

**To whomsoever it may concern**

This is to certify that **Ms. Sowmya.Uday.Revankar (USN 11A16MBA40)**, Student of **MBA** from, **Acharya Institute Of Technology**, Bangalore, has successfully completed the internship project titled **“A STUDY ON PERFORMNACE EVALUATION OF SELECTED NIFTY STOCKS WITH REFERENCE TO NIFTY INDEX FOR THE YEAR 2017”**.

The period of the project starting from 15/01/2018 to 24/3/2018.

Her performance and conduct during the internship was excellent.

We wish all the very best in her career.

**Pankaj Kumar**



Branch Manager

Swastika Investment Limited

Group : Member of NSE. BSE. MCX. NCDEX. MCX-SX & DP:CDSE & NSDI



# ACHARYA INSTITUTE OF TECHNOLOGY

(Affiliated to Visvesvaraya Technological University, Belagavi, Approved by AICTE, New Delhi and Accredited by NBA and NAAC)

**Date: 15/05/2018**

## CERTIFICATE

This is to certify that **Ms. Sowmya Uday Revankar** bearing USN **11A16MBA40** is a bonafide student of Master of Business Administration course of the Institute 2016-18 batch, affiliated to Visvesvaraya Technological University, Belgaum. Project report on **“A Study on Performance Evaluation of Selected Nifty Stocks With Reference to Nifty Index for the Year 2017”** at **Swastika Investmart Bangalore** is prepared by her under the guidance of **Dr. Virupaksha Goud G**, in partial fulfillment of the requirements for the award of the degree of Master of Business Administration, Visvesvaraya Technological University, Belgaum, Karnataka.

Signature of Internal Guide

Head of the Department  
Department of MBA  
Acharya Institute of Technology  
Soldevanahalli, Bangalore-560 107

24 May 18

Signature of Principal

PRINCIPAL  
ACHARYA INSTITUTE OF TECHNOLOGY  
Soldevanahalli Bangalore-560 107

## DECLARATION

I, **Sowmya Uday Revankar**, hereby declare that the Project report entitled "**A Study on Performance Evaluation of selected Nifty Stocks with reference to Nifty index for the year 2017.**"with reference to "**Swastika Investmart Ltd, Bangalore**" prepared by me under the guidance of **Prof. DR Virupaksha Goud**, faculty of M.B.A Department, **Acharya Institute of Technology** and external assistance by **Pankaj Kumar, Branch Manager, Swastika Investmart Ltd**. I also declare that this Project work is towards the partial fulfilment of the university Regulations for the award of degree of Master of Business Administration by **Visvesvaraya Technological University, Belgaum**. I have undergone a summer project for a period of ten weeks. I further declare that this Project is based on the original study undertaken by me and has not been submitted for the award of any degree/diploma from any other University / Institution.

Place: **BANGALORE** .

Date: **26/5/2018**



**Signature of the student:**

## ACKNOWLEDGEMENT

It's my pleasure to offer my deep gratitude to AIT Principal **Dr S S Pillai**, This project wouldn't be possible without the constant support and help of individuals and organizations. I would like to pull out my honest thanks to all of them.

I am very grateful to **Dr Nijaguna**, HOD, MBA Department of AIT. Followed by **Mr Pankaj Kumar** for their assistance and regular control as well as for as long as necessary information regarding the project & also for their support in completing the project. I am also thankful to **Dr.Virupaksha Goud**, Assistant Professor, Acharya Institute of Technology for allowing and aid in the completing the project.

I would like to convey my thankfulness towards my parents & member of **Swastika Investmart Ltd**, for their kind co-operation and support which help me in finishing point of this project.

I would like to convey my special thankfulness and thanks to industry persons for giving me such interest and time.

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## TABLE OF CONTANTS

SL.NO		TITLE	PG.NO
<b>1</b>		<b>INTRODUCTION</b>	<b>1-18</b>
	1	INTRODUCTION ON INTERNSHIP	2
	1.1	INDUSTRIAL PROFILE	3
	1.2	COMPANY PROFILE	6
	1.2.1	SUCCESS SUTRAS OF SWASTIKA	7
		VISION	7
		MISSION	7
		QUALITY PROFILE	7
	1.2.2	ABOUT THE MANAGEMENT	7
	1.2.3	PRODUCTS/ SERVIES PROFILE	8
	1.2.4	AREA OF OPERATION	9
	1.2.5	INFASTRUCTURE FACILITIES	10
	1.2.6	COMPETITION INFORMATION	11
	1.2.7	FUTURE GROWTH AND PROSPECTS	12
	1.2.8	SWOT ANALYSIS	12
	1.2.9	FINANCIAL STATEMENT	14
<b>2</b>		<b>CONCEPTUAL BACKGROUND AND LITERATURE REVIEW</b>	<b>19-30</b>
	2.1	THEORETICAL BACKGROUND	20-22
	2.2	LITERATURE REVIEW	23-30
<b>3</b>		<b>RESEARCH DESIGN</b>	<b>31-35</b>
	3.1	STATEMENT OF THE PROBLEM	32
	3.2	NEED	32
	3.3	OBJECTIVES	32

	3.4	SCOPE	<b>33</b>
	3.5	RESEARCH METHODOLOGY	<b>33</b>
	3.6	HYPOTHESIS	<b>34</b>
	3.7	LIMITATIONS	<b>34</b>
	3.8	CHAPTER SCEAMS	<b>34</b>
<b>4</b>		<b>DATA ANALYSIS AND INTERPRETATION</b>	<b>36-87</b>
	4.1	INTRODUCTION ON DATA ANALYSIS	<b>37-39</b>
	4.2	DATA ANALYSIS	<b>40-86</b>
<b>5</b>		<b>FINDINGS, CONCLUSION AND SUGGESION</b>	<b>88-91</b>
	5.1	FINDINGS OF THE STUDY	<b>89</b>
	5.2	SUGGESTION	<b>90</b>
	5.3	CONCLUSION	<b>91</b>
		<b>ANNEXURES</b>	<b>92-102</b>
		<b>BIBLOGRAPHY</b>	

**TABLE SHOWING CORRELATION AND BETA:**

<b>SL.NO</b>		<b>PERTICULARS</b>	<b>PG.NO</b>
<b>1</b>		<b>BANKING SECTOR</b>	
	4.1	ICICI BANK	<b>40</b>
	4.2	AXIX BANK	<b>43</b>
	4.3	IDFC BANK	<b>46</b>
	4.4	PNB BANK	<b>49</b>
	4.5	CENTRAL BANK	<b>52</b>
	4.6	HDFC BANK	<b>55</b>
<b>2</b>		<b>PHARMACETICAL SECTOR</b>	
	4.7	BIOCON	<b>58</b>
	4.8	PEL	<b>61</b>
<b>3</b>		<b>IT SOFTWARE SECTOR</b>	
	4.9	TCS	<b>64</b>
	4.10	HCL TECH	<b>67</b>
	4.11	INFOSIS	<b>70</b>
	4.12	WIPRO	<b>72</b>
<b>4</b>		<b>AUTO MOBILE</b>	
	4.13	ASHOK LEY	<b>75</b>
	4.14	APOLLO TYRE	<b>78</b>
	4.15	BOSCH LTD	<b>81</b>
	4.16	MARUTI	<b>84</b>

**TABLE SHOWING PERFORMANCE OF STOCK COMPARASION WITH NIFTY:**

<b>SL.NO</b>		<b>PERTICULARS</b>	<b>PG.NO</b>
<b>1</b>		<b>BANKING SECTOR</b>	
	4.1.1	ICICI BANK	<b>41</b>
	4.2.1	AXIX BANK	<b>44</b>
	4.3.1	IDFC BANK	<b>47</b>
	4.4.1	PNB BANK	<b>50</b>
	4.5.1	CENTRAL BANK	<b>53</b>
	4.6.1	HDFC BANK	<b>56</b>
<b>2</b>		<b>PHARMACETICAL SECTOR</b>	
	4.7.1	BIOCON	<b>59</b>
	4.8.1	PEL	<b>62</b>
<b>3</b>		<b>IT SOFTWARE SECTOR</b>	
	4.9.1	TCS	<b>65</b>
	4.10.1	HCL TECH	<b>68</b>
	4.11.1	INFOSIS	<b>71</b>
	4.12.1	WIPRO	<b>73</b>
<b>4</b>		<b>AUTO MOBILE</b>	
	4.13.1	ASHOK LEY	<b>76</b>
	4.14.1	APOLLO TYRE	<b>79</b>
	4.15.1	BOSCH LTD	<b>82</b>
	4.16.1	MARUTI	<b>85</b>



**GRAPH:**

<b>SL.NO</b>		<b>PERTICULARS</b>	<b>PG.NO</b>
<b>1</b>		<b>BANKING SECTOR</b>	
	4.1	ICICI BANK	<b>42</b>
	4.2	AXIX BANK	<b>45</b>
	4.3	IDFC BANK	<b>48</b>
	4.4	PNB BANK	<b>51</b>
	4.5	CENTRAL BANK	<b>54</b>
	4.6	HDFC BANK	<b>57</b>
<b>2</b>		<b>PHARMACETICAL SECTOR</b>	
	4.7	BIOCON	<b>60</b>
	4.8	PEL	<b>63</b>
<b>3</b>		<b>IT SOFTWARE SECTOR</b>	
	4.9	TCS	<b>66</b>
	4.10	HCL TECH	<b>69</b>
	4.11	INFOSIS	<b>72</b>
	4.12	WIPRO	<b>74</b>
<b>4</b>		<b>AUTO MOBILE</b>	
	4.13	ASHOK LEY	<b>77</b>
	4.14	APOLLO TYRE	<b>80</b>
	4.15	BOSCH LTD	<b>83</b>
	4.16	MARUTI	<b>86</b>

## **EXECUTIVE SUMMARY**

This project is taken up to compare the performance evaluation of selected Nifty stocks with reference to Nifty index for the year 2017. This research found that the selected stocks of NIFTY have performed well in the calendar year. The stocks are selected based on the expert opinion. The research found that banking sectors have performed well that the other peers in NIFTY. Selected sample is from Pharmaceutical sector, IT software and AUTO. The research identified strong correlation with the NIFTY index along with the Market risk.

To make this study more understandable the market return of the stock and the nifty is been shown graphically that how well they are performing. The researcher has put his effort to simplify the concept for reader to understand easily. Our objective was to test the weather Selected Index stocks are likely to perform in align with the index or not. To show the strength of nifty and the stock and responsiveness of the stock towards the market index, I have used statistical tool that is beta and correlation regression using excel sheets.

# **CHAPTER 1**

## **INTRODUCTION**

# **CHAPTER 1**

## **INTRODUCTION**

### **1. INTRODUCTION ON INTERNSHIP**

An internship is the method of on-the-job training in professional careers. Interns may be college or university students. These positions are paid or unpaid and are mostly temporary.

Internship is designed as it provides students engaged in field practice with the opportunity share views, explore their links b/w corporate' academic preparation and their field experience, and for participants developing and carry out of many research project work defiantly serve them to improve their internship work experience. It was an excellent opportunity to take work experience in Swastika Investmart ltd.

In this organization it provides me an excellent opportunity to learn the working of an organization keeping in mind the varying system of the modern business environment. The major objective of this internship to get hands in experience of current financial market especially stock trade with the practical work experience in the company.

It was a great help for me to learn and get acquaintance of the working culture in the organization. Finally it was a good experience to learn the financial performance and operational efficiency under the guidance of the best management with immense knowledge in Swastika Investment Ltd.

### **TOPIC:**

“A Study on Performance Evaluation of selected Nifty Stocks with reference to Nifty index for the year 2017.”

# **INDUSTRY PROFILE AND COMPANY PROFILE**

## **1.1. INDUSTRY PROFILE**

The Financial Services industry is a term which is to refer the industry which provides services to financial market. FSI also the term used to define organizations which deal with the management of money. The FSI extremely continuous. The Industry production is divided among few altered companies but, however, no single firm is the huge enough to able to control industry's track or price level.

