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IMPACT OF RELIANCE JIO ANNOUNCEMENT ON TELECOM INDUSTRY IN INDIA

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ABSTRACT

In India, JIO Announcement with amazing offers to customers just shakes other Telecom Companies in India. The purpose of this study "Impact on JIO Implementation on Telecom Industry in India" is help to make an attempt to analysis the impact of JIO Announcement on Stock Price of Indian telecom Industries. The finding reveals that there is no negative impact on Stock Price of Telecom companies in India because of the announcement of JIO.

KEYWORDS: Telecom Sector, communication, M-Wallet, data transfer

I. INTRODUCTION

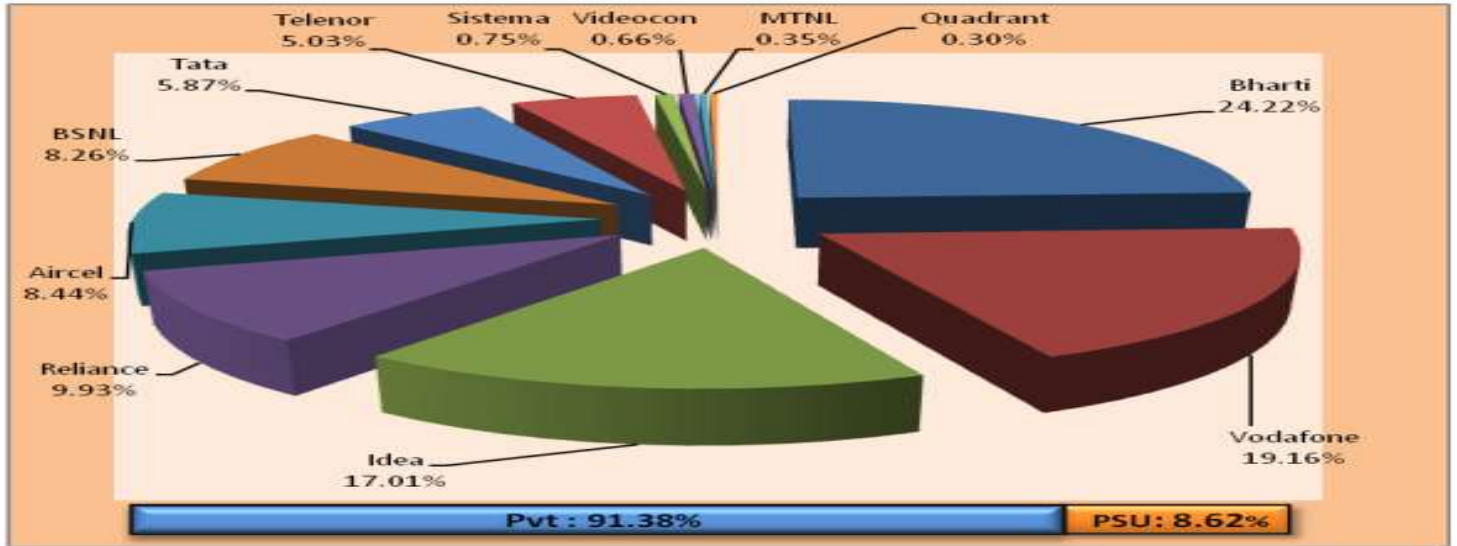
Telecom Sector combines the companies that make communication possible on all over the world through the phone or internet. Telecom Industry is very innovating and growing industry in India. In earlier stage, these industries just focus on mainly the connecting people to people on a global scale but today Indian telecom industry has further boosted the GDP of the country and bringing lot of innovations in all sectors of India According to the study by GSMA (Global Telecom Industry Association), Indian mobile service sectors contribute today GDP is estimated to reach 8.2% or Rs. 14 lakh crore by 2020.

Current India's telecom industry is the second largest telecom market in the world. There has been a significant increasing in the number of mobile telephone users in India, coupled with data explosion.

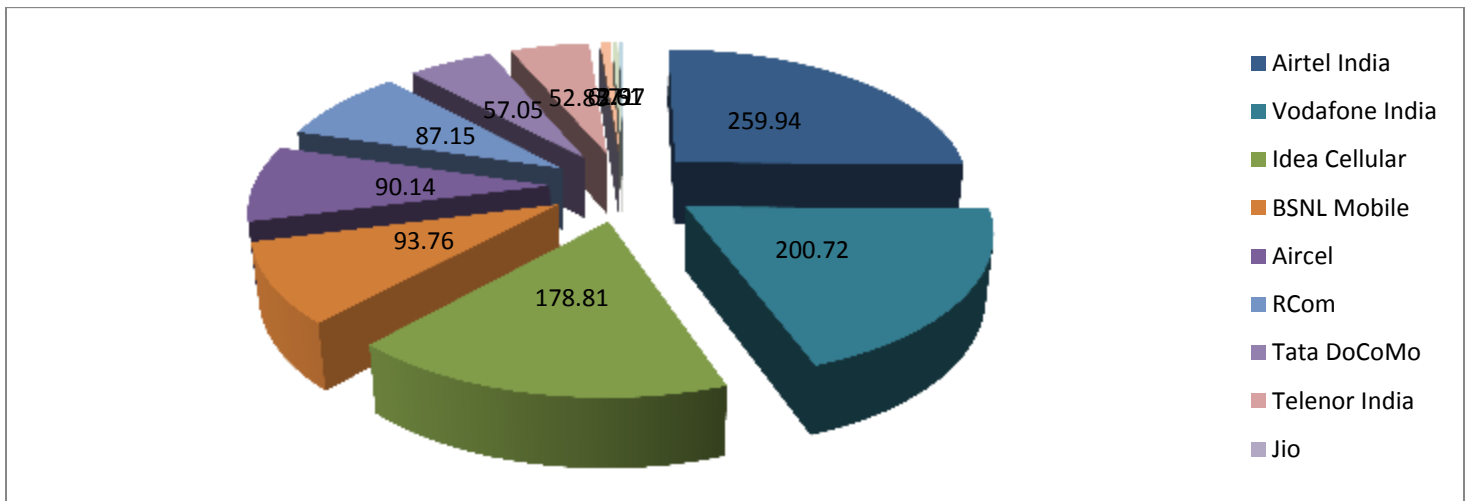
Now mobile phone is not only use as a mean of communication but also as a driver of other industries. And also there is no doubt; Indian telecom industries create 4 million direct and indirect jobs in India in the next 5 years.

