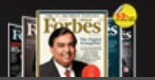


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Investment banking: The Rush of Risk

Their heart pumps to the beat of financial markets, with adrenaline-inducing jobs where a hard hat and a bulletproof vest are replaced by a suit and tie. And investment bankers and traders wouldn't change a thing

BY SALIL PANCHAL, PRAVIN PALANDE

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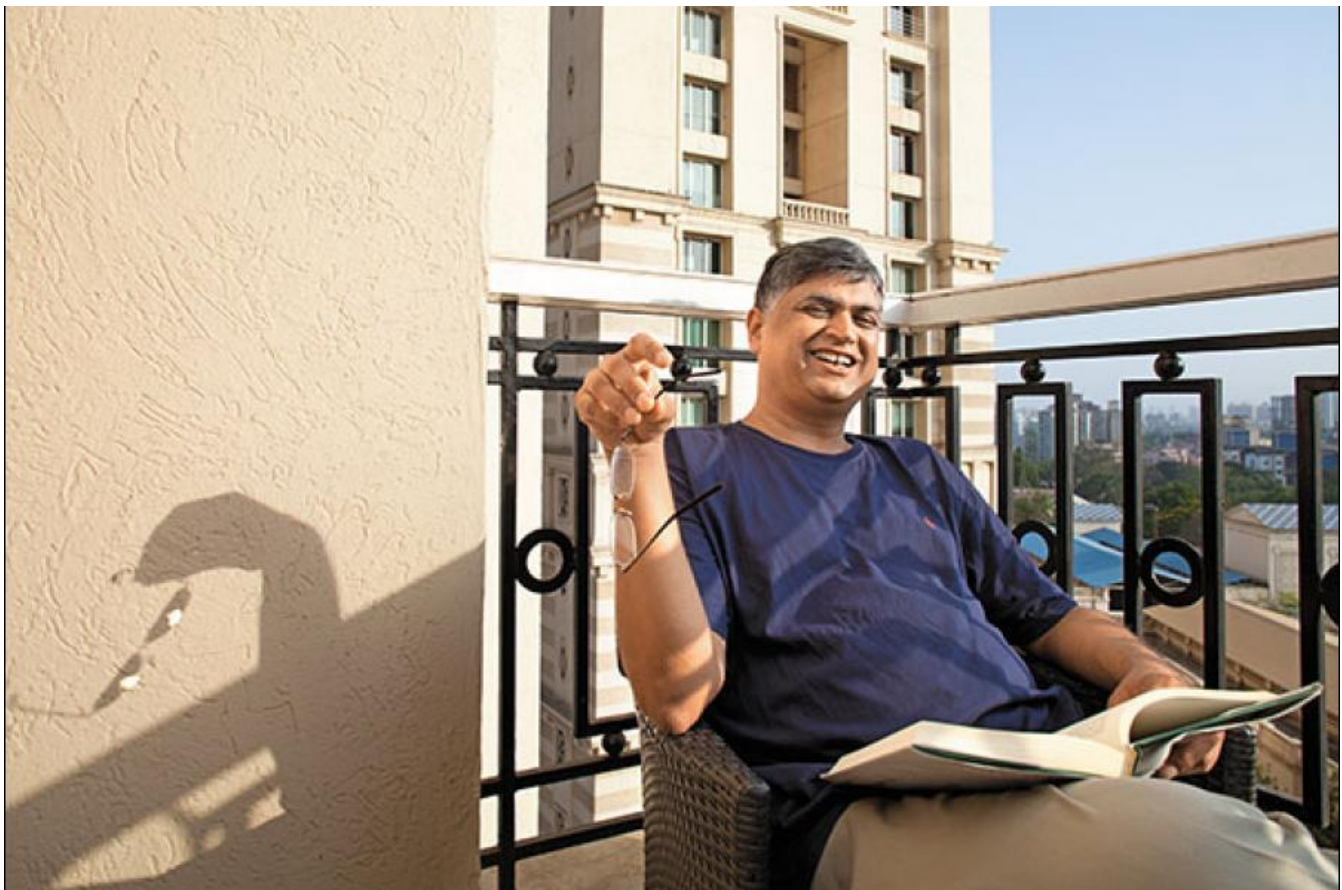


Image: Mexy Xavier



Manis Thanawala / 46

Director, Greenback Forex

Thanawala plays with risk every day. He advises companies—exporters and importers—on what positions they need to take in the foreign exchange market. His analysis depends on the value of their sales revenues, or raw materials that get affected due to the daily volatility in the currency markets.

Stress Release

Thanawala looks forward to his morning routine. He starts his day at 5am with a cardio-intensive exercise routine. He is training for the half marathon. He finds that reading is the best way to de-stress. Thanawala averages a book a month. At the end of the year, he gifts his clients a book he has read that is most relevant to the markets.

In may 2013, India was in the midst of one of its worst financial crises in decades with the rupee hitting a series of record lows against the dollar. On trading floors across the country, testosterone levels rose as the rupee plummeted. Manis Thanawala was confident that the Reserve Bank of India would intervene, and that the rupee would not drop below 60 to the dollar. The Mumbai-based forex trader, who runs Greenback Forex, advised his clients to remain calm and not get agitated over the extreme swings in the currency. But the rupee continued its downward spiral and, by August 28, it slid to a lifetime low of 68.85. Sitting in his Mumbai office, Thanawala calmly recalls that volatile period. Nothing in his demeanour—not even a facial tic—betrays any turmoil. It was just another day in the office, a risk-ridden, adrenaline-fuelled day, where millions are made or lost in the span of a second.

Traditional high-risk jobs such as fire-fighting and soldiering have a high fatality rate. Neurosurgeons operate on people’s brains; F-1 racers defy G-force, and window cleaners scale the glass facades of skyscrapers. Then there are traders and investment bankers, those who invest other people’s wealth, or gain from the world’s financial markets. It’s an adrenaline-inducing job where a hard hat and a bulletproof vest are replaced by a suit and tie. Where risk, as Thanawala says, “becomes a habit”.

Thanawala plays with risk every day. He advises companies, mainly exporters and importers, on the positions

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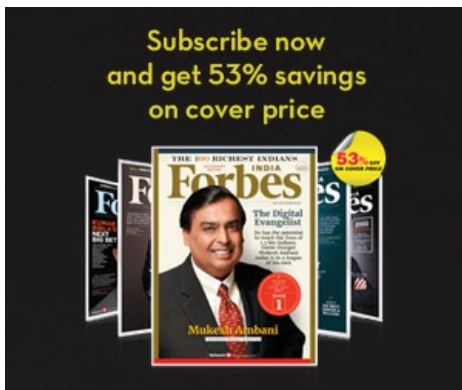


Navatha

Good article with excellent idea! I appreciate your post.

on Jan 7, 2016

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