

CAPITAL MARKETING: AN EMPIRICAL STUDY

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ABSTRACT

Capital markets play an important role in the economic development of emerging capital markets. Well functioning markets insure that both corporations and investors get or receive fair prices for their securities.

In the literature on endogenous growth, the link between capital markets development and economic growth has received much attention. This paper examines the correlation between capital market development and economic growth in Romania using a regression function. The results show that the capital market development is positively correlated with economic growth, with feed-back effect, but the strongest link is from economic growth to capital market, suggesting that financial development follows economic growth, economic growth determining financial institutions to change and develop.

INTRODUCTION

A capital market is a financial market in which long-term debt (over a year) or equity-backed securities are bought and sold, in contrast to a money market where short-term debt is bought and sold. Capital markets channel the wealth of savers to those who can put it to long-term productive use, such as companies or governments making long-term investments.

Financial regulators like Securities and Exchange Board of India (SEBI), Bank of England (BoE) and the U.S. Securities and Exchange Commission (SEC) oversee capital markets to protect investors against fraud, among other duties.

Transactions on capital markets are generally managed by entities within the financial sector or the treasury departments of governments and corporations, but some can be accessed directly by the public. As an example, in the United States, any American citizen with an internet connection can create an account with Treasury Direct and use it to buy bonds in the primary market, though sales to individuals form only a tiny fraction of the total volume of bonds sold.

Various private companies provide browser-based platforms that allow individuals to buy shares and sometimes even bonds in the secondary markets. There are many thousands of such systems, most serving only small parts of the overall capital markets. Entities hosting the systems include stock exchanges, investment banks, and government departments. Physically, the systems are hosted all over the world, though they tend to be concentrated in financial centres like London, New York, and Hong Kong.

A capital market can be either a primary market or a secondary market. In a primary market, new stock or bond issues are sold to investors, often via a mechanism known as underwriting. The main entities seeking to raise long-term funds on the primary capital markets are governments (which may be municipal, local or national) and business enterprises (companies). Governments issue only bonds, whereas companies often issue both equity and bonds. The main entities purchasing the bonds or stock include pension funds, hedge funds, sovereign wealth funds, and less commonly wealthy individuals and investment banks trading on their own behalf. In the secondary market, existing securities are sold and bought among investors or traders, usually on an exchange, over-the-counter, or elsewhere. The existence of secondary markets increases the trading floor of the New York Stock Exchange, one of the largest secondary capital markets in the world. Most of the trades on the New York Stock Exchange are executed electronically, but its hybrid structure allows some trading to be done face to face on the floor. Willingness of investors in primary markets, as they know they are likely to be able to swiftly cash out their investments if the need arises.

A second important division falls between the stock markets (for equity securities, also known as shares, where investors acquire ownership of companies) and the bond markets (where investors become creditors).

The money markets are used for the raising of short-term finance, sometimes for loans .

OBJECTIVES OF THE STUDY

The prime objective of capital market regulation is investor protection, creative accounting, insider dealings and misuse of client money are some of the vices that investors needs to be protected from.

Capital market regulation has its core objectives, the following are some of them:

- To know the capital market developments in recent times in India.²
- To know the impact of socio-economic profile on the investment decision of small equity investors.
- To know the investment pattern of small equity investors, their portfolio practices based on demographic factors and the problems associated with small equity investment.
- To know the investors' perception towards risk-return of investment and the post-investment satisfaction of the small equity investors in Indian capital market.⁵
- To know measures to overcome the problems for enhancing small investor's participation in Indian capital market.

SCOPE OF THE STUDY

A MARKET for new capital, apart from transactions in existing financial and real assets, exists because in a modern economy saving (the excess of current income over current expenditures on consumption) is to a large extent separated from investment, i.e., expenditures on durable assets usually defined as new construction, equipment, and additions to inventories and excluding education, research, and health.¹ In any given period every economic unit either saves or dissaves—if we ignore the relatively few units whose current expenditures exactly balance their current income; and most units make capital expenditures, which usually involve payments to other units for finished durable goods, materials, or labour, but which may also be internal and imputed (e.g., Crusoe building his boat). Both saving and investment may be calculated gross or net of capital consumption allowances or retirements. Since these diminish saving and investment equally, the difference between saving and investment is the same whether calculated on a gross or net basis.

If all the economic units in a country were constantly neutral, no capital market would exist and money would be used only as a medium of exchange, as a means of immediate payment for transactions undertaken in markets for commodities and services. Such an economy is characterized by the absence of financial assets or liabilities. At the other conceptual extreme stands a society in which saving (or dissaving) and investment are completely separated, i.e., in which the investment of all saving surplus units and the saving of all saving deficit units are zero. Such a society is entirely compatible with the basic characteristics of a modern economy.

NEED FOR THE STUDY

Capital market plays an extremely important role in promoting and sustaining the growth of an economy.

It is an important and efficient conduit to channel and mobilize funds to enterprises, both private and government It provides an effective source of investment in the economy.

It plays a critical role in mobilizing savings for investment in productive assets, with a view to enhancing a country's long-term growth prospects, and thus acts as a major catalyst in

transforming the economy into a more efficient, innovative and competitive marketplace within the global arena.

In addition to resource allocation, capital markets also provide a medium for risk management by allowing the diversification of risk in the economy.

