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MBA/M-15 **13134**

SECURITY ANALYSIS AND PORTFOLIO MANAGEMENT

Paper–MBAFM-201

Time Allowed : 3 Hours] [Maximum Marks : 80

Note : Attempt **five** questions in all, selecting at least **one** question from each Unit. Q. No. **1** is compulsory.

(Compulsory Questions)

1. (a) Write short notes on 'Beta as a measure of risk'.

(b) What is Risk immunization?

(c) Explain Random Walk theory.

(d) What is Market Portfolio?

(e) How can an Investor earn risk-free Arbitrage? 5×4=20

UNIT–I

2. What are the Investor's objectives in investing his funds in the Stock Market? Discuss briefly different stages of Investment process. 15

3. (a) Discuss the relationship between Primary market and Secondary market.

(b) What is Yield to Maturity? How is it calculated? 15

UNIT–II

4. Select an Industry of your choice and do the Industry analysis in present Economic scenario. 15

5. Explain in detail the Dow Theory and how is it used to determine the direction of Stock Market. 15

UNIT–III

6. What is Portfolio Management? How is Markowitz model useful in portfolio selection? Illustrate your answer. 15

7. Discuss Capital Asset Pricing Model. How will you evaluate a Security and Portfolio with the help of CAPM? 15

UNIT–IV

8. What factors necessitate Portfolio revision? Discuss passive revision strategies with examples. 15

9. (a) Illustrate, with an example, the use of Options Trading for Speculative gains.

   (b) What is the Margin system followed in futures Trading? 15