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SUMMER INTERNSHIP PROGRAMME

FINAL REPORT



THE GROWTH ARROW

**PROJECT TITLE: - EQUITY RESEARCH ANALYSIS FOR INTRADAY
TRADING AND FUTURE INVESTMENTS**

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SUBMITTED BY: VIDIT MORE

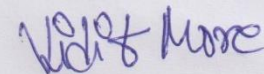
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DECLARATION

I, **Vidit More**, hereby declare that this project work “**Equity Research Analysis for Intraday Trading and Future Investments**” is a record of my original work undertaken under the valuable guidance and supervision of faculty mentor **Prof. Rajesh Kumar Jain** and is not copied from anyone/anywhere. This project work is in partial fulfillment of **Summer Internship Program** for the **Master of Business Administration**. It has not been submitted previously in part or full to any university for the award of degree or diploma. . If found similar to other sources, we shall take complete responsibility of the action, taken thereof by, Institute Of Management Nirma University.



Vidit More

Date: 12/07/2021

ACKNOWLEDGEMENTS

I, Vidit More, would like to extend my gratitude towards the Corporate Relations Cell (CRC) of the Institute of Management, Nirma University (IMNU) and all its associated faculties and staff for providing me with the opportunity for an internship that helped me learn and grow in the field of Equity Research and Analysis.

I thank all the student members of the placement committee for their continuous support during the recruitment process of the summer internship program.

I am grateful to The Growth Arrow and all their employees who directly or indirectly contributed to teaching me all the important aspects of Equity Research and Analysis and providing me the opportunity to work with them.

Finally, I am thankful to my faculty mentor, Prof. Rajesh Kumar Jain, and my organization mentor, trainer, and guide, Mr. Meghesh M., for offering their much-needed timely guidance and making sure that my learning experience during the two months of the internship program always remained a smooth one.

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EXECUTIVE SUMMARY

This report attempts to highlight my experience and learnings obtained from my Summer Internship Program at The Growth Arrow as an intern in the domain of financial service as an Equity Research Analyst.

The Growth Arrow is an independent financial service domain, that aims towards developing a strong commitment towards clients and trainees a new standard where easy manner plays an important role to understand and learn about the financial services in a better way. The Company stands for the “We are Professionals”, “We are Creative”, “We are Talented” and “We are Excellent” slogans. They offer many services to clients and students seeking help in the financial sector as in Financial Planning, Advisory Services, Wealth Management, and Training Programs.

During my internship, my role was to attend teachings sessions regularly and use those learnings to analyze the market or company data using the technical, fundamental, and sentimental techniques and methods. I was asked to do paper trading using an excel file. I was also required to give regular analysis on various stocks on basis of their performance by trying to predict the forecast of what it may lead in the future by analyzing various trends and graphs patterns, be it during or after the trading hours through a google form. I had also asked to provide potential prospects information for education or clientele purposes as a part of the role. A sufficient amount of training was imparted to me so that it is easier for me to work effectively in the domain of equity research and analysis, and to take important and timely decisions to make sure that the analysis provided and the trading done is of excellent quality and which can yield returns in the futures after applying the same understanding of techniques and methods.

After the completion of the internship, I feel more confident that I can use the many technical analysis tools like pivot point, candlestick patterns, and fundamental analysis like ratios and market and economic information for purposes of trading and futures estimation of market and company trade patterns to benefit out of it. But I know and feel that I still have to improve upon my analytical and predictive parts and also have to learn a lot more about trading and how to understand and react to various situations to develop my skill as an Equity Research Analysts.

COMPANY NAME

The Growth Arrow

ABOUT THE COMPANY

Growth Arrow is an independent financial service domain. It is a sole proprietorship company that aims towards developing a strong commitment towards clients and trainees a new standard where easy manner plays an important role to understand and learn about the financial services in a better way. They have developed and implement various strategies that are proven and useful to many clients. This means they stand for an innovative platform towards the development and making of wealth and prosperity.

The company has more than a thousand clients throughout the world which stands for the best testaments. Growth Arrow is an innovative platform for educating and mentoring the theory towards wealth and prosperity.

