

The Technical analyst

PROPRIETARY TRADER AND TECHNICAL ANALYST **MANISH HATHIRAMANI** HAS TRAVELLED ACROSS THE GLOBE, DELIVERING INSIGHTS AND ANALYSES OF CAPITAL MARKETS. HE TELLS *THE SINDHIAN* WHAT ABOUT THE STOCK MARKET MAKES HIM TICK

In the year 1992, ten-year-old Manish Hathiramani waited with bated breath for his father to come home from work. This was soon after the outbreak of Harshad Mehta's stock manipulation scheme that rocked the Indian markets. Manish's father was one of the many investors who had to pick up the pieces. But the scam affected Manish in a very different way – he began to develop an interest in the concept of volatility in stock exchanges.

"Every day after school, I would skim through The Economic Times, trying to understand the pictures of graphs and the up and down arrows against a stock name. At the time of the Ketan Parekh scam in 1999, I knew enough to understand what happened, but not enough to prevent our portfolios from getting eroded. It made me wonder - was it possible that someone made money on the downfall of the market,"



THE ULTIMATE HIGH FOR AN ANALYST IS WHEN HIS TRADE IDEAS GO RIGHT! ON THE OTHER HAND, THE MOST CHALLENGING PART IS BEING ABLE TO DETECT THE MARKET TREND



At the studio

questioned the young Manish.

This led to a dedicated pursuit of the answer in the short run, and a successful career as a proprietary trader and analyst in the long run. On the way, Manish obtained a Bachelor's degree in International Business with four majors from Bond University in Australia. Along with his degree, Manish also worked on an independent research paper on statistical reasoning that landed him a Fellowship in Statistics from the Royal Statistical Society in London even before his degree, making him one of the youngest recipients to be awarded a Fellow in the field.

Armed with his degree, Manish headed back to his hometown, Kolkata, to catch up on the Indian stock market scenario. He postulated two actions – to gain more knowledge in technical analysis, and to find an opportunity to apply his freshly acquired knowledge. For the first, Manish found his mentor in fellow trader Rahul Mohindar, the young director of viratechindia.com, with whom he

trained for six months. For the second, he took up the job of an Export Executive with a West African conglomerate's new branch in Dubai. After fulfilling his contractual obligations, Manish returned to Kolkata in 2007 to pursue his true love – trading!

"I spent the next year working 17-18 hours a day on technical analysis. I would spend a few hours training with Rahul and then lock myself in a room, analysing the technical tools, studies and indicators," he says, giving us a glimpse of his dedication to the field. He realised that expressing his views and advising people about where to put their capital was easy but trading with his own capital and dealing with the consequences was hard. The challenge spurred him on, and he established proprietary trading and advisory firm Deen Dayal Investments (DDI) in 2008, at only 25 years of age.

His accurate assessments and logical trade recommendations couldn't go unnoticed for too long. Over

INDIA IS A GROWTH STORY IN THE MAKING. IN CASE OF LACK OF KNOWLEDGE, EDUCATE YOURSELF INSTEAD OF TAKING 'TIPS' FROM SOURCES

the last six years, Manish has made about 250 television appearances on popular business channels like ET NOW, CNBC TV18, Bloomberg UTV and NDTV Profit. He is also a regular contributor to the online version of The Economic Times, The Week magazine in India and the International Business Law Journal in Hong Kong.

Watching Manish speak live is another informative medium altogether. He has spoken on the subject of technical analysis at conferences in New Delhi, Mumbai, Bangalore, Chennai, Thailand, Netherlands, UAE, Switzerland, Hong Kong and Singapore. The most prominent of these was when he was invited to speak to the officials of the World Trade Organisation at its headquarters in Geneva.

"My role was to introduce equity investments and their relevance in the growth story of India. When I address an audience, it helps me greatly as a speaker and listener to know what the masses are thinking – sometimes it is exhilarating and many a times the ambience is one of skepticism and fear. Both situations are a great source of learning," says Manish, who also consults with the Dubai Gold & Commodities Exchange.

And just like the stock market, he too has had his professional ups and downs. "The ultimate high for an analyst is when his trade ideas go right! On the other hand, the most challenging part is being able to detect the market trend. When you are able to trade in the right direction, everything follows thereafter," he claims wisely.

Trading is a tough field to be in, almost like an every day gamble. As much as Manish cherishes time spent with his wife and family, he enjoys solitary activities like swimming, reading and meditating that help him refresh his mind and develop new ideas for his firm. One of these is to set up an Alternate Investment Fund (AIF), which would then cater to a large pool of investors and thereby grow the size of the portfolio that Manish manages. Now that he has nurtured his skill sets at trading with his own capital, this ambitious trader is ready to take this leap.

He sums up with some general investment advice – "India is a growth story in the making. In case of lack of knowledge, educate yourself instead of taking 'tips' from sources. Be patient. Treat the activity as a business and not a casino. The way you treat it is the same way it will respond."