### **History of Indian Stock Exchange**

The origin Pre Independence Indian stock market has to be one of ancient stock market in the whole of Asia. In 1830s, trading on corporate stocks and shares in Bank and Cotton presses which took place in Bombay. It dates back to close of 18th century when the East India Company used to carry their trading of loan securities. Though trading was broad but brokers were hardly half dozen during peak of 1840 and 1850.

An casual group of 22 stockbrokers began trading under a banyan tree in front the Town Hall of Bombay during the mid of 1850s, each investing a generous amount of Rupee 1.

BSE was shifted an old building near the Town Hall. In 1928, plot of land on which BSE building now stand (at intersection of Dalal Street, Bombay Samachar and Hammam Street in downtown Mumbai) was acquire, and a edifice was constructed and was occupied in year 1930.

### **Post-independence to Present**

Earlier 1956, Government of India known as Bombay Stock Exchanged first stock exchange in country under control of Securities Contracts (Regulatio ) Act. . But this trading, and accompanying shift spot market to rolling settlement, did come along in year 2000 and 2001

helped by another major outrage BSE including the then President Mr. anand Rathi. Today, NSE has around 66% of equity spot revenue and more or less 100% of equity derivatives revenue.

The BSE and D. R. Mehta succeeded in delaying onset of equity derivatives trading by roughly five years In 1830s, trading on corporate stocks and shares in Bank and Cotton presses which took place in Bombay.

## **BOMBAY STOCK EXCHANGE (BSE)**

Bombay Stock Exchange is ancient exchange whole of Asia. It traces its history to 1855, when four Gujarati and one Parsi stockbroker would gather under banyan trees front of Mumbai's Town Hall.

Spot of these meetings changed many times the number of brokers always increased. A group eventually moved to Dalal Street in 1874 and in 1875 became an official organization known as "Native Share & Stock Brokers Association". On 31 August 1957, BSE become the first stock exchange to be familiar by the Indian Government under Securities Contracts Regulation Act.

Historically an open outcry floor trade exchange, Bombay Stock Exchange switch to an electronic trade system in 1995. It took exchange only fifty days to make this transition. This robotic, screen-based trading platform called BSE On-line trading had a capacity of 8 million orders per day. BSE has also introduced world's first national exchange-based internet trading system, BSEWEBx.co.in to allow investors anyplace world to trade on BSE platform. More than 5000 companies are listed on BSE, making it world's top exchange in terms of listed members.

Companies listed on BSE Ltd. command a total market capitalization of USD 1.51 Trillion as of May 2014. It is also one of world's leading relations for Index option trading. BSE's popular equity index - S&P BSE SENSEX - is India's most widely track stock market standard index. It is traded worldwide on the EUREX as well as important exchanges of the BRICS nations.

## **NATIONAL STOCK EXCHANGE (NSE):**

National Stock Exchange of India Ltd. (NSE) is a stock exchange situated in financial capital of Mumbai, India. NSE was well-known in mid-1990s as a demutualised electronic swap over. NSE provides a modern, fully mechanical screen-based trading system, with over 2 lk trade terminals, from side to side which investors in every nook and curve of India can trade.

NSE has played a dangerous role in reform the Indian securities market and in bringing matchless transparency, good organization and market honor. Echange was built-in 1992 as a tax-paying company and was familiar as a stock exchange in 1993 under the Securities Contracts (Regulation) Act, 1956, when Mr. P. V. Narasimha Rao was PM of India and Dr. Manmohan Singh was Finance Minister. NSE commenced operation in the Wholesale Debt Market (WDM) part June 1994.

Capital market (Equities) part of NSE commence operations in November 1994, while operations in the Derivatives segment commenced in June 2000 NSE has a market capitalization of more than US\$ 1.5 trillion and Number of securities (equities segment) existing for trading are 3,091 as on June 2014. Though a number of other exchanges survive, NSE and Bombay Stock Exchange are two most major stock exchanges in India, and between them are in charge for vast majority of share transaction.

## **BROKERAGE INDUSTRY**

Stock brokerage firms have been an well-known feature in financial industry for not quite more than 1000 years. Dealing debt securities, brokers employ a selection of systems to help investors with purchase and sales of stocks and bonds in a selection of markets. Firms have altered over years, growing very big organizations that involve entire financial sector really or harmfully their performance. Shifting with times, early 21st century saw a increase of online trading that enable average investor take part in stock market for earlier times.

## **1.2. COMPANY PROFILE**

Swastika Investmart Limited, company member of all organizer stock & article of trade exchanges, is as long as best value money through modified services, committed high principles of corporate governance, maximum levels simplicity, accountability & integrity all its activities.

Swastika Investmart Ltd. (Formerly known as Swastika Fin-Lease Ltd.), a Public Limited Company, was built-in 1992 its Registered Office in Mumbai and Administrative office at Indore (M.P.). Shares of company planned on BSE & are one of few listed companies, unavailable in Stock broking and Capital Markets activities. Since inclusion till 1998, company was dynamically involved in ground of Hire Purchase & Lease Finance. It promote by Mr. Sunil Nyati belong to the Swastika group of Rajasthan, occupied in diversify business since 1959. Company has also Member ship of USE & ICEX. In year 1995 company came out a Public issue of 15 Lac equity shares of Rs.10/- each for hard cash at par, aggregate Rs.150 Lks. It started stock broking business as a sub-broker year 1998 & after getting the experience & with blessings of its satisfied customers, it took Corporate Membership of NSE in 2000 & BSE in 2004.

In 2011 company has added Membership of NCDEX Spot Exchange. Over years, Swastika has follow a consistent growth path & is reputable as 1 of leading broking houses of the country with the support and assurance of its clients, investors, employees and associates. Now Swastika group is managed by a team of over 250 skilled staff members and has got all over the country network.



### **1.2.1. SUCCESS SUTRAS OF SWASTIKA**

#### **VISION**

"To provide best value for money to clients through personalized service, innovative products, best trading and investment strategies and state-of-the-art technologies. We at Swastika believe that 'Our services combined with our investors' trust will lead to a prosperous Swastika family"

#### **MISSION**

To provide best value for money to clients through personalized service, innovative products , best trading and investment strategies and state- of- the- art technologies. We at swastika believe that our services combined with our investors trust will lead to a prosperous swastika family.

#### **We are committed for:**

- Reliability and simplicity in all transaction
- Providing investment solution based quality and fair research
- Providing modified services to all investors and business associates
- Achieve success through client's Expansion.

#### **QUALITY POLICY**

- Integrity and simplicity in all dealings,
- Providing investment solution based on quality and unbiased research,
- Providing modified services to all investors and business links,
- Achieving success from side to side client's growth.

### **1.2.2. MANAGEMENT**

Swastika is managing a team of 200+ skilled and experienced professional across all the levels of management. The company was endorse by Mr. Sunil Nyati

## **KEY PERSONNEL**

Mr Sunil Nyati - Managing Director

Mr. Anil Nyati - Director

Mr. Vinod Gupta – Director

Mrs. Anita Nyati – Director

Mr. Vijay Kumar Chowdhary - Director – Marketing

Mr. Vinit Rathi - Vice President – Marketing

### **1.2.3. PRODUCTS / SERVICES PROFILE**

Products are offered by Swastika Investmart Ltd are as follows

- Equity
- Derivatives
- Commodities
- Currency
- Mutual fund
- Insurance

Services are offered by Swastika Investmart Ltd are as follows

- IPO services
- Depository service
- Investment advisory services

## OFFERINGS OF COMPANY

- **Offline trading:** Offline A/C is the time-honored broking account, in which you place information with your merchant moreover walking to office or over phone. Since dealer plays a key role in this model.
- **Online trading:** Online trading offers the expediency to trade from the comfort of your residence office. We supply trading software, which can be downloaded by the client on any system. From side to side their user ID and code word, clients can start trading online; we also provide the facility to trade through our browser based request.
- **Mobile trading:** Mobile based request which allow you to trade from your mobile phone anywhere, anytime. Free to download application will you to trade on the go, ensure your portfolio and account details, get live river data of market updates, index updates, stock quotes and much more.
- **Research:** Swastika offers research based services to its customers. Its research wing encompasses special companies in different sectors. This division offers complete research solution on Equities, derivative, possessions, currency mutual fund, etc.

### 1.2.4. AREAS OF OPERATION

Swastika Invetmart acquired memberships of the premium stock exchanges of India, namely BSE and NSE in 2000 and 2004 respectively. It offers trading amenities in cash and derivative market segment of both BSE and NSE. It also acts as a DP with NSDL & CDSL. It provides website and mobile based trade facilities for the clients.

Swastika holds membership in NCDEX & MCX, ICEX & NCDEX SPOT Exchange, and NSE & MCX-SX & USE Currency Derivatives. Swastika Invetmart's Registered Office in Mumbai and Administrative office at Indore . Company also provides trading in Commodity & Currency market section as well.

Majority of the company's terminal are located in north part of India. It has a wide network spread across 12 states, with 50+ offices and 500+ sub-brokers. Through this period, company

added More than 40000+ Registered Clients . Company has Annual earnings in C M & F&O (NSE & BSE): More than Rs. 50,000 Crs.

Annual turnover in Commodity >Rs. 60000 Crs. Annual income legal tender > Rs. 12000 Crs.

### **1.2.5. INFRASTRUCTURE FACILITIES**

Swastika Invetmart Ltd. Good communications that facilities technical and elementary activities to customers and employees.

- **Proper facilities for its employees:**

Employees have been provided with better seating facility for their work, along with the better desktop for trade.

- **Good network:**

It's having its on server to store the data linked to their clients and also to have a better network facility.

- **Excellent back office software:**

It is most required for a broking house to supply service efficiently; Swastika is well occupied by best back office software to comfort their employees and consumer.

- **Client support through remote control:**

Clients are intimated at once about any negative or positive movements in their trade, by instant messages and calling the client.

- **Other facilities:**

1. Online trading account that enables investing in Equities and Derivatives.
2. Immediate cash transfer facility next share purchase and sale.
3. Immediate order and trade confirmation through e-mail and SMS

4. Single screen interface for cash and derivatives.

5. Provide good quality services like

a) daily SMS alerts,

b) mail alerts, etc.

#### 1.2.6. COMPETITORS INFORMATION

<b>NAME</b>	<b>TERMINALS</b>	<b>SUB- BROCKERS</b>	<b>NO. OF EMPLOYEES</b>	<b>NO. OF BRANCHES</b>
<b>Kotak securities</b>	<b>4320</b>	<b>910</b>	<b>4008</b>	<b>350</b>
<b>Indiabulls</b>	<b>2876</b>	<b>NA</b>	<b>5873</b>	<b>522</b>
<b>IIFL</b>	<b>173</b>	<b>173</b>	<b>NA</b>	<b>605</b>
<b>Angel</b>	<b>5715</b>	<b>560</b>	<b>284</b>	<b>NA</b>
<b>Geogith</b>	<b>627</b>	<b>247</b>	<b>343</b>	<b>314</b>
<b>Karvy</b>	<b>1700</b>	<b>19000</b>	<b>3910</b>	<b>581</b>
<b>Motilal Oswal</b>	<b>7923</b>	<b>890</b>	<b>2193</b>	<b>63</b>
<b>Reliance Money</b>	<b>2428</b>	<b>1494</b>	<b>142</b>	<b>384</b>

### **1.2.7. FUTURE GROWTH AND PROSPECTS**

- Further grow in allocation network across the country.
- Structure a strong foundation for consumer educational programmed.
- Focusing on building a strong research team in technical and primary analysis.
- Focusing more on retail and institutional investors by providing more services.
- Focus on insurance advisory, mutual fund and currency trading.
- Focus more on rural and semi-urban areas.

### **1.2.8. SWOT ANALYSIS:**

Analysis refers to the analyzing the strength, weakness, opportunities and threats of the organization.

SWOT is a mix of two factors namely external factors and internal factors. Strengths and weakness are the internal factor which can be proscribed by the technical and workers departments. Opportunity and threats are the external factors which cannot be forbidden by the company. External factors may include political factors, sociocultural factors, technical factors, environmental factors, etc.

