A STUDY ON INVESTORS PERCEPTIONIN SHARES - POST FACEBOOK RELIANCE DEALSAT DELHI

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ABSTRACT

Over the last two decades, the globalization of capital markets has increased the size of the retail investor group by offering a diverse range of business and investment opportunities. As a result, their investment decision-making process becomes more complicated. Return on investment, market trend or risk, short-term profitability, share price, dividend policy, past financial results, business credibility, board reputation, current earnings of the company and expert opinion are some of the factors that influence investors' perceptions. This research focuses on the most important factors that influence investor understanding for study, 70 customers were selected purposive sampling in Delhi

Keyword: Investors, Perception, Share,Facebook,reliance

INTRODUCTION:

Facebook Dependency Jio deal: Facebook's contribution would be completely diluted into a 9.99% interest in Jio Networks. Facebook revealed Rs 43,574 crore ($5.7bn) investments in Mukesh Ambani-led Jio Platforms Limited. Through the investment, Facebook will retain a 9.99% interest in Jio Platforms, being the biggest minority shareholder. "This investment underlines our dedication to India and our enthusiasm for Jio's rapid change in the region," Facebook CEO Mark Zuckerberg said in a blog post. "The collaboration between Jio and Facebook will help realize the 'Digital India' mission of Prime Minister Narendra Modi with its two optimistic goals—'Ease of Living' and 'Ease of Doing Business'—for every group of Indian citizens without exception. In the post-Corona period, I am sure of the shortest-term economic growth and revival of India. The relationship will certainly contribute to this transition," Mukesh Ambani, Chairman of Reliance Industries Ltd, said. Facebook added, "Our mission is to create new opportunities for companies of all sizes, but particularly for India's over 60 million small businessesin Share capital. They account for most country employment and shape the core and soul of both rural and urban societies. Given the corona virus, it is critical that we both fight this global pandemic and lay the foundations for helping citizens and companies inShares post Facebook-Reliance Jio deal the years to come ".

REVIEW OF LITERATURE

Mckelvey points out in his paper "Intangible Considerations in Stock Appraisal" that when making an investment judgment, one should weigh factors other than current earnings and dividends. Development trend, quality of growth, qualitative indicators, management aspect, earnings volatility, usage of leverage, diversification, and shareholder value are among the factors suggested in his research. Stocks with limited voting rights, absolute voting rights, the underwriter's prestige, and the amount of time the securities have been on the exchange are also subjective considerations to consider. Present earnings and yield are essential factors in deciding the attractiveness of a stock, but they are not the only ones, according to the report.

The following are the results of keller's research into human behavior in protection investment decisions: (i) the anticipation of favorable potential reported earnings to be produced from sufficient company resources by effective management is a prerequisite to any investment; (ii) financial leverage in a company under consideration for investment has some optimal range relative to adequacy of company resources; (iii) financial leverage in a company under consideration for investment has some optimal range relative to adequacy of company resources; (iv) potential market realization was the hallmark of success even among investors who believed that any selling was unjustified unless the original acquisition had been a mistake; and (v) investors appear to associate with their portfolios, and any single stock was seldom treated dispassionately as a mere portfolio item; and (vi) potential market realization was the hallmark of success even among investors who believed that any sale was unjustified unless the original purchase had been a mistake.

OBJECTIVES OF THE STUDY
1. To study the investorsperception and various investment avenues available to investors
2. To examine the significance of different variables which affect the investment decisions of the individual investors towards shares.
3. To analyze the influence of personal factors on the Behaviour of investors in shares post facebook reliance deal.

STATEMENT OF PROBLEM:
Investors have different potential investing avenues or savings to flow according to their needs. Savings flow to savings with a return investment is risk-based and influences the style of clothing. Tax reductions also induce investment in particular schemes. Of the numerous investment options open, investors have a lot of skepticism and suspicions regarding various investment schemes operations. Investors care about preserving the principal sum, the danger associated, the available returns in each investing scheme. This research illustrates that equity investments are healthy relative to other investments.

METHODOLOGY:
In this organized research, study on perception of Post Facebook reliance deals in sharesinfluencing factors of selected for study 70 customers were using purposive sampling in Delhi. A study of 70 customers were selected and data collected through questionnaire and conventional reliability through Cronbach's Alpha tested using SPSS version 25 software is used for the research study. For analysis, descriptive statistics, Factor analysis, chi-square, Multiple Regression Analysis were used for the study.

