AC – Item No. –

As Per NEP 2020

Tolani College of Commerce (Autonomous)



Title of the Course: Security Analysis and Portfolio Management

Programme: Bachelor of Commerce (Accounting & Finance)

Semester: V

Syllabus for 4 Credit Course from the Academic Year 2025-2026

Name of the Course: Security Analysis and Portfolio Management

Sr.	Heading	Particulars		
No.	_			
1	Description the course:	Security Analysis and Portfolio Management (SAPM) is a comprehensive course designed to provide students with in- depth knowledge and skills in evaluating securities and managing investment portfolios. The course covers a wide range of topics, including the theoretical framework of the investment environment, tools, and techniques for analyzing individual securities, as well as strategies for constructing and managing a diversified investment portfolio. Through a blend of theory and practical application, students will learn to make informed investment decisions based on rigorous analysis and strategic thinking.		
2	Vertical:	Major		
<u> </u>	Type: Credit:	A Credite		
	Hours Allotted:	4 Credits		
6	Marks Allotted:	100 Marks		
Ŭ		Continuous Evaluation: 40		
		Semester-End Examination: 60		
7	Course Objectives:			
	1. To equip learners with the necessary tools and knowledge to make informed			
	investment decisions			
	2. To equip students with analytical skills to evaluate macroeconomic factors, industry life cycles, and company financials to assess investment potential and			
	risks effectively	mpuny munchuls to ussess investment potential and		
	3. To equip students with the skills and tools to analyze market trends, interpret chart			
	patterns, and use mathematical indicators to forecast future price movements.			
	4. To understand the Efficient Market Hypothesis (EMH) and its implications for			
	investing, as well as to explore the Capital Asset Pricing Model (CAPM) and Arbitrage Pricing Theory (APT) as tools for estimating expected returns and assessing			
	risk			
8	Course Outcomes:			
	1. Learner will able to Learn the principles of portfolio valuation and the methods used			
	to measure the worth of investments.			
	to understand financial health, stability, and growth potential.			
	3. Gain a comprehensive understanding of the meaning and principles of technical analysis,			
	including its assumptions and applications in financial markets.			
	the risk-return trade-off and portfolio diversification.			
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9	Module 1: Portfolio Management – An Introduction & Process(15 Hours)		
	• Portfolio Management – Meaning, Evolution, Phases, Role of Portfolio Managers,		
	Advantages of Portfolio Management. Investment Environment in India and factors		
	conducive for investment in India. Valuation Portfolio Revision - Meaning, Need,		
	Constraints and Strategies.		
	• 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. 2		
	• Portfolio Evaluation – Meaning, Need, Measuring Returns (Sharpe, Treynor and		
	Jensen Ratios) and Decomposition of Performance.		
-	Module 2: Fundamental Analysis (15 Hours)		
	• 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 Characteristics		
	• 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 Dation) and Accessment of rick (Lawrages)		
	Activity Ratios) and Assessment of fisk (Leverages) (15 Hours)		
_	Widdule 5: Technical Allarysis (15 Hours)		
	• Ineory - Dow Theory Meaning and Principles of Technical Analysis		
	• Chart - Bar Chart, Japanese Candlestick Chart, Price Chart, Line 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		
	Module 4 : Efficient Market Theory & CAPM(15 Hours)		
	• Theory -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 Priving of Securities with CAPM		
	Line and Fricing of Securities with CAFW.		
	 Arbitrage Pricing Theory (APT) – The Return Generating Model, Factors Affecting 		

10 Reference Books:

- 1. "Security Analysis and Portfolio Management"
- Authors: Donald E. Fischer and Ronald J. Jordan
- Publisher: Pearson Education
- Year: 1995 (9th Edition)
- 2. "Investments"
- Authors: Zvi Bodie, Alex Kane, and Alan J. Marcus
- **Publisher**: McGraw-Hill Education
- Year: 2017 (11th Edition)
- 3. "Security Analysis"
- Authors: Benjamin Graham and David Dodd
- Publisher: McGraw-Hill Education
- Year: 1934 (Original), 2008 (6th Edition)
- 4. "Modern Portfolio Theory and Investment Analysis"
- Authors: Edwin J. Elton, Martin J. Gruber, Stephen J. Brown, and William N. Goetzmann
- **Publisher**: Wiley
- Year: 2014 (9th Edition)
- 5. "Investment Analysis and Portfolio Management"
- Authors: Frank K. Reilly and Keith C. Brown
- **Publisher**: Cengage Learning
- **Year**: 2011 (10th Edition)
- 6. "Fundamentals of Investments: Valuation and Management"
- Authors: Charles J. Corrado and Bradford D. Jordan
- **Publisher**: McGraw-Hill Education
- Year: 2020 (9th Edition)
- 7. "Portfolio Management"
- Author: Prasanna Chandra
- Publisher: McGraw-Hill Education India
- Year: 2012

11	Internal Continuous Assessment: 40%	Semest	er End Examination: 60%				
12	Continuous Evaluation through:						
	Sub-components	Maximum Marks	Conditions for passing				
	1) Assignment/Case	15	A learner must be present for				
	Studies/Project/Field Visit		each of the sub-components.				
	2) Presentation/Book Review/	15					
	Research Paper Report						
	3) MCQ Based Test	10					
	Total	40					

Semester End Examination Question Paper Pattern					
Maximum Marks: 60 All Questions are Compulsory Carrying 15 Marks each.		Duration: 2 Hours			
Question No	Particular	Mark			
Q-1	Attempt the following: a. Full Length Practical Question OR	15 M			
	b. Theory/ Practical Questionsc. Theory/Practical Questions	08 M 07 M			
Q-2	Attempt the following: a. Full Length Practical Question OR	15 M			
	b. Theory/ Practical Questionsc. Theory/Practical Questions	08 M 07 M			
Q-3	Attempt the following: a. Full Length Practical Question OR	15 M			
	b. Theory/ Practical Questionsc. Theory/Practical Questions	08 M 07 Ma			
Q-4	Attempt the following: a. Full Length Practical Question OR	15 M			
	b. Theory/ Practical Questionsc. Theory/Practical Questions	08 M 07 Ma			

Signatures of Team Members

Sr. No	Name	Signature
1.	Mr. Murugan Nadar	
2.	Mr. Mubeen Shaikh	