

Approved by the BOS in B.Com (Banking & Insurance) on 06-03-2025 Item No. 03

Tolani College of Commerce (Autonomous)



Programme: B.Com. Banking & Insurance Semester – VI

**Title of the Course:
Security Analysis and Portfolio Management**

**Syllabus for 4 Credit Course
From the Academic Year 2025 – 2026**

Name of the Course: Security Analysis and Portfolio Management

Sr. No.	Heading	Particulars
1	Description of the course:	Security Analysis and Portfolio Management are essential components of investment management, focusing on the evaluation of securities and the construction and management of investment portfolios
2	Type:	Theory
3	Credit:	4 Credits
4	Hours Allotted:	60 Hours
5	Marks Allotted:	100 Marks Continuous Evaluation 40 Marks Semester End Examination 60 Marks
6	Course Objectives:	<ol style="list-style-type: none"> 1. Ability to understand the Introduction & Process of Portfolio Management 2. Ability to understand the Valuation in Portfolio Management 3. Ability to understand the Fundamental Analysis 4. Ability to understand the Technical Analysis and Efficient Market Theory & CAPM
7	Course Outcomes:	<ol style="list-style-type: none"> 1. Learners will be able to understand Introduction & Process of Portfolio Management 2. Learners will be able to understand Valuation in Portfolio Management 3. Learners will be able to understand Fundamental Analysis 4. Learners will be able to understand Technical Analysis and Efficient Market Theory & CAPM
8	Module I: Portfolio Management – An Introduction & Process(15 Hours)	
	<ul style="list-style-type: none"> • Investment, Meaning, Characteristics, Objectives, Investment V/s Speculation, Investment V/s Gambling and Types of Investors. • Portfolio Management – Meaning, Evolution, Phases, Role of Portfolio Managers, Advantages of Portfolio Management. • Investment Environment in India and Factors Conducive for Investment in India. Portfolio Analysis – Meaning and its Components, Calculation of Expected Return and Risk, Calculation of Covariance, Risk – Return Trade off. • Portfolio Selection – Meaning, Feasible Set of Portfolios, Efficient Set of Portfolios, Selection of Optimal Portfolio, Markowitz Model, Limitations of Markowitz Model, Measuring Security Return and Portfolio Return and Risk under Single Index Model and Multi Index Model. 	
	Module II: Portfolio Management – Valuation(15 Hours)	
	<ul style="list-style-type: none"> • Portfolio Revision – Meaning, Need, Constraints and Strategies. • Portfolio Evaluation – Meaning, Need, Measuring Returns (Sharpe, Treynor and Jensen Ratios) and Decomposition of Performance. • Bond Valuation – Meaning, Measuring Bond Returns, Yield to Maturity, Yield to Call and Bond Pricing. Bond Pricing Theorems, Bond Risks and Bond Duration. 	
	Module III: Fundamental Analysis(15 Hours)	
	<ul style="list-style-type: none"> • Economy Analysis – Meaning, Framework, Economic Analysis, Forecasting, Barometric or Indicator Approach, Econometric Model Building and Opportunistic Model Building. • Industry Analysis – Concept of Analysis, Industry Life Cycle, Industry 	

	<p>Characteristics</p> <ul style="list-style-type: none"> • Company Analysis – Financial Statements, Analysis of Financial Statements,(Practical questions on Debt Equity Ratios, Total Debt Ratio, Proprietary ratios, interest coverage ratio, Profitability ratios related to sales, investment and equity shares Efficiency or Activity Ratios) and Assessment of Risk(Leverages)
	<p>Module IV: Technical Analysis and Efficient Market Theory & CAPM(15 Hours)</p> <ul style="list-style-type: none"> • Dow Theory • Meaning and Principles of Technical Analysis, Price Chart, Line Chart, Bar Chart, Japanese Candlestick Chart, Trends and Trend Reversals, Chart Patterns, Support and Resistance, Reversal Patterns, Continuation Patterns and Elliot Wave Theory Mathematical Indicators – Calculation of Moving Averages (Simple and Exponential Moving Average), Oscillators and Relative Strength Index Market Indicators. • Fundamental Analysis V/s Technical Analysis • Random Walk Theory • The Efficient Market Hypothesis: Forms of Market Efficiency, Competitive Market Hypothesis • CAPM – Fundamental Notions of Portfolio Theory, Assumption of CAPM, Efficient Frontier with Riskless Lending and Borrowing, Capital Market Line, Security Market Line and Pricing of Securities with CAPM. • Arbitrage Pricing Theory (APT) – The Return Generating Model, Factors Affecting Stock Return, Expected Return on Stock, APT V/s CAPM.
9	<p>References Books:</p> <ol style="list-style-type: none"> 1. Donald E. Fischer and Ronald J. Jordan "Security Analysis and Portfolio Management" - 2022 2. Prasanna Chandra - "Security Analysis and Portfolio Management" - 2020 3. Kevin C. Wang - "Security Analysis and Portfolio Management" - 2021 4. S. Kevin - "Security Analysis and Portfolio Management" - 2021 5. P.V. Khatri "Security Analysis and Portfolio Management" - 2022 6. P. Rajasekaran- "Security Analysis and Portfolio Management" - 2021 7. David John - "Security Analysis and Portfolio Management" - 2020 8. S. Kevin - "Security Analysis and Portfolio Management" - 2021 9. Sanjiva Prasad - "Security Analysis and Portfolio Management" - 2022 10. Aswath Damodaran- "Security Analysis and Portfolio Management" - 2021

Evaluation Pattern

Continuous Evaluation: 40%

Semester End Examination: 60%

The Continuous evaluation will consist of

	Total Marks
Class Test/ Assignment/Project Work/Presentation/Case Study/ Book Review	40

Semester End Examination Question Paper Pattern

Maximum Marks: 60

Duration: 2 Hours

All Questions are Compulsory Carrying 15 Marks each.

Q. No.	Particular	Marks
Q-1	Attempt any One of the following: (Module – 1) A. Full Length Sum/ Theory OR B. Full Length Sum/ Theory	15 Marks
Q-2	Attempt any One of the following: (Module – 2) A. Full Length Sum/ Theory OR B. Full Length Sum/ Theory	15 Marks
Q-3	Attempt any One of the following: (Module – 3) A. Full Length Sum/ Theory OR B. Full Length Sum/ Theory	15 Marks
Q-4	Attempt any One of the following: (Module – 4) A. Full Length Sum/ Theory OR B. Full Length Sum/ Theory	15 Marks

Note: Theory/Sum/Practical question of 15 Marks can be Three Question of 5 Marks Each or 7 and 8 Marks Each.

Sr. No.	Name	Signature
1	Dr. Ishtiyaq Chiplunkar	
2	Ms. Neha Gupta	
3	Ms. Disha Wadhwa	