Present study focused on the major psychological reactions to stress in the view of their importance in overall wellbeing and healthy functioning of the individual. In view of potential merit of individual differences approach it was also aimed to examine the moderating role of psychological capital in reactions to stress. The first objective of the study was to examine the relationship of stress with depression, anxiety, adjustment and anger as its reactions. On the basis of existing literature in this field (Nestler et al., 2002; Dyson & Renk, 2006; Al-Gelban, 2007; Craig, 2007) it was hypothesized that stress correlates positively with all its reactions. The findings of the study reveal that stress has positive correlation with depression, anxiety, anger and negative correlation with adjustment. This proved the first hypothesis of the study. The finding goes in line with the earlier researches i.e. Starr et al. (2012) and Al-Gelban's (2007). The results are also in line with the Craig's (2007) proclamation that stress engenders potential angry response. Dyson and Renk (2006) also found on a substantial size of sample where it was found that stress has a positive correlation with maladjustment.

Stress has been a potential causal factor in depression (van Praag, 2004; Kendler et al., 1999). The findings of positive association between stress and depression receive support from numerous studies as ‘stress’ is sometimes used to indicate a low-level depressive and/or anxiety disorder (Wattoo et al., 2011). Some other studies have also shown a positive link between stress and depression (De Kloet et al., 2000; Nestler et al., 2002; Caspi et al., 2003; Moreira & Furegato, 2013; Skipworth, 2011; Bhasin, Sharma and Saini, 2010). Stress in students has been found to be related to depression (Jayanthi, Thirunavkarasu, & Rajkumar, 2014). Depression,
anxiety, frustration and hopelessness, and, are the most prevalent outcome of the chronic stress (e.g., Broman, 2005; Craig, 2007; Hudd et al., 2000; Lazarus, 1999).

The stress-anxiety positive association can be understood in the light of earlier studies as anxiety is considered as the common form of affective experience in stressful settings (Baum et al., 1987). Going by the conceptualizations of the pioneers in the field (e.g., Lazarus, 1966; Dienstbier, 1989) stress closely resembles anxiety. The positive association between the measures supports the assertion of researchers (e.g. Emmelkamp, Bouman & Scholing, 1992, Sarason, 1984) that anxiety is elicited by psychological stress. Furthermore, Broman (2005) and Craig (2007) have considered anxiety and depression as most prevalent outcomes of chronic stress.

As Adjustment implies to maladjustment in the present study, so, findings indicate that stress has an impact on individual's adjustment. This suggests that with an increase in the level of stress, individual’s maladjustment increases. The finding of positive association between stress and adjustment are also in line with the findings by Dyson & Renk (2006), Thoits (1995), Ano and Vasconcelles (2005) that stress has a positive correlation with adjustment suggesting that as the levels of distress increase, the ability of the individual to cope or adjust no longer remains adequate.

The positive association of stress and anger support the assertion by some of the researchers e.g. Lazarus (1999) who identified anger as a prominent reaction to stress. In the present study stress has found to be correlated with anger. The finding of the study support the results of other research studies (Bodenmann, Meuwly, Bradbury, Gmelch & Ledermann, 2010; Lee & Kim, 2006; Lee, 2003; Thomas and Williams, 1991) which showed that there was a positive correlation of anger with perceived stress and mental
health status. Craig (2007) asserted that stress engender potential angry response. Also, Izard (1993) characterize that anger serves as a unique adaptive function to mobilize the energy to take action as arousal of anger may immediately follow the presence of stressful stimuli.

Another objective of the study was to examine the relationship of daily hassles with depression, anxiety, adjustment and anger as its reactions. On the basis of existing literature in this field (Steger & Kashdan, 2009; Barrett & Heubeck, 2000; Hamid, & Chow, 1996; Sigfusdottir & Silver, 2009) it was hypothesized that daily hassles correlates positively with all reactions to stress. The findings of the study based on correlational analysis revealed that daily hassles or negative life events have positive correlations with depression, anxiety, maladjustment and anger. The research reveals that older adolescents and young adults often experience negative life events prior to corresponding periods of depression, anxiety, and anger (Sigfusdottir & Silver, 2009; Johnson, Whisman, Corley, Hewitt, & Rhee, 2012).