Urban as well as rural India has immensely benefited with digital revolution in the mobile telecom industries. In rural area, Mobile users have increased by 93%. The concept of "M-Wallet", "Financial inclusion" and payment banking are enabled by telecom industries. In rural area, mobile telephone has also worked in bridging the connectivity gap in terms of delivery of public services.

In 2016, India's top 10 telecom companies are Airtel, Vodofone, Idea, BSNL, MTNL,...etc. There is a chart of mobile operators in India as classified according to their Market share on Feb 2016 and Size of subscribers on 30 September,2016,are given below ,



(Chart Showing top telecom companies on the basis of Market shares on Feb 2016)



(Chart showing top telecom companies on the basis of Size of Subscribers on Sept30, 2016)

JIO, a new telecom company owned by Mukesh Ambani, launched in Indian telecom Industry on Sept 5, 2016. Under 'Jio Welcome Offer', anybody can avail JIO 4G ready SIM card and activate it using e-KYC. The service has been conceived for the internet and high-speed data transfer. And also it provides lot of offers to its customers, such as

- get unlimited 4G data access -when connected to a JIO hotspot, at night
- Unlimited free voice calling through Voice over LTE (VoLTE).
- users access to a wide suite of JIO apps, which offers access to on-demand music, video, chat to name a few.
- LTE-only Network.

- No Charges for SMS and Calls
- National Wide Free Roaming:
- Wi-Fi Data Plans ... etc

Mukesh Ambani's investing Rs 1.5 lakh crore JIO gamble. Consumers aren't complaining and they're smiling at the prospect of better services at lower prices.

Then, a week before JIO's launch, Bharti Airtel, Vodafone, and Idea Cellular are market controller (these three control 60% of the market)currently—slashed their prices for data services to keep up with JIO's anticipated lower rates. Any way the implementation of JIO is a headache for all other telecom companies in India mainly Airtel, Vodafone and Idea cellular Ltd.

II.OBJECTIVE

- Main Objective – To Analysis the impact of JIO Announcement on Stock Price of Indian telecom Industries
- Subsidiary Objectives
- To analysis the impact of JIO Announcement on Stock Price of Bharati Airtel Tecom Company
- To analysis the impact of JIO on Announcement on Stock Price of Vodofone Telecom Company
- To analysis the impact of JIO Announcement on Stock Price of Idea Cellular Ltd

III. HYPOTHESIS

- Null Hypothesis (Ho) =

1. It has not any impact of JIO Announcement on Stock Price of Indian telecom Industries
2. It has not any impact of JIO Announcement on Stock Price of Bharati Airtel Tecom Company
3. It has not any impact of JIO Announcement on Stock Price of Vodofone Telecom Company
4. It has not any impact of JIO Announcement on Stock Price of Idea Cellular Ltd

- Alternative Hypothesis (H₁) =

1. It has an impact of JIO Announcement on Stock Price of Indian telecom Industries
2. It has an impact of JIO Announcement on Stock Price of Bharati Airtel Tecom Company
3. It has an impact of JIO Announcement on Stock Price of Vodofone Telecom Company
4. It has an impact of JIO Announcement on Stock Price of Idea Cellular Ltd

IV. METHODOLOGY AND DATA COLLECTION

- **Scope of the study** - This study will be conducted among Telecom industry in India with special reference to Airtel, Vodafone and Idea Cellular Ltd and comparing their own share prices with NSE Index (Nifty)

- **Sampling Plan** - 3 Major players of telecom companies will be chosen on the basis of their size of the market share and size of subscribers for the purpose of study.
- **Methodology and source of data** - This study will be based on secondary data. Secondary data will be gathered from the relevant journals, web sites and other sources.
- **Research Design** – The research design adapted is empirical research design
- **Data Analysis** - It done through Event Analysis. To Conduct event analysis, use both statistical and software tools.

→ Statistical tools

1. T test

2. **Event Analysis** – It means an analysis of the present or significant event related to a firm or group of firms or a financial market. An event study tries to determine whether that vent already has, or will have, a statistically significant effect on the firm or market. In case of a firm event may be in the control or out of the control of the firm. For firm, the effects of the event typically reflect in its stock price.