#### **STRENGTHS:**

- Company has good choice of products and services to various financial segments.
- Known for transparent functioning.
- Good study team to provide information to client.
- Dedicated and expertise staff.
- Corporate Membership of NSE, BSE, NCDEX & MCX-SX, ICEX & USE.
- Internet & Mobile Based Trading Platform.
- Attractive brokerage plans compare to competitors.

**WEAKNESS:**

- Less penetration in rural and semi-urban areas.
- The technology being used is not up to the standard.
- There is strict and stringent SEBI procedure.
- Limited number of branches.

**OPPORTUNITIES:**

- Target the rural and sub urban areas.
- Growth in secondary market volumes.
- Changing mind set of customers towards stock market trading.
- Rapid penetration of internet and computers helps the financial services to gain market share.
- Technological improvement are been contributing to attract more personals towards trading. (E.g. Mobile Trading).

**THREATS:**

- Global competitors entering Indian markets
- Increasing competition with respect to decreasing brokerage charges
- Company survival mainly depends upon market trends and client's atmosphere.

## 1.2.9. Financial statement:

### FINANCIAL STATEMENT ANALYSIS

#### BALANCE SHEET OF SWASTIKA INVESTMART LTD.

<b>Balance Sheet of Swastika Investment</b>	<b>Mar 17</b>	<b>Mar-16</b>	<b>Mar-15</b>	<b>Mar-14</b>
	12 mths	12 mths	12 mths	12 mths
<b>EQUITIES AND LIABILITIES</b>				
<b>SHAREHOLDER'S FUNDS</b>				
Equity Share Capital	2.98	2.98	2.98	2.98
<b>Total Share Capital</b>	<b>2.98</b>	<b>2.98</b>	<b>2.98</b>	<b>2.98</b>
Reserves and Surplus	16.48	10.83	11.37	9.31
<b>Total Reserves and Surplus</b>	<b>16.48</b>	<b>10.83</b>	<b>11.37</b>	<b>9.31</b>
<b>Total Shareholders Funds</b>	<b>19.46</b>	<b>13.82</b>	<b>14.35</b>	<b>12.29</b>
<b>NON-CURRENT LIABILITIES</b>				
Deferred Tax Liabilities [Net]	0	0.04	0.09	0.26
Long Term Provisions	0	0	0.18	0.1
<b>Total Non-Current Liabilities</b>	<b>0</b>	<b>0.04</b>	<b>0.28</b>	<b>0.36</b>
<b>CURRENT LIABILITIES</b>				
Short Term Borrowings	26.88	9.73	6.17	14.13
Trade Payables	0.17	0.47	0.11	0.02
Other Current Liabilities	33.03	36.89	36.47	32.62
Short Term Provisions	4.21	1.93	3.34	1.88
<b>Total Current Liabilities</b>	<b>64.28</b>	<b>49.03</b>	<b>46.08</b>	<b>48.65</b>
<b>Total Capital And Liabilities</b>	<b>83.74</b>	<b>62.89</b>	<b>60.71</b>	<b>61.3</b>
<b>ASSETS</b>				



<b>NON-CURRENT ASSETS</b>				
Tangible Assets	3.3	3.43	3.37	3.1
Intangible Assets	0.58	0.58	0.56	0.63
<b>Fixed Assets</b>	<b>3.88</b>	<b>4.01</b>	<b>3.93</b>	<b>3.73</b>
Non-Current Investments	12.06	10.75	9.33	7.08
Deferred Tax Assets [Net]	0.02	0	0	0
Long Term Loans And Advances	1.81	1.76	1.81	1.84
Other Non-Current Assets	0.43	0.37	0.18	0.19
<b>Total Non-Current Assets</b>	<b>18.2</b>	<b>16.89</b>	<b>15.25</b>	<b>12.85</b>
<b>CURRENT ASSETS</b>				
Inventories	0.54	1.57	1.41	1.27
Trade Receivables	35.47	37.25	36.14	40.62
Cash And Cash Equivalents	24.37	4.59	4.87	4.32
Short Term Loans And Advances	5.1	2.49	2.94	1.92
Other Current Assets	0.05	0.11	0.1	0.32
<b>Total Current Assets</b>	<b>65.55</b>	<b>46</b>	<b>45.46</b>	<b>48.45</b>
<b>Total Assets</b>	<b>83.74</b>	<b>62.89</b>	<b>60.71</b>	<b>61.3</b>
<b>OTHER ADDITIONAL INFORMATION</b>				
<b>CONTINGENT LIABILITIES, COMMITMENTS</b>				
Contingent Liabilities	10.53	7.77	5.61	4.15
<b>CIF VALUE OF IMPORTS</b>				
<b>EXPENDITURE IN FOREIGN EXCHANGE</b>				
<b>REMITTANCES IN FOREIGN CURRENCIES FOR DIVIDENDS</b>				
Dividend Remittance In Foreign Currency	-	-	-	-
<b>EARNINGS IN FOREIGN EXCHANGE</b>				

FOB Value Of Goods	-	-	-	-
Other Earnings	-	-	-	-
<b>BONUS DETAILS</b>				
Bonus Equity Share Capital	-	-	-	-
<b>NON-CURRENT INVESTMENTS</b>				
Non-Current Investments Quoted Market Value	15.5	6.7	9.87	2.99
Non-Current Investments Unquoted Book Value	9.21	3.67	3.67	4.17
<b>CURRENT INVESTMENTS</b>				
Current Investments Quoted Market Value	-	-	-	-
Current Investments Unquoted Book Value				

**P&L A/C OF SWASTIKA INVESTMENT LTD.**

<b>Profit &amp; Loss account of Swastika Investment</b>	<b>Mar 17</b>	<b>Mar-16</b>	<b>Mar-15</b>	<b>Mar-14</b>
	12 mths	12 mths	12 mths	12 mths
<b>INCOME</b>				
<b>Revenue From Operations [Gross]</b>	<b>20.42</b>	<b>15.97</b>	<b>15.63</b>	<b>8.45</b>
<b>Revenue From Operations [Net]</b>	<b>20.42</b>	<b>15.97</b>	<b>15.63</b>	<b>8.45</b>
Other Operating Revenues	6.8	5.14	6.12	4.08
<b>Total Operating Revenues</b>	<b>27.22</b>	<b>21.1</b>	<b>21.75</b>	<b>12.53</b>

Other Income	5.43	1.59	1.71	1.54
<b>Total Revenue</b>	<b>32.66</b>	<b>22.69</b>	<b>23.46</b>	<b>14.07</b>
<b>EXPENSES</b>				
Operating And Direct Expenses	1.39	0.23	0.93	0.65
Changes In Inventories Of FG,WIP And Stock-In Trade	1.02	-0.16	-0.14	-0.22
Employee Benefit Expenses	7.14	8.14	6.53	4.49
Finance Costs	1.49	1.49	1.46	1.31
Depreciation And Amortisation Expenses	0.94	0.98	1.19	0.61
Other Expenses	12.66	12.24	9.87	6.51
<b>Total Expenses</b>	<b>24.64</b>	<b>22.92</b>	<b>19.83</b>	<b>13.36</b>
	<b>Mar-17</b>	<b>Mar-16</b>	<b>Mar-15</b>	<b>Mar-14</b>
	12 mths	12 mths	12 mths	12 mths
<b>Profit/Loss Before Exceptional, Extraordinary Items And Tax</b>				
	<b>8.02</b>	<b>-0.23</b>	<b>3.62</b>	<b>0.71</b>
Exceptional Items	0	0	0	0.31
<b>Profit/Loss Before Tax</b>	<b>8.02</b>	<b>-0.23</b>	<b>3.62</b>	<b>1.02</b>
<b>Tax Expenses-Continued Operations</b>				
Current Tax	2.44	0	1.37	0.36
Deferred Tax	-0.07	-0.05	-0.17	-0.02
<b>Total Tax Expenses</b>	<b>2.37</b>	<b>-0.05</b>	<b>1.2</b>	<b>0.35</b>
<b>Profit/Loss After Tax And Before Extraordinary Items</b>	<b>5.64</b>	<b>-0.18</b>	<b>2.42</b>	<b>0.67</b>

<b>Profit/Loss From Continuing Operations</b>	<b>5.64</b>	<b>-0.18</b>	<b>2.42</b>	<b>0.67</b>
<b>Profit/Loss For The Period</b>	<b>5.64</b>	<b>-0.18</b>	<b>2.42</b>	<b>0.67</b>
	<b>Mar-17</b>	<b>Mar-16</b>	<b>Mar-15</b>	<b>Mar-14</b>
	12 mths	12 mths	12 mths	12 mths
<b>OTHER ADDITIONAL INFORMATION</b>				
<b>EARNINGS PER SHARE</b>				
Basic EPS (Rs.)	19.07	-0.61	8.18	2.26
Diluted EPS (Rs.)	19.07	-0.61	8.18	2.26
<b>VALUE OF IMPORTED AND INDIGENIOUS RAW MATERIALS</b>				
<b>STORES, SPARES AND LOOSE TOOLS</b>				
<b>DIVIDEND AND DIVIDEND PERCENTAGE</b>				
Equity Share Dividend	0	0.3	0.3	0.3
Tax On Dividend	0	0.06	0.06	0.05
Equity Dividend Rate (%)	0	10	10	10

# **CHAPTER 2**

# **CONCEPTUAL BACKGROUND AND LITERATURE REVIEW**

## CHAPTER 2

### CONCEPTUAL BACKGROUND AND LITERATURE REVIEW

#### 1. Theoretical background

##### CORRELATION AND BETA

As the study concentrate on testing the routine of selected securities in line with market index. This is done with the help of connection analysis. In this study of challenge is made to test the openness of the certain securities to the market index (NSE, NIFTY).

##### CORRELATION ANALYSIS

Correlation analysis measures relationship b/w 2 items, for example, a security's price & needle. It ensuing value which is also called the correlation coefficient. Shows if changes in one uneven, that result in changes in other variable, one variable is called dependent relative variable and the o0ther one the independent variable. Goal is to see it vary in That of independent variable will outcome in changes in dependent variable. Information helps to understand an indicator prophetic ability. Connection coefficient will range between +1 and -1 (plus and minus one).

##### Correlation coefficient

$$r = \frac{n \sum xy - \sum x * \sum y}{[(n \sum y^2 - (\sum y)^2) (n \sum x^2 - (\sum x)^2)]^{1/2}}$$

A coefficient of +1.0, a perfect positive correlation, means that changes in independent variable will result in an identical change in charge variable. A coefficient -1.0, a perfect negative correlation, means that changes in self-regulating variable will result in identical changes in dependent variable, but changes will be in opposite direction. A coefficient of zero means, there no relationship between two variables and that a change in independent variable will have no effect in the reliant variable.

A low correlation coefficient (e.g. less than  $\pm 0.10$ ) recommend that relationship between two variables is weak or non-existent. A high connection coefficient (i.e. closer to plus or defect one) indicate that dependent variable (e.g. the security's price) will frequently changes when independent variable (e.g. an indicator) changes.

Path of needy variable changes depends on the sign of coefficient. If coefficient is a positive number, then reliant variable will be in motion in the same direction as independent variable, if coefficient is negative, then reliant variable will move in reverse direction of independent variable.

Characteristic regression line or CRL is a simple linear failure model estimated for a particular stock beside market index return to measure its diversifiable or non-diversifiable risk.