A well-functioning capital market tends to improve information quality as it plays a major role in encouraging the adoption of stronger corporate governance principles, thus supporting a trading environment, which is founded on integrity. Capital market has played a crucial role in supporting periods of technological progress and economic development throughout history. Among other things, liquid markets make it possible to obtain financing for capital-intensive projects with long gestation periods. This certainly held true during the industrial revolution in the 18th century and continues to apply even as we move towards the so-called "New Economy".

Capital markets make it possible for companies to give shares to their employees via ESOPs. Capital markets provide a currency for acquisitions via share swaps. Capital markets provide an excellent route for disinvestments to take place. Venture Capital and Private Equity funds investing in unlisted companies get an exit option when the company gets listed on the capital markets.

The existence of deep and broad capital market is absolutely crucial in spurring the growth of our country. An essential imperative for India has been to develop its capital market to provide alternative sources of funding for companies and in doing so, achieve more effective mobilisation of investors' savings. Capital market also provides a valuable source of external finance.

For a long time, the Indian market was considered too small to warrant much attention. However, this view has changed rapidly as vast amounts of both international and domestic investment have poured into our markets over the last decade. The Indian market is no longer viewed as a static universe but as a constantly evolving one providing attractive opportunities to the investing community.

ABOUT COMPANY

India Bulls Housing Finance Ltd. (IBHFL) is India's third largest housing finance company, regulated by the National Housing Bank (NHB). IBHFL is rated 'AA' by leading rating agencies including CRISIL and ICRA. The company has a balance sheet size of ₹ 0.96 trillion as on 30th September, 2020. The company has serviced more than 1 million happy customers and cumulatively disbursed loans of over ₹ 2.77 trillion. It has a strong nationwide presence and continues to reach out further with eHome Loans – India's first completely online home loan fulfilment platform.

Our Values

We believe in offering the best of services to our customers making their loan process easy and the experience memorable. We strive to provide complete transparency and integrity to our customers.

Our Goals

Our goal is to help people realize their dream of owning a home of their own and contribute towards a well-organized housing finance sector.

Our Strengths

- Online application to disbursement with eHome Loans.
- 10,000+ pre-approved projects.
- Zero pre-payment.

Our Network

- Over 220 well-appointed and accessible branches in 110 towns and cities across India.

- 2 representative offices in Dubai and London offering Home Loan products to Non-Resident Indians and Persons of Indian Origin.
- We have fulfilled the dreams and aspirations of over 1 million happy households with our customer-centric finance solutions.

Research Methodology

It is not our objective to debate about what kind of work can be regarded as "research". For the purpose of the review, research has been defined as doctoral dissertations, papers published in academic journals, books (including expository, but excluding obviously popular books) and working papers or occasional unpublished papers (where such information was available) on Indian capital markets. We have not reviewed articles published in the popular media such as financial dailies, business magazines and other popular magazines and journals. We have also excluded dissertations for masters degrees, reports of government committees or commissions, seminar and conference papers. We have also largely excluded publications in foreign journals. It is possible that, in the process, the list of works reviewed may have excluded some excellent works published in popular media or included some sub-standard works published in academic journals. This narrowing of the coverage of the review on the above lines became necessary when we realized that it would be a truly Herculean task to include every kind of published and unpublished work on the Indian capital markets in and outside India.

DATA COLLECTION

PRIMARY DATA

- Collecting data from India Bulls LTD Staff.

SECONDARY DATA

- Collection data from website of India Bulls Ltd.

TOOLS

- Securities
- Equity Shares
- Preference Shares
- Debentures
- Bonds
- Government Securities

LIMITATIONS

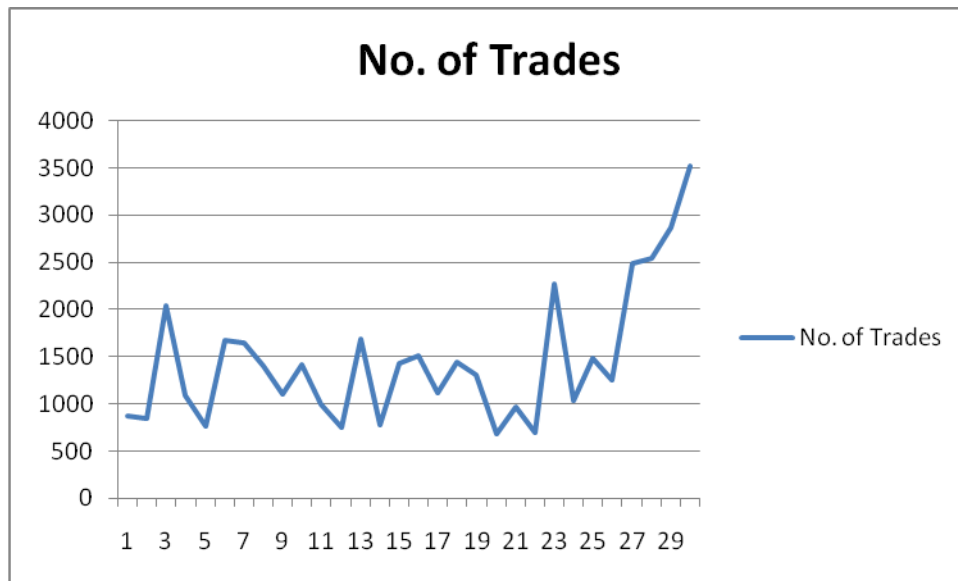
- Capital market investment is very risky because of its very volatile at the time of price variations.
- As the capital market is very fluctuating in terms of price, investment won't give you fixed income.
- As the capital market provides a wide range of investment which creates confusion for investors and makes it difficult to invest without professional advice.
- Purchasing and selling of capital market securities includes some brokerage fees or commissions etc which eventually increases the cost of transactions.
- These study is conducted in 45 days.
- Duration up to (1st Dec 2021 to 14th Jan 2022).

