 39.4% of the respondents are disagree to the more commonplace a speculation, the less

dangerous it is.

16. 29.8% of the respondents are agree for methodology is to be wary and maintain a strategic distance from all unsafe speculation.
17. 38.5% of the respondents are agree for the need to exchange rapidly restricts me from considering more unsafe items.
18. 26% of the respondents are disagree for the more cash one has, the more speculation hazard one can take.
19. 32.7% of the respondents are disagree for my agent chooses the best speculation level
20. 33.7% of the respondents are strongly disagree for an investment that includes a lot of hazard isn't generally ventures, its gaming.
21. 38.5% of the respondents are strongly disagree for the more established individuals take lesser investment risk.
22. 50% of the respondents are 25%-50% to invest in Mutual Funds.
23. 38.5% of the respondents are friends and relatives for the source of information regarding MFs.
24. 58.7% of the respondents are no for your mutual fund advisor/agent is knowledgeable.
25. 42.3% of the respondents are protuberance entirety for Periodical savings plan do you adopt.
26. 44.2% of the respondents are 3-5 years for preferred to invest in Mutual Funds.
27. 39.4% of the respondents are current income for Objective of investing in MFs.
28. 55.8% of the respondents are LIC for importance while selecting Asset Management.
29. 51% of the respondents are open ended funds MF to be prefer.
30. 43.3% of the respondents are balanced schemes for investment objective.
31. 52.9% of the respondents are no for Investor's perception of mutual funds investment regarding safety.
32. 50% of the respondents are partially aware for market risk.

33. 49% of the respondents are partially aware for credit risk.
34. 50% of the respondents are partially aware for inflation risk.
35. 49% of the respondents are partially aware for interest rate risk.
36. 50% of the respondents are partially aware for investment risk.
37. 50% of the respondents are partially aware for liquidity risk.
38. 49% of the respondents are partially aware for change in the government policies.
39. 49% of the respondents are medium for return expectation.
40. 51.9% of the respondents are yes for satisfied with your present holdings.

41. 33.7% of the respondents are strongly disagree for an investment that includes a lot of hazard isn't generally ventures, its gaming.
42. 38.5% of the respondents are strongly disagree for the more established individuals take lesser investment risk.
43. 50% of the respondents are 25%-50% to invest in Mutual Funds.
44. 38.5% of the respondents are friends and relatives for the source of information regarding MFs.
45. 58.7% of the respondents are no for your mutual fund advisor/agent is knowledgeable.
46. 42.3% of the respondents are protuberance entirety for Periodical savings plan do you adopt.
47. 44.2% of the respondents are 3-5 years for preferred to invest in Mutual Funds.
48. 39.4% of the respondents are current income for Objective of investing in MFs.
49. 55.8% of the respondents are LIC for importance while selecting Asset Management.
50. 51% of the respondents are open ended funds MF to be prefer.
51. 43.3% of the respondents are balanced schemes for investment objective.
52. 52.9% of the respondents are no for Investor's perception of mutual funds investment regarding safety.

53. 50% of the respondents are partially aware for market risk.
54. 49% of the respondents are partially aware for credit risk.
55. 50% of the respondents are partially aware for inflation risk.
56. 49% of the respondents are partially aware for interest rate risk.
57. 50% of the respondents are partially aware for investment risk.
58. 50% of the respondents are partially aware for liquidity risk.
59. 49% of the respondents are partially aware for change in the government policies.
60. 49% of the respondents are medium for return expectation.
61. 51.9% of the respondents are yes for satisfied with your present holdings.
62. 52.9% of the respondents are no for recommending mutual fund investment to your friends and relatives.
63. 36.5% of the respondents are hold up for few days for return from your mutual fund investment is less than you expected.
64. 42.3% of the respondents are somewhat preferred for safety.
65. 42.3% of the respondents are somewhat preferred for liquidity.
66. 40.4% of the respondents are somewhat preferred for capital admiration.
67. 43.3% of the respondents are somewhat preferred for professional management.
68. 39.4% of the respondents are somewhat preferred for flexibility.
69. 42.3% of the respondents are somewhat preferred for regular income.
70. 44.2% of the respondents are somewhat preferred for diversification benefits.
71. 42.3% of the respondents are somewhat preferred for tax reimbursement.
72. 76% of the respondent are yes for willing to invest in mutual funds in future.
73. 81.7% of the respondent are yes for mutual fund investment is good investment vehicle for small investors to participate in capital market.

74. 33.7% of the respondents are strongly disagree for an investment that includes a lot of hazard isn't generally ventures, its gaming.
75. 38.5% of the respondents are strongly disagree for the more established individuals take lesser investment risk.
76. 50% of the respondents are 25%-50% to invest in Mutual Funds.
77. 38.5% of the respondents are friends and relatives for the source of information regarding MFs.
78. 58.7% of the respondents are no for your mutual fund advisor/agent is knowledgeable.

