

**Exam. Code : 217603**

**Subject Code : 5562**

**M.Com. 3<sup>rd</sup> Semester**

**SECURITY ANALYSIS AND PORTFOLIO  
MANAGEMENT**

**Paper-MC-311**

Time Allowed—3 Hours] [Maximum Marks—100

**Note** :— Candidates are to attempt **FIVE** questions, **ONE** from each Section. **Fifth** question may be attempted from any Section. All questions carry equal marks.

**SECTION-A**

1. What is Investment ? Discuss various steps involved in the Investment Process. 20
2. "The primary market is a market for new issues, but the volume, pricing and timing of new issues are influenced by the returns in the stock market". Elaborate. 20

**SECTION-B**

3. Discuss various economic factors which should be considered by an investor who wishes to invest currently in the Indian Stock Market. Support the argument in the context of present status of the Indian economy. 20

4. What is Technical analysis ? Differentiate between Technical and Fundamental analysis. Also discuss the different types of 'Charts' used as a tool by Technical analysts. 20

### SECTION-C

5. (a) What is Random Walk Theory ? Discuss its relevance. 8  
(b) What are the three forms of market efficiency under Efficient market hypothesis ? 12
6. Discuss various steps under Traditional Approach for Construction of a Portfolio. 20

### SECTION-D

7. Discuss different types of financial derivatives available for hedging risks. 20
8. Elaborate various risk adjusted measures of performance evaluation of portfolio. Support using illustrative examples. 20