Factors influenced by investor's perception- Post Facebook reliance deals in shares at Delhi

Investment decision variables which have significant bearing on individual investor perception post facebook reliance deal is to find out whether all or only some of them were important to an investor decision process and also to obtain a parsimonious description of the variables, byFortyvariables. Based on the responses collected and given by the selected respondents, factor analysis with principal component method using vari-max rotation was applied to group the variables in to factors. It was compressed with six factors for analysis purpose.

Factor Analysis

Table-1

Communalities

		Initial	Extraction
Risk return analysis	10.1.1	Earning of diversifiedcompanies will begreatly affected	.769
	10.1.2	Risk-Return analysis isirrelevant wheninvestment is to be madein well established	.767
	10.1.3	Dividend is not the usualmotive for short terminvestment inshares.	.768
	10.1.4	Institutional holding ofshares must be analyzedonthebasisofprevailing market pricesforinvestmentdecisions.	.768
	10.1.5	Tax benefits need not bea motivating factor forinvestmentinsecurities.	.766
	10.1.6	Risk-Return analysis isnot possible for longterm investment inshares due to uncertaintyinvolvedinestimating.	.771
Post performance of a stock	10.2.1	Past performance of astock is not a definitesign of future pricetrends	.777
	10.2.2	Diversifiedcompanieswill experience adeclineinincome.	.769
	10.2.3	Recommendations ofknowledgeablefriendsorco-workersarereliable guide forinvestment.	.776
	10.2.4	Tax exemption oninvestment in newissues of newcompaniesmakessuchinvestmentlucrative.	.759
	10.2.5	Past performance ofstock should becompletelyignored.	.759
	10.2.6	Economic indicatorsare unreliable forinvestmentpurpose.	.765
	10.2.7	Securities ofcompanies withoperations atinternational level aregoodforinvestment.	.763
	10.2.8	Businessjournalshavean impact on theopinions of theinvestingpublic	.765

Economic indicators of Reliance company	10.3.1	Economic indicators(like growth rate ofeconomy, export,import growth,wholesale and retailprice index) are usefulinpredictingthefuturetrendinshare price.	.759
	10.3.2	Non-Stock investmentsdo not provide thevaried short term,medium term and longterm revenue andcapital gains to thesameextentassecurities ofcompanies.	.776
	10.3.3	Companies withinternationaloperationsare more reliable forinvestment thancompanies with localoperations only.	.773
	10.3.4	Listinginoneormoreexchanges in anessential requirementfor securities to bepurchased.	.766
	10.3.5	Political stabilityenables businesscorporationstoexpandand grow.	.771
	10.3.6	Products of the bestquality alone will bringhigh profits.	.767
Reputation of promoters	10.4.1	A firm's reputationcould have been builtup artificially.Soreputation should notbe the basis forinvestment.	.771
	10.4.2	Financial statementscannot be a guide forcompanies futureearningpotential.	.773
	10.4.3	Political stability isresponsible to someextent for the creationof a stable capitalmarket.	.777
	10.4.4	Listing of securitiesassureslargenumberofinvestors.	.773
	10.4.5	It is not possible topredictthecompany'searnings based on themarket demand for itsproduct.	.771
	10.4.6	Reputation ofpromoters can be takenas one of thedetermining factors inaninvestmentdecision.	.772
	10.4.7	Politicalstabilitywillhaveonlyanindirect influenceonthecapital Market.	.761
Stock brokers recommendations	10.5.1	Stock brokersrecommendations maybe based on rumorsand false informationfrominterestedparties.	.762
	10.5.2	Itissafetoinvestinacompany which hashigh market share.	.771
	10.5.3	Reports and prospectusprovide data whichrequire appropriateanalysis andinterpretation forpredicting futureprospects of acompany.	.770
	10.5.4	High priced sharesshould be avoided forinvestmentpurpose.	.765
	10.5.5	DatainProspectusaremostly unreliablebecause they areusuallyexaggerated.	.763
	10.5.6	Recommendations ofStock Brokers arebasedontheirProfessionalknowledgeandregular	.773
	10.5.7	dealings in the stockmarket.Theiradviceis usually reliable.	.773
Based on Price of Shares	10.6.1	Study of recent pricemovements of a sharecan help in making buyorsell decision.	.772
	10.6.2	Shares whicharesubjecttoviolentpricefluctuations may begoodforinvestment.	.774
	10.6.3	Stock brokers personalinterest to attract andretain customers /clients make theirrecommendations topurchase or sellparticularshareshighlyreliable.	.769
	10.6.4	Share prices are notlinked to economicindicatorsalone.	.770
	10.6.5	Low priced share neednot necessarily be goodforinvestment.	.775
	10.6.6	Profitability andEarningspersharecanindicate futureprospectsof the Company	.774
		Extraction Method: Principal Component Analysis	

The result of the KMO measures of samples adequacy and bartlett's test of sphericity indicates that application of factors analysis is appropriate for the data. The KMO measures of sampling adequacy was 0.774 and it was significant ($p<.001$). Fourtyvariables are reduced into six factors by analyzing correlation between variable (investor's perceptionpost facebook reliance deal). In this case, forty variables are reduced to six factors.

