

An Analytical Study on Financial Futures of Reliance Industries Limited in India

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Abstract

Derivative markets has gained important role in the economy in recent years. The derivatives market products are forwards, futures and options and it can be traced back to the willingness of risk adverse economic agents to guard themselves against uncertain events arising out of fluctuations in asset prices. Derivative are risk management instrument, which derive their value from underlying asset. The three broad categories of participants in the derivative market are Hedgers, Speculators and Arbitraders. The increasing investments in stocks domestic as well as overseas have attracted research interest in the area. Numerous studies on the effects of futures on the underlying cash market volatility have been done in the developed markets. The derivative market in India is newly making various benefits to the investors, so Securities and Exchange Board of India (SEBI) has to take steps to create awareness among the investors about the derivative segment. The study aims to analyse and interpret the performance of Reliance India Limited for the past seven years i.e. from 2014-15 to 2020-21. For the study stock chart and candlestick patterns are used to analyse. The study highlighted the reason for increase and decrease in the price value. The concluded observations are investing in various products by the company will protect the investors interest in unforeseen situation and through various operational planning the Reliance India Limited can yield highest profit ratio with low risk.

Key words-Financial Futures, Risk Analysis, Share price and Investment.

Introduction

Financial Futures Contract:

In finance a future contract is a standardized forward contract. The asset transacted is generally a commodity or financial instrument. The specified time in future which is when delivery and payment occur is known as delivery date, contracts are negotiated at future exchanges, which act as a marketplace between buyers and sellers. The purchaser of a contract is said to be long position holder, and trader of contract is said to be short position holder. As both parties risk their counter-party walking away if the price goes against them, the contract may involve both parties weighting the margin value of the contract with a mutually trusted third party.

Analysing future: Table 1:**Reliance Industries Limited-RELIANCE**

Instrument type:	symbol:	Expiry date:			
Stock futures	RELIENCE	27AUG2020			
▲2,147.80	Prev. Close	Open	High	Low	Close
11.10 0.52%	2,136.70	2,157.15	2,17.80	2,116.05	0.00
Fundamentals			Historical Data		
Traded Volume (contracts)			44,397		
Traded Value *(lacs)			4,81,542.69		
VWAP			2,147.78		
Underlying Value			2,136.55		
Market Lot			505		
Open Interest			3,86,12,300		
Change in Open Interest			-22,220		
%Change in Open Interest			-0.06		
Implied Volatility			-		
(Source: NSE DATED AS ON 6.08.2020)					

Table 1 shows:

1. Instrument type: If the underlying asset is the stock futures contract in which inward bound then it is necessary to make sure the details of stock futures. Thus the instrument type is 'stock futures'.

2. Symbol: "RELIANCE"-This is the symbol of the stock of Reliance Industries in this case.

3. Expiry date: This is the date on which contract ends. The Reliance futures contract will expire on 27th August 2020. It expires on the last Thursday of the current month.

4. Underlying value: The price at which the underlying asset is traded in the spot market. The spot price is Rs.2147.80 per share.

5. Market lot: As futures contract are standardized contracts, lot size is also fixed. The lot size refers to minimum number of shares can be bought or sold on the basis of contract. The lot size for Reliance futures is 505 that is a minimum of 505 shares or a multiple of 505 can be traded. The contract value will be a lot size multiplied by price of futures.

=lot size x price of futures

= 505x Rs 2147.80=Rs.10, 84,639.

Reliance Industries Futures: Reliance Industries Limited is an Indian multinational holding company. It's headquartered in Mumbai, Maharashtra, India. Reliance Industries Limited owns businesses across India involved in energy, textiles, retail, petrochemicals, natural resources, and telecommunications. Reliance Industries Limited is the third most profitable and second biggest publicly traded company in India by market capitalization.

Table 2 Reliance Industries Futures	
Type	Public
Traded as	BSE: 500325 NSE: RELIANCE LSE: RIGD BSE SENSEX Constituent CNX Nifty Constituent
ISIN	INE002A01018
Industry	Conglomerate
Founded	8 May 1973; 46 years ago
Founder	DhirubhaiAmbani
Headquarters	Mumbai, Maharashtra, India
Area served	Worldwide
Key people	Mukesh Ambani (Chairman & MD)
Products	Natural gas Petrochemicals Textiles Retail Telecommunications Media Music Banking
Revenue	▲ Rs.622,809 crores (US\$87 billion) (2019)
Operating income	▲ Rs.92,656 crores (US\$13 billion) (2019)
Net income	▲ Rs.39,588 crores (US\$5.6 billion) (2019)
Total assets	▲ Rs.1,002,406 crores (US\$140 billion) (2019)
Owner	Mukesh Ambani (47.35%)
Number of employees	194,056 (2019)
Subsidiaries	Reliance Jio Reliance Retail Reliance Petroleum Jio Payments Bank JioSaavn Network 18 Hathway DEN Networks
Website (source-Wikipedia)	www.ril.com

Interpretation: The Table 2 represents the Reliance Industries future market operations in the economy. Reliance industries future is the public type company and it is traded as BSE: 500325, NSE: RELIANCE. The products of reliance industries limited are Natural

gas, Petrochemicals, Textiles, Retail, Telecommunications, Media, Music, Banking and it has various subsidiaries such as • Reliance Jio, Reliance Retail, Reliance Petroleum, Jio Payments Bank, JioSaavn, Network 18, Hathway, DEN Networks

TABLE 3 FINANCIAL HEALTHS

3y average revenue	\$2,895,000,000,000 INR
3y average expenses	\$2,565,000,000,000 INR
Funds in reserve	\$68,920,000,000 INR
#1 Market country	India
% of revenue from country #1	0.45%
(Source:-quantumrun.com)	

Interpretation: Table 3 represents the financial health of the reliance industries limited in financial statement format. It shows the average revenue as \$2,895,000,000INR, average expenses as \$2,565,000,000,000 INR and funds in reserve as \$68,920,000,000 INR. The revenue from the country is 0.45%.