Some studies suggest that hassles predicted the psychological adjustment of adolescents and adults (Tolan, Miller, & Thomas, 1988). It has been argued that individuals who have problems managing their anger behave in ways that enhance hostile interactions with others and generate more psychological distress (e.g., increased levels of anxiety and depression; disturbed ability to concentrate) for themselves (Broman & Johnson, 1988). Such persons through negative and combative interpersonal behaviours may "cause" many unpleasant life events e.g., job loss, divorce or marital difficulties, loss of friends and other avenues of social and emotional support as well as engage in several negative health behaviours, such as excessive smoking and drinking, overeating, or ignoring early symptoms of fatigue and of ill health. It has been emphasized that the higher frequency of stressful events in the lives of persons precipitate a range of mental disorders (Ehring, Ehlers, & Glucksman, 2006; Kendler et
al., 2004; Parslow, Jorm, & Christensen, 2006). Results of some other studies suggest that negative life events were a stronger predictor of depression, anxiety, and anger for young adolescent girls than they were for boys (Flouri & Panourgia, 2011; Harkness et al., 2010; Sigfusdottir & Silver, 2009).

In tune with previous researches, the present data provide an evidence of positive association between daily hassles, depression and anxiety. Some of the pioneers provided the evidence (McGonagle & Kessler 1990), based on interviews of 1755 respondents, that chronic stress (defined as stress ongoing for more than 12 months) is a stronger predictor of depressive symptoms than acute stressors. The findings of present study have been supported by numerous previous studies (e.g., Alloy et al., 1997; Rojo-Moreno et al., 2002; Allen & Badcock, 2003; Allen et al., 2004; Kumar, 2005; Uher, 2008; Steger & Kashdan, 2009) which identified significant relationship between daily hassles and depression. Moreover, there is replicated evidence from longitudinal studies that individuals are more likely to develop anxiety and depression following negative life events (Fanous et al., 2002; Hutchinson & Williams, 2007; Jacobs et al., 2006; Kendler et al., 2004; Ormel & Wohlfarth, 1991; Parslow et al., 2006).

Suarez-Morales and Lopez (2009) emphasized that daily hassles were an independent predictor of concentration and physiological anxiety symptoms. Furthermore, Izadinia et al. (2010) showed that anxiety, depression, mental health and daily hassles had a positive relationship. Specifically, a large number of studies support the relationship between negative life events and internalizing symptoms such as depression and anxiety (Bouma, Ormel, Verhulst, & Oldehinkel, 2008; Espejo, Hammen, & Brennan, 2012; Franko et al., 2004; Garber & Flynn, 2001; Johnson et al., 2012).

As predicted, maladjustment correlates positively with daily hassles. The findings of the present study have been supported by other research
studies. One of the pioneers in this field Larson, (2006) asserted that life’s demands continue to add stressors in the daily lives of people even after they have settled into a routine. Several researchers asserted that exposure to life’s negative circumstances and stressors may put individuals at risk for poor psychological adjustment, including behaviour problems, depression, and anxiety (Attar et al.1994; Barreto and McManus 1997; Garbarino et al. 1991; Guerra et al. 1995).

Likewise, daily hassles-anger positive association has been supported by one of the pioneers Novaco (1985) who proposed that "chronic anger reaction patterns represent a learned style of coping with stressful life demands". Anger may be the predominant emotional- reaction that characterizes the defensive reactions to stressful and unpleasant events (Johnson & Broman, 1987). Whiting and Bryant (2007) emphasized the influence of daily hassles on post-traumatic anger. Furthermore, Broman et al., (1988) indicated that anger-hostility is an important predictor of life stress, and that people with higher levels of anger conflict are more likely to experience negative life events. Johnson et al., (1987) supported that expression of anger was found to significantly interact with one indicator of life strain to predict health problems. The findings that anger conflict (anger-out) is related to a greater number of life events is supportive of the perspective that argues that people who experience difficulty in handling their anger are more likely to destroy important supportive relationships and networks with others that served to "buffer" or mediate the relationships between negative life events and health problems (Weidner et al., 1987). The finding of the present study in context to the relationship between daily hassles and anger is quite similar to as reported by Siegel (1984). in some studies it is observed that participants who scored high on the anger expression measure (anger-out) were more dissatisfied with their lives, had lower self-esteem, and experienced more negative life events. A large number of studies support the relationship between