The company stands for the following:

1. “We are Professionals”, which means they give importance to integrity, trust, and expertise providing service.
2. “We are Creative”, which means that the company employees merge their wisdom of working with risk advisors and use their up-to-date knowledge gained by their expertise and partners to create new strategies which have proven and are useful.
3. “We are Talented”, means the company’s partners and professionals have more than 10 years of experience in the financial sector domain.
4. “We are Excellent”, this means that they aim to maintain and improve the professional knowledge and skills of themselves and the clients and trainees.

SERVICES OFFERED BY THE COMPANY

They offer many kinds of services to clients and students seeking help in the financial sector domain. The following are the services offers by the company are as follows,

1. Financial Planning – Discovering an amazing Investment Opportunity
2. Advisory Services - Portfolio Advisory Services of Capital & Global Market.
3. Wealth Management - Customized Investment Strategy
4. Training Program - Training, Education, and Knowledge

PROJECT DESCRIPTION

The objective of this project is to evaluate the market and to do the analysis of the investments by providing the investment guidelines and ratios for the investment via fundamental, technical and sentimental analysis.

In this project, we are required to do the following,

- monitor the trading performance of the stock market and various companies using various Trading techniques and trading systems.
- Research and resolve various issues when trading
- Maintain and document the trading activity we do via paper trading as a part of our training
- Analyzing and creating new marketing making trading strategies
- Provide prospects with general information and help them with training.

This means we are required to do equities research and analysis, analyses various stocks via the fundamental, technical, and sentimental analysis, and study and address the issues related to trading difficulties like trading systems and techniques.

DEPARTMENT AND ROLE ASSIGNED

During my internship at The Growth Arrow, I was a work-from-home intern in the Equity Research Analysis team under my mentor and guide, Mr. Meghesh M., one of the full-time employees and research trainer at The Growth Arrow.

The roles assigned by the company as follows:

1. Monitor the performance of various stocks on the regular basis through various mediums.
2. Do paper intra-trading in the given trading journal provided by the company.
3. We are required to give regular analysis on various stocks on basis of their performance during the trading hours through the google form.
4. We are required to attend the teaching session provided by the company or watch the recorded sessions so that we could learn various techniques and scenarios that are required for trading and use it for the same.
5. We are required to understand the various patterns in the trade and try to forecast what it may lead in the future.
6. Analyzing and creating new trading strategies
7. Providing Prospects

Task Assigned Description

1. Monitor the performance of various stocks on the regular basis through various mediums

Here we are required to evaluate and analysis, various stocks of different companies which may or may not belong to different industries based on the news about them or according to the chart formation of companies or by choosing companies as per our self-interest, and also using the technical analysis and fundamental analysis training provided by the company.

2. Do paper intra-trading in the given trading journal provided by the company

Here we are required to maintain a trading journal provided by the company. We have to record our anticipated calls to either buy or sell a share for either

long-term or short-term or intra-day trading. We are required to analyze and record our entry and exit price along with Stop Loss and Take Profit prices. We are required to state the rationale and analysis reasons behind the call and are also required to note the emotions during making calls, for further behavioral analysis.

3. We are required to give regular analysis on various stocks on basis of their performance during the trading hours through the google form

Here are required to provide calls for the trading duration is either long-term or short-term or intraday trading on a real-time basis on the results that we had using the fundamental and technical analysis. These analysis, we were required to submit via a google form shared by the company.

4. Attend the teaching session provided by the company

Here we are required to attend the teaching session given on either live trading or based on the historical data so that we can develop a brief understanding of the fundamental and technical analysis taught. This also helps us to get informed on how to read and interpret the market and trends and make accurate decisions.

5. Analyzing and creating new trading strategies

Here are required to try to develop our own technical tools and approach towards the market after observing various technical tools and approaches.

6. Providing Prospects

Here we are required to provide, potential prospects for the company's training program or for cliental purposes. We are required to advertise and provide general information and help them with training by getting them registered for the programs or services.