3. **AR (Abnormal Return) =**
4. **CAR (Cumulative Abnormal Return)**
5. **AAR (Average of Abnormal Return)**

→ Software tools

- MS Excel SPSS

→ Event Methodology

- **Event** – Announcement of JIO in Telecom Industry in India
- **Event Date** – Sept 5, 2016
- **Event Period** - -15 to + 15 = 31 Days (28 Sept, 2016 to 12 Aug, 2016)
- **Estimate period** – 60 days before 15 days from the event (13 Aug, 2016 to 19 may, 2016)
- **Event Window**



→ **Limitations of the study**

- 1. Estimation Period and Event period are less
- 2. The advanced statistical tools not used for analysis

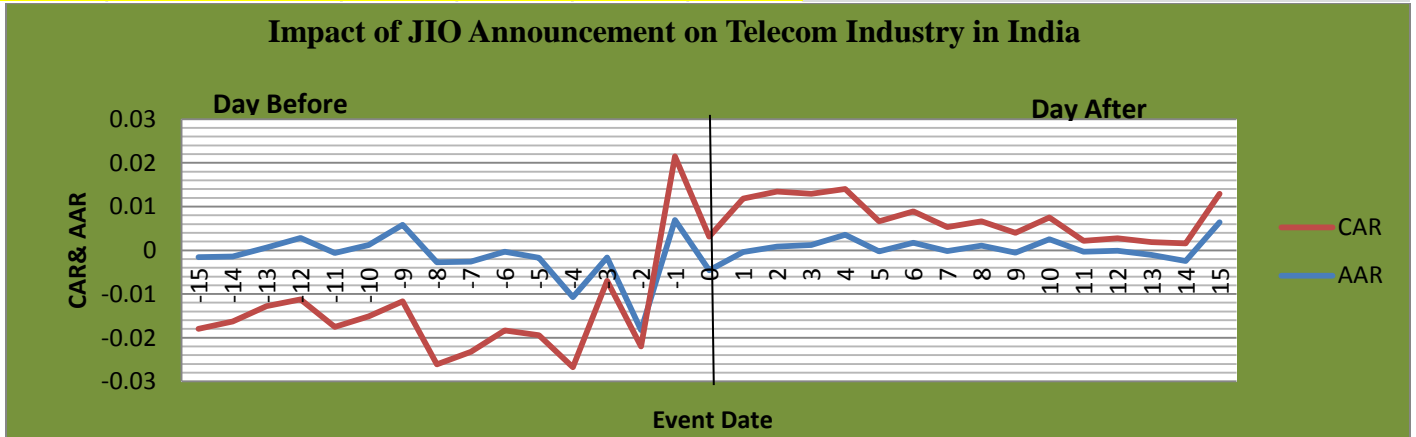
V. DATA ANALYSIS THROUGH EVENT STUDY

● **Analysis 1 :- To Analysis the impact of JIO Announcement on Stock Price of Indian telecom Industries**

- H_0 = It has not impact of any impact of JIO Announcement on Stock Price of Indian telecom Industries
- H_1 = It has impact of any impact of JIO Announcement on Stock Price of Indian telecom Industries
- Test Statistic = t test
- Level of Significance @ 5%
 - Table No.1

Beta	0.894130108	Expected Return = ER							
Alpha	-0.001329803	Abnormal Return= AR							
Std Error	0.011664356								