Security return is, if (Daily basis)

#### **INTERPRETATION:**

##### **Decision:(CORRELATION REGRESSION)**

**-1 = perfect downhill negative linear relationship**

**-0.70 = strong downhill negative linear relationship**

**-0.5 = moderate downhill negative linear relationship**

**-0.30 = weak downhill negative linear relationship**

**0 = no linear relationship**

**0.30 = weak uphill positive linear relationship**

**0.50 = moderate uphill positive linear relationship**

**0.70 = strong uphill positive linear relationship**

**1 = perfect uphill positive linear relationship**

$$\text{Today's security return} = \frac{\text{Today's Price} - \text{Yesterday's Price} \times 100}{\text{Yesterday's Price}}$$

$$\text{Today's security return} = \frac{\text{Today's Index} - \text{Yesterday's Index} \times 100}{\text{Yesterday's Index}}$$

### **BETA CALCULATION**

Beta is the slope of the characteristic regression line; beta describes the relationship between the stocks return and the index return.

$$\text{BETA } (\beta) = \frac{n\sum xy - \sum x * \sum y}{n\sum x^2 - \sum(x)^2}$$

### **Decisions: (BETA)**

**1 = stocks responds to market risk**

**>1 = more susceptible to market risk**

**<1 = less responsive to market risk**



## **2. Literature review:**

1. Adcock et al, (2007) This paper reports the consequences of an examination into property of a notional adjustment of beta arranged by Leland (1999) and in light of prior work of Rubinstein (1976). It is demonstrated that when returns are circularly symmetric, beta is suitable measure of hazard and that there are other state in which the made to arrange beta will be like conventional evaluate in view of the cash resource value show. For the case some place returns have a typical circulation, it is demonstrated that basis either does not exist or diminishes precisely to customary beta. It is in this way guess the adjusted measure might be valuable for portfolios that have standard return disseminations which fuse smoothness. For such circumstance, it is demonstrated to assess the decide utilizing relapse and how to contrast the subsequent marker and a preset evaluated beta utilizing Hotelling's test. An observational investigation in light of stocks from the FTSE350 does not discover proof to help the utilization of new measure even within the sight of sticks.

2. Ahmad et al, (2011) Stock market is a basic needle of financial wellbeing of any nation. It demonstrates the high points and low points in the financial circumstance to reflect the market capitalization and speculation wander. Karachi stock supplant is the main securities exchange of Pakistan. Arrangement in various stocks, securities and monetary instrument. This examination researches influence of chosen nearby occasions on KSE 100 record. Information about KSE day by day shutting file was gathered from print media. A sum of 1971 clarification were record for a long time from July 01, 1998 to June 30, 2006. A crumbling condition was formulated with Post-hoc Tukey test to discover the slam of occasions into KSE file. Per episode, occasion and post occasion window were worked out for every single real measure.

3. Agarwal R N (200) Skill of rising nations propose that money related reconciliation helps increment in capital markets yet it might hurtfully influence flimsiness of offer costs & stock

advertise great association if Capital market changes are not fitting. Thus, the point here examination take a gander at for India the crash of money related blending on its capital market as far as increment, instability and market effectiveness. Results demonstrate that the central Indian capital market grown-up altogether since the beginning of capital market changes in 1992-93. Optional capital market is additionally found to have grown-up as far as its size and liquidity. Flimsiness in stock costs is found to have declined every year. Industry-wise unpredictability is correct by "beta". Estimation of beta is observed to be more noteworthy than solidarity through 1988-91 in materials, influence more grounded and power to age aggregate ventures. Be that as it may, estimation of beta is discovered predominant than solidarity in last period after changes essentially in metals and metal items, bond and fund and venture businesses demonstrating better execution of these enterprises contrast with advertise. Disappointment comes about don't bolster inadvertent walk model of market capability.

4. Bajawa et al, (2013) Widely utilized terms 'esteem' and improvement wander styles have a long history in value administration. a scope of speculation systems have been examined in the past in view of the measurements of these styles. This investigation examined wander execution examination of different systems designed on the wellspring of six esteem and advancement parameters amid the different rising and decreasing patterns of Indian value advertise. In our economy the result have not possessed the capacity to give similar to confirm as identified with other created country. Development technique have been more business and their style-level partners were as well.

5. Barua and Srinivasan (1991)<sup>6</sup> dealt with theory basic leadership course of people has been investigate through examination. They wrap up that the hazard impression of people is considerably impacted by the smoothness of the arrival appropriation. This infers while taking venture choices, financial specialists are on edge about the likelihood of most extreme misfortunes in estimation to the irregularity of profits. In this manner mean change outline does not completely clarify theory basic leadership procedure of people.

6. Gupta (1991)<sup>7</sup> contends that wily a portfolio for a client is considerably more than basically grabbing securities for speculation. Portfolio director needs to understand the brain of his customer while open his portfolio. As per Gupta, speculators in India watch value debentures and friends store as being in pretty much a similar hazard class, and esteem shared assets, with all value reserves, nearly as protected as bank stores. This is a territory which needs additionally examine as his example is too little to show up at any authoritative conclusion. Truth be told, he knew too minimal about how organizations settle on extra issues; without question, he knew less about reward arrangement than about installment approach.

7. L C Gupta (1980)<sup>3</sup>In an interesting work of its kind, L.C. Gupta (1980)<sup>3</sup> look at the uniqueness of the rates of profit for values in the Indian capital market for a decently vast example of organization over a 16 year time span from 1961-76. He achieved that the rates of return give by values are substandard in light of the fact that: a) around 20% of profits for different holding periods are negative, b) the profits offer just a halfway fence adjacent to rise. A full investigation of that kind for supplementary topical period is called for.

8. Jain et al, (2011) Low hazard and high homecoming is the main fundamental point of any sponsor. Through CANSLIM come up to, this objective can be accomplish effortlessly. CANSLIM come extremely close to was first examined by O'Neil in the US for hypothesis rule and furthermore for contributor insurance. It is a development stock expense strategy which includes achievement of both mechanical examination and essential psychotherapy. It is additionally a drawing close to which encourages the sponsor to choose the best stock among others to book benefits. A show standing shape was connected to name the best dramatization bank between 10 bets based on CANSLIM approach and its parameters <sup>6</sup> For this reason, information relating to quarter finished March 2007 to quarter finished March 2008 was utilized.

9. Cohen, Ness, Okuda, Schwartz and Whitcomb (1976) "2 chipped away at Determinants of Common Stock Returns Volatility: An International Comparison" They purposeful the subject of slenderness is of enthusiasm for various reason. They found that the most reasonable re changes in the essential determinants of offer cost and of an organizations business and money related hazard. They endeavor to represent this by person between irregular dealers worked sought after movements and stipulate shifts initiated by the emptying of new and by and large accessible data with respect to a stock's esteem. They likewise examined the distinction in exchanging arrangements may put in plain words a portion of the instability contrasts particularly all around.

10. Lee-Ing Tong (2002) Different strategies have been urbanized for evaluate quality act. In do, process potential files (PCIs) are worn as a methods for measure improvement potential and execution. Practically speaking, process potential files (PCIs) are utilized as a methods for estimating process potential and schedule. To Additionally, this investigation gives a table 5 of lifetime execution file with its parallel adjusting rate. Subsequently, for any individual acclimating rate, a similar to CL esteem can be acquired, and preface of proposed testing can likewise be communicated regarding accommodating rate.

11. Mayya (1991)<sup>9</sup> made summary of Indian capital market. He look at different parts of Indian Capital Market. Study stress requirement for restoration and motorization for giving fluid and capable market. His investigation uncover that however Indian securities exchange has accomplish an eminent level of development in most recent one decade, yet has still to go far.

12. Marian Vorek et al (2009) Paper looks at the strategy of significant worth contribute and its further guarantee for figure of stock execution, most importantly in association with falls in stock costs. Strategy utilized depends on the ramifications of the hypothesis of monetary market and strategy of principle examination. Esteem savings treatment arrange figure of an incessant stock's basic esteem duplicating individual multiplier times the separate real amount of stock's income,

deals, income, book esteem, and so on. Cost to income proportion is a standout amongst the most utilized and ordinarily examine. Value income proportion and its progression are undaunted by current stock cost and by compensation per share. Have tried well known yields of stocks in connection with their level of value profit proportion, experts have found that there is a negative relationship between's the stock's yield and its level of value income proportion. Thusly, above result has been further urban into a technique 4 called "methodology of low cost to pay proportion". This system was subject further research of which comes about have question effective market hypothesis. Investigate found that the retirement fund into stocks with low cost to income proportion accomplished higher than normal returns. In light of above specify procedure and results of exact investigations, this paper centers opposite side of that connection, regardless of whether high cost to profit proportion predicts future falls in stock costs and whether the cost to compensation proportion could go about as a dial coming bear showcase.

13. Marc M Kramer (2017) Paper researches whether financial consultant increase the value of substance speculators' portfolio choices by look at arrangement of prompted and self-coordinated (execution-just) Dutch character speculators. Results demonstrate earth shattering distinction in self and portfolios interfacing these sponsor, yet no confirmation of divergence in chance balanced execution. Discoveries demonstrate that arrangement of prompted financial specialists are well again enhancing and convey fundamentally less individual hazard. In including, substantiation from an examination of financial specialists who change to guidance producing demonstrate these answer reflect results of warning interruption.

14. Ooi el al (2004) This paper analyzes the demonstration of land stocks recorded in seven expanding markets in East Asia in the vicinity of 1992 and 2002. Utilizing board relapses, the objective is to make out determinants of hazard balanced returns of land securities exchanged these business sectors. Watched information recommends that size, book-to-showcase esteem, capital development and market broadening have real impact on the demonstration of land securities. Resource structure and advance presentation, nonetheless, don't seem to have any

noteworthy impact on the profits conduct, while additional yield has flawed weight. As plausible, loan costs and market situation have real effect on the benefits of genuine parkland stocks. Asian Financial Crisis additionally adversely affects stocks' demonstration.

15. Pandey (1981) <sup>4</sup> think about the crash of energy on value costs and conclude that Modigliani-Miller theory isn't hold up. He found that the further per offer to be most basic variable mixing share cost, trailed by entirety yield, book esteem per share, additional taking care of and the arrival on guess, in a specific order. Balakrishnan (1984) likewise finds that the current further and book esteem per go divide are included imperative determinants of market cost as contrast with compensation per offer and installment scope.

16. Patari et al (2008) Methods of portfolio routine size in which the deduction of hazard is base on add up to chance are look at in this paper from both notional and test perspective. Both full-scale and incomplete scale trials of dispersion are utilized as hazard surrogates. Another come up to for evaluate shortcoming hazard taking into account contrast in financial specialist chance resistance and practically equivalent to routine proportion are additionally not mandatory. Trial analyze demonstrate that speculation chance incorporates distinctive measurements that can't really be caught with a solitary hazard surrogate, and, in addition that these measurements have affect additionally on the assessment of relative execution.

17. Venkateshwar (1991)<sup>10</sup> investigated the relationship of Indian securities exchanges as reflect by Bombay Stock Exchange Index, opposite different popular universal securities exchanges. 23 worldwide Stock list are utilized over period 1983-87. He presume that there is for all intents and purposes no important association between BSE record and other overall securities exchange files, even as British and South Korean files are conversely connected to BSE.

18. Varma Venkiteswaran (1990)<sup>5</sup> investigate the relationship of Indian securities exchanges as reflect by Bombay Stock Exchange Index, visa-a-visa other conspicuous worldwide stock exchanges. Twenty three universal stock records are utilized over period 1983-87. He reasoned that there was essentially no important connection between the BSE file and other global securities exchange records, however the British and South Korean files are contrarily identified with BSE.

19. Varma (1991)<sup>8</sup> looks at the BSE National Index (Natex) which contains 100 rations with Sensitive Index (Sensex) involve 30 scrips and infer that the Natex is a languid file which reacts too gradually to showcase circumstance. Changes which are thought about in the Sensex any day are totally reflected in Natex just by following day. He finds that Sensex is more unpredictable than Natex. He finishes up for this and other reason that the individuals who take after the Natex in light of its more prominent broadness and hypothetical request might be mixed up. Sensex should be considered more important as a sound market list. Exploratory lacks of Natex bring up a few disturbing issues for fund scholars and scientists.

20. Youguo Liang et al (1995) This paper assesses the routine of a portfolio bent on capable counsel (additionally called aces picks) with another portfolio hauled out aimlessly (likewise called arbitrary or dash picks). We examine open declaration of experts' recommendation and incidental picks from the "Speculation Dartboard" include in Wall Street magazine. Our outcome show that significant strange returns develop financial specialists' of expert pick, on day of daily paper and on one day after the magazine. Aftermath likewise assign that there is no significant stock value conduct plot before the professionals recommendation. Offer period is given on a field extend from around one week to 6 mths and a judgment of mean over-burden returns of two portfolios is made over this range. aftermath prescribe that the stars extend factually beats the arbitrary determination just a single week time frame. Over a 6 mths holding period, easygoing stocks accomplish superior to experts proposal. A reputation impact is perceived from aces

reference, which offers support to an ethical peril issue keep running into by cost proficient. Results are additionally relentless with writing on commotion and overcompensation.