DATA ANALYSES AND INTERPRETATION

STOCK MARKET

Company: SUN PHARMACEUTICAL INDUSTRIES LTD. (524715)

| Date | Open | High | Low | Close | WAP | No. of Shares | No. of Trades | Total Turnover |
|-----------|--------|--------|--------|--------|--------|---------------|---------------|----------------|
| 29/01/15 | 724.55 | 729.35 | 709 | 711.7 | 721.19 | 21,389 | 867 | 1,54,25,446 |
| 28/01/15 | 729 | 729 | 715.85 | 720.95 | 720.77 | 42,394 | 848 | 3,05,56,253 |
| 25/01/15 | 710.6 | 729.05 | 700.6 | 726.15 | 714.85 | 39,755 | 2,036 | 2,84,18,699 |
| 24/01/15 | 711.05 | 718.2 | 705.1 | 708.65 | 710.18 | 26,939 | 1,092 | 1,91,31,415 |
| 23/01/15 | 714 | 714.6 | 704.65 | 710.2 | 708.83 | 22,699 | 769 | 1,60,89,664 |
| 22/01/15 | 700 | 715.75 | 700 | 710.5 | 711.45 | 42,729 | 1,672 | 3,03,99,461 |
| 21/01/15 | 715 | 715 | 694.2 | 699.65 | 700.16 | 63,322 | 1,643 | 4,43,35,292 |
| 18/01/15 | 717 | 724 | 706.1 | 712.9 | 712.81 | 34,449 | 1,401 | 2,45,55,743 |
| 17/01/15 | 724.5 | 724.5 | 712.8 | 716.85 | 716.75 | 95,846 | 1,101 | 6,86,97,731 |
| 16/01/15 | 730 | 737.25 | 718.15 | 719.9 | 725.28 | 34,875 | 1,409 | 2,52,94,187 |
| 15/01/15 | 739 | 739.95 | 726.25 | 729.75 | 729.93 | 29,518 | 1,001 | 2,15,46,218 |
| 14/01/15 | 740 | 740.6 | 730.8 | 734.6 | 734.24 | 24,874 | 757 | 1,82,63,478 |
| 11/1/2015 | 754.15 | 754.15 | 735.4 | 738.9 | 740.45 | 37,110 | 1,682 | 2,74,78,114 |
| 10/1/2015 | 761.2 | 766 | 750.15 | 752.5 | 755.91 | 19,267 | 772 | 1,45,64,193 |
| 9/1/2015 | 755 | 765.55 | 753.25 | 760.05 | 761.18 | 31,943 | 1,424 | 2,43,14,234 |
| 8/1/2015 | 744 | 759.4 | 744 | 752.95 | 754.5 | 46,727 | 1,507 | 3,52,55,653 |
| 7/1/2015 | 738 | 748 | 738 | 743.3 | 743.42 | 27,336 | 1,114 | 2,03,22,223 |
| 4/1/2015 | 736 | 737 | 726.3 | 734.75 | 731.8 | 34,044 | 1,441 | 2,49,13,411 |
| 3/1/2015 | 742.05 | 745.35 | 730.05 | 732.75 | 734.82 | 32,426 | 1,312 | 2,38,27,400 |
| 2/1/2015 | 743.8 | 747 | 740.1 | 740.85 | 742.09 | 17,743 | 683 | 1,31,66,890 |
| 1/1/2015 | 739.05 | 749.5 | 738 | 739.5 | 742.78 | 25,569 | 974 | 1,89,92,051 |
| 31/12/14 | 741.5 | 741.5 | 733.3 | 735.5 | 735.85 | 16,940 | 698 | 1,24,65,319 |
| 28/12/14 | 746 | 752.7 | 731.85 | 738.3 | 741.21 | 26,882 | 2,270 | 1,99,25,316 |
| 27/12/14 | 756 | 763 | 741 | 746.15 | 751.73 | 30,315 | 1,041 | 2,27,88,789 |
| 26/12/14 | 746 | 759.4 | 744 | 753.05 | 752.85 | 42,141 | 1,477 | 3,17,26,038 |
| 24/12/14 | 730 | 745.35 | 726.95 | 740.5 | 740.64 | 65,888 | 1,249 | 4,87,99,066 |
| 21/12/14 | 751 | 752.1 | 728 | 729.85 | 736.82 | 51,576 | 2,486 | 3,80,02,001 |
| 20/12/14 | 770 | 775.9 | 744 | 746.45 | 759.19 | 83,642 | 2,539 | 6,34,99,890 |
| 19/12/14 | 742.8 | 765.95 | 740.55 | 761.6 | 753.57 | 84,494 | 2,865 | 6,36,71,916 |
| 18/12/14 | 725.55 | 737.95 | 725.2 | 736.3 | 735.85 | 91,679 | 3,519 | 6,74,61,969 |



INTERPRETATION:

On opening value has increased, 700.00 to 770.00. Then compare to higher value of EPS 714.60 to 775.90. Then coming to lower price from 694.20 to 753.25. Wholly the conclusion is 699.65 to 761.60 High.