CHI-SQUARE TEST:
1. Education Qualification with Perception of post FB dealmode, Motivation, Risktaking and ShareTrading
Null Hypothesis:
$H0_1$: There is no significant relationship between Education Qualification of respondents with Perception on post FB dealmode, Motivation, Risktaking and ShareTrading
Alternate Hypothesis:
$H0_1$: There is significant relationship between Education Qualification of respondents with Perception on post FB deal mode, Motivation, Risk taking and Share Trading.

Table-2
CONSOLIDATED RESULTS OF CHI-SQUARE TEST

Education Qualification with Perception on post FB dealmode, Motivation, Risktaking and ShareTrading					
	Table Value	**d.f**	**Calculated Value**	**Level of Sign.**	**Result**
Perception on post FB dealmode	21.03	12	24.538	5	Significant**
Motivation	15.51	8	33.809	1	Significant*
Risktaking	15.51	8	30.508	1	Significant*
ShareTrading	15.51	8	47.438	1	Significant*

Inference
        The results of the test are presented in the table 1 that reveals the accepted alternate hypothesis. There is a significant relationship between educational qualification of respondents with post FB deal mode, Motivation, Risk taking, share trading in Delhi. On the differing, the calculated value of perception of investors variables calculated value is more than the table value. Hence, the null hypothesis is rejected and alternate hypothesis is accepted. It was concluded that there is a high significant relationship between the demographic factorseducational qualifications with FB deal mode, Motivation, Risk taking, share trading variables. Perception of investors is significantly impacted with demographic factors in Delhi.

1. Monthly Income with Perception on post FB dealmode, Motivation, Risktaking and ShareTrading
Null Hypothesis:
$H0_1$: There is no significant relationship between Monthly income of respondents with Perception on post FB dealmode, Motivation, Risktaking and ShareTrading.
Alternate Hypothesis:
$H0_1$: There is significant relationship between Monthly income of respondents with Perception on post FB dealmode, Motivation, Risktaking and ShareTrading.

Table-3
CONSOLIDATED RESULTS OF CHI-SQUARE TEST

Monthly Incomewith Perception on post FB dealmode, Motivation, Risktaking and ShareTrading					
	Table Value	**d.f**	**Calculated Value**	**Level of Sign.**	**Result**
Perception on post FB dealmode	12.560	6	12.159	5	Not Significant

Motivation	13.28	4	23.049	1	Significant*
Risktaking	9.49	4	2.820	5	Not Significant
ShareTrading	13.28	4	36.594	1	Significant*

Inference

The results of the test are presented in the table 3 that reveals the accepted alternate hypothesis. There is a significant relationship between Monthly Income with Motivation, and Share Trading in Delhi. On the differing, the calculated value of monthly incomeof investors perception post facebook reliance deal variables calculated value is more than the table value. Hence, the null hypothesis is rejected and alternate hypothesis is accepted except Perception on post FB deal mode and risk taking..

ANALYSIS OF VARIANCE – A DESCRIPTION

The contraction often refers to the measurement of variance. ANOVA is a mathematical tool for evaluating whether the means of two or more quantitative populations are comparable. It involves classifying and cross-classifying statistical data, as well as deciding whether the means of different classifications vary significantly. This way, it can be calculated if the given classification has an effect on the outcomes. The object of the analysis of variance test is to test for the significance of differences among sample means, not to test for the significance of differences between sample variances. They do so using the F-test, which is used to determine the importance of a difference between two variances. However, the test is constructed in such a way that the variances being compared are only different if the means under consideration are not homogeneous. Significant F values suggest that the means are substantially different from one another in this way.

Null Hypothesis:

H01: Independent variables are not having significant impact on overall preference of reliance share after FB purchase among customers.