4.1.2 SIMPLE MOVING AVERAGE (SMA)

1. RELIANCE- The lowest value of SMA Price was 981.11 and highest value of SMA Volume was 21054488.
2. HDB - The lowest value of SMA Price was 48.71 and highest value of SMA Volume was 1895214.28.
3. TCS - The lowest value of SMA Price was 4.12 and highest value of SMA Volume was 849100.
4. HUL - The lowest value of SMA Price was 105.57 and highest value of SMA Volume was 753151.28.
5. ITC - The lowest value of SMA Price was 198.26 and highest value of SMA Volume was 36495666.36.
6. INFY- The lowest value of SMA Price was 9.96 and highest value of SMA Volume was 17130742.86.
7. BHARTIARTL- The lowest value of SMA Price was 284.86 and highest value of SMA Volume was 17582988.57.
8. BAJAJ FINANCE- The lowest value of SMA Price was 2213.48 and highest value of SMA Volume was 13687364.21.
9. ASIAN PAINTS- The lowest value of SMA Price was 1310.096 and, highest value of SMA Volume was 2949.95.286.
10. HCL TECH- The lowest value of SMA Price was 7.94 and highest value of SMA Volume was 8769800.

4.1.3 RSI

1. RELIANCE- the lowest value of E RSI Price was 1022.26 and, highest value of RSI was 2430.3.
2. HDB-the lowest value of RSI Price was 47.26 and, highest value of RSI was 53.46.
3. TCS -the lowest value of RSI Price was 34.60 and, highest value of RSI was 55.14.
4. HUL-has the lowest value of RSI Price was 48.24 and, highest value of RSI was 51.96.
5. ITC-the lowest value of RSI Price was 47.53 and, highest value of RSI was 52.09.
6. INFY-has the lowest value of RSI Price was 43.89 and, highest value of RSI was 56.36.

7. BHARTIARTL- the lowest value of RSI Price was 47.53 and, highest value of RSI was 52.09.
8. BAJAJ FINANCE-the lowest value of RSI Price was 47.53 and, highest value of RSI was 52.09.
9. ASIAN PAINTS-the lowest value of RSI Price was 45.90 and, highest value of RSI was 53.21.
10. HCL TECH-the lowest value of RSI Price was 49.33 and, highest value of RSI was 61.91.

4.1.4 MOMENTUM INDICATOR

1. RELIANCE The highest value during the period was 33.55 and the lowest value during the period was -188.55.
2. HDB -The highest value during the period was 6.43 and the lowest value during the period was -3.5.
3. TCS -The highest value during the period was 37.41 and the lowest value during the period was -40.45.
4. HUL-The highest value during the period was 3.75 and the lowest value during the period was -11.95.
5. ITC-The highest value during the period was 37.41 and the lowest value during the period was -40.45.
6. INFY-The highest value during the period was 1.91 and the lowest value during the period was -2.24.
7. BHARTIARTL-The highest value during the period was 710.0 and the lowest value during the period was -444.10.
8. BAJAJ FINANCE-The highest value during the period was 36.14 and the lowest value during the period was -71.04.
9. ASIAN PAINTS- The highest value during the period was 113.89 and the lowest value during the period was -319.55.
10. HCL TECH-The highest value during the period was 1.15 and the lowest value during the period was -1.45.

4.1.5 UPPERBAND AND LOWERBAND

1. RELIANCE- The highest value of the upper band is 2599.92 and the lowest value of the upper band is 1033.19. The highest value of the lower band is 2353.82 and the lowest value of the lower band is 931.90.
2. HDB -The highest value of the upper band is 51.94 and the lowest value of the upper band is 52.90. The highest value of the lower band is 69.77 and the lowest value of the lower band is 45.31.
3. TCS-The highest value of the upper band is 11.80 and the lowest value of the upper band is 4.52. The highest value of the lower band is 10.76 and the lowest value of the lower band is 3.63.
4. HUL-The highest value of the upper band is 567.05 and the lowest value of the upper band is 116.67. The highest value of the lower band is 461.34 and the lowest value of the lower band is 95.06.
5. ITC-The highest value of the upper band is 340.45 and the lowest value of the upper band is 206.32 . The highest value of the lower band is 326.68 and the lowest value of the lower band is 190.28.
6. INFY-The highest value of the upper band is 26.76 and the lowest value of the upper band is 10.33. The highest value of the lower band is 22.43 and the lowest value of the lower band is 9.53.
7. BHARTIARTL -The highest value of the upper band is 812.88 and the lowest value of the upper band is 302.51. The highest value of the lower band is 739.55 and the lowest value of the lower band is 267.42.
8. BAJAJ FINANCE -The highest value of the upper band is 8055.22 and the lowest value of the upper band is 2343.58. The highest value of the lower band is 710.60 and the lowest value of the lower band is -444.1.
9. ASIAN PAINTS-The highest value of the upper band is 3388.39 and the lowest value of the upper band is 1459.42. The highest value of the lower band is 3029.08 and the lowest value of the lower band is 1248.03.
10. HCL TECH-The highest value of the upper band is 812.88 and the lowest value of the upper band is 302.51. The highest value of the lower band is 20.75 and the

lowest value of the lower band is 7.70.