# **CHAPTER 3**

# **RESEARCH DESIGN**

## **CHAPTER 3**

### **RESEARCH DESIGN**

#### **3.1 STATEMENT OF THE PROBLEM:**

The comparative performance analysis of individual stocks with references to the indexes is important to know whether all the stocks are performing in aligne with the index. Even though this topic is important literature with the above topic is either limited or not available. Hence , above topic is selected to fill the existing gap.

#### **3.2. NEED:**

- To understand the stock market.
- The purpose of the study is to know the fluctuations in the share price of sample companies based on market index.
- The purpose of the study is to help the known and unknown investors for investing in the securities.
- To update the portfolio reviewed and adjusted from time to time in tune with the market condition.
- To analyze the risk and return on the company's securities.

#### **3.3. OBJECTIVES:**

The proposed study has the following objectives:

- To understand Indian Capital Market.
- To study the index performance for one full calendar year ie 2017
- To study the performance selected individual stocks for 2017
- To evaluate the performance of individual stocks and index

### **3.4. SCOPE:**

- The study covers four sectors with securities chosen from each sector namely:
  1. Banking
  2. Pharmaceutical
  3. IT-Software
  4. Tele-Communication
- The study covers a period of 12 month, i.e. from 1st January 2013 to 31st December 2013.
- The study taken into consideration the monthly closing returns of each and every security for the year 2012 for the purpose of the analysis.

### **3.5. RESEARCH METHODOLOGY**

#### **SAMPLING**

1. According to expert advice this topic is been chosen.
2. Banking sector are been performing well so it is suggested more to the investors.
3. The above selected companies have performed well so hence they have been taken in to an account.

#### **DATA COLLECTED**

1. PRIMARY DATA (There is no source for primary data)
2. SECONDARY DATA

Data collection is collected in the analytical form.

- Collected from internet
- Data collected from “Swastika Investmart Ltd” website
- Data of One Full Calender Year of 2017 is collected

### **3.6. HYPOTHESIS:**

H1 : Selected Index stocks are likely to perform in align with the index

Ho : Selected Index stocks are not likely to perform in align with the index

### **TOOLS USED**

- Microsoft Excel.

### **3.7. LIMITATIONS:**

- The research is designed to restricted only to information pertaining to market index
- The research work only on 4 sectors.
- The research work only on equities, other type of securities are neglected such as debentures, derivatives, etc.
- The study covers a period of only 10 weeks which is relatively a short duration.

### **3.8.CHAPTER SCEAMS**

Chapter 1:Introduction Introduction, Industry profile and company profile: Promoters, vision, Mission & Quality Policy. Products / services profile areas of operation, infrastructure facilities, competitors' information, SWOT Analysis, Future growth and prospects and Financial Statement

Chapter 2: Conceptual background and Literature review Theoretical background of the study, Literature review with research gap (with minimum 20 literature reviews).

Chapter 3:Research Design, Statement of the problem, Need for the study, Objectives, Scope of the study, Research methodology, Hypotheses, Limitations, Chapter scheme.

**Chapter 4: Analysis and Interpretation** Analysis and interpretation of the data- collected with relevant tables and graphs. Results obtained by the using statistical tools must be included.

**Chapter 5: Findings, Conclusion and Suggestions** Summary of findings, Conclusion and Suggestions / Recommendations

**Bibliography**

**CHAPTER 4**

**DATA ANALYSIS**

**AND**

**INTERPRETATION**

## CHAPTER 4

### ANALYSIS AND INTERPRETATION

#### 4.1. Introduction to Data Analysis:-

Data Analysis of this project is conducted using simple statistical methods such as variance, correlation and Beta. The companies selected based on their overall performance. They have been correlated and given their beta value using excel sheet and shown the comparison graphically so that it is easy to show their performance. Correlation lies between +1 and -1. If Correlation values are positive then it is positive correlation. Similarly if correlation values are negative then such correlation is called as negative correlation. more Banking companies are 6 in number used as an example as they have been performing well during the calendar year 2017. The value is taken from the web-site.

Formula used are

Correlation coefficient

$$r = \frac{n \sum xy - \sum x * \sum y}{[(n \sum y^2 - (\sum y)^2) (n \sum x^2 - (\sum x)^2)]^{1/2}}$$

$$\text{Today's security return} = \frac{\text{Today's Price} - \text{Yesterday's Price} \times 100}{\text{Yesterday's Price}}$$

$$\text{Today's security return} = \frac{\text{Today's Index} - \text{Yesterday's Index} \times 100}{\text{Yesterday's Index}}$$

$$\text{BETA } (\beta) = \frac{n\sum xy - \sum x * \sum y}{n\sum x^2 - \sum(x)^2}$$



## **Details of Selected Companies:-**

### **1. BANKING SECTOR**

- ICICI BANK
- AXIS BANK
- IDFC BANK
- PND BANK
- CENTRAL BANK
- HDFC BANK

### **2. PHARMACEUTICALS SECTOR**

- BIOCON
- PEL

### **3. IT SOFTWARE SECTOR**

- TCS
- HCL TECH
- INFOSYS

### **4. AUTO MOBILE**

- ASHOKLEY
- APOLLO TYRE
- BOSCH LTD
- MARUTI

**(4 SECTORS TOTALLY THERE ARE 16 COMPANIES)**

## 4.2. DATA ANALYSIS:

### 1. BANKING SECTOR

#### A. ICICI BANK

Table 4.1 showing Calculation of Beta and Correlation for ICICI BANK

DATE	NIFTY (CLOSE)	x	x2	ICICIBANK(CLOSE)	Y	Y2	XY
-2017							
Jan	8561.3	0	0	268.95	0	0	0
Feb	8879.6	3.7179	13.8227	276.35	2.7514	7.5704	10.2296
Mar	9173.75	3.3126	10.9736	276.85	0.1809	0.0327	0.5994
Apr	9304.05	1.4204	2.0174	278.5	0.596	0.3552	0.8465
May	9621.25	3.4093	11.6231	326.45	17.2172	296.433	58.6982
Jun	9520.9	-1.043	1.0879	290.15	-11.12	123.646	11.5978
Jul	10077.1	5.8419	34.1276	302.6	4.2909	18.4117	25.0668
Aug	9917.9	-1.5798	2.4958	298.05	-1.5036	2.2609	2.3755
Sep	9788.6	-1.3037	1.6996	276.6	-7.1968	51.7936	9.3825
Oct	10335.3	5.5851	31.193	300.1	8.496	72.1824	47.4509
Nov	10226.55	-1.0522	1.1072	307.55	2.4825	6.1628	-2.6121
Dec	10530.7	2.9741	8.8454	314	2.0972	4.3983	6.2374

<b><u>CORRELATION</u></b>	0.72	<b><u>BETA</u></b>	0.0197
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## INTERPRETION:

### CORRELATION

Here, the correlation is exactly closer to 1 and it is termed as it is moderate as it is between 0.70 to 1. Therefore it is Strong Uphill Positive Linear Relationship with the Nifty and stock ICICI bank.

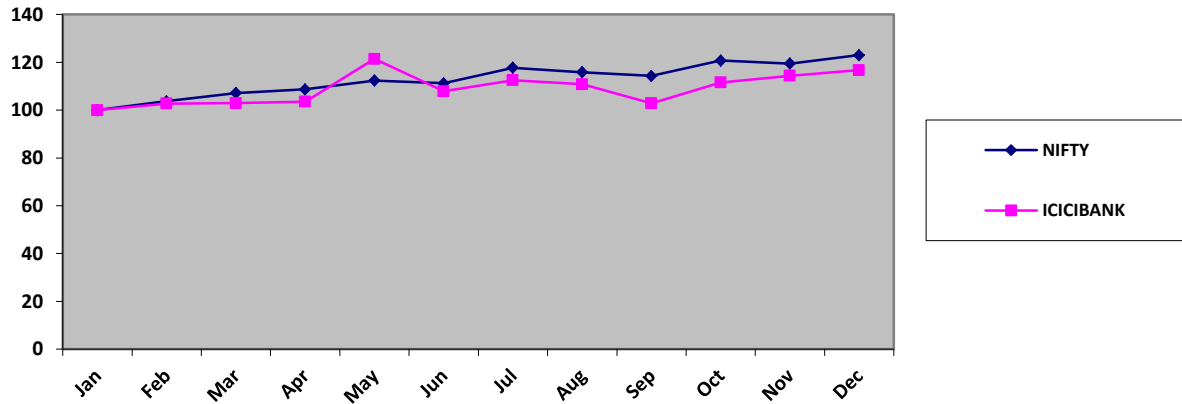
### BETA

Here, the Beta value is 0.0197 it means the ICICI bank is less responsive to the market risk. As it is less than 1.

**Table 4.1.1 Showing the Performance of ICICI BANK In Comparison With Nifty**

NIFTY (CLOSE)	100+ RETURN	ICICIBANK(CLOSE)	100+RETURN
8561.3	100	268.95	100
8879.6	103.7179	276.35	102.7514
9173.75	107.1537	276.85	102.9373
9304.05	108.6757	278.5	103.5508
9621.25	112.3807	326.45	121.3794
9520.9	111.2086	290.15	107.8825
10077.1	117.7053	302.6	112.5116
9917.9	115.8457	298.05	110.8199
9788.6	114.3354	276.6	102.8444
10335.3	120.7212	300.1	111.5821
10226.55	119.4509	307.55	114.3521
10530.7	123.0035	314	116.7503

**Graph 4.1 showing the performance of ICICI BANK in comparison with Nifty**



Monthly performance of NIFTY and ICICI BANK shows that an investor has invested Rs. 100, both the index and security. At end of the period, the security returns will be Rs. 116.7503 where market average return is RS. 123.0035.

## B. AXIS BANK

**Table 4.2 showing Calculation of Beta and Correlation for AXIS Bank**

<b>DATE (2017)</b>	<b>NIFTY (CLOSE)</b>	<b>x</b>	<b>x2</b>	<b>AXISBANK (CLOSE)</b>	<b>Y</b>	<b>Y2</b>	<b>XY</b>
Jan	8561.30	0.0000	0.0000	466.00	0.0000	0.0000	0.0000
Feb	8879.60	3.7179	13.8227	506.65	8.7232	76.0938	32.4318
Mar	9173.75	3.3126	10.9736	490.80	-3.1284	9.7868	10.3633
Apr	9304.05	1.4204	2.0174	509.65	3.8407	14.7507	5.4551
May	9621.25	3.4093	11.6231	514.05	0.8633	0.7454	2.9433
Jun	9520.90	-1.0430	1.0879	517.35	0.6420	0.4121	-0.6696
Jul	10077.10	5.8419	34.1276	519.80	0.4736	0.2243	2.7665
Aug	9917.90	-1.5798	2.4958	500.35	-3.7418	14.0012	5.9114
Sep	9788.60	-1.3037	1.6996	509.15	1.7588	3.0933	-2.2929
Oct	10335.30	5.5851	31.1930	523.15	2.7497	7.5607	15.3572
Nov	10226.55	-1.0522	1.1072	535.40	2.3416	5.4830	-2.4639
Dec	10530.70	2.9741	8.8454	563.95	5.3325	28.4351	15.8594

<b><u>CORRELATION</u></b>	0.83	<b><u>BETA</u></b>	0.0300
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**INTERPRETATION:****CORRELATION:**

Here, the correlation value is exactly closer to 1 i.e.(0.83), and thus it is called Strong Uphill Positive Linear Relationship. This says that the AXIS Bank is strongly correlated with the Nifty index.

