



INDIAN STOCK MARKET - REVIEW OF LITERATURE

Mr. Tanna Raghu¹, Dr. K.V.Ramana Murthy²

¹Research Scholar- JRF, Department of Commerce and Management Studies, Andhra University, Visakapatnam

²Associate Professor, Department of Commerce and Management Studies, Andhra University, Visakapatnam

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ABSTRACT

This study expects to analyse the degree of stock market awareness and cooperation among the understudies. The investigation discovered that understudies who have information and experience about the stock market have a propensity for a superior comprehension of individual accounting and are bound to pursue savvy financial choices later on. Moreover, taking part in the stock market can likewise give understudies a feeling of strengthening and command over their financial future. Nonetheless, we can say understudies should have a strong comprehension of the dangers implied in stock market financial planning and move toward it with an alert and drawn-out viewpoint. Assessed articles and tracked down the hole. A large portion of the exploration on stock market awareness and support are directed at different regions of the planet and there are not many which are by India. There has been no such exploration before between the Andhra Pradesh and metropolitan regions. The exploration has been directed in Andhra Pradesh and all provincial and metropolitan regions. There are many kinds of exploration that lead to the awareness level of individuals in the stock market. However, not very many directed are at the cooperation of the Andhra country and metropolitan regions in the stock market.

KEYWORDS: Investor Awareness, Investment decision, Financial literacy, stock market,

INTRODUCTION

The term value implies stocks. It is the possession interest in the business. Value investment implies the purchasing and holding of portions of stocks on a stock market by a firm to get paid and acquire capital. It alludes to how much capital is contributed by the proprietors or the contrast between a company's complete resources and its all-out liabilities. It is security accessible in privately owned businesses and is known as confidential value.

Investor awareness is an expression utilized in value research by recorded organizations and comparative associations to characterize how well their investors and the investment market, as a rule, grasp their business. Its significance comes from the way that investors are assessed to lay out their investment decisions on awareness and information, and a shortfall of these may bring about a low status among its friends in the area (i.e., serious organizations and investment valuable open doors), to the obstruction of the organization.

In opposition to mainstream thinking, India's improvement in value openness has not been especially sluggish. Consequences of late years show that things have changed fundamentally, particularly as of late. Additionally, we need to develop more quickly than the remainder of the created world. India is a thickly populated country. However, just 10% of the populace approaches capital markets, contrasted with 90% in many created economies like the US and the Unified Realm. That is a huge hole. The vital justification behind this is an absence of awareness and confidence in investment items. Putting resources into stocks or shared reserves requires some financial cognizance and requires information.

Last year, there was a critical development in the number of individuals putting resources into the stock market because Coronavirus made individuals comprehend the significance of cash and individuals found that pay ought not to be gotten exclusively from one source; elective earnings or explicit investments ought to be made to meet an unanticipated situation.



REVIEW OF LITERATURE

In this study, about 120 research papers, articles, books, thesis have been reviewed and Review of earlier studies helps a researcher to get a research idea. A critical and systematic review of existing studies on same area or in some other areas helps the researcher to develop an in-depth understanding and insight into the relevant previous studies and have an understanding on current state of knowledge on the topic and also to explore the research gap

Cooke, T. E. (1992). The paper addresses a commitment to thorough testing of Japanese financial details and explicitly covers the effect of size, stock market posting, and industry type on revelations. Found size and posting status are significant logical factors. Likewise, fabricating organizations were found to reveal altogether more data than different kinds of Japanese partnerships. The communication between industry type and citation status was likewise observed to be critical.

Worrell, D. L., Davidson, W. N., and Glascock, J. L. (1993). The review examines investors' responses to declarations. We found declarations containing data about long-lasting supplanting connected with positive market responses, though different kinds of terminating declarations brought about no market reaction. What's more, pariah arrangements were seen as valuable right away, while insider arrangements inspired a pensive response.

Cormier, D., Magnan, M., and Morard, B.(1993). Assumptions are that companies with a decent ecological record ought to be esteemed at a higher cost than normal by the stock market. Such a connection results from the development of "moral" money management and an expanded awareness by investors of the expected unfortunate results from corporate ecological harms.

Jacobson, R., and Aaker, D. (1993) To acquire bits of knowledge about conceivable cross-public contrasts in lopsided data among directors and investors. Our discoveries demonstrating that the Japanese stock market integrates data sooner than the U.S. stock market are predictable with the speculation that Japanese investors, who will quite often have close connections to the organizations they put resources into, prefer to be informed over their U.S. partners. It comprises a short run and long run.

Zahra, S. A. (1996). Corporate business is significant for authoritative endurance, productivity, development, and restoration. Pariahs, including stock proprietors, could lead organizations from inner item improvement, the customary course, to corporate business ventures. Finally, an industry's mechanical open doors moderate the affiliations between corporate administration and proprietorship factors and corporate business ventures.