4.2 SUGGESTIONS

- A good starting point might be the strengthening of the role, independency and competences of the board members.
- The long-term strategic orientation, as well as the alignment and empowerment of shareholders' and other important stakeholders' activities in the corporate decision-making processes enable the strategic direction of the company to become wealth-generating and better fitting within the ecosystem it operates.
- Consequently, by becoming more collaborative, companies' strategies turn into even more competitive.
- The board structure should set up board committees such as nomination committee and corporate governance committee, compensation and remuneration committee, Audit and risk management committee so as to improve the corporate governance practices of the conglomerate companies for the fact that effective committee structure permits the board to address key areas in more depth than may be possible at the full board level. In relation to this, When committees of the board are established, their mandate, composition and working procedures should be well defined and disclosed by the board.

4.3 CONCLUSION

This chapter has summarized the findings made by this study, noting that the study has focused on the main objective of finding the most appropriate performs in the regulation of financial conglomerates. In conclusion, this study has established that there are gaps in the current regulatory framework and a change is needful to keep it in line with current market development. After an analysis of several viable approaches that can be explored, this research concludes that there is need for the regulatory structure to mirror the nature of the financial products. The research has also made recommendations that can be pursued in the efforts to achieve the much needed performs in the financial regulatory framework. It is instructive to note that the implementation of this recommendations is likely to face several obstacles but a proper operationalization is bound to yield significant results.

BIBLIOGRAPHY

- Al Manaseer, M. F. A., Al-Hindawi, R. M., Al-Dahiyat, M. A., & Sartawi, I. I. (2012). The impact of corporate governance on the performance of Jordanian banks. *European Journal of Scientific Research*, 67(3), 349–359.
- Berle, A., & Means, G. (1932). *The Modern Corporation and Private Property*. New York, NY: Macmillan.
- Carvalho-da-Silva, A. L., & Leal, R. P. C. (2004). Corporate governance and value in Brazil (and in Chile). *Frontiers in Finance and Economics*, 1, 23-36.
- Chari, A., Chen, W., & Dominguez, K. M. E. (2012). Foreign ownership and firm performance: emerging market acquisitions in the United States. *IMF Economic Review*, 60(1), 1–42. doi:10.1057/imfer.2012.1
- Demsetz, H., & Lehn, K. (1985). The structure of corporate ownership: Causes and consequences, *Journal of Political Economy*, 93, 1155–1177.
- Demsetz, H., & Villalonga, B. (2001). Ownership structure and corporate performance. *Journal of Corporate Finance*, 7, 209-33.
- Ganguli, S. K., & Agrawal, S. (2009). Ownership structure and firm performance: An empirical study on listed mid-cap Indian companies. *The IUP Journal of Applied Finance*, 15(12), 37-52.
- Ghahroudi, M. R. (2011). Ownership advantages and firm factors influencing performance of foreign affiliates in Japan. *International Journal of Business and Management*, 6(11), 119–138. doi:10.5539/ijbm.v6n11p119
- Gugong, B. K., Arugu, L. O., & Dandago, K. I. (2014). The impact of ownership structure on the financial performance of listed insurance firms in Nigeria. *International Journal of Academic Research in Accounting, Finance and Management Sciences*, 4(1), 409 – 416
- Gurbuz, A. O., & Aybars, A. (2010). The impact of foreign ownership on firm performance, evidence from an emerging market: Turkey. *American Journal of Economics and Business Administration*, 2(4), 350–359.

Gurunlu, M., &Gursoy, G.(2010). The influence of foreign ownership on capital structureof non-financial firms:Evidence from the Istanbul Stock Exchange. The IUP Journal of Corporate Governance, 4, 21–29.

APPENDIX

QUESTIONNAIRE

A STUDY ON PERFORMANCE OF FINANCIAL CONGLOMERATES IN NSE

Please put a (✓) in the appropriate bubbles/boxes except rank and descriptive questions.