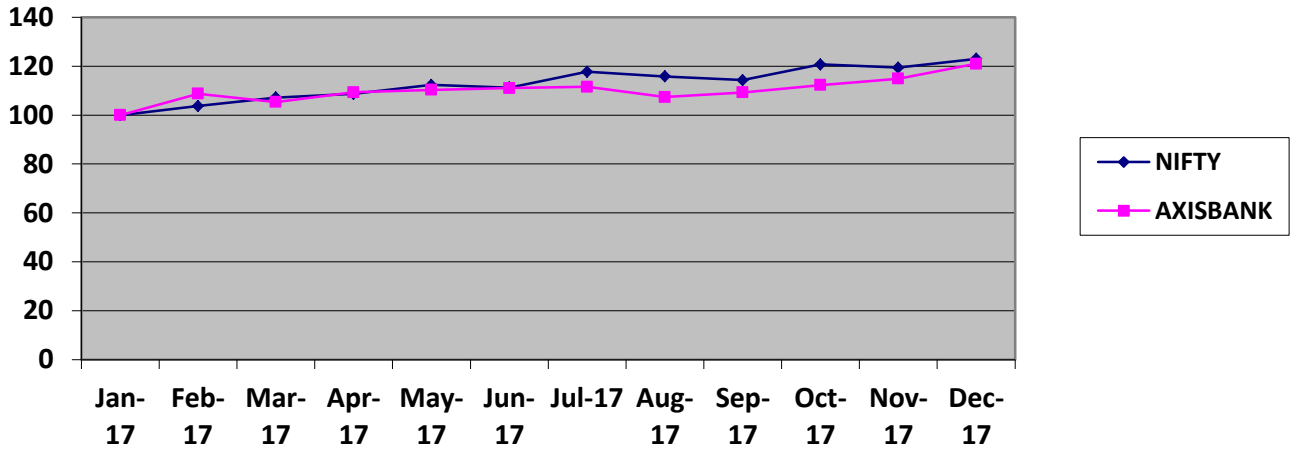
**BETA:**

The Beta value of AXIS Bank is 0.0300 this says that it is less responsive to the market risk. As it is less than 1.

**Table 4.2.1 Showing the Performance of AXIS Bank In Comparison With Nifty**

NIFTY (CLOSE)	NIFTY	AXISBANK (CLOSE)	AXISBANK
8561.3	100	466	100
8879.6	103.7179	506.65	108.7232
9173.75	107.1537	490.8	105.3219
9304.05	108.6757	509.65	109.367
9621.25	112.3807	514.05	110.3112
9520.9	111.2086	517.35	111.0193
10077.1	117.7053	519.8	111.5451
9917.9	115.8457	500.35	107.3712
9788.6	114.3354	509.15	109.2597
10335.3	120.7212	523.15	112.2639
10226.55	119.4509	535.4	114.8927
10530.7	123.0035	563.95	121.0193

**Graph 4.2 Showing the Performance of AXIS Bank In Comparison With Nifty**



Monthly performance of NIFTY and AXIS shows that the investor has invested Rs. 100, in both index and security. The end of the period, security returns will be Rs. 121.0193 where the market average return RS. 123.0035.

### C. IDFC

**Table 4.3 Showing Calculation of Beta and Correlation for IDFC**

DATE (2017)	NIFTY (CLOSE)	x	x2	IDFC(CLOSE)	Y	Y2	XY
Jan-17	8561.30	0.0000	0.0000	114.05	0.0000	0.0000	0.0000
Feb-17	8879.60	3.7179	13.8227	137.80	20.8242	433.6473	77.4222
Mar-17	9173.75	3.3126	10.9736	140.70	2.1045	4.4289	6.9715
Apr-17	9304.05	1.4204	2.0174	163.75	16.3824	268.3822	23.2688
May-17	9621.25	3.4093	11.6231	171.85	4.9466	24.4685	16.8642
Jun-17	9520.90	-1.0430	1.0879	163.00	-5.1498	26.5209	5.3713
Jul-17	10077.10	5.8419	34.1276	153.90	-5.5828	31.1679	32.6142
Aug-17	9917.90	-1.5798	2.4958	151.67	-1.4490	2.0996	2.2891
Sep-17	9788.60	-1.3037	1.6996	142.16	-6.2702	39.3153	8.1745
Oct-17	10335.30	5.5851	31.1930	161.33	13.4848	181.8400	75.3136
Nov-17	10226.55	-1.0522	1.1072	156.36	-3.0806	9.4904	3.2415
Dec-17	10530.70	2.9741	8.8454	151.20	-3.3001	10.8905	-9.8148

<b>CORRELATION</b>	0.58	<b>BETA</b>	0.0136
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**INTERPRETATION:****CORRELATION:**

Here, the correlation value is less than 0.70 and it is between 0.50 and 0.70 i.e.0.58, thus it is Moderate Uphill Positive Linear Relationship. Therefore, IDFC Bank is moderately correlated with the Nifty index.

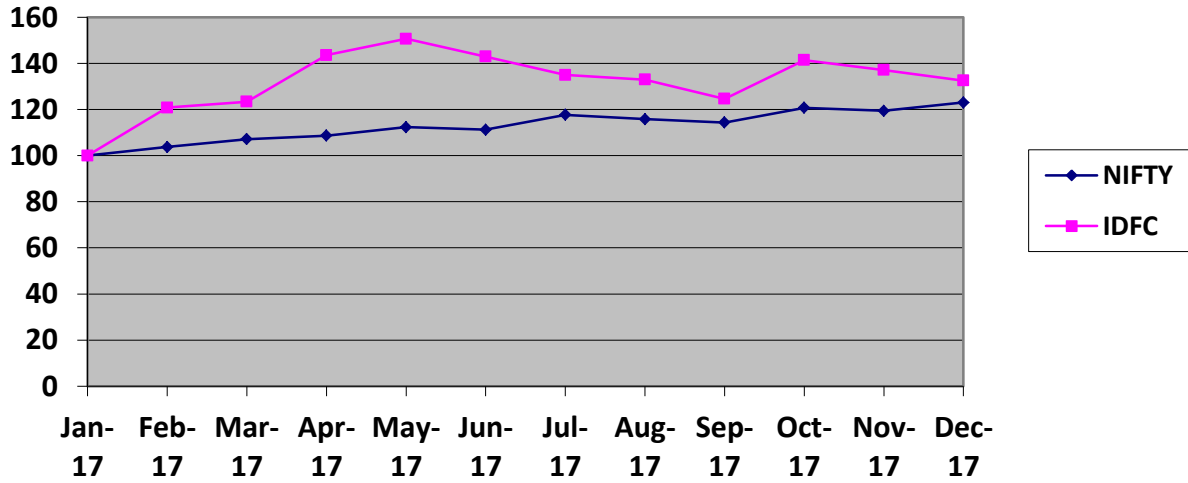
**BETA:**

Here, the Beta value of IDFC Bank is 0.0136 with is less than 1. Thus the IDFC Bank is less responsive to the market risk.

**Table 4.3.1 Showing the Performance of IDFC Bank In Comparison With Nifty**

<b>NIFTY (CLOSE)</b>	<b>NIFTY</b>	<b>IDFC (CLOSE)</b>	<b>IDFC</b>
8561.3	100	114.05	100
8879.6	103.7179	137.8	120.8242
9173.75	107.1537	140.7	123.3669
9304.05	108.6757	163.75	143.5774
9621.25	112.3807	171.85	150.6795
9520.9	111.2086	163	142.9198
10077.1	117.7053	153.9	134.9408
9917.9	115.8457	151.67	132.9855
9788.6	114.3354	142.16	124.6471
10335.3	120.7212	161.33	141.4555
10226.55	119.4509	156.36	137.0978
10530.7	123.0035	151.2	132.5734

**Graph 4.3 Showing the Performance of IDFC Bank In Comparison With Nifty**



Monthly performance of NIFTY and IDFC shows an investor has invested Rs. 100, both the index and security. The end of the period, security returns will be Rs. 132.5734 where market average returns RS. 123.0035.

## D. PNB BANK

**Table 4.4 Showing Calculation of Beta and Correlation for PNB BANK**

DATE (2017)	NIFTY (CLOSE)	x	x2	PNB(CLOSE)	Y	Y2	XY
Jan	8561.30	0.0000	0.0000	135.55	0.0000	0.0000	0.0000
Feb	8879.60	3.7179	13.8227	141.40	4.3158	18.6257	16.0455
Mar	9173.75	3.3126	10.9736	149.90	6.0113	36.1359	19.9134
Apr	9304.05	1.4204	2.0174	168.85	12.6418	159.8141	17.9558
May	9621.25	3.4093	11.6231	150.50	-	118.1055	-37.0507
Jun	9520.90	-1.0430	1.0879	137.30	-8.7708	76.9263	9.1479
Jul	10077.10	5.8419	34.1276	162.30	18.2083	331.5423	106.3708
Aug	9917.90	-1.5798	2.4958	143.80	-	129.9291	18.0078
Sep	9788.60	-1.3037	1.6996	129.05	-	105.2122	13.3725
Oct	10335.30	5.5851	31.1930	197.15	52.7702	2784.6987	294.7254
Nov	10226.55	-1.0522	1.1072	176.10	-	114.0015	11.2347
Dec	10530.70	2.9741	8.8454	171.40	-2.6689	7.1232	-7.9377

<b><u>CORRELATION</u></b>	0.62	<b><u>BETA</u></b>	0.0192
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**INTERPRATION:****CORRELATION:**

Here, the correlation value is less than 0.70 with is between 0.50 and 0.70 i.e. 0.62 with says that it is Moderate Uphill Positive Linear Relationship. The PNB Bank is moderately correlated with the Nifty index.

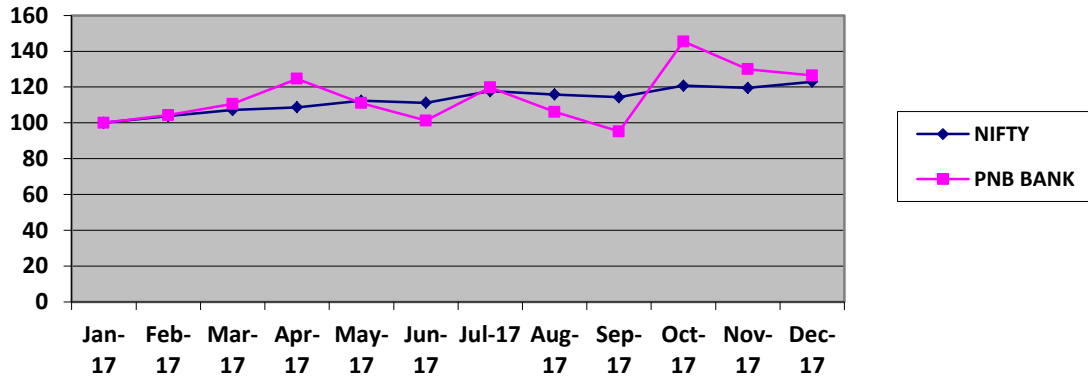
**BETA:**

Here, the Beta value is 0.0192 with is less than 1 which means the PND Bank is less responsive to market risk.

**Table 4.4.1 Showing the Performance of PNB BANK In Comparison With Nifty**

NIFTY (CLOSE)	NIFTY	PNB(CLOSE)	PNB BANK
8561.3	100	135.55	100
8879.6	103.7179	141.4	104.3158
9173.75	107.1537	149.9	110.5865
9304.05	108.6757	168.85	124.5666
9621.25	112.3807	150.5	111.0291
9520.9	111.2086	137.3	101.291
10077.1	117.7053	162.3	119.7344
9917.9	115.8457	143.8	106.0863
9788.6	114.3354	129.05	95.20472
10335.3	120.7212	197.15	145.4445
10226.55	119.4509	176.1	129.9152
10530.7	123.0035	171.4	126.4478

**Graph 4.4 Showing the Performance of PNB BANK In Comparison With Nifty**



Monthly performance of NIFTY and **PNB BANK** shows if an investor has invested Rs. 100, in both index and security. At end of the period, security returns will be Rs. 126.4478 where market average return is RS. 123.0035.