TABLE 4 ASSET PERFORMANCES

#1 Product/Service/Dept. name	Refining and marketing
#1 Product/Service revenue	\$23,598,000,000,000 INR
#2 Product/Service/Dept. name	Petrochemicals
#2 Product/Service revenue	\$10,221,000,000,000 INR
#3 Product/Service/Dept. name	Oil and gas
#3 Product/Service revenue	\$139,100,000,000 INR
(Source:-quantumrun.com)	

Interpretation: Table 4 represents the asset performances of reliance industries limited based on product, service, department name and revenue. The service revenue for refining and marketing is \$23,598,000,000,000 INR, petrochemicals is \$10,221,000,000,000 INR and oil is \$139,100,000,000 INR.

Table 5 MARKET SPECIFICATIONS

Type	Stock Future
Contract Size	500 shares
Tick Size	0.05
Tick Value	25
Base Symbol	-
Point Value	1 = Rs.500
Months	FGHJKMNQUVXZ
Underlying	Reliance industries
(Source:-quantumrun.com)	

Interpretation: Table 5 represents the market specifications of the Reliance Industries future contract based the various specifications like type, contract size, tick size, tick value, base symbol, point value, months and underlying which makes the investor to identify the stock of the Reliance company .

Literature Review

According to **Supriya Shirnarayan Singh (2020)** - The COVID-19 pandemic has disrupted economic activity and have caused recessionary situation. Stock market reacted very sharply with the increased number of infected population on the past days. The returns can be maximized and risk can be minimized by proper investment analysis and creating an optimized portfolio by selecting best stock picks.

According to **Ms .S.Ramya, R. Nandhini, D. Dharunya, K.Oojali (2019)** - Fundamental analysis is the strong theory acceptable worldwide. Some investor strongly believes on fundamentals of company and some believe technical play very important role of investing, but it mainly depends on demand and supply for the stocks in the stock market. The turnover of Reliance Industries is ever-increasing steadily which is a value to the company.

According to **Dr .T. Sreelatha (2018)** - In recent times the derivative market have gained importance in terms of their vital role in the economy. The emergences of the market for derivatives product are forward, futures and option. It can guard against uncertainties arising out of fluctuations in asset prices.

According to **J. Pavithra, K.P Thooyamani, KermikDkhar (2017)** - The study helps to know about financial areas and it also helps for taking financial decisions in personal life. Financial statement helps the management to analyse profit, solvency, liquidity, and efficiency etc...these studies will also help the management to make managerial decisions and to understand the new possibilities.

According to **R.Ramanan (2015)** - Financial performance analysis is the process of identifying the financial strengths and weakness of firm. The financial analysis is done to find the firms current position in the market situation. The company has to go for more debt component and moreover it can develop further business activities with the help of more funds.

Statement of problem

Futures contracts are derivatives securities which may sound complicated. Derivatives come in all shapes and sizes, some of which are more complex than others. Futures contracts give the holder the ability to take delivery in the future of some asset paid for at a price today. These contracts are exchange traded and making them among the highly and widely used derivative contracts. The study is based on investor's decision making on the proper asset of the company products. Due to various unforeseen situation a small movement in the wrong direction could lead to huge losses. Plus, the daily changes in the market can put undue pressure on the investor. It should be a good adjudicator of the way and bare minimum enormity the market would shift. There is a research gap in the study on daily watch of market and changes in scrip value due to various operations undertaken in the economy. This study envisages the need to analyse the financial future of Reliance Industries Limited for making best investment decisions on the products of the company by investors.

Objectives of the study

1. To interpret the future of reliance company on yearly basis during the year from 2014-2015 to 2020-2021.
2. To analyse the operations of futures of reliance company.
3. To identify consistent results of reliance company by using trend analysis.

Table 6 Research methodology

Type of Study	Analytical Study
Research Design	Descriptive
Research Instrument	Self analysed from the price value of Reliance industries Limited Stock market
Collection of data	Secondary data from annual report of Reliance industries limited
Period of study	From the year (2014-2015)to (2020 -2021)- seven years
Statistical techniques	Stock charts, candle stick patterns
(Compiled by authors)	

Interpretation: Table 6 shows the research methodology of the study. The study is based on analytical type and it is in Descriptive Research Design. The study is based on self-analysed from the price value of Reliance Industries Limited Stock Market. The collection of

