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MARKET CRASH!!! – BLACK MONDAY – FUTURE COURSE

Who is to blame??

After yesterday's Black Monday, the spotlight is clearly on Geopolitics and the TURP (Trump Uncertainty Risk Premium).

But ultimately it is about who bought and who sold!!

See the attached table and it will tell you that while FIIs were nett sellers yesterday, it is nothing unusual - every single day of the year (barring one) they have been nett sellers and yesterdays nett of (2938 cr) was not very different from the daily average for the Ytd of (2481)!! So they have not unduly panicked yesterday and in fact the Ytd number is itself not alarmingly high (compared to last year).

Then who is to blame ? Is it DIIs ?

Look at the table again, they have been nett buyers of 3666 cr yesterday and average have bought 3229 cr Ytd daily!

Yes they are partially the cause because this level of 'buying' is far less than last year's average (when they bought 4X+ of what FIIs sold!).

But even that can be explained by the fact that they are in a 'wait and watch' mode because of the 1. The earnings season is in full flow (and has been mixed so far with a tilt towards disappointment') and 2. The Union Budget due on Feb 1st.

Then where does the real blame lie??

According to me it lies with the 'panicking' non-institutional participants!!!

So the Answer is largely the Retail Stock Market trader/ (investor?) who is panicking because because of Geopolitics (and a little bit of earnings disappointments).

Whereas the MF retail investor has been buying (through his fund manager!)

Geopolitics will come and Geopolitics will go but for a Long term investor these may well turn out to be the Best Buying Days when there is 'A Stock Market Sale' in progress!!

So keep those SIP instalments coming and empower your financial consultant to 'Buy Low Sell High' for your ultimate benefit!!

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