Sujit and Amrit (1996), expressed that the principal factor affecting the salaried and business-class gatherings to put resources into common assets was tax breaks.

Miyazaki, A. D., and Morgan, A. G. (2001) The hardships of assessing sports sponsorship are notable. In this study, Miyazaki and Morgan used „event study analysis“ to evaluate corporate sponsorship of the 1996 Olympic Games. The hypothesis, notable in financial circles, is that the results of a movement are reflected in the market cost of the support's stock. The dynamic was positive in movement.

Elmiger and Kim (2003) inferred that hazard is the compromise that investors need to make between the higher prices that, for the most part, accompany the different investment gambles and the higher gambles that must be borne as an outcome of the risk.

E. Sankaran (2004) suggests that the future heading for investors will be to put resources into annuity assets as the public authority presents broadened instruments for a wide range of investors. Analysts further believed that the MF business will keep on filling despite the contest due to investor-accommodating items.

F. Singh (2004) reasons that working-class salaried investors and experts like to have a revelation of net resource esteem on an everyday premise and are keen on putting resources into MFs to get higher expense discounts. Further, it is seen that few investors are inclined toward MFs as better investment choices and public area investments as safer.

Desigan et al. (2006) observed that ladies investors are ambivalent about common asset investments due to different issues. For example, absence of information about investment security and their different investment



methods, market changes, different dangers related to investment, appraisal of investment, and reparation of complaints.

Ranganathan, K. (2006). The way of behaving in the marketing scene and financial matters has united to the surface an interesting region for study and examination: conduct finance. Investigators appear to regard financial markets as a total of measurable perceptions, specialized and crucial examination. A rich perspective on research holds up this modern comprehension of what financial markets are likewise meant for by the 'financial way of behaving' of investors.

Sudalaimuthu and Kumar (2008) state that MF is one of the most incredible investments. small open doors for small investors, and the concentrated on investors' view of MF investments. They think about the investors' inclination for the MF area. The review presumed that to figure out the financial way of behaving of MF investors regarding plan inclination and choice.

Renneboog, L., Ter Horst, J., and Zhang, C. (2008). The paper gives a basic survey of the writing on socially mindful investments. Specific to SRI is that both financial objectives and social targets are sought after. Over the last 10 years, SRI has encountered unstable development all over the planet mirroring the rising awareness of investors of social, natural, moral, and corporate administration issues.

Cheung, A. W. K. (2011). The paper dissects the effects of list incorporations and rejections on corporate practical firms. The effects are estimated concerning stock return, hazard, and liquidity. It hasn't tracked down major areas of strength for any that have a huge effect on stock return and are unsafe. List consideration stocks experience a huge but impermanent expansion in stock return. Deliberate gambling shows little change after declarations. In any case, eccentric gambling is greater after declarations.

Alex Wang (2011) communicated that variables like awareness, pay level, and expertise assume a significant part in affecting youngsters to put resources into common assets.

Chai, S., Kim, M., and Roa, H. R.(2011). In the data society, firms actually should deal with their data center assets safely and firms in pursuing such investment choices. Security investments with business double-dealing will generally bring about more significant yields than those for IT security improvement. One more finding is that the stock market response to security investments shows higher strange returns after the Sarbanes-Oxley Act (SOX) than any of those previously.

Azizah, Nurfadhilah, Ramesh, and Mior (2013) characterize financial literacy as the capacity to peruse, decipher, and examine financial data, oversee cash, impart private financial circumstances that influence material prosperity, figure, foster autonomous judgment, and make moves coming about because of those cycles to flourish in our complex financial world. It additionally incorporates the capacity to observe financial decisions, examine cash and financial issues without uneasiness, plan for the future, and answer skillfully to life-altering situations that influence financial decisions consistently, remembering occasions for the overall economy.

Palanivel and Chandrakumar (2013) are investors with low and center wages to put resources into protection and bank stores.

Aabida Akhter Mohiuddin Sangmi (2015) In this exploration, the specialist has made sense of very well that the foundation of the protection market is investors. The training and awareness conclude their premium on the stock market, regardless of whether they will put resources into it. As the stock market awareness goes under the greater idea of financial literacy. The review endeavors to gauge youngsters' awareness of different perspectives on the stock market, which incorporates ideas, items, cycles, and organizations. The aftereffects of this study mean that the youngsters in the example had low to direct degrees of information and awareness regarding the stock market, with no tremendous contrasts between various example bunches given the areas the specialist examined.

Dharani Munusamy (2016) In this review, the specialist has made sense of the number of individuals that had some awareness of putting resources into India at that point. Through a web-based review, scientists conducted polls and directed interviews with members. The analyst intentionally picked moral investors for this review. Just 159 of the 250 respondents whom the specialist overviewed answered the poll during the exploration time frame.