Impact of JIO announcement on Telecom Industry in India										
Date	FIRM'S		NSE Nifty		Days	ER	AR	AAR	CAR	AR t test
	Toatal	Close Price	Return	Close						
8/12/2016	674.336	0.002343	8672.15	0.009311	-15	0.00699528	-0.00465	-0.00155	-0.01642	-0.398882
8/16/2016	668.493	-0.00866	8642.55	-0.00341	-14	-0.0043817	-0.00428	-0.00143	-0.01487	-0.3672
8/17/2016	667.629	-0.00129	8624.05	-0.00214	-13	-0.0032438	0.001951	0.00065	-0.01344	0.1672869
8/18/2016	675.804	0.012245	8673.25	0.005705	-12	0.00377119	0.008474	0.002825	-0.01409	0.7264556
8/19/2016	673.276	-0.00374	8666.9	-0.00073	-11	-0.0019844	-0.00176	-0.00059	-0.01692	-0.15057
8/22/2016	672.159	-0.00166	8629.15	-0.00436	-10	-0.0052243	0.003565	0.001188	-0.01633	0.3056552
8/23/2016	683.326	0.016614	8632.6	0.0004	-9	-0.0009723	0.017586	0.005862	-0.01752	1.5076659
8/24/2016	678.037	-0.00774	8650.3	0.00205	-8	0.00050349	-0.00824	-0.00275	-0.02338	-0.706732
8/25/2016	667.784	-0.01512	8592.2	-0.00672	-7	-0.0073353	-0.00779	-0.0026	-0.02063	-0.667533
8/26/2016	664.923	-0.00428	8572.55	-0.00229	-6	-0.0033746	-0.00091	-0.0003	-0.01804	-0.077988
8/29/2016	663.073	-0.00278	8607.45	0.004071	-5	0.00231032	-0.00509	-0.0017	-0.01774	-0.436595
8/30/2016	650.332	-0.01922	8744.35	0.015905	-4	0.01289118	-0.03211	-0.0107	-0.01604	-2.75251
8/31/2016	649.059	-0.00196	8786.2	0.004786	-3	0.00294946	-0.00491	-0.00164	-0.00534	-0.420676
9/1/2016	611.832	-0.05736	8774.65	-0.00131	-2	-0.0025052	-0.05485	-0.01828	-0.0037	-4.702373
9/2/2016	625.95	0.023075	8809.65	0.003989	-1	0.00223667	0.020838	0.006946	0.014583	1.7864931
9/6/2016	625.046	-0.0014	8943	0.01514	0	0.012204	-0.0136	-0.0045	0.00764	-1.17012
9/7/2016	621.929	-0.00499	8917.95	-0.0028	1	-0.0038343	-0.00115	-0.00038	0.012186	-0.098806
9/8/2016	624.883	0.00475	8952.5	0.003874	2	0.00213424	0.002615	0.000872	0.01257	0.2242297
9/9/2016	621.031	-0.00616	8866.7	-0.00958	3	-0.0098991	0.003735	0.001245	0.011699	0.320182
9/12/2016	617.355	-0.00592	8715.6	-0.01704	4	-0.0165669	0.010648	0.003549	0.010454	0.9128446
9/14/2016	616.763	-0.00096	8726.6	0.001262	5	-0.0002013	-0.00076	-0.00025	0.006904	-0.064951
9/15/2016	620.16	0.005508	8742.55	0.001828	6	0.00030444	0.005203	0.001734	0.007157	0.4460898
9/16/2016	621.436	0.002058	8779.85	0.004266	7	0.00248499	-0.00043	-0.00014	0.005422	-0.036647
9/19/2016	624.42	0.004802	8808.4	0.003252	8	0.0015777	0.003224	0.001075	0.005565	0.2764049
9/20/2016	620.538	-0.00622	8775.9	-0.00369	9	-0.0046288	-0.00159	-0.00053	0.00449	-0.136152
9/21/2016	624.457	0.006315	8777.15	0.000142	10	-0.0012024	0.007518	0.002506	0.00502	0.6445221
9/22/2016	628.769	0.006905	8867.45	0.010288	11	0.00786908	-0.00096	-0.00032	0.002514	-0.082634
9/23/2016	625.435	-0.0053	8831.55	-0.00405	12	-0.0049497	-0.00035	-0.00012	0.002835	-0.030239
9/26/2016	615.747	-0.01549	8723.05	-0.01229	13	-0.0123146	-0.00318	-0.00106	0.002952	-0.272229
9/27/2016	609.377	-0.01035	8706.4	-0.00191	14	-0.0030365	-0.00731	-0.00244	0.004011	-0.626584
9/28/2016	622.778	0.021991	8745.15	0.004451	15	0.00264975	0.019342	0.006447	0.006447	1.658177



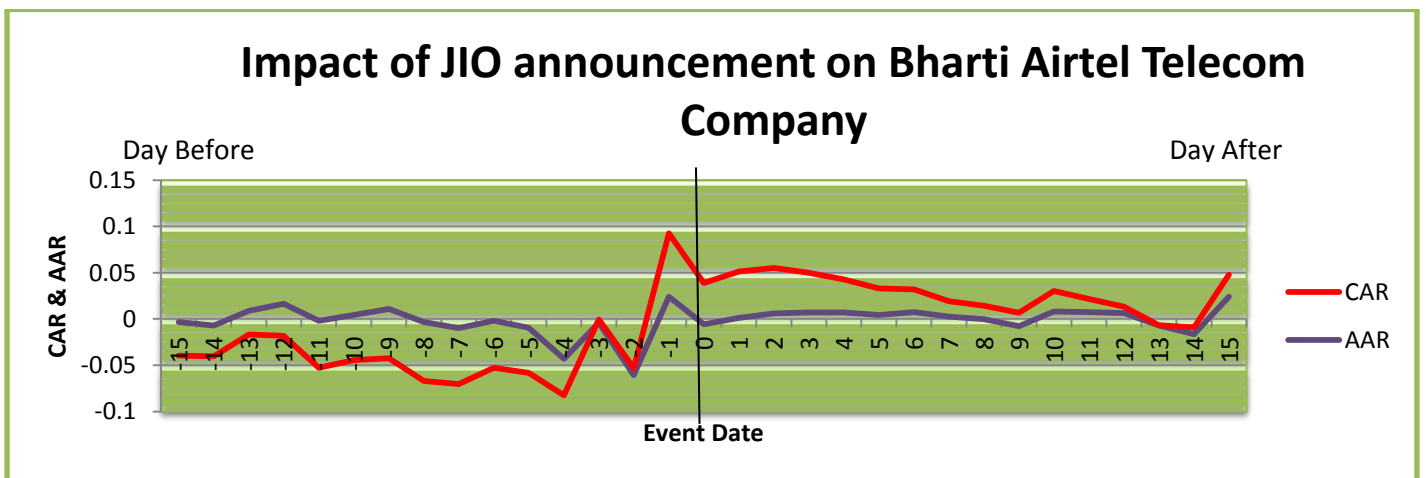
- Decision :- Accept H_0 and reject H_1 Hypothesis. That means there is no significant impact of JIO Announcement on stock price of telecom industry in India. Here after a slight negative return, Telecom Industries India shows a positive impact on return.