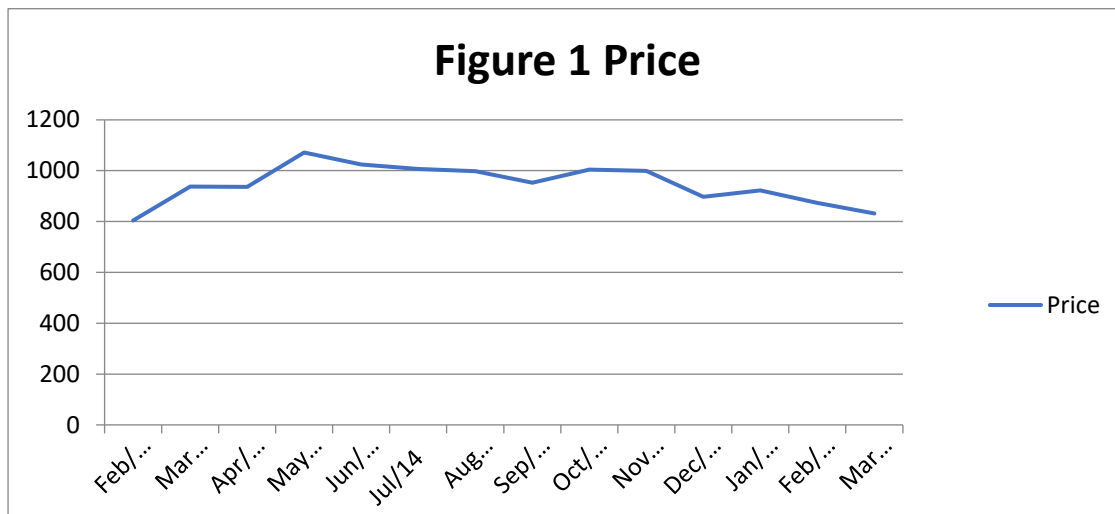
data is based on secondary source such as Annual Report of Reliance Industries Limited. The period of study is seven years from the year 2014 to 2021. The statistical techniques used in the study are Stock Charts and Candle Stick Patterns.

DATA ANALYSIS AND INTERPRETATION
RELIANCE INDUSTRIES HISTORICAL DATA
 (Time frame: yearly)

Table 7- showing Reliance Industries Ltd: NS Historical Price for the year 2014 - 2015						
<u>Date</u>	Price	Open	High	Low	Volume	Chg%
Sep 2014	952.70	1,012.40	1,046.90	922.55	159.45M	-4.51%
Oct 2014	1,004.85	954.00	1,007.90	914.60	133.55M	5.47%
Nov 2014	999.20	1,006.90	1,024.90	969.25	120.48M	-0.56%
May 2014	1,071.65	941.50	1,148.45	841.95	151.33M	14.39%
Mar 2015	831.40	872.25	915.90	805.50	149.55M	-4.79%
Mar 2014	937.85	803.85	945.95	801.40	118.64M	16.65%
Jun 2014	1,025.05	1,070.55	1,137.00	1,006.40	160.44M	-4.35%
Jul 2014	1,006.75	1,026.70	1,049.00	964.50	177.09M	-1.79%
Jan 2015	922.90	893.40	936.05	833.50	152.59M	2.85%
Feb 2015	873.20	921.40	949.95	836.65	137.74M	-5.39%
Feb 2014	804.00	830.00	835.45	799.25	76.96M	-3.80%
Dec 2014	897.35	994.00	999.00	863.80	145.78M	-10.19%
Aug 2014	997.70	999.00	1,026.05	976.30	113.97M	-0.90%
Apr 2014	936.80	943.10	991.50	929.10	92.99M	-0.11%
Source: (www.Investing NS .com)						

Summary: Highest -1,148.45; Lowest 799.25; Difference 349.20; Average 947.24; Chg. 0.53

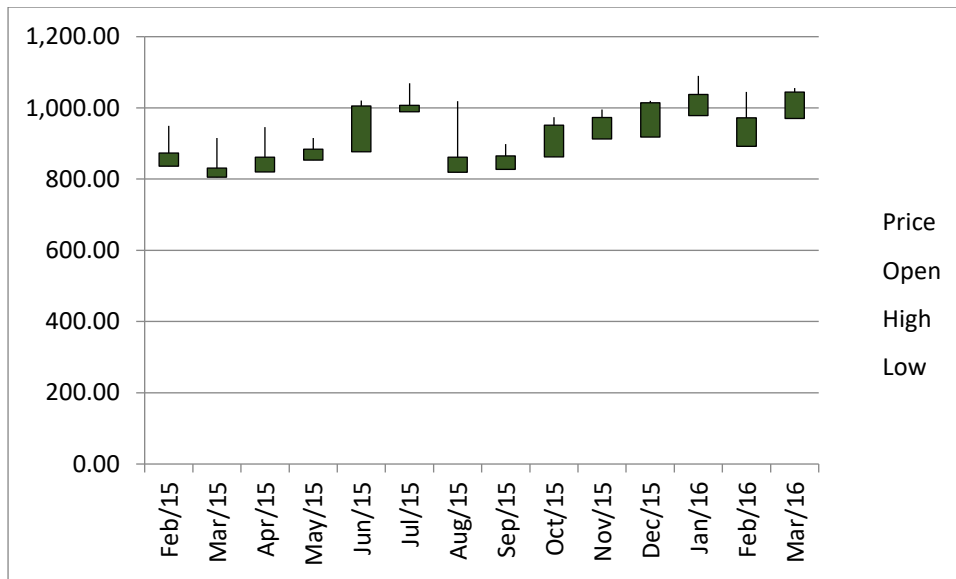
Chart showing price value of Reliance Industries LTD for the year March 2014 to February 2015



Interpretation: From the Table 7 and Figure 1, in the month of March for the year 2014, the reliance industries price was opened at United States Dollar 1012.40. The high price was United States Dollar 1046.90 and the low price United States Dollar 922.55 and at the end there has been increase in closed price of Reliance Industries because the company's petrochemical refining oil and gas-related operations form the core of its business. This year it maintains its price value within resistance level to meet out the future expenses.

