GUJARAT TECHNOLOGICAL UNIVERSITY
Syllabus for Master of Business Administration (Part Time) 4th Semester
Specialization: Finance Management (FM)
Subject Name: Security Analysis & Portfolio Management
Subject Code: 5549911

1. Learning Outcomes:

Learning Outcome Component	Learning Outcome (Learner will be able to)
Business Environment and Domain Knowledge (BEDK)	• *Formulate* the objectives in constructing and managing a portfolio and *create* an investment policy statement.
Critical thinking, BusinessAnalysis, Problem Solving and Innovative Solutions (CBPI)	• *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)	• *Analyze* the working of global financial markets and instruments.
Social Responsiveness and Ethics (SRE)	• *Formulate* a personal code of ethics based on industry standards and fiduciary duties.
Effective Communication (EC)	• *Comprehend* and *communicate* constructed portfolio by assessing and evaluating it.
Leadership and Teamwork (LT)	• *Construct* a diversified portfolio by blending portfolioand people management.

LO – PO Mapping: Correlation Levels:
1 = Slight (Low); 2 = Moderate (Medium); 3 = Substantial (High), "-"= no correlation

Sub. Code: 5549911	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9
LO1: *Formulate* the objectives in constructingand managing a portfolio and *create* an investment policy statement.	3	1	2	1	-	-	-	2	3
LO2: *Illustrate* the correct use of tools for financial analysis for investment purposes.	3	1	-	2	1	-	-	-	3
LO3: *Evaluate* securities using different valuation models.	2	-	3	-	1	-	-	1	1
LO4: *Analyze* the working of global financial markets and instruments.	1	3	1	-	3	2	1	1	1
LO5: *Formulate* a personal code of ethics based on industry standards and fiduciary duties.	1	3	1	2	1	1	3	-	-
LO6: *Comprehend* and *communicate* constructed portfolio by assessing and evaluating it.	3	1	-	3	-	-	-	2	2
LO7: *Construct* a diversified portfolio by blending portfolio and people management.	3	2	3	3	-	3	-	-	1

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:** • 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 ➢ Holding Period return **(Theory and numerical).** ➢ Expected return–Annualized return – measurementof return. • Risk – Types of Risk – Measurement of Risk **(Theory and numerical).**	10	18
II	**Security analysis:** • Fundamental Analysis: ➢ Economic, Industry and Company Analysis, Forecasting earnings ➢ Efficient Market Hypothesis, Different Forms of EMH and their Empirical Tests • Technical Analysis: ➢ Charting Tools, Market Indicators, Dow Theory,Elliot Wave Theory, Random Walk Theory • Introduction to Behavioral Finance	10	18
III	**Selection / Construction of Securities by applying theories:** • Markowitz Model - Efficient Frontier • Constructing an Optimal portfolio using Sharpe'sSingle Index Model **(Theory and numerical).** • Capital Market Theory: CML, SML, Capital AssetPricing Model, Arbitrage Pricing Theory **(Theory and numerical).**	10	17
IV	**Portfolio Management & Measurement:** • Portfolio execution • Portfolio Revision and Performance Evaluation **(Theory and numerical).** **Bonds & Valuation:** • 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:** • EIC analysis of any selected Industry/ Company. • Application of Valuation on Equity and bonds for	---	(30 marks CEC)

	its selection • Application of CAPM theory. • Creating a portfolio using Sharpe Portfolio Selection. • Portfolio evaluation Mutual Fund Schemes.etc.		

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)**
	• Continuous EvaluationComponent	30 marks
	• Class Presence &Participation	10 marks
	• Quiz	10 marks
B	**Mid-Semester examination**	**(Internal Assessment-30 Marks)**
C	**End –Semester Examination**	**(External Assessment-70 Marks)**

6. Reference Books:

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

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 Wealth
4. Financial Express
5. Capital Market
6. Business Today