The coming to the volume on the same dates or days volumes is increased.

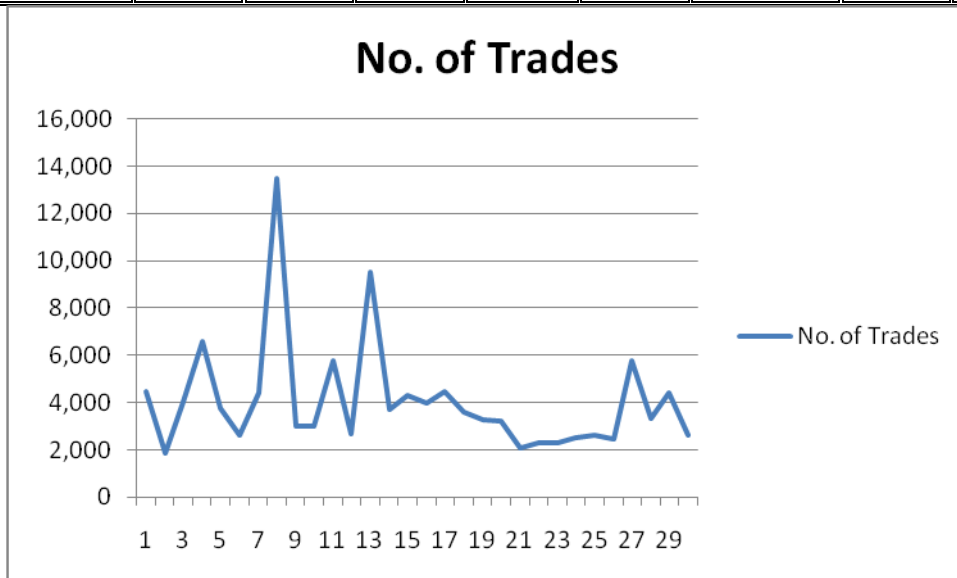
Because totally this session **SUN Pharmacy** value is raised i.e. percentage of 02.21%.

Company :ITC LTD. 500875

Period: 18-Dec-2013 to 29-Jan-2014

| Date | Open | High | Low | Close | WAP | No. of Shares | No. of Trades | Total Turnover |
|----------|--------|--------|--------|--------|--------|---------------|---------------|----------------|
| 29/01/15 | 300.00 | 306.75 | 299.10 | 305.60 | 303.07 | 7,36,141 | 4,492 | 22,30,99,156 |
| 28/01/15 | 300.00 | 300.80 | 299.00 | 300.40 | 299.66 | 5,37,750 | 1,885 | 16,11,42,968 |
| 25/01/15 | 298.80 | 300.40 | 297.10 | 299.45 | 299.42 | 3,18,314 | 4,074 | 9,53,08,230 |
| 24/01/15 | 293.00 | 298.50 | 293.00 | 297.40 | 296.56 | 8,48,165 | 6,632 | 25,15,30,582 |
| 23/01/15 | 290.00 | 293.20 | 289.00 | 292.60 | 292.10 | 2,97,182 | 3,776 | 8,68,07,403 |
| 22/01/15 | 292.90 | 292.90 | 287.75 | 288.65 | 289.29 | 2,39,345 | 2,649 | 6,92,39,861 |
| 21/01/15 | 288.20 | 291.80 | 286.30 | 290.65 | 290.00 | 4,51,005 | 4,422 | 13,07,93,243 |
| 18/01/15 | 287.00 | 289.70 | 284.45 | 287.05 | 287.34 | 13,62,227 | 13,497 | 39,14,22,005 |
| 17/01/15 | 283.00 | 286.75 | 281.50 | 285.15 | 285.25 | 3,34,183 | 3,047 | 9,53,25,266 |
| 16/01/15 | 284.50 | 285.50 | 282.50 | 283.65 | 284.22 | 2,16,394 | 3,037 | 6,15,02,581 |
| 15/01/15 | 279.40 | 284.80 | 274.85 | 283.40 | 281.15 | 4,38,478 | 5,767 | 12,32,80,004 |
| 14/01/15 | 275.10 | 278.30 | 274.15 | 277.90 | 276.76 | 2,64,570 | 2,705 | 7,32,23,584 |
| 11/01/15 | 280.00 | 282.00 | 272.20 | 273.50 | 275.34 | 9,80,396 | 9,556 | 26,99,38,993 |

