

EFFECT OF VOLATILITY OF SUSTAINABLE INDICES ON SHARE PRICE OF SELECT INDICES OF BOMBAY STOCK EXCHANGE

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ABSTRACT

According to the reports of world economic forum, India has proposed to reach zero emission by 2070 and 50 percent of energy from renewable sources by 2030. Developing sustainable development goals and aiming towards a sustained environment has made its way towards sustained investment, the investment made in clean energy is need for the hour as a global scenario. These forms of investments are launched at different intervals through the stock market Greenex indices in 2013, Carbonex in 2015 and ESG in 2017, which are considered sustainable indices under BSE for environmental protection in accordance with controlling carbon and green house gases leading to global warming and to increase the use of renewable source, this study has been carried to understand the effect and fluctuation of these indices on the indices such as energy, oil & gas and power which are directly connected to energy and resources. The analysis has been conducted using pairwise granger causality, ARCH and GARCH to identify the effect of volatility caused by these sustainable indices on the selected indices and also its effect on the overall indicating indices of BSE. The results are proved significantly concluding that there is cause and effect with fluctuations caused by the sustainability indices on the selected indices which is reflected in the changes in the share prices of the indices is a clear indication.

KEYWORDS: Cause, Effect, Greenex, Carbonex, ESG, Energy, Oil And Gas, Power, BSE500 And BSE Sensex, Effect Of Volatility.

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