

Editorial

A hearty welcome to the fourth issue of **Amity Journal of Finance**. As the financial landscape continues to evolve, research in various fields of finance should play a guiding role to develop a responsible and prudent financial behavior at personal and organizational level to achieve greater financial stability. **AJF** endeavours to provide an international platform to academicians, research scholars and practitioners from across the world to contribute their scholarly research and lead in advancement of financial concepts for the benefit of academia, business and society at large.

The first study reviews the history of the circuit breaker and examines the significance market-wide; considering daily Nifty 50 index data of closing price and volume from Bloomberg on 12 different windows. In most of the cases, the impact of circuit breaker persists up to 10 days, and in some cases, it is 20 days, however, less impact is up to 30 days of post-event. This study depicts no significant difference by employing paired T-Test in pre and post-market-wide circuit breaker.

The second literature focused on demonetization and its effect on stock price of top ten software companies. Oracle is the only software company among the chosen bunch that shows no impact of demonetization. So, it is concluded from the observations that the market was very volatile in the initial stage of announcement of demonetization, being an unexpected event. The next paper analyzed the impact of grading certification on Underpricing of equities. It is found that grading has negative relation with market adjusted underpricing. The study only ensures that underpricing has been reduced in post grading regime IPOs.

The last literature is a study on newspaper agents and the one with less experience have more financial problems. Agents with lesser experience may not be able to forecast all the future events that may have financial consequences and there is every possibility of financial disaster in their agency business. Ultimately, most newspaper agents (81.9%) are not satisfied with the present commission structure prevailing in the industry.

We specially thank the diverse and international Editorial Advisory Board, Editorial Board and Editorial Review Board members for their constant guidance, encouragement and high-quality review process which has uplifted the quality of the journal. We also take this opportunity to thank the authors who have shown immense faith and contributed their research papers to *Amity Journal of Finance*.

Feedback and suggestions are sincerely invited from our readers to help further improve the quality and content of the journal.

We wish the reader an enriching and enjoyable reading experience.

Prof. (Dr.) Ramanjeet Singh
Editor-in-Chief