| | | | | | | | | |
|----------|--------|--------|--------|--------|--------|-----------|-------|--------------|
| 10/01/15 | 280.70 | 281.75 | 278.60 | 280.90 | 280.27 | 2,83,033 | 3,754 | 7,93,24,346 |
| 9/01/15 | 284.50 | 285.60 | 279.15 | 279.80 | 281.25 | 3,56,452 | 4,333 | 10,02,53,837 |
| 8/01/15 | 280.00 | 285.90 | 279.00 | 285.30 | 283.38 | 3,64,966 | 3,996 | 10,34,25,851 |
| 7/01/15 | 283.60 | 284.95 | 278.60 | 279.20 | 281.21 | 3,84,557 | 4,507 | 10,81,41,687 |
| 4/01/15 | 285.00 | 285.00 | 280.45 | 282.40 | 281.86 | 2,94,435 | 3,620 | 8,29,90,215 |
| 3/01/15 | 286.00 | 286.90 | 283.00 | 283.50 | 283.91 | 2,74,022 | 3,300 | 7,77,96,731 |
| 2/01/15 | 288.90 | 289.25 | 284.75 | 285.50 | 286.54 | 3,34,355 | 3,236 | 9,58,05,499 |
| 1/01/15 | 287.25 | 289.25 | 286.60 | 287.25 | 287.74 | 1,44,654 | 2,090 | 4,16,22,108 |
| 31/12/14 | 289.00 | 289.25 | 286.10 | 286.80 | 287.02 | 1,71,445 | 2,327 | 4,92,07,521 |
| 28/12/14 | 288.70 | 290.00 | 287.10 | 289.15 | 288.76 | 3,49,907 | 2,340 | 10,10,37,871 |
| 27/12/14 | 291.80 | 292.25 | 287.60 | 288.70 | 289.28 | 7,49,243 | 2,558 | 21,67,42,634 |
| 26/12/14 | 288.95 | 291.20 | 285.70 | 290.05 | 288.65 | 2,46,768 | 2,656 | 7,12,28,968 |
| 24/12/14 | 289.90 | 290.40 | 286.25 | 287.00 | 287.51 | 3,57,126 | 2,482 | 10,26,77,891 |
| 21/12/14 | 286.00 | 291.80 | 282.00 | 287.80 | 285.69 | 4,91,455 | 5,766 | 14,04,02,213 |
| 20/12/14 | 290.00 | 290.35 | 286.05 | 287.70 | 287.82 | 4,27,247 | 3,324 | 12,29,72,290 |
| 19/12/14 | 293.00 | 295.20 | 289.00 | 290.10 | 291.00 | 13,96,579 | 4,454 | 40,64,06,693 |
| 18/12/14 | 294.75 | 295.85 | 290.10 | 293.55 | 293.62 | 2,61,940 | 2,624 | 7,69,10,395 |



INTERPRETATION:

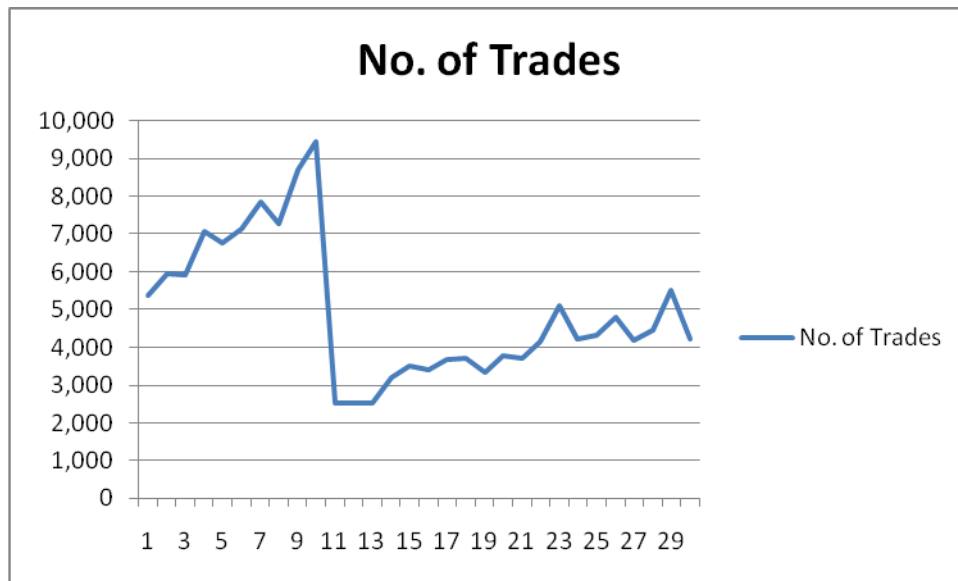
On open value has risen from 275.10 to 300.00 than compare to higher value of EPS 278.30 to 300.80. Then coming to lower price from 272.20 to 299.00. Wholly the conclusion is 273.50 to 300.40 increased.

The comings to the volume on the same dates or days volumes are increased. Because on this session ITC value is increased i.e. percentage of 7.04%.