Furthermore, it was hypothesized that psychological capital has negative relationship with stress and daily hassles. The results of the study reveals that psychological capital correlates negatively with both stress and daily hassles. The findings of the present study have been supported by other research studies where it has been suggested that PsyCap is a positive resource which is able to prevent stress, turnover, anxiety and depression (Fariborz, Ahmadreza & Zahra, 2013; Avey, Luthans & Jensen, 2009; Rego, Sousa & Marques, 2008). Ko, Yu, and Kim (2003); Steen and associates (2003) also mentioned that psychological strengths represent key foundations of human behaviour, and facilitates psychological well-being, such as success, longevity, and happiness. Abbas and Raja (2015) also pointed that individuals with high level of psychological capital reported lower levels of stress.

The present study offered an opportunity to seek the relation between psychological capital and reactions of stress. The data provides strong evidence for the hypothesized negative association between psychological capital and reactions to stress. These findings are consistent to well documented observations that people with high PsycCap experience lesser amount of stress and its reactions (Chimich & Nekolaichuks, 2004); Scott et al., (2008); Monat et al., (2007); Schwartz et al., 2002). It implies that psychological capital support the person to be well adjusted in life. Higher the Psychological Capital, lower would be the development of affective and behavioural disturbances such as depression, anxiety, anger consequently the person would be more adjusted in his life.

It has been established that people with high level of psychological capital tend to experience less depression, anxiety, adjustment and anger. These findings have been supported by numerous studies indicating that
individuals high on psychological capital or its dimensions effectively with stressors (Hicks & Knies, 2015; Luthans et al., 2007; Luthans, Youssef-Morgan, & Avolio, 2015; Tugade & Fredrickson, 2004; Youssef & Luthans, 2007, Aliev & Karakus, 2014). The negative associations between components of Psycap and reactions to stress are discussed below:

Hope, dimension of psychological capital, has been found to be correlated negatively with depression, anxiety, maladjustment and anger. Findings of the study have been supported by various researchers such as Chang (2003), Chimich & Nekolaichuks (2004), Lopez et al., (2009), Arnau et al., (2010) and Hedayatial and Khazaei (2014).

Self-efficacy, another dimension of psychological capital, correlated negatively with depression, anxiety, maladjustment and anger. Findings of the study have been supported by various researchers such as Williams (1995); Maddux and Meier (1995), Bandura (1997) and Makaremi (2000). So, it has been established that those with high self-efficacy feel a sense of accomplishment because they are often more successful due to the willingness to take risk and to pursue interests. Even if they fail or make mistakes they feel a sense of accomplishment because they view mistakes as opportunities to improve themselves.

Resilience also has been found to be correlated negatively with depression, anxiety, maladjustment and anger. Results of the research study by Fava and Tomba (2009), Southwick et al., (2005), Monat et al., (2007), Peat (2012) and Hjemdal et al., (2007, 2011) supported the results of present study. Aspinwall & Taylor (1992), Dougall et al., (2001), Francis et al., (2007), Ghaderi & Salehi (2011) supported that optimism was strongly negatively associated with anxiety, depression, maladjustment and anger.

As stress and daily hassles correlate positively with each other in the present study, so in seeking the moderating effect of psychological capital on reactions to stress, we considered one main independent variable (i.e.
stress) instead of taking two independent variables (i.e. stress and daily hassles). The reason of considering one independent variable is to reduce the complication of result and to present the findings of the study in cohesive manner.