Table 8 showing Reliance Industries Ltd: NS Historical Price for the year 2015 - 2016						
Date	Price	Open	High	Low	Volume	Chg%
Mar 2016	1,044.40	969.95	1,056.00	969.95	155.54M	7.43%
Feb 2016	972.20	1,040.15	1,044.50	891.70	184.64M	-6.30%
Jan 2016	1,037.55	1,011.95	1,089.95	978.60	243.90M	2.26%
Dec 2015	1,014.60	963.40	1,019.75	918.60	142.43M	4.23%
Nov 2015	973.40	951.95	995.70	912.90	114.76M	2.33%
Oct 2015	951.25	872.95	974.15	862.25	138.35M	9.91%
Sep 2015	865.50	859.90	898.40	827.55	132.21M	0.44%
Aug 2015	861.75	1,006.90	1,019.00	819.00	156.86M	-14.42%
Jul 2015	1,007.00	1,008.00	1,069.25	989.00	185.80M	0.15%
Jun 2015	1,005.45	884.95	1,020.50	876.55	215.91M	13.76%
May 2015	883.85	864.45	915.20	853.35	140.43M	2.54%
Apr 2015	861.95	829.00	946.25	820.30	174.15M	3.67%
Mar 2015	831.40	872.25	915.90	805.50	149.55M	-4.79%
Feb 2015	873.20	921.40	949.95	836.65	137.74M	-5.39%
Source: (www.Investing NS .com)						

Table 8 shows price value of Reliance Industries LTD for the year March 2015 to February 2016



Interpretation: The above chart shows the price movement of Reliance industries futures. It reflects the position from FEB 2015 to March 2016 (Monthly basis). The candle stick chart shows the open price, high price and low prices of the stock. There was much variation in these prices during July 2015 and the least variation during March 2017. The stock prices falls around 800. The price of the stock purely depends on the yield from the operations, when inflation expectations raise the interest rates rise, so the discount rate used to calculate the strip price increases, making the price drop. The opposite scenario occurs when inflation expectations fall.

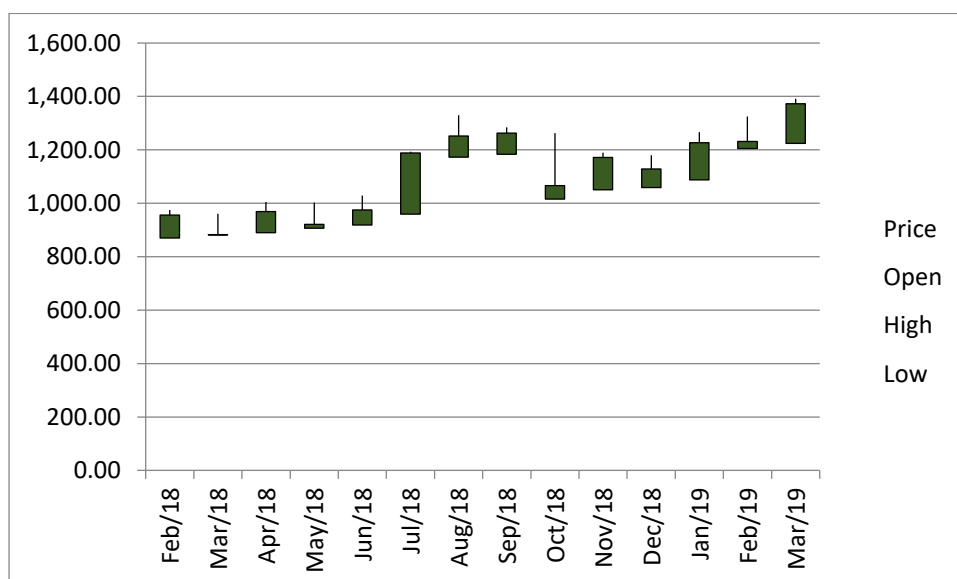
Table 9 showing Reliance Industries Ltd: NS Historical Price for the year 2016 - 2017

Date	Price	Open	High	Low	Volume	Chg%
Mar 2017	1,326.20	1,243.65	1,340.60	1,232.00	231.33 M	6.73%
Feb 2017	1,242.60	1,048.80	1,255.80	1,024.35	190.47 M	18.70 %
Jan 2017	1,046.80	1,085.00	1,098.80	1,016.05	110.17 M	-3.40%
Dec 2016	1,083.70	999.90	1,086.90	989.50	97.83M	8.83%
Nov 2016	995.75	1,054.25	1,059.00	906.60	111.61 M	-5.54%
Oct 2016	1,054.20	1,090.55	1,131.40	1,044.15	144.28 M	-3.14%
Sep 2016	1,088.40	1,055.00	1,129.75	1,008.40	209.09 M	2.36%
Aug 2016	1,063.35	1,025.15	1,078.70	989.55	149.02 M	4.03%
Jul 2016	1,022.15	978.50	1,038.70	976.05	151.00 M	5.46%
Jun 2016	969.20	966.35	994.90	935.35	137.55 M	0.34%
May 2016	965.95	985.80	1,002.00	928.15	166.43 M	-2.46%
Apr 2016	990.35	1,045.10	1,073.50	986.40	145.41 M	-5.18%
Mar 2016	1,044.40	969.95	1,056.00	969.95	155.54 M	7.43%