● Analysis 2 -: To Analysis the impact of JIO Announcement on Stock Price of Bharati Airtel Tecom Company

- Ho = It has not impact of any impact of JIO Announcement on Stock Price of Airtel Tecom Co

- H₁ = It has impact of any impact of JIO Announcement on Stock Price of Airtel Tecom Co
- Test Statistic = t test
- Level of Significant @10%

Beta	1.033591934													
Alpha	-0.001586162													
Stand Error	0.0143													
Impact of JIO announcement on Bharti Airtel Telecom Company														
Date	Airtel Adj Close	Airtel Return	NSE Nifty Close	NSE Nifty Return	Days	ER	AR	AAR	CAR	AR t test				
12-Aug-16	347.85	0.004766	8672.15	0.009311	-15	0.008037	-0.00327	-0.00327	-0.0362	-0.22788				
16-Aug-16	343.55	-0.01236	8642.55	-0.00341	-14	-0.00511	-0.00725	-0.00725	-0.03293	-0.50485				
17-Aug-16	345.25	0.004948	8624.05	-0.00214	-13	-0.0038	0.008747	0.008747	-0.02569	0.609286				
18-Aug-16	352.4	0.02071	8673.25	0.005705	-12	0.00431	0.016399	0.016399	-0.03443	1.142315				
19-Aug-16	350.85	-0.0044	8666.9	-0.00073	-11	-0.00234	-0.00206	-0.00206	-0.05083	-0.14318				
22-Aug-16	350.2	-0.00185	8629.15	-0.00436	-10	-0.00609	0.004235	0.004235	-0.04878	0.29503				
23-Aug-16	353.55	0.009566	8632.6	0.0004	-9	-0.00117	0.010739	0.010739	-0.05301	0.748037				
24-Aug-16	352.6	-0.00269	8650.3	0.00205	-8	0.000533	-0.00322	-0.00322	-0.06375	-0.2243				
25-Aug-16	346.15	-0.01829	8592.2	-0.00672	-7	-0.00853	-0.00976	-0.00976	-0.06053	-0.68016				
26-Aug-16	344.1	-0.00592	8572.55	-0.00229	-6	-0.00395	-0.00197	-0.00197	-0.05077	-0.13739				
29-Aug-16	341.75	-0.00683	8607.45	0.004071	-5	0.002622	-0.00945	-0.00945	-0.04879	-0.65834				
30-Aug-16	332.1	-0.02824	8744.35	0.015905	-4	0.014853	-0.04309	-0.04309	-0.03934	-3.00151				
31-Aug-16	331.85	-0.00075	8786.2	0.004786	-3	0.003361	-0.00411	-0.00411	0.003748	-0.28652				
1-Sep-16	310.7	-0.06373	8774.65	-0.00131	-2	-0.00294	-0.06079	-0.06079	0.007861	-4.23435				
2-Sep-16	318.95	0.026553	8809.65	0.003989	-1	0.002537	0.024016	0.024016	0.06865	1.672903				
6-Sep-16	321.65	0.00847	8943	0.01514	0	0.01406	-0.0056	-0.0056	0.04463	-0.3896				
7-Sep-16	320.6	-0.00326	8917.95	-0.0028	1	-0.00448	0.001217	0.001217	0.050227	0.084766				
8-Sep-16	323.35	0.008578	8952.5	0.003874	2	0.002418	0.006159	0.006159	0.04901	0.42905				
9-Sep-16	321.95	-0.00433	8866.7	-0.00958	3	-0.01149	0.007162	0.007162	0.042851	0.498906				
12-Sep-16	318	-0.01227	8715.6	-0.01704	4	-0.0192	0.006931	0.006931	0.035689	0.482786				
14-Sep-16	319.3	0.004088	8726.6	0.001262	5	-0.00028	0.00437	0.00437	0.028758	0.30438				
15-Sep-16	321.8	0.00783	8742.55	0.001828	6	0.000303	0.007527	0.007527	0.024388	0.524282				
16-Sep-16	323.5	0.005283	8779.85	0.004266	7	0.002824	0.002459	0.002459	0.016861	0.171296				
19-Sep-16	324.05	0.0017	8808.4	0.003252	8	0.001775	-7.5E-05	-7.5E-05	0.014402	-0.0052				
20-Sep-16	319.8	-0.01312	8775.9	-0.00369	9	-0.0054	-0.00772	-0.00772	0.014477	-0.53744				
21-Sep-16	321.9	0.006567	8777.15	0.00142	10	-0.00144	0.008006	0.008006	0.022192	0.557641				
22-Sep-16	327.2	0.016465	8867.45	0.010288	11	0.009048	0.007417	0.007417	0.014187	0.516661				
23-Sep-16	327.45	0.000764	8831.55	-0.00405	12	-0.00577	0.006535	0.006535	0.00677	0.455189				
26-Sep-16	320.45	-0.02138	8723.05	-0.01229	13	-0.01428	-0.00709	-0.00709	0.000235	-0.49407				
27-Sep-16	314	-0.02013	8706.4	-0.00191	14	-0.00356	-0.01657	-0.01657	0.007328	-1.15414				
28-Sep-16	322.45	0.026911	8745.15	0.004451	15	0.003014	0.023897	0.023897	0.023897	1.664571				
19-May-16	343.544	-0.0178	7783.4	-0.00811										



- Decision- : Accept Ho. Here also after a slight negative return it move towards positively.

