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could not have been a more clear-cut picture of the investment scenario in the country than during calendar year 2017. Interest in real estate waned due to several reasons, precious metals like gold, silver and platinum lost their glamour to a large extent, and corporate defaults took the sheen off company fixed deposits. Needless to say, the Modi regime's sustained efforts to bring down interest rates on small savings adversely affected their attractiveness. Paintings as an investment avenue, though having a sizeable niche of their own abroad, have not come of age in India as yet. Thus, it was only the stock markets that remained in the limelight, with equities ruling the roost. The investing public was certainly not complaining - mind-boggling returns meant investors' wealth grew by over 30 per cent.

For practically all of the year that ended, stock markets were in an unprecedented bullish mode, with all popular indices zooming to new all-high levels. The Sensex, the sensitive index based on the prices of 30 leading scrips quoted on the BSE, surged from 26,000 in January 2017 to cross 34,000 by the end of December. The Nifty, based on the prices of 50 pivotal scrips quoted on the National Stock Exchange, zoomed from 7,960 points in the beginning of January to reach a record high level of 10,530 by the end of the year.

'Consumer, IT, financial services will fare well

— Mr. Lalit Kumar Dangi

Corporate India: What are the factors that will drive stock markets in the new year?

Lalit Kumar Dangi: There are various factors which will drive the Stock Market up in the New Year viz. stability of the Government, inflow of Foreign Investors, investment by small investors in systematic investment plan, easing of GST Rules & Regulations, turnaround of industries due to better environment, increase in consumption by the investor etc.

CI: Some analysts believe that corporate fundamentals don't match with the current market prices. What do you think where the market will be headed during the new year? What do you think about the range of major indices (Sensex & Nifty) during the year.

LKD: The results of the Companies may not be as per the current prices but certainly the under current in the progress of the Company is stable and promising hence the market is definitely to move and Sensex may go upto 40,000 and Nifty upto 13,000 by the end of the Next Year.

CI: What is the outlook for mid cap and small cap stock during 2018? Will they repeat their 2017 performance?

LKD: Midcap and Small cap are definitely going to repeat their 2017 performance since they have got good momentum in their uptake of products and that is the reason they will be able to muster good results which will encourage investors to buy small cap and midcap shares. Recently many SME listed shares are faring very good due to good earning and good corporate governance.

CI: How does one evaluate the risks from rising US-North Korea conflict and the US interest rates?

LKD: There is no risk from US- North Korea conflict since North Korea cannot afford to declare a full-fledged war. There may be small hiccupps from North Korea which are not going to disturb the market but the change in US interest rate is definitely going to affect the securities and debt market in India since the Foreign Investors will also have better earnings prospects in their homeland.

CI: Which are the sectors which are expected to do well in the year 2018? Which sectors will remain laggards?

LKD: I feel that sectors like Consumer, IT, Financial Services, and Infrastructure are going to fare well in the coming year and Reality, Telecom stocks are going to remain as laggard in the next year.

CI: Which are the five (5) scrips you think will yield noticeable returns in the new year?

LKD: Any good scrip in the sector of like Consumer, IT, Financial Services will definitely give good results in the next year.

Mr. Dangi is Chairman, Lobord Finance