Bhattacharjee Jayashree, and Ranjit Singh (2017) In this exploration, the analyst made sense of "Individual Investors' Value Investment Perspectives. The reason for this paper is to survey the distributed writing on different



parts of value investment mentalities deliberately. This paper features central points of interest and perspectives connected with value investment awareness. Raising explicit issues for future research is likewise expected. Segment, financial, and mental variables were viewed as the main determinants of a feeling of equity. Financial prosperity is fundamental because of financial awareness. Developments in financial markets can be credited to stock awareness. Value awareness assists investors with settling on better financial choices, knowing about their freedoms as well as certain limitations, and comprehending and dealing with their dangers as investors.

Wangmo Chimmi, Shelly Daly, and Rinchen Dorji (2018) The analyst momentarily depicted the subject of "stock market awareness and obstructions" in this review. To evaluate the potential for improvement in this developing economy, specialists take a gander at the public's level of information and the hardships they experience regarding stock markets and merchants. Both quantitative and subjective strategies, overwhelmingly essential, were utilized to lead this review. A semi-organized survey was made to accumulate data from individuals from the overall population and college understudies who were enlisted at that point. As per the information source, the concentrate additionally uncovered that respondents were keen on stock market effective money management but knew nothing about accessible investment options. The results additionally showed issues and limitations. As per the exploration, it is essential to advise individuals about the benefits of an effective stock market.

Manorselvi and Ulchi (2019) Scientists have made sense of the requirement for proficiency in the stock market to give students adequate information before putting cash on the stock market. Understudies grasp market unpredictability and put resources into the best investment recommendations. In addition, after careful examination, the way to profit from investment is clear. The motivation behind this study is to quantify the connection between age and funds to survey the need of this innovation in the spread of recorded wares and stock market news.

A. Manorselvi and Ulchi Venkata Sumalatha (2019) underline the significance of stock market proficiency since it gives investors satisfactory information before putting resources into the stock market. Investors find out about market unpredictability and put resources into the best investment recommendations accordingly. Moreover, it lays the foundation for a profit from investment following a careful examination. The report will likely survey the connection between age and financial instruments exchanged on the stock market, as well as the effect of data innovation on the spread of stock market news. This study's information is enhanced with essential and auxiliary sources. Postgraduate understudies from the chosen test rundown of instructive foundations gave essential information. The examination model was tried utilizing the Chi-Square Investigation and the Mann-Whitney U Test. From this analysis, it was uncovered that there was no immediate impact on factors. For example, age, orientation, long periods of investigation of the respondents and information and awareness on the ways of utilizing follow stock market refreshes, information on the recognizable financial instruments exchanged, and profit from investment in the market.

Kamaruniza (2019) endeavors to look at investors' stock market awareness. An organized poll was created to assemble information from 100 retail stock market investors in Chennai. Rates and mean qualities were utilized in the assessment. The review shows that postgraduate, proficient, big-time salary investors are careful of investment designs through companions and neighbors, and they procure a major league salary. The examination likewise uncovered that retail investors know about principal and specialized investment investigation, which assists them with improving and savvy investments.

Sakshi Agrawal and Simrina Singh (2019) inspected the retail investor's way of behaving with an emphasis on Bhopal. The review considered 5 elements: retail investors' prescient abilities, the price tag of the stock as a kind of perspective point for exchanging, encounters with the NSE, the decision for momentary investments, and clutching washouts while selling champs. The review backs up the given factors that mirror these investors' mentalities. The review depends on the examination of essential information. Essential information was acquired utilizing the review surveys. The poll was dispersed throughout the investor market in both versions and duplicates. They found that in the stock market, it is numerically affirmed that investors utilize their prescient abilities to beat the market, and 59.8 percent of investors concur. As per the discoveries, investors utilize the price tag of stocks as a benchmark in exchange, and 21.2 percent of investors concur. It was demonstrated that investors exchanging on the NSE in light of past market encounters helped them in going with viable choices, and 59 percent concurred.

P. Gurusamy and S. Sathiyavani (2019) said the essential objective of the examination was to decide the normal return of investors, comprehend the gamble taken by investors, and decide investor satisfaction in the market



value. The information was assembled utilizing both essential and auxiliary sources. A poll was created to gather essential information, which was then dissected utilizing a helpful inspecting procedure. The gathered information was then characterized, classified, and investigated utilizing essential factual apparatuses, for example, rate examination and the chi-square test. As per their discoveries, most of the respondents (90%) accept they have understood the advantages of putting resources into the stock market, while 10% don't.