● **Analysis 3 :- To Analysis the impact of JIO Announcement on Stock Price of Vodofone Telecom Company**

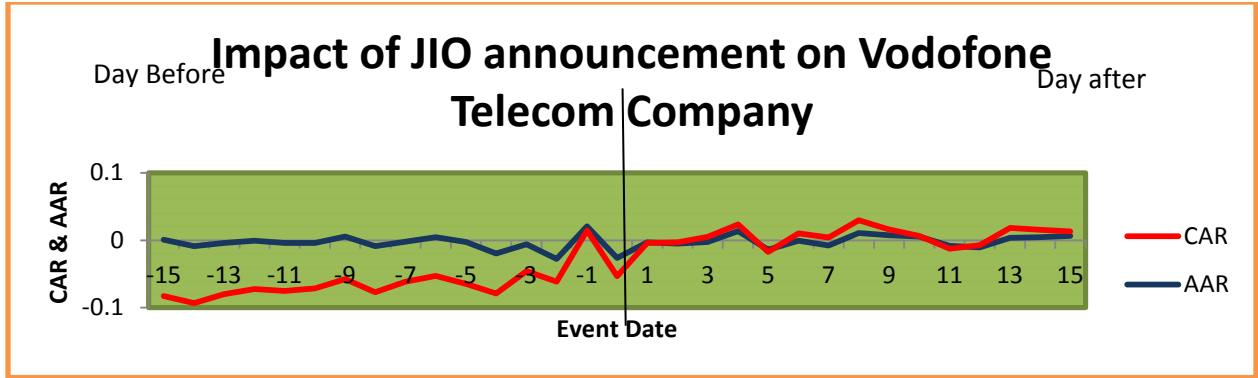
- Ho = It has not impact of any impact of JIO Announcement on Stock Price of Vodofone Co

- H₁ = It has impact of any impact of JIO Announcement on Stock Price of Vodofone Co
- Test Statistic = t test
- Level of Significance @ 5%
- Table No.3

Beta	0.522124967									
Alpha	0.000448328									
Standared Error	0.014117281									

Impact of JIO announcement on Vodofone Telecom Company

Date	Vodofone		NSE Nifty		Days	ER	AR	AAR	CAR	AR t test
	Adj Close	Return	Close	Return						
12-Aug-16	233.206	0.006109	8745.15	0.009311	-15	0.00531	0.000799	0.000799	-0.08371	0.056614004
16-Aug-16	230.863	-0.01005	8706.4	-0.00341	-14	-0.00133	-0.00871	-0.00871	-0.08451	-0.617194602
17-Aug-16	229.789	-0.00465	8723.05	-0.00214	-13	-0.00067	-0.00398	-0.00398	-0.07579	-0.282121745
18-Aug-16	230.424	0.002763	8831.55	0.005705	-12	0.003427	-0.00066	-0.00066	-0.07181	-0.047008634
19-Aug-16	229.496	-0.00403	8867.45	-0.00073	-11	6.61E-05	-0.00409	-0.00409	-0.07115	-0.289958102
22-Aug-16	228.129	-0.00596	8777.15	-0.00436	-10	-0.00183	-0.00413	-0.00413	-0.06705	-0.292596323
23-Aug-16	229.496	0.005992	8775.9	0.0004	-9	0.000657	0.005335	0.005335	-0.06292	0.377915969
24-Aug-16	227.787	-0.00745	8808.4	0.00205	-8	0.001519	-0.00897	-0.00897	-0.06826	-0.635081866
25-Aug-16	226.664	-0.00493	8779.85	-0.00672	-7	-0.00306	-0.00187	-0.00187	-0.05929	-0.132568343
26-Aug-16	227.543	0.003878	8742.55	-0.00229	-6	-0.00075	0.004624	0.004624	-0.05742	0.327523155
29-Aug-16	227.543	0	8726.6	0.004071	-5	0.002574	-0.00257	-0.00257	-0.06204	-0.182327533
30-Aug-16	225.102	-0.01073	8715.6	0.015905	-4	0.008753	-0.01948	-0.01948	-0.05947	-1.37988882
31-Aug-16	224.419	-0.00303	8866.7	0.004786	-3	0.002947	-0.00598	-0.00598	-0.03999	-0.423691437
1-Sep-16	218.072	-0.02828	8952.5	-0.00131	-2	-0.00069	-0.0276	-0.0276	-0.03401	-1.954735758
2-Sep-16	223.15	0.023286	8917.95	0.003989	-1	0.002531	0.020755	0.020755	-0.00641	1.470178737
6-Sep-16	219.146	-0.0179	8943	0.01514	0	0.00835	-0.0263	-0.0263	-0.0272	-1.8625912
7-Sep-16	218.219	-0.00423	8809.65	-0.0028	1	-0.00101	-0.00322	-0.00322	-0.00087	-0.227797023
8-Sep-16	217.633	-0.00269	8774.65	0.003874	2	0.002471	-0.00516	-0.00516	0.002343	-0.365263335
9-Sep-16	216.071	-0.00718	8786.2	-0.00958	3	-0.00456	-0.00262	-0.00262	0.0075	-0.185697749
12-Sep-16	217.145	0.004971	8744.35	-0.01704	4	-0.00845	0.01342	0.01342	0.010121	0.950603933
14-Sep-16	214.313	-0.01304	8607.45	0.001262	5	0.001107	-0.01415	-0.01415	-0.0033	-1.002266751
15-Sep-16	214.46	0.000686	8572.55	0.001828	6	0.001403	-0.00072	-0.00072	0.010851	-0.050769475
16-Sep-16	213.386	-0.00501	8592.2	0.004266	7	0.002676	-0.00768	-0.00768	0.011567	-0.544290083
19-Sep-16	216.12	0.012812	8650.3	0.003252	8	0.002146	0.010666	0.010666	0.019251	0.755549641
20-Sep-16	217.438	0.006098	8632.6	-0.00369	9	-0.00148	0.007577	0.007577	0.008585	0.536689689
21-Sep-16	218.707	0.005836	8629.15	0.000142	10	0.000523	0.005313	0.005313	0.001008	0.376379065
22-Sep-16	218.219	-0.00223	8666.9	0.010288	11	0.00582	-0.00805	-0.00805	-0.0043	-0.570314231
23-Sep-16	215.485	-0.01253	8673.25	-0.00405	12	-0.00167	-0.01086	-0.01086	0.003746	-0.769496343
26-Sep-16	214.997	-0.00226	8624.05	-0.01229	13	-0.00597	0.003702	0.003702	0.01461	0.262201964
27-Sep-16	215.827	0.003861	8642.55	-0.00191	14	-0.00055	0.004409	0.004409	0.010908	0.312297354
28-Sep-16	217.828	0.009271	8672.15	0.004451	15	0.002772	0.006499	0.006499	0.006499	0.46036763



