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Tremendous long-term investment opportunities in stock mkt: Abhinav Angirish

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In an exclusive interview with **Yogita Khatri of Myiris.com, Abhinav Angirish, managing director (MD) of Abchlor Investment Advisors**, spoke about markets and Indian economy outlook.

Abhinav Angirish, managing director (MD) of Abchlor Investment Advisors is a post graduate in marketing and finance. Abhinav started his career with a MNC bank as a relationship manager (American Express Bank) in 2000. In 2001 he joined the second largest private bank of the country, HDFC Bank as a relationship manager for HNI clients. He soon established a reputation for over exceeding targets and kept his branch at No. 1 position throughout his stint with the bank. He mobilized over 3.50 billion from 2001 - 2004 in various wealth management products besides managing a sizable 750 million CASA book. In April 2004, Abhinav quit the bank to start his own wealth management outfit in the name and style of Abchlor Investment Advisors.

> **Can you tell us about Abchlor Investment Advisors and its mission & services?**

Abchlor Investment Advisors is a firm that has developed highly proficient skills using technology to help one invest very wisely and safely hence reap benefits. Abchlor's mission is to enhance the value of the clients wealth by rendering prudent investment advice and service.

> **Please share with us your long term view on the investment opportunity that is presented by the Indian stock markets.**

With the current market scenario, there exists tremendous long-term investment opportunities in the stock market. Moreover there are vast opportunities in the mutual fund industry as well.

What is your view on the Indian economy? Over the five to ten years` perspective, what are the challenges that we face and how do you see India performing?

One of the biggest challenges that India faces is distribution of wealth from the savers to the borrowers. To elucidate this further, almost 69% of India is rural and still backward. Micro finance can boost the standard of living of these people. Once this problem overcomes to an extent, these people will start using their money wisely and hence this will reflect on the purchasing power and hence demand for products. This points out a fact that the rural marketing supplemented by efficient micro finance will lead Indian economy at sky heights.

What is different in the current stock market rally as compared to the previous ones?

The previous market rally had witnessed a downfall let by the global meltdown that had affected the confidence of the investors and the foreign institutional investors (FIIs). But by March 2009, as a matter of fact people realized that India was not as much affected as were other global markets. This fact not only invited the FIIs to re-enter our markets but also the domestic institutional investors (DIIs) and the retail investor; thus, helped in gaining the confidence of the investors. Moreover the results, IIP numbers have been quite robust thus signifying that the markets are stabilized and under control.

How much of a correction do you foresee in the Indian stock markets?

In any stock market, a correction of approximately 10%-15% can be anticipated at any time. For now, there are not any cues for a further correction.

Which sectors are you buoyant on, both on a global basis as well as in India in the long term?

India is a developing nation; hence infrastructure forms the backbone of the economy. A strong and well planned infrastructure has a direct impact on the performance of the industries in an economy. In the global

markets, the banking and financial system was the culprit for the meltdown. This sector needs to pick up for the turn around.

According to you, which commodities will have good investment opportunities in 2009-10 - gold, oil, industrial metals, agro commodities?

Gold certainly poses as a good commodity to invest in. Moreover the Reserve Bank of India (RBI) has recently bought gold worth USD 6.7 billion (200 tons) from International Monetary Fund (IMF) to have a firm control over the foreign exchange reserves of India.

On a lighter note, your favorite books/ personalities that have influenced you the most?

The book named ``Bottom of the Pyramid`` by C.K. Prahlad influenced me the most and the personality ``Warren Buffet`` has influenced me the most.

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