Prabu. An and Gajendran. A. (2021) the premier objective was to distinguish, review, and assess the variables that impact stock market investment awareness, as well as to explore the connection between stock market investment awareness, stock market investment wellsprings of data, stock market investment decision, and stock market investment decisions. This study depended on essential information assembled from Tamil Nadu stock market investors. A standard survey was utilized to gather information. The poll's dependability was tried involving corroborative consideration of this review. This paper has been applied to IBM SPSS AMOS 23 factual programming. Through the Anova, corroborative variable examination, it was resolved that each investor should have a fitting comprehension of the offer market, gain data from various sources, and how much significance investors ought to provide for their investments altogether to, satisfactory investment decisions regarding stock market exchanging. Subsequently, having information on a distinguished variable will bring about pursuing fitting choices, permitting clients to achieve in the stock market.

Houriyah Alnakhli and Shabir (2021), In this examination, the specialists concentrated on the fact that investors play a vital role in the development of the economy. Investors, hence, need to have a vital awareness of the gambling reward compromises of this security, as they should have the option to appropriately design their investments, save for the future, and expertise to disperse this abundance. I should have, I feel it is critical to grasp awareness, particularly among understudies, to build their insight and ideas for setting aside cash in the market. In this review, we tried this, utilizing relapse examination, a speculative connection between discernment and accessibility of data, obstructions, and channels to address markets.

Oskari Koivunen (2021) In this review, scientists analyzed "awareness and family influence as determinants of stock market cooperation." This study looks at the determinants of stock market support, especially the view of family training and investment abilities. Information assortment was finished through a non-delegate online review that yielded 224 perceptions. Two exploration speculations were tried utilizing nine cross-sectional strategic relapses. The outcomes show that a parent's graduate degree isn't significant for partaking in exchange, and the impression of one's instability is decidedly connected with cooperation in any event while controlling for different financial variables, including financial literacy.

N. Selvaraj (2021) In this paper, the specialist has made sense of subordinates for dealers who need to bring in cash with minimal measure of chance. One advancement in the financial markets, subsidiaries, expects to support returns while bringing down risk. A "subordinate" is a financial instrument that is gotten from another financial instrument. Assuming there is no hidden instrument or market, subordinates can't exist autonomously. Contracts for promptly marketable resources are called subsidiaries when they are placed in between two gatherings. The significance of subordinates is developing as the capital and unfamiliar trade markets are turning out to be more unpredictable. Albeit the RBI has attempted to advance the utilization of subsidiary items and has done whatever it takes to spread data about them, awareness of these items and their utilization is still generally low.

Sharan (2021) In this examination, the specialist investigated how individuals with every instructive foundation, including science, trade, and human expression, could begin a lifelong life in the stock market on the off chance that they had some awareness of it. Hardly any understudies are familiar with putting resources into the stock market. There are a few justifications for why understudies may not be aware of or put resources into the stock market. The most widely recognized reason is that the stock market is dangerous, and numerous investments are being made, yet this is mistaken. It estimates understudy perspectives towards the stock market, motivations behind why understudies don't put resources into the stock market, and understudy fulfillment by putting resources into stocks.

Research Gap

In this study, about 120 research papers, articles, books, thesis have been reviewed and Review of earlier studies helps a researcher to get a research idea. A critical and systematic review of existing studies on same area or in some other areas helps the researcher to develop an in-depth understanding and insight into the relevant previous studies and have an understanding on current state of knowledge on the topic and also to explore the research gap. In this study I have identified that no one has done research on investors behaviour towards stock market, impact levels of behavioural factors on investment decisions of retail investors. pre and post COVID-19 in India,



Perceived Risk Attitude on Investment Behaviour, in total Andhra Pradesh state, so I have identified that gap which area are mentioned in the above and filling that gap with my research work in this study which was conducted in whole Andhra Pradesh. Most of the researches on Stock market awareness and participation are conducted in other parts of the world and there are very few which are conducted in India. There is no such research conducted before among the Andhra Pradesh rural and urban areas. The research has been conducted in Andhra Pradesh. There are many types of research conducted on the awareness level of people in the stock market but very few conducted on the participation of the Andhra Pradesh rural and urban areas in the stock market.

CONCLUSION

In this study, I discovered that no one has conducted research on investors' attitude towards the stock market, as well as the influence of behavioural aspects on retail investors' investing choices. Pre and after COVID-19 in India, Perceived Risk Attitude on Investment Behaviour, throughout the whole Andhra Pradesh state, therefore I recognised the gap described above and filled it with my research effort in this study, which was done throughout Andhra Pradesh. The majority of study on stock market awareness and involvement is undertaken in other regions of the globe, with just a handful conducted in India. This kind of study has never been undertaken in Andhra Pradesh's rural and urban regions. The study was done. This kind of study has never been undertaken in Andhra Pradesh's rural and urban regions. The study was carried out in Andhra Pradesh. There has been a lot of study on people's stock market knowledge, but relatively little on their engagement in the stock market in Andhra Pradesh, both rural and urban.

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