## E. CENTRAL BANK

**Table 4.5 Showing Calculation of Beta and Correlation for CENTRAL BANK**

DATE (2013)	NIFTY (CLOSE)	x	X2	central (CLOSE)	Y	Y2	XY
Jan	8561.30	0.0000	0.0000	83.25	0.0000	0.0000	0.0000
Feb	8879.60	3.7179	13.8227	85.70	2.9429	8.6609	10.9415
Mar	9173.75	3.3126	10.9736	105.65	23.2789	541.9062	77.1148
Apr	9304.05	1.4204	2.0174	105.95	0.2840	0.0806	0.4033
May	9621.25	3.4093	11.6231	102.95	-2.8315	8.0175	-9.6534
Jun	9520.90	-1.0430	1.0879	87.20	-	15.2987	234.0499
Jul	10077.10	5.8419	34.1276	90.55	3.8417	14.7590	22.4430
Aug	9917.90	-1.5798	2.4958	88.15	-2.6505	7.0250	4.1873
Sep	9788.60	-1.3037	1.6996	74.65	-	15.3148	234.5432
Oct	10335.30	5.5851	31.1930	81.75	9.5111	90.4601	53.1199
Nov	10226.55	-1.0522	1.1072	79.75	-2.4465	5.9853	2.5742
Dec	10530.70	2.9741	8.8454	72.91	-8.5768	73.5615	-

<b><u>CORRELATION</u></b>	-0.41	<b><u>BETA</u></b>	-0.0071
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**INTERPRATION:****CORRELATION:**

Correlation value of CENTRAL Bank is -0.41 is negatively correlated with the Nifty index. Which falls between -0.30 and -0.50 that means it is Weak Downhill Negative Linear Relationship.

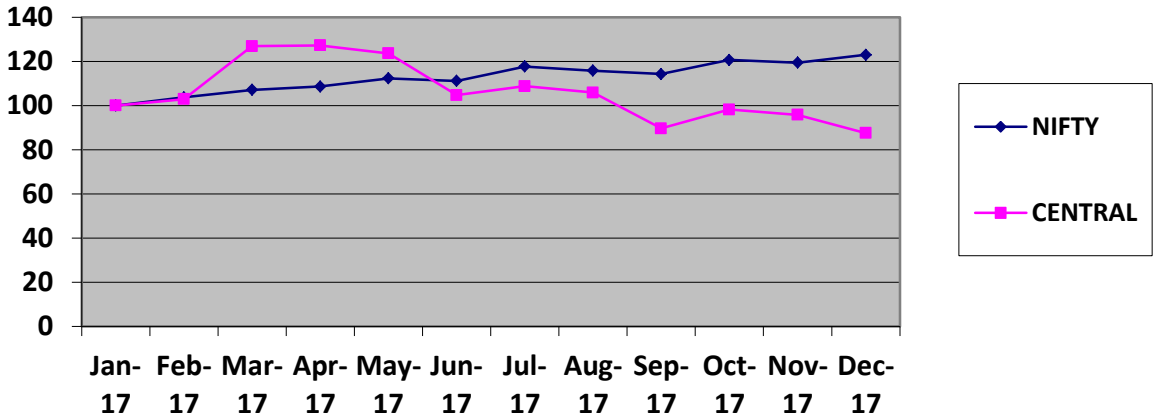
**BETA:**

Beta value is -0.0071 with is less than 1 and with is negative in nature. Which means CENTRAL Bank is less responsive to the market risk.

**Table 4.5.1 Showing the Performance of CENTRAL BANK In Comparison With Nifty**

<b>NIFTY (CLOSE)</b>	<b>NIFTY</b>	<b>CENTRAL (CLOSE)</b>	<b>CENTRAL</b>
8561.3	100	83.25	100
8879.6	103.7179	85.7	102.9429
9173.75	107.1537	105.65	126.9069
9304.05	108.6757	105.95	127.2673
9621.25	112.3807	102.95	123.6637
9520.9	111.2086	87.2	104.7447
10077.1	117.7053	90.55	108.7688
9917.9	115.8457	88.15	105.8859
9788.6	114.3354	74.65	89.66967
10335.3	120.7212	81.75	98.1982
10226.55	119.4509	79.75	95.7958
10530.7	123.0035	72.91	87.57958

**Graph 4.5 Showing the Performance of CENTRAL BANK In Comparison With Nifty**



Monthly performance of NIFTY and CENTRAL BANK shows if an investor has invested Rs. 100, both the index and security. At the end of period, security returns will be Rs. 126.4478 where the market average returns RS. 123.0035.



## F. HDFC BANK

**Table 4.6 Showing Calculation of Beta and Correlation for HDFC BANK**

DATE (2013)	NIFTY (CLOSE)	x	X2	HDFC(CLOSE)	Y	Y2	XY
Jan	8561.30	0.0000	0.0000	1286.65	0.0000	0.0000	0.0000
Feb	8879.60	3.7179	13.8227	1440.00	11.9185	142.0518	44.3119
Mar	9173.75	3.3126	10.9736	1442.55	0.1771	0.0314	0.5866
Apr	9304.05	1.4204	2.0174	1546.50	7.2060	51.9263	10.2351
May	9621.25	3.4093	11.6231	1636.20	5.8002	33.6423	19.7744
Jun	9520.90	-1.0430	1.0879	1652.05	0.9687	0.9384	-1.0104
Jul	10077.10	5.8419	34.1276	1784.40	8.0113	64.1803	46.8008
Aug	9917.90	-1.5798	2.4958	1780.00	-0.2466	0.0608	0.3896
Sep	9788.60	-1.3037	1.6996	1816.40	2.0449	4.1818	-2.6660
Oct	10335.30	5.5851	31.1930	1808.50	-0.4349	0.1892	-2.4291
Nov	10226.55	-1.0522	1.1072	1853.70	2.4993	6.2465	-2.6298
Dec	10530.70	2.9741	8.8454	1872.40	1.0088	1.0177	3.0003

<b><u>CORRELATION</u></b>	0.96	<b><u>BETA</u></b>	0.2819
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**INTERPRETION:****CORRELATION:**

Here the correlation value is 0.96 that is less than 1 with falls between 0.70 and 1 that is very closer to 1 and it is called Strong Uphill Positive Linear Relationship. The HDFC Bank is strongly correlated to the Nifty index.

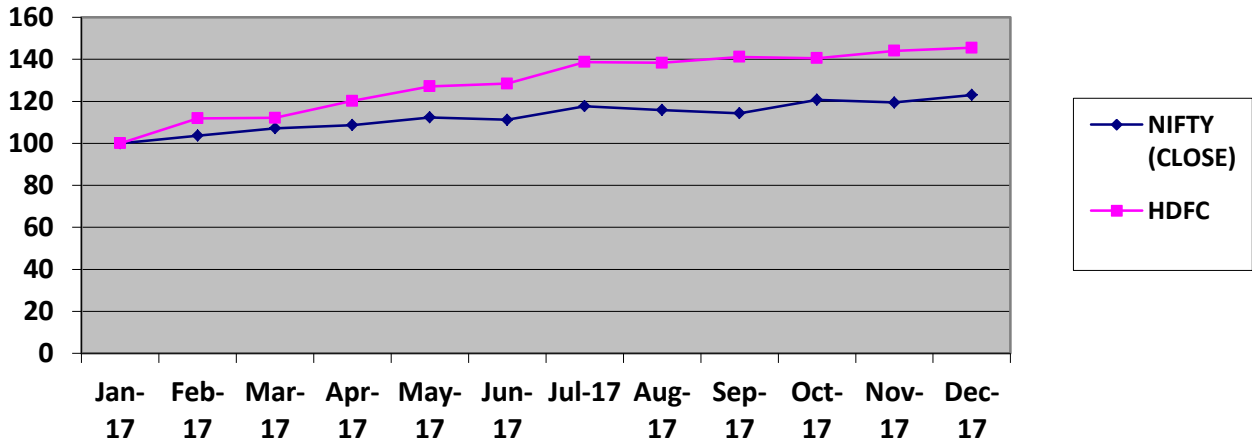
**BETA:**

Beta value of HDFC Bank is 0.289 with is less than 1 with means HDFC Bank is less responsive to the market risk.

**Table 4.6.1 Showing the Performance of HDFC BANK In Comparison With Nifty**

NIFTY (CLOSE)	NIFTY (CLOSE)	HDFC(CLOSE)	HDFC
8561.3	100	1286.65	100
8879.6	103.7179	1440	111.9185
9173.75	107.1537	1442.55	112.1167
9304.05	108.6757	1546.5	120.1959
9621.25	112.3807	1636.2	127.1675
9520.9	111.2086	1652.05	128.3993
10077.1	117.7053	1784.4	138.6857
9917.9	115.8457	1780	138.3438
9788.6	114.3354	1816.4	141.1728
10335.3	120.7212	1808.5	140.5588
10226.55	119.4509	1853.7	144.0718
10530.7	123.0035	1872.4	145.5252

**Graph 4.6 Showing the Performance of HDFC BANK In Comparison With Nifty**



Monthly performance of NIFTY and HDFC BANK shows that an investor has invested Rs. 100, in both the index and security. At end of the period, the security returns will be Rs. 145.5252 where the market average returns RS. 123.0035.

## 2. PHARMACEUTICALS SECTOR

### A. BIOCON

**Table 4.7 Showing Calculation of Beta and Correlation for BIOCON**

DATE (2017)	NIFTY (CLOSE )	x	x <sup>2</sup>	BIOCON(CLOSE )	Y	Y <sup>2</sup>	XY
Jan	8561.30	0.0000	0.0000	1010.95	0.0000	0.0000	0.0000
Feb	8879.60	3.7179	13.8227	1122.45	11.0292	121.6439	41.0055
Mar	9173.75	3.3126	10.9736	1132.30	0.8775	0.7701	2.9070
Apr	9304.05	1.4204	2.0174	1103.70	-2.5258	6.3798	-3.5876
May	9621.25	3.4093	11.6231	948.65	-	14.0482	197.3520
Jun	9520.90	-1.0430	1.0879	331.05	-	65.1030	4238.406
Jul	10077.1	0	5.8419	34.1276	384.70	16.2060	262.6348
Aug	9917.90	-1.5798	2.4958	337.00	337.00	12.3993	153.7420
Sep	9788.60	-1.3037	1.6996	332.15	332.15	-1.4392	2.0712
Oct	10335.3	0	5.5851	31.1930	359.20	8.1439	66.3233
Nov	10226.5	5	-1.0522	1.1072	432.15	20.3090	412.4563
Dec	10530.7	0	2.9741	8.8454	537.30	24.3318	592.0379

CORRELATION	-0.75	BETA	-0.4084
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**INTERPRETATION:****CORRELATION:**

Correlation value is negatively correlated with the nifty. Here, the BIOCON correlation is -0.75 with is lesser than one which is called Strong Downhill Negative Linear Relationship.

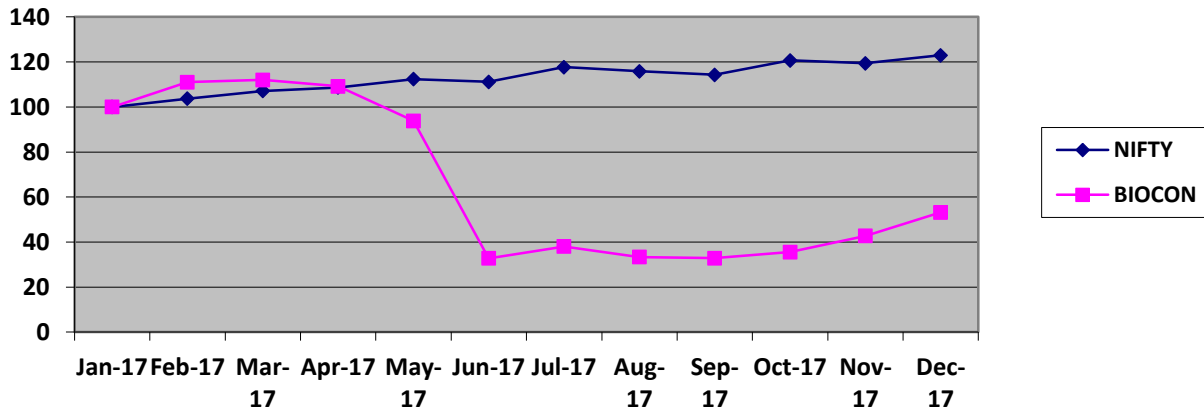
**BETA:**

Beta value is -0.4084 with means BIOCON the pharmaceutical sector is less responsive to the market risk

**Table 4.7.1 Showing the Performance of BIOCON In Comparison With Nifty**

NIFTY (CLOSE)	NIFTY	BIOCON (CLOSE)	BIOCON
8561.3	100	1010.95	100
8879.6	103.7179	1122.45	111.0292
9173.75	107.1537	1132.3	112.0036
9304.05	108.6757	1103.7	109.1745
9621.25	112.3807	948.65	93.83748
9520.9	111.2086	331.05	32.74643
10077.1	117.7053	384.7	38.05332
9917.9	115.8457	337	33.33498
9788.6	114.3354	332.15	32.85524
10335.3	120.7212	359.2	35.53094
10226.55	119.4509	432.15	42.74692
10530.7	123.0035	537.3	53.14803

**Graph4.7. Showing the Performance of BIOCON In Comparison With Nifty**



Monthly performance of NIFTY and BIOCON shows if an investor has invested Rs. 100, in both the index and security. At the end of period, the security returns will be Rs. 53.14803 where the market average returns RS. 123.0035.