Decision-: Reject Ho. Here the company also faces some negative impact, after that it moves an positive upward. So there is a positive impact.

● Analysis 3 -: To Analysis the impact of JIO Announcement on Stock Price of Idea Cellular Co

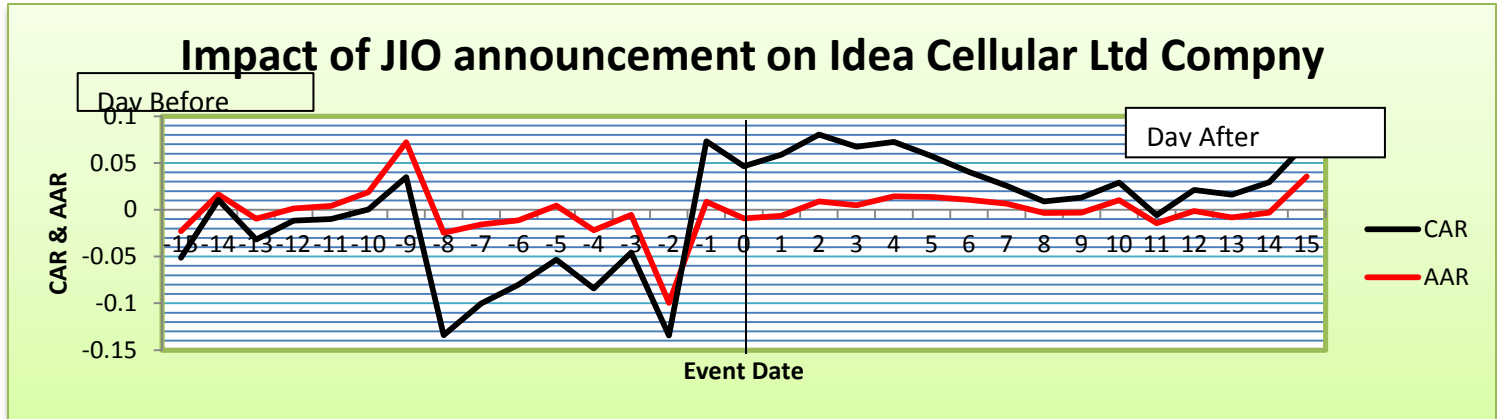
Ho = It has not impact of any impact of JIO Announcement on Stock Price of Idea Cellular Co

H1 = It has impact of any impact of JIO Announcement on Stock Price of Idea Cellular Co