Table 9 showing Reliance Industries Ltd: NS Historical Price for the year 2016 - 2017						
Date	Price	Open	High	Low	Volume	Chg%
Feb 2016	972.20	1,040.15	1,044.50	891.70	184.64 M	-6.30%
Source: (www.Investing NS .com)						

Summary: Highest- 1,340.60, **Lowest-** 891.70, **Difference-** 448.90, **Average-** 1,061.80, **Chg. %-** 27.82

Candlestick pattern of Reliance Industries Price movements for the year 2016 to 2017



Interpretation: The candlestick is found to be bullish in market due to the Reliance Industries Limited set up a joint venture with Russian Company Sibur for setting up a Butyl rubber plant in Jamnagar, Gujarat, which is operational from 2018. This pattern represents bullish three patterns rising from July to August, which shows that three straight days, a middle candlestick follows the first candlestick it indicates that the bull trader prepare to next move up and there is also a bullish Harami it indicates that the investors hope that there will be future increase on the prices. Reliance entered the broadband services market by acquiring the Infotel Broadband Services Limited, which was the only successful bidder for fourth generation (4G) spectrum auction held by the government of India. In the same year, Reliance and Bharat Petroleum (BP) announced a partnership in the oil and gas business. Bharat Petroleum took a

30 percent stake in 23 oil and gas production. Reliance also formed a joint venture of 50:50 stakes with Bharat Petroleum for sourcing and marketing of gas in India.

Table 10 showing Reliance Industries Ltd: NS Historical Price for the year 2017 - 2018						
Date	Price	Open	High	Low	Volume	Chg%
Mar 2018	882.70	951.80	960.80	882.15	282.65	-7.63%
Feb 2018	955.60	966.85	975.00	870.00	307.22	-1.12%
Jan 2018	966.40	925.10	988.80	909.00	362.20	4.44%
Dec 2017	925.30	930.00	939.90	868.80	277.79	0.41%
Nov 2017	921.55	949.90	963.20	877.65	287.04	-2.41%
Oct 2017	944.30	796.00	960.80	787.75	353.89	20.54%
Sep 2017	783.40	1,600.30	1,653.8	780.85	292.56	-50.87%
Aug 2017	1,594.50	1,625.00	1,668.4	1,532.0	155.12	-1.67%
Jul 2017	1,621.55	1,381.35	1,631.15	1,366.1	251.35	17.82%
Jun 2017	1,376.25	1,340.75	1,447.8	1,305.1	155.73	2.24%
May 2017	1,346.15	1,402.35	1,403.4	1,293.8	156.52	-3.82%
Apr 2017	1,399.55	1,350.00	1,465.0	1,340.0	224.00	5.53%
Mar 2017	1,326.20	1,243.65	1,340.6	1,232.0	231.33	6.73%

Table 10 showing Reliance Industries Ltd: NS Historical Price for the year 2017 - 2018						
Date	Price	Open	High	Low	Volume	Chg%
Feb 2017	1,242.60	1,048.80	1,255.8	1,024.3	190.47	18.70%
Source: (www.Investing NS .com)						

Summary

Highest- 1,668.40

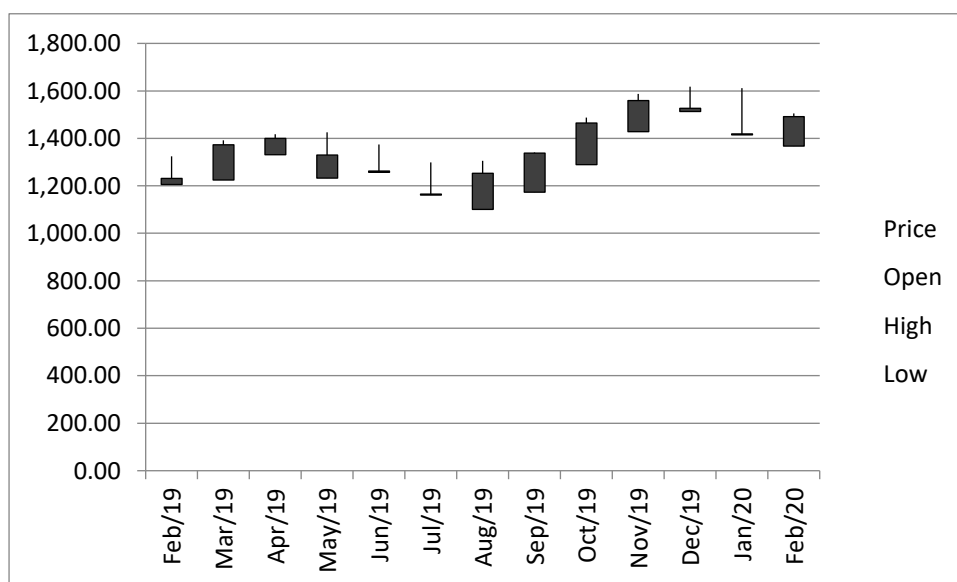
Lowest- 780.85

Difference- 887.55

Average- 1,163.29

Chg. %---15.68

Candlestick pattern of Reliance Industries Price movements for the year 2017 to 2018