ASSIGNED ROLE COMPLETION PROCESS

Since the starting of my internship, my company guide had always been friendly and helpful to me. I settled into my role in no time after learning all the know-hows of my task. Since the entire experience was work-from-home, we communicated via Zoom Meets and Gmail, and also an official WhatsApp group was created by the company for ease of quick communication.

For any mistakes I made, or whenever any scope of improvement was visible in my work, my guide provided me with prompt and regular feedback, based on which I kept on improving the previously done work as well as upped my quality of work on the subsequent days. Due to this, I was able to be regularly able to do my tasks and was also able to improve my quality of research and analysis. Moreover, I did not encounter any conflicts during my internship duration. So, the overall experience during my internship was rich with experience, learning, and insights in the field of Equity Research and Analysis, and a quite satisfactory one.

Details of Task Done

1. Task 1 - Attending the teaching session provided by the company

Here, we had to attend around 15 sessions in total. The session was held via an online meeting platform, where we learned about the market, type of financial instruments, type of markets, how to analysis a share before trading using technical and/or fundamental tools. Here we learned how to predict or expect the market based on technical tools like Pivot Point for the last 1-day, 1-week, and 1-month, Japanese Candlesticks patterns, Moving Averages for Closing price for 50,100 and 200 days or 21,34 and 35 days, along with Moving Average Exponential for 50 days, Bollinger bands, etc. We also learned how we pick stocks based on the market news, the action taken by the trader's previous day, demand and supply, the financial statements and ratios, along with many other methods.

2. Task 2 - Providing Prospectus

Here, we have referred the company information and about its business and especially its teaching program to our friends and family. One of our aims to get a least one friend and/or family member to register for their curriculum, which was free of cost, and make them open a D-mat account in one of the brokering sites by using the link provided by the company. For the successful completion of this task, I made one of my friends open a D-mat account via the link provided and register with the company with a separate google form so that he could learn about the financial markets and learn the process how to make money through trading.

3. Task 3 - Do paper intra-trading in the given trading journal provided by the company

Here, we had to provide an excel sheet where we had to enter the details for the trade we were doing. For example, for the trade for any shares, we had entered the data for Date of the transaction, Time of the transaction, whether we wanted to Buy it or Sell it, Entry Price, the calculated Account Balance left before this transaction, No. of Shares traded, what is our expected Stop Loss Price and take Profit Price, Actual Exited Price, the Trade Cost or the Transaction Cost, Trade Notes (if any), our Discipline Rate during the time of the trade, and also our Emotional State during the time of transaction. For the trading purpose, we had to evaluate 5 shares on daily basis and according to our evaluation and interpretation, we have traded them. We used to evaluate those using the Fundamental methods and mainly using various Technical methods, for which we required a high level of focus.

4. Task 4 - Monitor the performance of various stocks on the regular basis and analyses them

Here, we had to regularly check the performance of the stocks either using the various websites like money controller or any financial information site to know about the least information of the company or get to know what can expect in future of the company. Like the news of consolidated profit of Mother Son Sumi Systems Limited gave an upwards trend in the shares of

the companies, or the news of the Adani Group where the RBI had blocked three of their promoters trading accounts, leading to the downfall in the values of the share of the parent company and the subsidiaries associated to them like Adani Ports. Or by using the technical analysis and fundamental analysis tools like to understand SBI cyclic trends or candle formation of the Infosys company and its upward trends. And after the analysis, we had to inform the same via a google form by filling all the required details of the transactions.

All the above mentioned tasks were successfully completed using the excel sheet document to record the paper trading transactions, various websites like money controller and times of India, various company websites for fundamental analysis, the UpStock d-mat and trading account for the trading and technical analysis purposes, and google forms provided the company to provide the analysis and insights.

LEARNINGS

In the field of Equity Research and Analysis, there is no fixed how an individual does research and analysis of the data available for the companies. Each individual has a different interpretation of how they are going to do the analysis and what the data means. In order to, make sure that the investors always receive value from the investments through portfolio management, the investment information, and the education of how to analyze the data to arrive at the required or estimated returns and the extra earnings decisions of their life from their savings and/or capital, The Growth Arrow is continuously trying to educate and reach to people, making it much more integrated in terms of portfolio management, investment, and the financial education, so that there is a seamless flow of information and education as much as possible.