Test Statistic = t test
Level of Significance @ 5%
Table No.3

Beta	1.18403103									
Alpha	-0.0038943									
Std Error	0.02315644									

Impact of JIO announcement on Idea Cellular Ltd Company											
Date	Idea		NSE Nifty		Days	ER	AR	AAR	CAR	AR t test	
	Adj Close	Return	Close	Return							
12-Aug-16	93.28	-0.01572	8672.15	0.009311	-15	0.00713	-0.02285	-0.02285	-0.02859	-0.98686332	
16-Aug-16	94.08	0.008576	8642.55	-0.00341	-14	-0.00794	0.016512	0.016512	-0.00573	0.713064204	
17-Aug-16	92.59	-0.01584	8624.05	-0.00214	-13	-0.00643	-0.00941	-0.00941	-0.02225	-0.406312201	
18-Aug-16	92.98	0.004212	8673.25	0.005705	-12	0.002861	0.001352	0.001352	-0.01284	0.05836758	
19-Aug-16	92.93	-0.00054	8666.9	-0.00073	-11	-0.00476	0.004223	0.004223	-0.01419	0.182388046	
22-Aug-16	93.83	0.009685	8629.15	-0.00436	-10	-0.00905	0.018736	0.018736	-0.01841	0.809117052	
23-Aug-16	100.28	0.068741	8632.6	0.0004	-9	-0.00342	0.072162	0.072162	-0.03715	3.116294438	
24-Aug-16	97.65	-0.02623	8650.3	0.00205	-8	-0.00147	-0.02476	-0.02476	-0.10931	-1.069245753	
25-Aug-16	94.97	-0.02744	8592.2	-0.00672	-7	-0.01185	-0.0156	-0.0156	-0.08455	-0.673593978	
26-Aug-16	93.28	-0.0178	8572.55	-0.00229	-6	-0.0066	-0.01119	-0.01119	-0.06895	-0.483361282	
29-Aug-16	93.78	0.00536	8607.45	0.004071	-5	0.000926	0.004434	0.004434	-0.05776	0.191488535	
30-Aug-16	93.13	-0.00693	8744.35	0.015905	-4	0.014937	-0.02187	-0.02187	-0.06219	-0.944384584	
31-Aug-16	92.79	-0.00365	8786.2	0.004786	-3	0.001772	-0.00542	-0.00542	-0.04033	-0.234197661	
1-Sep-16	83.06	-0.10486	8774.65	-0.00131	-2	-0.00545	-0.09941	-0.09941	-0.0349	-4.292957361	
2-Sep-16	83.85	0.009511	8809.65	0.003989	-1	0.000828	0.008683	0.008683	0.064508	0.374958888	
6-Sep-16	84.25	0.00477	8943	0.01514	0	0.01403	-0.0093	-0.0093	0.05583	-0.3997891	
7-Sep-16	83.11	-0.01353	8917.95	-0.0028	1	-0.00721	-0.00632	-0.00632	0.065083	-0.272937566	
8-Sep-16	83.9	0.009505	8952.5	0.003874	2	0.000693	0.008813	0.008813	0.071403	0.380569155	
9-Sep-16	83.01	-0.01061	8866.7	-0.00958	3	-0.01524	0.004634	0.004634	0.06259	0.200122395	
12-Sep-16	82.21	-0.00964	8715.6	-0.01704	4	-0.02407	0.014434	0.014434	0.057956	0.623340941	
14-Sep-16	83.15	0.011434	8726.6	0.001262	5	-0.0024	0.013834	0.013834	0.043522	0.597418944	
15-Sep-16	83.9	0.00902	8742.55	0.001828	6	-0.00173	0.01075	0.01075	0.029688	0.464236821	
16-Sep-16	84.55	0.007747	8779.85	0.004266	7	0.001157	0.00659	0.00659	0.018938	0.28458596	
19-Sep-16	84.25	-0.00355	8808.4	0.003252	8	-4.4E-05	-0.0035	-0.0035	0.012348	-0.151320714	
20-Sep-16	83.3	-0.01128	8775.9	-0.00369	9	-0.00826	-0.00301	-0.00301	0.015852	-0.130113089	
21-Sep-16	83.85	0.006603	8777.15	0.000142	10	-0.00373	0.010328	0.010328	0.018865	0.446024013	
22-Sep-16	83.35	-0.00596	8867.45	0.010288	11	0.008287	-0.01425	-0.01425	0.008536	-0.615383644	
23-Sep-16	82.5	-0.0102	8831.55	-0.00405	12	-0.00869	-0.00151	-0.00151	0.022786	-0.065211107	
26-Sep-16	80.3	-0.02667	8723.05	-0.01229	13	-0.01844	-0.00823	-0.00823	0.024297	-0.35523238	
27-Sep-16	79.55	-0.00934	8706.4	-0.00191	14	-0.00615	-0.00319	-0.00319	0.032522	-0.137570183	
28-Sep-16	82.5	0.037084	8745.15	0.004451	15	0.001375	0.035708	0.035708	0.035708	1.54203769	



- Decision -: Accept Ho. After a very slight negative return, there is positive impact on its share.

VI. FINDING

Following are this study follows,

- There is no negative impact of JIO Announcement on other telecom industries in India
- There is a positive impact of JIO Announcement on Idea, Vodafone & Airtel company
- At the time of JIO announcement there is a slight downward their share price and then the companies recover this stage and still they are moving positively
- When the JIO Announcement the existing share price indicate increasing and positively stable position

VII. CONCLUSION

The study “The impact of JIO Announcement on Telecom industry” reveals that there is no a negative impact on telecom industry in India. And also made attempt to analysis the JIO Announcement on Stock Prices of Bharati Airtel Tecom

Company, Vodafone Telecom Company and Idea Cellular Ltd. It also reveals that there is no negative impact on stock prices of these selected telecom companies in India. It may be due their well sufficient marketing strategy. Any way the Announcement JIO on Telecom Industry just affects a slight impact and then its stock price moving positively.

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