



GUJARAT TECHNOLOGICAL UNIVERSITY

Syllabus for Master of Business Administration (Part-Time), 4th Semester
Functional Area Specialization: Finance Management
Subject Name: Security Analysis and Portfolio Management (SAPM)
Subject Code: 4549921

With effective
 from academic
 year 2018-19

1. Learning Outcomes:

Learning Outcome Component	Learning Outcome
Business Environment and Domain Knowledge (BEDK)	<ul style="list-style-type: none"> Describe the characteristics of different financial assets. Classify financial assets on multiple bases.
Critical thinking, Business Analysis, Problem Solving and Innovative Solutions (CBPI)	<ul style="list-style-type: none"> Illustrate the correct use of tools for financial analysis for investment purposes. Evaluate securities using different valuation models.
Global Exposure and Cross-Cultural Understanding (GECCU)	<ul style="list-style-type: none"> Identify the working of global financial markets and instruments.
Social Responsiveness and Ethics (SRE)	<ul style="list-style-type: none"> Defend the need for ethical practices in the field of portfolio management.
Effective Communication (EC)	<ul style="list-style-type: none"> Ability to comprehend the importance of communicating features and benefits of financial products. Ability to understand client requirements, and communicate tailor-made financial solutions.
Leadership and Teamwork (LT)	<ul style="list-style-type: none"> Demonstrate the ability to work independently or as part of team, for managing investment portfolios.

2. Course Duration: The course duration is of **40 sessions of 60 minutes each.**

3. Course Contents:

Module No:	Contents	No. of Sessions	70 Marks (External Evaluation)
I	Introduction to Investment: <ul style="list-style-type: none"> Introduction Investment vs. Speculation, Investment vs. Gambling Investment Objectives, Investment Attributes Investment Process Security Analysis vs. Portfolio Management Portfolio Management Process Meaning and Types of Returns <ul style="list-style-type: none"> Holding Period return (Theory and numerical). Expected return–Annualized return – measurement of return. Risk – Types of Risk – Measurement of Risk (Theory and numerical). 	10	18
II	Security analysis: <ul style="list-style-type: none"> Fundamental Analysis: <ul style="list-style-type: none"> Economic, Industry and Company Analysis, Forecasting earnings, Efficient Market Hypothesis, Different Forms of EMH and their Empirical Tests Technical Analysis: <ul style="list-style-type: none"> Charting Tools, Market Indicators, Dow Theory, Elliot Wave Theory, Random Walk Theory Introduction to Behavioral Finance 	10	18



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III	Selection / Construction of Securities by applying theories: <ul style="list-style-type: none"> • Markowitz Model - Efficient Frontier • Constructing an Optimal portfolio using Sharpe's Single Index Model (Theory and numerical). • Capital Market Theory: CML, SML, Capital Asset Pricing Model, Arbitrage Pricing Theory (Theory and numerical). 	10	17
IV	Portfolio Management & Measurement: <ul style="list-style-type: none"> • Portfolio execution • Portfolio Revision and Performance Evaluation (Theory and numerical). Bonds & Valuation: <ul style="list-style-type: none"> • Bond prices & Yields (Theory and numerical). • Types of bonds. • Duration of Bonds (Theory and numerical). • Bond Management Strategies, Analysis of Bonds (Rating). 	10	17
V	Practical: <ul style="list-style-type: none"> • EIC analysis of any selected Industry/ Company. • Application of Valuation on Equity and bonds for its selection • Application of CAPM theory. • Creating a portfolio using Sharpe Portfolio Selection. • Portfolio evaluation Mutual Fund Schemes. . . etc. • Movie based learning: Wall street & Rogue Trader, Inside Job, Big Short, Wolf of Wall Street etc. 	---	(30 marks CEC)

4. Pedagogy:

- ICT enabled Classroom teaching
- Case study
- Practical / live assignment
- Interactive class room discussions

5. Evaluation:

Students shall be evaluated on the following components:

A	Internal Evaluation	(Internal Assessment- 50 Marks)
	<ul style="list-style-type: none"> • Continuous Evaluation Component 	30 marks
	<ul style="list-style-type: none"> • Class Presence & Participation 	10 marks
	<ul style="list-style-type: none"> • Quiz 	10 marks
B	Mid-Semester examination	(Internal Assessment-30 Marks)
C	End –Semester Examination	(External Assessment-70 Marks)



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6. Reference Books:

No.	Author	Name of the Book	Publisher	Year of Publication / Edition
1	Prasanna Chandra	Investment Analysis & Portfolio Management	McGraw Hill	2017 / 5 th
2	Donald E. Fisher, Ronald J. Jordan, Ashwini K. Pradhan	Security Analysis & Portfolio Management	Pearson	2018 / 7 th
3	Robert A. Haugen	Modern Investment Theory	Pearson	2017 / 5 th
4	P. Pandian	Security Analysis & Portfolio Management	Vikas Publishing	2013 / 2 nd
5	S. Kevin	Security Analysis & Portfolio Management	PHI learning	2015 / 2 nd
6	Frank K. Reilly, Keith C. Brown	Investment Analysis and Portfolio Management	Cengage	2011 / 10 th
7	Bruno Solnik, Dennis McLeavey	Global Investments	Pearson	2014 / 6 th

Note: Wherever the standard books are not available for the topic appropriate print and online resources, journals and books published by different authors may be prescribed.

7. List of Journals/Periodicals/Magazines/Newspapers / Web resources, etc.

1. The Journal of Portfolio Management
2. International Journal of Portfolio Analysis and Management
3. Economic Times
4. Financial Express
5. Capital Market
6. Business Today