Based on the lecture sessions provided by the company, I got acquainted with the Technical Analyses that are required to trading in the exchange market. It is a trading discipline employed to evaluate investments and identify trading

opportunities by analyzing statistical trends gathered from trading activity, such as price trends, the patterns seen on the charts, implied volatility, and volume traded. It helps in analyzing stocks for potential investment either for intra-day or short-term or swing trading, using technical tools like Japanese Candlesticks and their patterns, RSI and Stochastics, Bollinger Bands, Moving Averages, Ichimoku Cloud, Fibonacci retracement, etc. This discipline can be used on any security, i.e., stocks, futures, commodities, fixed-income, currencies, and other securities, with historical trading data.

I also got acquainted with the Fundamental Analysis that is required to trading in the exchange market. This trading discipline is employed to measure a security's intrinsic value by examining the related economic and financial factors. It helps to study anything that can affect the security's value, from macroeconomic factors such as the state of the economy and industry conditions to microeconomic factors like the effectiveness of the company's management, with an end goal to arrive at a number that compares a security's current price to see whether the current price is undervalued or overvalued. We analyze a company, using data from the company's annual reports from websites like: moneycontrol.com, bseindia.com, etc., or directly from the company's website, and mainly using various financial ratios to analyze the company's liquidity, profitability, leverage, activity, and investment position to get the idea of the impact of the various economic situations, company's market position and market value compared its competitors.

With the help of the above mentioned techniques, i.e., fundamental and technical methods, I have tried to understand how the analyze the trends and make a purchase or sell calls as per the interpretation I made from the analysis.

Doing paper trading has allowed me to understand trading in a better way as we had to monitor the purchase of the stocks and get a feeling when to sell them by strictly maintain the trading journal, being active during trading hours and need to make correct calls at the right time, or else as an investor, I might lose the opportunity to earn profits or I might lose money or earnings gained. But since the risk of actual money was not involved, might have made my approach trading a bit lenient but it made me understand what an investor understands and the pressures it undergoes when the market was in a downward trends.

CONCLUSION

We, as an investor cannot ignore the vast content and information, and techniques and methods on our disposal when we are trying to analyze the data of a company for the investment purposes. But this vastness can also act as a curse for the people who are trying to invest their money or savings in securities for quick gains, extra income or long term profits as they might not be correctly analyze or/and interpret the data available. This is where my role as an Equity Research Analyst comes in.

The Growth Arrow, since its inception, has been trying and have been working to keep up with the market demand for investments idea, options, and decisions along with portfolio management of various securities with the rapidly changing market, so that they can help the investors or saver with the latest valuable information about the securities and investment decisions for making important saving or investment decisions in their lives.

After working as an intern with The Growth Arrow for the duration of 2 months, I feel more confident that my learnings in the field of Equity Research and its Analysis, will help me make wise decisions regarding how to search, analyze and interpret the relevant and useful data on equity shares for the investment purposes.

The small duration of trading, also taught me that if the market is in boom or in upward trends most of the investors will make money but the true essence of trading or investment can only be seen during the times of uncertainty or downward trends, as in what of investments or trade as an investor you do.

This means that I still know that I have to further improve upon my analytical and predictive parts and also have to learn a lot more about trading and how to understand and to react to various situations to develop my skill as an Equity Research Analyst.

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ANNEXURE

Certificate of Internship Completion



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GROWTH ARROW

Date: 08-07-2021

TO WHOMSOEVER IT MAY CONCERN

This is to certify that **Mr. Vidit More** has completed his Internship as “**Equity Research Analyst**” at **Growth Arrow**, Bangalore, from 01-05-2021 to 01-07-2021.

During his tenure he has demonstrated his skills with determination and sincerity. As we observed, he was active and could perform all of assigned tasks effectively.

Moreover, he demonstrated excellent behaviour and attitude during his internship with us. We found him to be sincere, truthful, reliable, and sociable. He was also a pleasant person to talk and work within a team.

We wish him all the best for his upcoming career.

Sr. Branch Manager

Krishna Raju



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