Company :BHARAT HEAVY ELECTRICALS LTD. Period: 2013-14

| Date | Open | High | Low | Close | WAP | No. of Shares | No. of Trades | Total Turnover |
|----------|--------|--------|--------|--------|--------|---------------|---------------|----------------|
| 29/01/15 | 228.70 | 229.10 | 223.20 | 223.70 | 225.85 | 3,50,478 | 5,378 | 7,91,54,451 |
| 28/01/15 | 230.45 | 231.20 | 228.00 | 228.55 | 229.29 | 1,71,026 | 2,528 | 3,92,13,877 |
| 25/01/15 | 228.50 | 230.75 | 227.35 | 229.50 | 229.38 | 1,72,751 | 2,518 | 3,96,25,527 |
| 24/01/15 | 230.00 | 232.40 | 226.25 | 228.65 | 229.67 | 3,64,048 | 4,311 | 8,36,10,594 |
| 23/01/15 | 230.50 | 232.25 | 228.50 | 230.95 | 230.26 | 3,45,641 | 4,155 | 7,95,87,169 |
| 22/01/15 | 232.40 | 233.10 | 229.55 | 230.55 | 230.93 | 3,01,514 | 3,707 | 6,96,28,601 |
| 21/01/15 | 226.55 | 233.30 | 226.55 | 231.65 | 231.44 | 4,66,980 | 5,922 | 10,80,75,779 |
| 18/01/15 | 227.00 | 229.00 | 224.70 | 226.55 | 226.52 | 5,35,924 | 7,124 | 12,13,97,162 |
| 17/01/15 | 226.50 | 227.80 | 222.25 | 225.75 | 225.24 | 5,16,359 | 7,065 | 11,63,02,717 |
| 16/01/15 | 228.90 | 229.90 | 225.10 | 225.60 | 226.81 | 3,79,956 | 4,175 | 8,61,79,201 |
| 15/01/15 | 230.00 | 231.95 | 228.05 | 229.30 | 230.10 | 3,61,836 | 4,195 | 8,32,59,014 |
| 14/01/15 | 228.00 | 229.90 | 225.70 | 229.30 | 228.31 | 3,90,760 | 4,203 | 8,92,16,189 |
| 11/01/15 | 231.40 | 232.80 | 226.25 | 227.15 | 228.75 | 5,26,268 | 6,745 | 12,03,83,488 |
| 10/01/15 | 237.50 | 238.00 | 231.10 | 231.80 | 233.41 | 5,94,438 | 7,843 | 13,87,49,043 |
| 9/01/15 | 243.90 | 245.00 | 236.00 | 237.00 | 240.07 | 4,25,709 | 5,944 | 10,21,98,955 |
| 8/01/15 | 240.00 | 245.40 | 237.50 | 243.55 | 241.68 | 3,63,822 | 4,464 | 8,79,27,450 |
| 7/01/15 | 243.50 | 244.45 | 239.00 | 240.15 | 241.67 | 2,56,479 | 3,778 | 6,19,82,198 |
| 4/01/15 | 238.00 | 243.45 | 236.40 | 242.40 | 241.30 | 6,05,472 | 7,269 | 14,61,01,494 |
| 3/01/15 | 240.00 | 240.80 | 236.15 | 238.20 | 238.46 | 3,60,286 | 4,801 | 8,59,12,007 |
| 2/01/15 | 235.50 | 239.90 | 235.50 | 238.30 | 238.42 | 6,19,127 | 8,691 | 14,76,12,184 |
| 1/01/15 | 229.50 | 233.80 | 229.50 | 232.75 | 232.26 | 3,52,880 | 5,086 | 8,19,59,398 |
| 31/12/14 | 228.00 | 229.70 | 226.00 | 228.40 | 228.34 | 1,63,583 | 2,532 | 3,73,52,856 |
| 28/12/14 | 226.55 | 228.95 | 225.30 | 227.45 | 227.23 | 2,38,390 | 3,383 | 5,41,69,693 |
| 27/12/14 | 231.70 | 231.75 | 225.80 | 226.15 | 227.77 | 2,64,333 | 3,322 | 6,02,07,003 |
| 26/12/14 | 228.00 | 231.50 | 227.75 | 230.15 | 230.27 | 2,02,930 | 3,210 | 4,67,28,611 |
| 24/12/14 | 227.20 | 229.95 | 225.85 | 227.55 | 227.53 | 2,12,652 | 3,511 | 4,83,85,358 |
| 21/12/14 | 230.70 | 230.70 | 226.80 | 227.65 | 228.34 | 2,57,263 | 3,720 | 5,87,42,677 |
| 20/12/14 | 231.35 | 232.70 | 228.50 | 232.00 | 231.13 | 2,36,509 | 3,684 | 5,46,63,144 |
| 19/12/14 | 232.30 | 234.75 | 231.30 | 233.45 | 233.11 | 3,82,511 | 5,484 | 8,91,66,472 |
| 18/12/14 | 222.00 | 230.65 | 222.00 | 230.10 | 227.21 | 7,35,438 | 9,429 | 16,70,97,940 |



INTERPRETATION:

On open value has increased from 222.00 to 243.90 than compared to higher value of EPS 227.80 to 245.40. Then coming to lower price from 222.00 to 239.00. Wholly the conclusion is 225.60 to 243.55 increased.

Then coming to the volume on the same dates or days volume are increase.

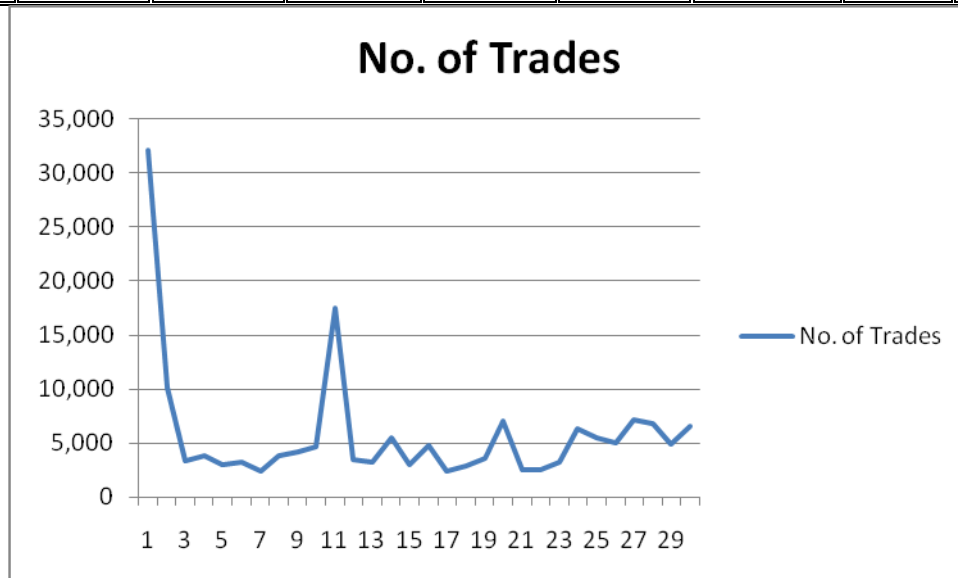
Because totally this session **BHEL** value is increased i.e. percentage of 6.35%.