1. PERSONAL PROFILE

1. Name (optional):

2. Gender : ☐ Male ☐ Female

3. Marital Status : ☐ Unmarried ☐ Married

4. Age : ☐ Below 20 ☐ 21-40 ☐ 41-60 ☐ 60& Above

5. Locality : ☐ Rural ☐ Semi-urban ☐ Urban

6. Education : ☐ X standard and Below ☐ Intermediate

☐ Diploma/Technical ☐ Graduation

☐ Post- Graduation ☐ Others (Specify)

7. Occupation : ☐ Employee of Government ☐ Employee
of Private ☐ Professionals and Business ☐
Cultivation/Agriculture ☐ House-wife ☐ Others
(Specify)

8. Monthly Income (Rs.) : ☐ Below 15,000 ☐ 15,000-35,000
☐ 35,000-45,000 ☐ 45,000-55,000

☐ 55,000 and above

2.INVESTOR'S INSIGHT ON INVESTMENT DECISIONS

9. How much you save? (% of annual income)

☐ Below 5% ☐ 05%-10% ☐ 10%-15% ☐ 15%-20% ☐ 20%&Above

10. Objectives of Your Savings? (Rank at least any five in the order of preference put 1 for most important, 2 for important and so on.)

Accumulation of funds House development Purchasing of assets Tax savings

Education of kids Marriage of youngsters Meeting contingencies

Procurement for retirement life.

11. What is your current preference of saving avenues? (rank at least any eight according to The order of preference, give 1 for most preferred, 2 for next preference and so on)

S. No.	Saving avenues	Rank
A	Bank Deposits	
B	Life insurance	
C	Chits	
D	Mutual Funds	
E	Gold and Stones	
F	Shares	
G	Postal Deposits	
H	Real Estate	
I	Bonds and Debentures	
J	Pension and PF	
K	Small Savings	
L	Company Deposits	
M	Arts Fund	

12. Sources of influence of investment decisions?

☐ Own particular venture choice ☐ Guidance from family members ☐ Financial specialists ☐ Companions and

relatives

13. Your Risk Tolerance?

☐ High ☐ Moderate ☐ Low

14. Indicate your rating towards the following statement about your risk

perception. 5=Strongly Agree, 4=Agree, 3=Neutral,
2=Disagree, 1=Strongly Disagree

S.No.	Risk perception	5	4	3	2	1
a	A differentiated portfolio diminishes Hazard (Risk)					
b	The higher a speculations' yield or rate of return, the more prominent is its related risk					
c	The more commonplace a speculation, the less dangerous it is					
d	My methodology is to be wary and maintain a strategic distance from all unsafe speculation					
e	The need to exchange rapidly restricts me from considering more unsafe items					
f	The more cash one has, the more speculation hazard one can Take					
g	My agent chooses the best speculation level for me					
h	An investment that includes a lot of hazard isn't generally ventures, its gaming					
I	The more established individuals take lesser investment risk					

15. On the basis of investment objective, indicate your preference for the following schemes? (Rank atleast any five according to the order of preference, 1 for most important, 2 for next and so on).

Mutual Fund Schemes	Rank
Equity Schemes	
Income Schemes	
Balanced Schemes	
Liquid or Money market Scheme	
ELSSS-Equity	
Gold ETF	
Other ETFs	
Gilt Schemes	
Fund of Funds	
Overseas Fund	

16. Investor's perception of mutual funds investment regarding safety.

☐ Yes ☐ No

17. Are you aware of the following risk associated with mutual fund investment?

Express your awareness level. 5= fully aware, 4= aware, 3= partially aware 2= somewhat aware, 1= not aware.

No.	Types of Risk	5	4	3	2	1
A	Market Risk					
B	Credit Risk					
C	Inflation risk					
D	Interest rate risk					
E	Investment risk					
F	Liquidity risk					
G	Change in the government Policies					

18. Your return expectation?

☐ High ☐ Medium ☐ Low

19. Are you satisfied with your present holdings?

☐ Yes ☐ No

20. Will you recommend mutual fund investment to your friends and relatives?

☐ Yes ☐ No

21. If the return from your mutual fund investment is less than you expected, what will you do?

☐ Prompt withdrawal ☐ Hold up for few days

☐ Purchase other mutual fund schemes

☐ Wait for few months.

22. While you are investing in MFs, what would be your preference for the following

characteristics (Influence of Attributes) of mutual funds?

5 =Most Preferred, 4 =Preferred, 3= Some What Preferred, 2 =Not Preferred, 1=Not

at all Preferred

S.No.	Characteristics (influence Attributes) of Mutual Funds	5	4	3	2	1
A	Safety					
B	Liquidity					
C	Capital admiration					
D	Professional Management					
E	Flexibility					
F	Regular Income					
G	Diversification Benefits					
H	Tax reimbursement					

23. Are you willing you to invest in mutual funds in future?

☐

Yes

☐

No

24. Do you think that mutual fund investment is good investment vehicle for small investors to participate in capital market?

☐

Yes

☐

No