ANOVAa

Model		Sum of Squares	df	Mean Square	F Calculated value	F Tabulated	Sig.	R	R square
1	Regression	7773.986	13	597.999	586.486	2.67	.000b		
	Residual	57.099	56	1.020				.8	.2
	Total	7831.086	69						

a. Dependent Variable: Total perception of all factors

b. Predictors: (Constant), a. Predictors: (Constant), Risk return analysis, Post performance of a stock, Economic indicators of Reliance company, Reputation of promoters, Stock brokers recommendations, Based on Price of Shares

In the above Table the F calculated (586.486) is greater than F tabulated (2.67). Therefore: the null hypothesis is rejected, with significant value=.000<0.005. There is positive relationship between the independent variables Risk return analysis, Post performance of a stock, Economic indicators of Reliance company, Reputation of promoters, Stock brokers recommendations, Based on Price of Shares. R value =(0.8), Which refers to coefficient of correlation of the independent variable and the dependent variable perception of investors in shares post facebook reliance deal, were highly impacted by shareholders in Delhi City.

Histogram
Dependent Variable: Total perception of all factors
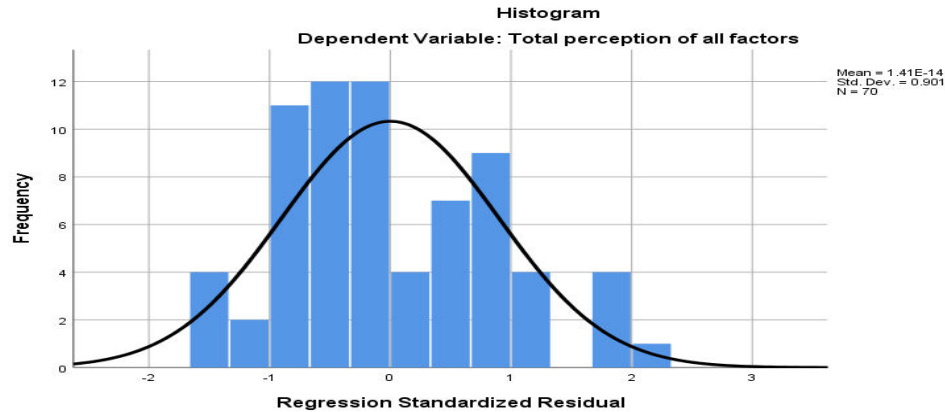
Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.996[a]	.993	.991	1.00977

a. Predictors: (Constant), Risk return analysis, Post performance of a stock, Economic indicators of Reliance company, Reputation of promoters, Stock brokers recommendations, Based on Price of Shares
b. Dependent Variable: Total perception of all factors

The above table shows the model synopsis of Risk return analysis, Post performance of a stock, Economic indicators of Reliance company, Reputation of promoters, Stock brokers recommendations, Based on Price of Shares (predictor) and it explains the 99.1 % of Total perception of investors (R^2=0.991).

CONCLUSION:
The study findings in the form of main variables influencing investor behaviour, personal factors such as age, educational level, salary, years of experience in the business, decision-making styles, variance in investor reactions, and investor behavior patterns can go a long way in helping India's industrial houses, particularly corporate houses. India's construction phase is at a crucial level. The KMO measures of sampling adequacy was 0.774 and it was significant ($p<.001$). Economic and political uncertainties and socio-cultural shifts seem to play a key role in economic deflationary patterns. Indian economy recovery is critical for which India's corporate house should take a leading 200 position. Chi square states that Null hypothesis is rejected and alternate hypothesis is accepted. It was concluded that there is a high significant relationship between the demographic factors educational qualifications with FB deal mode (24.538), Motivation (33.809), Risk taking(30.508), share trading variables(47.438).Besides the above, investors' mentality seems to dampen the main and secondary demand in India. The calculated value of monthly income of investors perception post facebook reliance deal variables calculated value is more than the table value. Hence, the null hypothesis is rejected and alternate hypothesis is accepted except Perception on post FB deal mode and risk taking.The correct identification of the variables influencing the investor's behavior and its relationship with the shareholder's personal factors and behavioral pattern can contribute to the mobilization of funds by corporate houses, thereby strengthening the coffers of corporate houses, the F calculated (586.486) is greater than F tabulated (2.67). Therefore: the null hypothesis is rejected, with significant value=.000<0.005. Based on Price of Shares (predictor) and it explains the 99.1 % of Total perception of investors (R^2=0.991).It should help to rejuvenate corporate houses and to the early revival of capital. India can then shifts towards economic growth and become a role model for other developing countries.

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