Company :AXIS BANK LTD. 532215

Period: 18-Dec-2013 to 29-Jan-2014

| Date | Open | High | Low | Close | WAP | No. of Shares | No. of Trades | Total Turnover |
|----------|----------|----------|----------|----------|----------|---------------|---------------|----------------|
| 29/01/15 | 1,418.50 | 1,503.00 | 1,418.50 | 1,475.90 | 1,476.46 | 13,75,075 | 32,085 | 2,03,02,42,643 |
| 28/01/15 | 1,385.00 | 1,432.50 | 1,376.60 | 1,415.05 | 1,412.33 | 3,11,749 | 10,168 | 44,02,93,196 |
| 25/01/15 | 1,391.00 | 1,401.25 | 1,378.15 | 1,384.10 | 1,388.85 | 79,452 | 3,411 | 11,03,46,736 |
| 24/01/15 | 1,400.00 | 1,408.70 | 1,386.00 | 1,392.30 | 1,397.61 | 90,690 | 3,867 | 12,67,48,842 |
| 23/01/15 | 1,395.00 | 1,406.20 | 1,381.40 | 1,398.90 | 1,392.47 | 69,324 | 3,039 | 9,65,31,638 |
| 22/01/15 | 1,383.45 | 1,405.00 | 1,381.85 | 1,389.35 | 1,398.21 | 1,28,549 | 3,283 | 17,97,37,892 |
| 21/01/15 | 1,387.80 | 1,390.90 | 1,372.10 | 1,383.75 | 1,382.05 | 59,659 | 2,422 | 8,24,51,916 |
| 18/01/15 | 1,409.00 | 1,414.00 | 1,380.25 | 1,387.80 | 1,392.65 | 88,668 | 3,796 | 12,34,83,714 |
| 17/01/15 | 1,407.00 | 1,418.50 | 1,394.85 | 1,404.90 | 1,409.14 | 1,07,897 | 4,221 | 15,20,42,273 |
| 16/01/15 | 1,425.10 | 1,429.45 | 1,403.55 | 1,409.65 | 1,410.87 | 1,68,103 | 4,612 | 23,71,70,758 |
| 15/01/15 | 1,396.00 | 1,427.60 | 1,390.05 | 1,422.45 | 1,411.17 | 3,90,806 | 17,525 | 55,14,93,931 |
| 14/01/15 | 1,364.40 | 1,391.25 | 1,363.15 | 1,385.80 | 1,381.37 | 1,01,645 | 3,506 | 14,04,09,506 |
| 11/01/15 | 1,375.00 | 1,375.00 | 1,357.00 | 1,364.40 | 1,364.48 | 1,02,378 | 3,189 | 13,96,92,645 |

| | | | | | | | | |
|----------|----------|----------|----------|----------|----------|----------|-------|----------------|
| 10/01/15 | 1,356.00 | 1,377.90 | 1,345.40 | 1,366.85 | 1,359.73 | 1,28,112 | 5,536 | 17,41,97,944 |
| 9/01/15 | 1,356.00 | 1,359.80 | 1,344.00 | 1,348.80 | 1,350.34 | 81,898 | 3,055 | 11,05,89,764 |
| 8/01/15 | 1,371.10 | 1,371.10 | 1,345.00 | 1,360.60 | 1,357.03 | 1,04,885 | 4,821 | 14,23,32,406 |
| 7/01/15 | 1,380.30 | 1,390.00 | 1,366.10 | 1,370.85 | 1,375.52 | 63,478 | 2,415 | 8,73,15,060 |
| 4/01/15 | 1,383.00 | 1,386.00 | 1,371.50 | 1,378.20 | 1,378.18 | 1,51,673 | 2,855 | 20,90,33,321 |
| 3/01/15 | 1,393.00 | 1,396.40 | 1,384.10 | 1,389.70 | 1,390.26 | 1,02,438 | 3,659 | 14,24,15,930 |
| 2/01/15 | 1,370.00 | 1,394.40 | 1,367.50 | 1,385.75 | 1,384.70 | 2,03,319 | 7,092 | 28,15,36,765 |
| 1/01/15 | 1,370.00 | 1,371.70 | 1,357.55 | 1,362.20 | 1,365.65 | 71,013 | 2,500 | 9,69,79,230 |
| 31/12/14 | 1,353.00 | 1,369.75 | 1,353.00 | 1,356.50 | 1,360.61 | 65,163 | 2,520 | 8,86,61,158 |
| 28/12/14 | 1,362.50 | 1,363.50 | 1,349.10 | 1,358.55 | 1,358.50 | 2,61,532 | 3,264 | 35,52,90,956 |
| 27/12/14 | 1,351.00 | 1,374.75 | 1,350.95 | 1,364.40 | 1,365.38 | 2,83,198 | 6,300 | 38,66,71,873 |
| 26/12/14 | 1,342.50 | 1,359.00 | 1,342.00 | 1,351.45 | 1,351.88 | 1,40,024 | 5,470 | 18,92,95,027 |
| 24/12/14 | 1,322.00 | 1,344.90 | 1,322.00 | 1,340.50 | 1,335.85 | 89,627 | 5,079 | 11,97,28,225 |
| 21/12/14 | 1,306.10 | 1,341.60 | 1,306.10 | 1,320.05 | 1,327.04 | 1,55,483 | 7,197 | 20,63,32,180 |
| 20/12/14 | 1,337.00 | 1,340.00 | 1,307.00 | 1,318.05 | 1,321.26 | 8,96,649 | 6,845 | 1,18,47,02,317 |
| 19/12/14 | 1,358.00 | 1,361.85 | 1,328.75 | 1,334.35 | 1,342.15 | 1,59,033 | 4,873 | 21,34,45,934 |
| 18/12/14 | 1,359.00 | 1,362.35 | 1,320.00 | 1,350.85 | 1,346.94 | 1,87,636 | 6,585 | 25,27,34,708 |



