

Bulls, Bears and Other Beasts- Story of the Indian Stock Market

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About the Author

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There are different ways of approaching the subject of equity trading, especially for a beginner it can be quite overwhelming. Standard books take you through the maze by arithmetic, graphs and all the jazz. However, this book has story-book type of narration. This subject of stock market and equity trading, has always been inquisitive for one and many. The author has successfully managed to keep the concepts of equity trading simple without soaking much into jargons and idioms. It's a memoir where the author has elaborated his personal experiences with trading especially in the late 1980s and 1990 taking the readers through the pre-electronic era of the Dalal Street in the first half of the book. In later half, the book takes a comprehensive look into the evolution of the stock market and stock trading through the eyes of a young jobber, Mr. Lalchand Gupta (an assistant in broker house). The book highlights on understanding the stock market mechanism, concepts, and is highly inspiring, even if you are not active trader. The author has described one on one interactions with some of the top traders. The book may not teach any actual trading strategies but gives real life experiences of people

For stock market, the entire decade of 1990 was ailing with numerous stock market crisis like scams, economic and political upheaval, pressure of global tensions etc. The author has well documented the market behaviour and price movements of different shares historically and has also establish a strong relation between the financial, political or global events on the stock market movements. As a part of the process of economic liberalisation post 1992, the stock market has been assigned an important place in financing the Indian corporate sector. Companies like coca cola, IBM, other MNCs, FDIs and FIIs were paving their way into India. Besides enabling mobilising resources for investment, directly from the investors,

providing liquidity for the investors and monitoring and disciplining company management. Company managements are the principal functions of the stock markets.

He has narrated the 1992 Indian Stock Market Scam of Harshad Mehta, who single-handedly took the stock market to dizzying heights, and his catastrophic downfall, thus making it the biggest money market scam till date amounting to about Rs. 5000 crores. The book further takes us into another thrilling scam of Ketan Parekh- the Bombay Bull, though he was much low profile and how he induced the investors by various mal practices and manipulations. The book takes the readers to the exciting ride of robbery strategy which looks no less than a plot of a crime thriller movie. The author further unfolds how such events induced for upgradation of BSE, the arrival of NSE, dematerialisation of shares, virtual platform, the regulator cum watch dog -SEBI etc

The author further elaborated on SEBI - the watch dog and re-counted the growth of SEBI from Harshad Mehta to Subrata Roy. SEBI has tightened the loose hose

Any reader intending to have preliminary knowledge about the share market trading mechanism, the glossary of the trade, stories on financial scams of market or tales of overnight millionaires, could look forward to read this book