The findings of multiple regression analysis are of special interest and provide good insight into role of psychological capital in moderating the reactions to stress. The results merit attention owing to more than one reason: firstly, the complexity of regression analysis in accepting and rejecting a variable as significant contributor to the dependent variable; secondly, removal of main significant predictor in block-2 of hierarchical analysis; thirdly, entry of interaction/product terms of moderator variables in block-2 which were already in regression equation block-1. Though some of the complexities inherent in multiple regression analysis were addressed by retaining only the significant contributors in equation, some of the complexities cannot be overruled.

As hypothesized, the first dependent variable, depression, has been moderated substantially by all the four dimensions of psychological capital. An $R^2$ change of .20 (Block 1 $R^2 = .55$ and Block 2 $R^2 = .75$) indicates quite strong moderating effect of psychological capital. It is interesting to note that the interaction terms of certain moderators account significant proportion of variance along with their main effects. The predictors which exert main and interactive effect on depression are self-efficacy, hope, optimism, stress and resilience. These findings validate the observations recorded in preceding section while interpreting results of correlation. Significant moderation of depression with stress provides an evidence of the role of psychological capital in managing stressful experiences in daily life. These results provide ample support to the observations made by some earlier workers (Rusli et al 2008, Leykin et al, 2011, Rahimnia, Mazidi, & Mohammadzadeh, 2013, Krasikova, Lester, and Harms, 2015).
As discussed earlier, depression is one of the general outcomes of chronic and unresolved stress (Peter & Paul, 1992). Although, there is significant moderating effect of PsyCap on the relationship between stress and depression but which dimension would operate in moderating a particular stress reaction. It would depend on the kind of demands and other environmental conditions operating for the individual (Strelau, 1998).

Anxiety, another important reaction to stress, was determined to a great extent by self-efficacy and hope dimensions of psychological capital and stress. All the three predictors maintained their position in block-2 of hierarchical analysis. The dimensions of psychological capital contribute significantly towards reduction of impact and consequences of stress, which is equally applicable to anxiety also. Moderating effect of psychological capital can clearly be seen in the behavioural attributes of hopeful, optimistic, self-efficient and resilient people who are able to understand and recognise their difficulties, stress in daily life and manage them right way to adjust well and to keep anger, anxiety and other negative emotions under their control.

Consistent to other ill consequences of stress, adjustment has also been significantly influenced by dimensions of psychological capital. Self-efficacy that has been viewed as resource factor for dealing with effects of stress appeared to be increasing adjustment to a great extent followed by resilience and hope. It is observed that optimism unexpectedly does not contribute significantly in reducing the impact of stress in terms of adjustment.

Individual differences in anger as a reaction to stress have been attributed to a great extent to four predictor variables in addition to stress. All the four moderator variables, dimensions of psychological capital and stress lead to a substantive change in $R^2$ (Block 1 $R^2 = .57$ and Block 2 $R^2 = .70$) Interestingly, all the variables exerting main effect on anger were retained
in block-2. These results provide a strong evidence of moderating effect of psychological capital as the dimensions are contributing to this effect and are consistent to research conducted by Aliyev and Karakus (2015). Hope has contributed maximum followed by self-efficacy in reducing the anger. Further, it is quite interesting to note that stress has also contributed negatively towards anger which is consistent to the work of Nelson and Cooper (2005). This finding of moderation of stress reaction provides an empirical support to Lazarus’ (1966) pioneer view of a positive cognitive response to stress which is healthy or gives one a feeling of fulfilment or other positive feelings. Contrary to that, Optimism and resilience contributes positively to anger as a reaction to stress. This way we find that the dimensions of psychological along with stress exert considerable degree of moderating effect on anger.

In sum, it may be concluded that psychological capital contributes significantly toward the prediction of stress and its reactions. No doubt, the findings of the study bear significance in adding consistency and stability to some of the findings of previous studies (Hicks & Knies, 2015; Luthans et al., 2007; Luthans, Youssef-Morgan, & Avolio, 2015; Tugade & Fredrickson, 2004; Youssef & Luthans, 2007) but some issues still remain unresolved. Therefore, some more replicable studies are necessary to explore any differences based on different dimensions such as gender, education, professions and other conditions.