INTERPRETATION:

On open value has increased from 1306.10 to 1425.10. Then compare to higher value of EPS 1340.00 to 1432.50. Then coming to lower price from 1306.10 to 1403.55. Wholly the conclusion is 1318.05 to 1422.45 increased.

Then coming to the volume on the same dates or days volumes are increased.

Because totally this session AXIS BANK. EPS value is high i.e. percentage of 5.68%.

FINDINGS

- Then coming to lower price from 1306.10 to 1403.55. Wholly the conclusion is 1318.05 to 1422.45 increased.
- Then coming to the volume on the same dates or days volumes are increased. Because totally this session **AXIS BANK**.
- Then coming to lower price from 222.00 to 239.00. Wholly the conclusion is 225.60 to 243.55 increased.
- Then coming to the volume on the same dates or days volume are increase. Because totally this session **BHEL** value is increased
- Then coming to lower price from 272.20 to 299.00. Wholly the conclusion is 273.50 to 300.40 increased.
- The comings to the volume on the same dates or days volumes are increased. Because on this session **ITC** value is increased
- Then coming to lower price from 694.20 to 753.25. Wholly the conclusion is 699.65 to 761.60 High.
- The coming to the volume on the same dates or days volumes is increased. Because totally this session **SUN Pharmacy** value is raised

CONCLUSION

Capital market is an advancement to money advertise. Roughly its every day turnover compasses to the equivalent phase of money showcase. The normal every day turnover of the NSE subsidiary portions. In real money showcase the benefit/loss of the financial specialist depend the market cost of the basic resource. The financial specialist may acquire immense benefits or he may bring about tremendous benefits or he may bring about enormous misfortune. Be that as it may, in subordinates section the financial specialist the speculator appreciates immense benefits with constrained drawback. In real money advertise the financial specialist needs to pay the aggregate cash, yet in subsidiaries the speculator needs to pay premiums or edges, which are some level of aggregate cash. Subsidiaries are for the most part utilized for supporting reason. In subordinate fragment the benefit/loss of the alternative essayist is simply rely upon the changes of the hidden resource.

- The thorough investigation of capital market instrument at Inter Connected stock trade has been an edifying knowledge worrying on the positive angles on Dematerialization.
- And settlement of offers, subsidiary market and capital instruments has done in entire part of good to the guarantor, financial specialist organizations and nation.
- The storehouse frameworks has diminished the slack in conveyance and settlement of securities yet in addition bolstered the reason for giving greater liquidity to the security holder, the requirement for setting up of a vault paper less exchanging.
- Through web based exchanging framework and settlement wound up plainly inescapable and unavoidable for the smooth and the proficient working of the capital market.
- Now there is a suggestion that the settlement will be done inside T+1 days in not so distant future which is in it a sign of a shelter in the arrangement of demat and capital market instruments.
- It has been genuinely since a long time ago subordinate exchanging began off on the Indian Indexes.
- Actively has neglected to truly bring off with low figures being executed as far as esteem and volumes.
- The presentation of subsidiary exchanging was hailed by the punters in the capital markets yet has not by any means achieved a wave to talk.

- There are a few components, which hinder the development of the subordinate markets in India.
- Of these variables the nonappearance of clear rules on charge related issues and the high cost of exchanges are the most unmistakable.

SUGGESTIONS

- There must be forbiddance on transfer of promoters share holding, and furthermore confinements and the extension without earlier endorsement of the monetary organizations for assertion of higher sum/rate.
- The accessibility of subsidiary items in escaping record fates, list alternatives, singular stock fates and individual investment opportunities re-upholds the general engaging quality of this market to outside and residential financial specialists. \
- Volume of printed material is little yet it is extremely muddled to keep up information in framework so tries to lessen that by consistent review and refreshing information.
- Most of the DPs don't have the essential foundation to deal with the high work heap of exchanges prompting may mistake by DPs, so by giving full framework data to each DO can stay away from this issue.
- The pool account doesn't know the genuine proprietor of the offer and thus profits are paid to the representative rather than proprietors by this the merchant can do any control or any extortion with the proprietor, for this the proprietor can free his profit.
- If the offers are phony/fashioned which conveyance by the expedite the investor can free that offers a need to get another parcel of issued shares from the agent in 21 days, this framework stands manhandled.
- So limit that holding up days are convey the issued offers to the investor as quickly as time permits.

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