



Gyanmanjari
Innovative University

Course Syllabus
Gyanmanjari Institute of Management Studies
Semester-3 (MBA)

Subject: Security Analysis and Portfolio Management- MBAFM13509

Type of course: Major (Core)

Prerequisite:

Foundational knowledge in financial principles and business management.

Rationale:

To help students improve decision-making skills in management of financial assets through a better understanding of modern theories on portfolio management and functioning of capital market.

Teaching and Examination Scheme:

Teaching Scheme			Credits	Examination Marks					Total Marks
CI	T	P		Theory Marks		Practical Marks		CA	
			ESE	MSE	V	P	ALA		
04	00	00	04	60	30	10	00	50	150

Legends: CI-Classroom Instructions; T – Tutorial; P - Practical; C – Credit; ESE – End Semester Examination; MSE- Mid Semester Examination; V – Viva; CA - Continuous Assessment; ALA-Active Learning Activities.



Course Content:

Sr. No	Course content	Hrs.	% Weightage
1	Investment: Meaning, Nature and Scope, Decision Process, Environment, Valuation of Securities, Notion of Dominance Techniques of Risk Measurement and their Application: Investment Risks– Interest Risk, Market Risk, Inflation Risk, Default Risk, Variance, Concept of Beta, Measurement of Systematic and Unsystematic Risk, Classification of Beta-Geared and Ungeared Beta, Project Beta, Portfolio Beta, Securities Market line, Capital Market Line	15	25
2	Equity Analysis: Fundamental Analysis - Economy, Industry and Company Analysis; Technical Analysis Efficient Market Hypothesis, Dow Jones Theory, Technical Indicators - Price Indicators, Volume Indicators, Price-Volume Indicators, Technical patterns Debt Analysis: Bond Market & Valuation, Bond Management Strategies, Active Vs Passive Management	15	25
3	Asset Pricing Models: Capital Asset Pricing Model (CAPM), Arbitrage Pricing Theory - 3- Factor Model, 4-Factor Model, 5- Factor Model and 6- Factor Model Portfolio Analysis: Utility Theory of Investment, Risk Penalty, Markowitz Model of risk and returns	15	25
4	Portfolio Selection and Portfolio Theories – Coefficient of Variation, Markowitz Model of Portfolio Construction, Sharp's Portfolio Construction, Downside Risk, Value at Risk (VaR) Performance Evaluation of Managed Portfolios: Sharp Ratio, Sortino Ratio, Treynor Ratio, Jensen's Alpha Portfolio Revision and Portfolio Reconstruction: Addition/Removing securities from portfolio	15	25



Continuous Assessment:

Sr. No	Active Learning Activities	Marks
1	Risk Measurement: Students will create Investment Plan for hypothetical project. They should use Measurement of Risk to justify its project choices and prepare report on Findings of the same and upload the PDF on GMIU Web Portal.	10
2	Fundamental and Technical Analysis: Faculty will provide a name of a Company. Students will conduct both analyses that are Fundamental and Technical and prepare their suggestions through report and upload the PDF on GMIU web portal.	10
3	Asset Pricing Models: Students will practically apply asset pricing models and portfolio analysis by researching, calculating, and presenting on CAPM and upload the PDF on GMIU web portal.	10
4	Performance Evaluation: Faculty will provide the information and students have to calculate, compare and interpret Sharpe Ratio, Sortino Ratio, Treynor Ratio, Jensen's Alpha and give view about portfolio performance in report form and upload the PDF on GMIU Web Portal.	10
5	Case Study Analysis: Students will be provided with real-world/hypothetical case study related to sales and distribution challenges; students will analyze it, identify key issues, and propose solutions and upload the PDF on GMIU Web Portal.	10
Total		50

Suggested Specification table with Marks (Theory):60

Distribution of Theory Marks (Revised Bloom's Taxonomy)						
Level	Remembrance (R)	Understanding (U)	Application (A)	Analyze (N)	Evaluate (E)	Create (C)
Weightage	40%	40%	10%	5%	5%	-

Note: This specification table shall be treated as a general guideline for students and teachers. The actual distribution of marks in the question paper may vary slightly from above table.



Course Outcome:

After learning the course, the students should be able to:	
CO1	Exhibit their understanding of how the Capital Markets plays a vital role in the conceptualization, development of a financial plan using all asset mix.
CO2	Demonstrate the knowledge of development of investment portfolio through modern portfolio theories, which is effective, budget inclusive and ethical.
CO3	Address investment decisions through proper evaluation of all available investment alternatives critically.
CO4	Manage the investment and understanding the financial markets and performance

Instructional Method:

The course delivery method will depend upon the requirement of content and the needs of students. The teacher, in addition to conventional teaching methods by black board, may also use any tools such as demonstration, role play, Quiz, brainstorming, MOOCs etc.

From the content 10% topics are suggested for flipped mode instruction.

Students will use supplementary resources such as online videos, NPTEL/SWAYAM videos, e-courses, Virtual Laboratory

The internal evaluation will be done on the basis of Active Learning Assignment

Practical/Viva examination will be conducted at the end of semester for evaluation of performance of students in the laboratory.

Reference Books:

- [1] Bhalla, V.K.-Investment Management; Security Analysis and Portfolio Management, S. Chand & Co. Ltd.
- [2] Chandra Prasanna-Investment Analysis and Portfolio Management, Tata McGraw Hill. New Delhi.
- [3] Fischer and Jordan- Security Analysis and Portfolio Management (Prentice-Hall, 6th edition) 1996.
- [4] Ranganatham- Investment Analysis and Portfolio Management (Pearson Education).
- [5] Pandian P- Security Analysis and Portfolio Management (Vikas Publication).
- [6] Parikh A - Exploring Efficient Market Hypothesis and Excess Returns: An Empirical Study across Different Segments of Indian Equity Market (Archers and Elevators Publishing House)