Interpretation: The pattern found is bearish engulfing pattern, it indicates the steep decrease in candlestick from SEP to MAR on the date of expiry period ,this is because Securities and Exchange Board of India settled a difference of opinion with Reliance Securities Ltd (RSL) with a say-so order on June 2017, under which the brokerage will pay out Rs1 crores within six months on investor edification and not add any fresh clientele for forty five days early fifteenth June. In the settlement day the brokerage will also be paid Rs25 lakh towards settlement charges. This order followed a Securities and Exchange Board of India investigation into Royal Society of Literature (RSL) books and accounts for fiscal 2007 and fiscal 2008, which said that it had allegedly violated various clauses of Securities and Exchange Board of

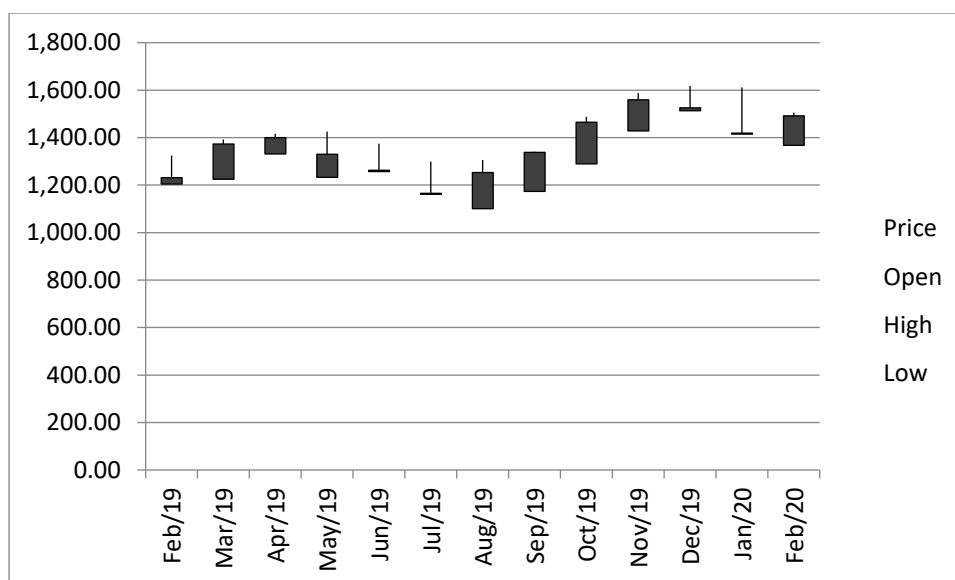
India stock brokers and sub-brokers regulations. The Securities and Exchange Board of India inquiry cited 20 irregularities, including the brokerage not informing clients about various charges at the time of opening accounts. Royal Society of Literature sought power of attorney in the name of Reliance Commodities Ltd from clients and used this to debit clients' bank accounts.

Table 11 showing Reliance Industries Ltd: NS Historical Price for the year 2018 - 2019						
Date	Price	Open	High	Low	Volume	Chg%
Mar 2019	1,372.60	1,241.30	1,391.40	1,224.25	313.68 M	11.50%
Feb 2019	1,231.05	1,237.95	1,324.65	1,205.00	325.01 M	0.32%
Jan 2019	1,227.15	1,130.15	1,265.75	1,087.25	406.04 M	8.74%
Dec 2018	1,128.55	1,180.00	1,180.00	1,059.00	308.15 M	-3.71%
Nov 2018	1,172.05	1,069.90	1,188.95	1,051.05	321.54 M	9.94%
Oct 2018	1,066.05	1,261.55	1,262.75	1,016.30	652.49 M	-15.61%
Sep 2018	1,263.20	1,255.20	1,284.00	1,184.00	484.98 M	0.94%
Aug 2018	1,251.45	1,191.65	1,329.25	1,172.95	441.37 M	5.29%
Jul 2018	1,188.55	974.65	1,192.80	959.00	536.70 M	21.93%
Jun 2018	974.80	918.55	1,029.45	918.55	372.06 M	5.80%
May 2018	921.35	971.95	1,002.05	906.85	268.58 M	-4.87%

Table 11 showing Reliance Industries Ltd: NS Historical Price for the year 2018 - 2019						
Date	Price	Open	High	Low	Volume	Chg%
Apr 2018	968.50	894.45	1,004.80	890.25	296.94 M	9.72%
Mar 2018	882.70	951.80	960.80	882.15	282.65 M	-7.63%
Feb 2018	955.60	966.85	975.00	870.00	307.22 M	-1.12%

Source: (www.Investing NS .com)

Candlestick pattern of Reliance Industries Price movements for the year 2018 to 2019



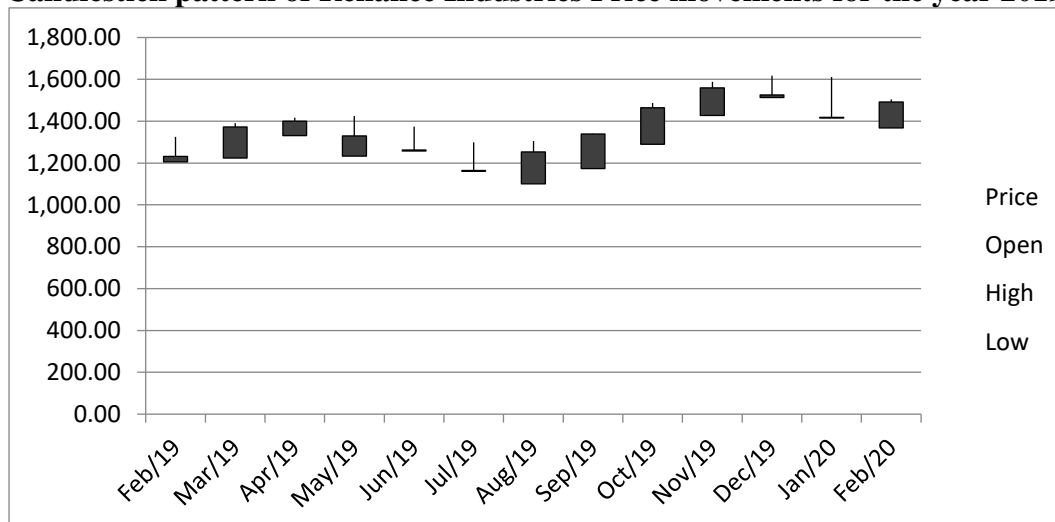
Interpretation: The candlestick chart represents the bullish pattern for the year 2018 to 2019 because the Reliance continues to be India's largest exporter, accounting for 8% of India's total merchandise exports with a value of Rs 147,755 crores and access to 108 countries in the markets. Reliance is answerable to 5% of the government of India's total revenues from customs and excise duty. It is also the highest income tax payer in the private sector in India In 2019; Reliance Industries become the first Indian firm to cross Rs 9 lakh crores market valuation mark. It has become the first ever Indian company to cross Rs 10 lakh crores market capitalization, Thus through effective financial planning in undertaken various strategy to develop its market operations by identifying the appropriate scope for increasing its market share value and creating more revenue through effective performance in stock market.

Table 12 showing Reliance Industries Ltd: NS Historical Price for the year 2019 - 2020

Date	Price	Open	High	Low	Volume	Chg%
Feb 2020	1,491.90	1,410.00	1,504.50	1,367.50	0	5.16%
Jan 2020	1,418.65	1,527.80	1,611.00	1,415.20	291.29M	-7.03%
Dec 2019	1,526.00	1,588.90	1,617.70	1,513.00	267.10M	-2.13%
Nov 2019	1,559.15	1,459.45	1,587.50	1,428.10	267.05M	6.47%
Oct 2019	1,464.35	1,339.90	1,487.30	1,289.60	286.07M	9.44%
Sep 2019	1,338.05	1,248.00	1,340.90	1,173.90	342.74M	6.76%
Aug 2019	1,253.30	1,160.15	1,305.15	1,100.65	395.76M	7.61%
Jul 2019	1,164.70	1,265.60	1,299.00	1,161.60	308.18M	-7.75%
Jun 2019	1,262.50	1,333.30	1,373.80	1,257.25	247.99M	-5.06%
May 2019	1,329.80	1,399.80	1,425.00	1,232.85	430.00M	-5.02%
Apr 2019	1,400.15	1,378.80	1,416.80	1,330.60	319.01M	2.01%
Mar 2019	1,372.60	1,241.30	1,391.40	1,224.25	313.68M	11.50%
Feb 2019	1,231.05	1,237.95	1,324.65	1,205.00	325.01M	0.32%
Source: (www.Investing NS .com)						

Summary

Highest-1,617.70, Lowest-1,100.65, Difference-517.05, Average-1,370.17, Chg. %-21.57

Candlestick pattern of Reliance Industries Price movements for the year 2019 to 2020

Interpretation: This chart represents that the performance of reliance industries is within resistance and support level. There is an increase in DEC-19 on the price value of 1600.00 million of stock price without any changes in the opening and closing value of the candlestick. The retail business was in wing performance on Reliance Industries. In March 2019, it had 1466 stores in India. It is the largest retailer in India.

Table 13 showing Reliance Industries Ltd : NS Historical Price for the year 2020 -2021

Date	Price	Open	High	Low	Volume	Chg%
Mar 2021	14,690.70	14,702.50	15,336.30	14,264.40	11.38B	1.11%
Feb 2021	14,529.15	13,758.60	15,431.75	13,661.75	14.31B	6.56%
Jan 2021	13,634.60	13,996.10	14,753.55	13,596.75	13.02B	-2.48%
Dec 2020	13,981.75	13,062.20	14,024.85	12,962.80	12.08B	7.81%
Nov 2020	12,968.95	11,697.35	13,145.85	11,557.40	13.11B	11.39%
Oct 2020	11,642.40	11,364.45	12,025.45	11,347.05	11.60B	3.51%

Sep 2020	11,247.55	11,464.30	11,618.10	10,790.20	13.45B	-1.23%
Aug 2020	11,387.50	11,057.55	11,794.25	10,882.25	14.04B	2.84%
Jul 2020	11,073.45	10,323.80	11,341.40	10,299.60	14.64B	7.49%
Jun 2020	10,302.10	9,726.85	10,553.15	9,544.35	16.78B	7.53%
May 2020	9,580.30	9,533.50	9,598.85	8,806.75	13.68B	-2.84%
Apr 2020	9,859.90	8,584.10	9,889.05	8,055.80	12.74B	14.68%
Source: (www.Investing NS.Com)						

Summary

Highest -15,432.75

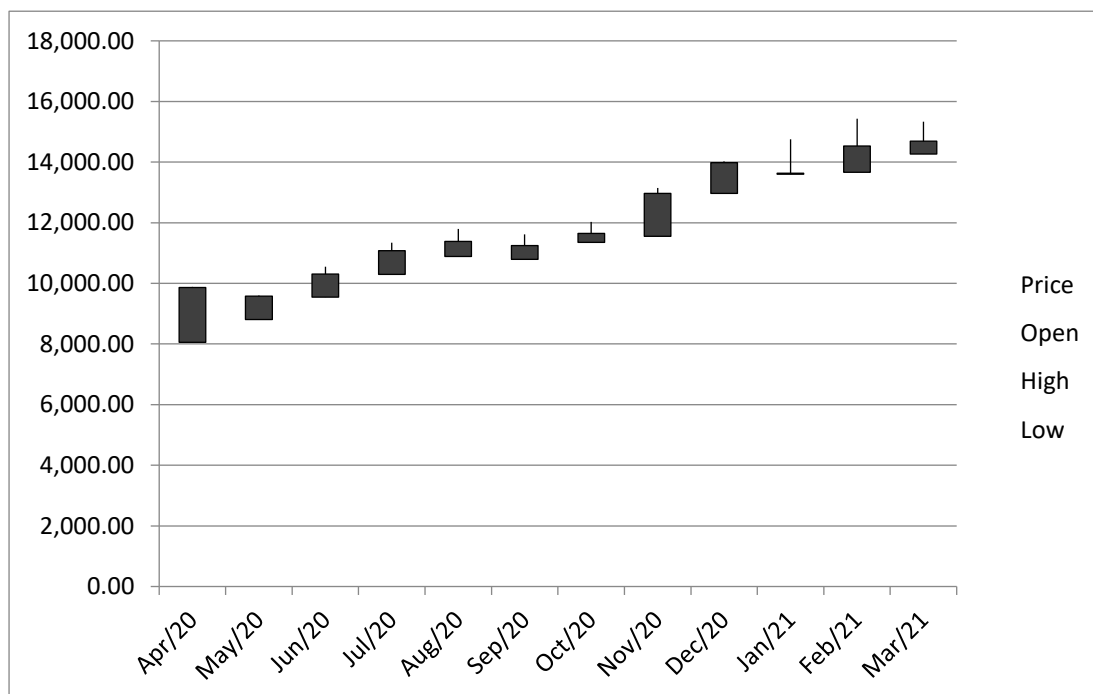
Lowest- 8,005.80

Difference-7,375.95

Average-12,074.86

Chg. %- 70.87

Candlestick pattern of Reliance Industries Price movements for the year 2020 to 2021



Interpretation: The candlestick chart represents the bullish pattern for the year 2020 to 2021. Sectors like technology, e-commerce, including consumer tech, health tech and Ed tech in particular and renewable and life science has increased the share value of reliance

industries limited. For example telecom sector replaced tech with \$11.2 billion worth of deals, while retail attracted \$6.5 billion and both the sectors saw higher inflows.

Conclusion

The Reliance Industries Ltd has been outperforming in the present scenario through various expansion of financial portfolios. The study analysed historical data of the company and interpreted its performance on the yearly basis. The price of the stock purely depends on the yield from the operations, when inflation expectations raise the interest rates rise, so the discount rate used to calculate the strip price increases, making the price drop. The opposite scenario occurs when inflation expectations fall. In 2018 Reliance entered the broadband services market by acquiring the Infotel- Broadband Services Limited, which was the only successful bidder for pan-India fourth-generation (4G) spectrum auction held by the government of India. In the same year, Reliance and Bharat petroleum announced a partnership in the oil and gas business. In 2019, Reliance Industries become the first Indian firm to cross Rs 9 lakh crores market valuation marks. It has become the first top Indian company to cross Rs 10 lakh crores market capitalizations. Thus effective financial planning has been undertaken to develop its market operations by identifying the appropriate scope for increasing its market share value and creating more revenue through effective performance in stock market, so the investors of reliance industries in future are benefited by various financial operations.

Suggestions

From the year 2021 it is expected to be strong year in terms of capital raising as the market by the super stimulus while pandemic vaccines will help the economy nurse itself back and corporate health is on repair, creating strong environment for a robust capital raising environment especially by new-age players like tech/internet and renewable emerging as lead issuers, so the investors are suggested to hold shares of Reliance Industries Limited for a long period to get high value on investment in future.

Scope for Further Research

The present study attempts to study the trading growth patterns of future derivatives traded at National Stock Exchange (NSE) and also to examine if there is any increase in the number of future derivative contact traded at National Stock Exchange (NSE) in India in the past seven years. But this study failed to study some other reason behind the growth and decline pattern of the future derivatives traded at National Stock Exchange (NSE). This study also failed to

study the impact of the future derivatives traded at National Stock Exchange (NSE) on the economy of the country. So, further study can be done on these two-broad areas.

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We declare that the submitted paper is original research work, which is not been published or submitted for publication elsewhere.