## B. PEL

**Table 4.8 Showing Calculation of Beta and Correlation for PEL**

DATE (2017)	NIFTY (CLOSE)	x	x2	PEL(CLOSE)	Y	Y2	XY
Jan	8561.30	0.0000	0.0000	1687.70	0.0000	0.0000	0.0000
Feb	8879.60	3.7179	13.8227	1844.80	9.3085	86.6487	34.6081
Mar	9173.75	3.3126	10.9736	1903.05	3.1575	9.9700	10.4598
Apr	9304.05	1.4204	2.0174	2496.35	31.1763	971.9598	44.2814
May	9621.25	3.4093	11.6231	2734.80	9.5519	91.2397	32.5651
Jun	9520.90	-1.0430	1.0879	2796.60	2.2598	5.1065	-2.3569
Jul	10077.10	5.8419	34.1276	2952.50	5.5746	31.0765	32.5663
Aug	9917.90	-1.5798	2.4958	2713.70	-8.0881	65.4167	12.7777
Sep	9788.60	-1.3037	1.6996	2630.15	-3.0788	9.4791	4.0139
Oct	10335.30	5.5851	31.1930	2749.07	4.5214	20.4432	25.2524
Nov	10226.55	-1.0522	1.1072	2773.85	0.9014	0.8125	-0.9485
Dec	10530.70	2.9741	8.8454	2867.25	3.3672	11.3378	10.0143

CORRELATION	0.87	BETA	0.5851
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**INTERPRETAION:****CORRELATION:**

Correlation value is 0.87 with is less than 1 with means with falls between 0.70 and 1. Thus it is called Strong Uphill Positive Linear Relationship. PEL is strongly correlated with the Nifty index.

**BETA:**

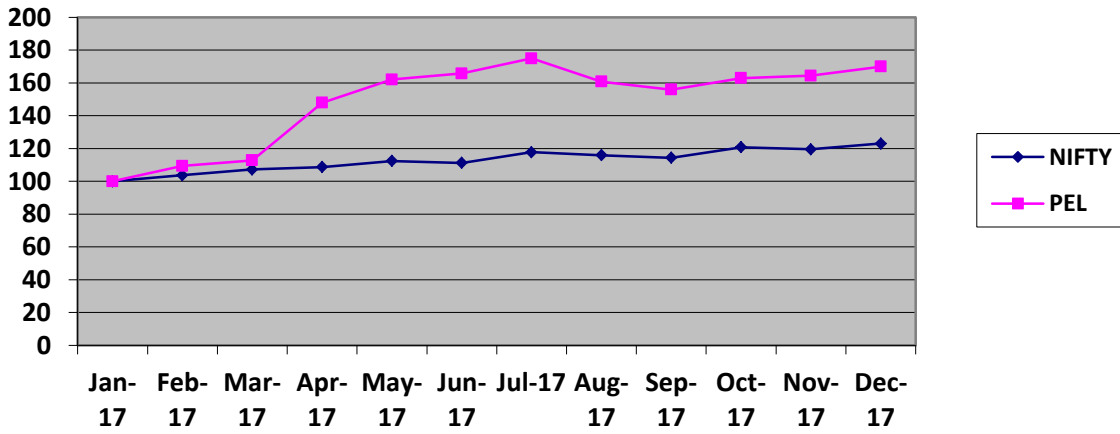
Beta value is 0.5871 with is less than 1 so it is less responsive to the market risk.

**Table 4.8.1 Showing the Performance of BIOCON In Comparison With Nifty**

NIFTY (CLOSE)	NIFTY	PEL(CLOSE)	PEL
8561.3	100	1687.7	100
8879.6	103.7179	1844.8	109.3085
9173.75	107.1537	1903.05	112.76
9304.05	108.6757	2496.35	147.9143
9621.25	112.3807	2734.8	162.043
9520.9	111.2086	2796.6	165.7048
10077.1	117.7053	2952.5	174.9422
9917.9	115.8457	2713.7	160.7928
9788.6	114.3354	2630.15	155.8423
10335.3	120.7212	2749.07	162.8885
10226.55	119.4509	2773.85	164.3568
10530.7	123.0035	2867.25	169.891



**Graph 4.8 Showing the Performance of PEL In Comparison With Nifty**



Monthly performance of NIFTY and PEL shows that an investor has invested Rs. 100, in both index and security. The end of the period, security returns will be Rs. 169.891 where the market average returns RS. 123.0035.

### 3. IT-SOFTWARE SECTOR

#### A. TCS (TATA CONSULTANCY SERVICE)

**Table 4.9 Showing Calculation of Beta and Correlation for TCS**

DATE (2017)	NIFTY (CLOSE)	x	x2	TCS	Y	Y2	XY
Jan	8561.30	0.0000	0.0000	2229.80	0.0000	0.0000	0.0000
Feb	8879.60	3.7179	13.8227	2466.25	10.6041	112.4467	39.4249
Mar	9173.75	3.3126	10.9736	2431.80	-1.3969	1.9512	-4.6273
Apr	9304.05	1.4204	2.0174	2273.15	-6.5240	42.5622	-9.2664
May	9621.25	3.4093	11.6231	2546.60	12.0296	144.7104	41.0120
Jun	9520.90	-1.0430	1.0879	2362.35	-7.2351	52.3472	7.5463
Jul	10077.10	5.8419	34.1276	2491.80	5.4797	30.0273	32.0119
Aug	9917.90	-1.5798	2.4958	2496.35	0.1826	0.0333	-0.2885
Sep	9788.60	-1.3037	1.6996	2435.95	-2.4195	5.8541	3.1544
Oct	10335.30	5.5851	31.1930	2624.00	7.7198	59.5950	43.1155
Nov	10226.55	-1.0522	1.1072	2701.20	2.9421	8.6558	-3.0957
Dec	10530.70	2.9741	8.8454	2637.00	-2.3767	5.6488	-7.0687

CORRELATION	0.80	BETA	0.1748
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**INTERPRETATION:****CORRELATION:**

Correlation value is less than 1 that is 0.80 but it is positive in nature. This falls between 0.70 and 1 which says it is Strong Uphill Positive Linear Relationship TCS is strongly correlated with the Nifty Index.

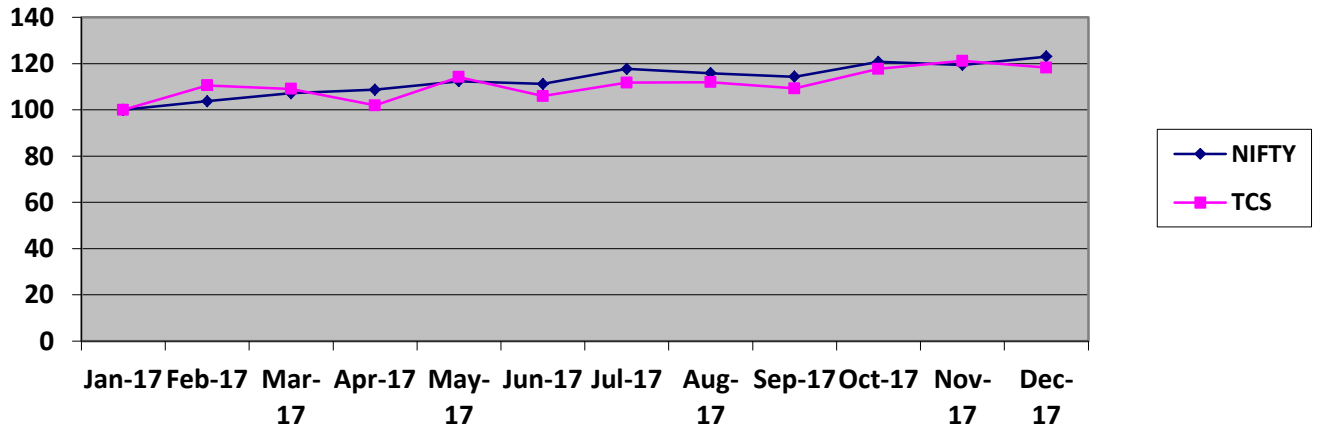
**BETA:**

Beta value is 0.1748 with means it is less responsive with the market risk.

**Table 4.9.1 Showing the Performance of TCS In Comparison With Nifty**

NIFTY (CLOSE)	NIFTY	TCS	TCS
8561.3	100	2229.8	100
8879.6	103.7179	2466.25	110.6041
9173.75	107.1537	2431.8	109.0591
9304.05	108.6757	2273.15	101.9441
9621.25	112.3807	2546.6	114.2076
9520.9	111.2086	2362.35	105.9445
10077.1	117.7053	2491.8	111.7499
9917.9	115.8457	2496.35	111.954
9788.6	114.3354	2435.95	109.2452
10335.3	120.7212	2624	117.6787
10226.55	119.4509	2701.2	121.1409
10530.7	123.0035	2637	118.2617

**Graph 4.9 Showing the Performance of TCS In Comparison With Nifty**



Monthly performance of NIFTY and TCS shows if an investor has invested Rs. 100, both the index and security. At end of the period, the security returns will be Rs. 118.2617 where the market average returns RS. 105.3936.

## B. HCL TECH

**Table 4.10 Showing Calculation of Beta and Correlation for HCL TECH**

DATE (2017)	NIFTY (CLOSE)	x	x2	HCLTECH (CLOSE)	Y	Y2	XY
Jan	8561.30	0.0000	0.0000	811.15	0.0000	0.0000	0.0000
Feb	8879.60	3.7179	13.8227	840.10	3.5690	12.7378	13.2692
Mar	9173.75	3.3126	10.9736	874.75	4.1245	17.0116	13.6631
Apr	9304.05	1.4204	2.0174	814.10	-6.9334	48.0722	-9.8479
May	9621.25	3.4093	11.6231	864.25	6.1602	37.9478	21.0017
Jun	9520.90	-1.0430	1.0879	850.90	-1.5447	2.3861	1.6111
Jul	10077.10	5.8419	34.1276	892.90	4.9360	24.3636	28.8353
Aug	9917.90	-1.5798	2.4958	865.30	-3.0911	9.5546	4.8833
Sep	9788.60	-1.3037	1.6996	874.80	1.0979	1.2054	-1.4313
Oct	10335.30	5.5851	31.1930	855.80	-2.1719	4.7173	-12.1303
Nov	10226.55	-1.0522	1.1072	848.00	-0.9114	0.8307	0.9590
Dec	10530.70	2.9741	8.8454	890.50	5.0118	25.1181	14.9057

CORRELATION	0.65	BETA	0.0260
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**INTERPRETATION:****CORRELATION:**

Correlation value is 0.65 which is less than 1 and falls between 0.50 to 0.70, which means it is Moderate Uphill Positive Linear Relationship. The HCL TECH is moderately correlated with the Nifty index.

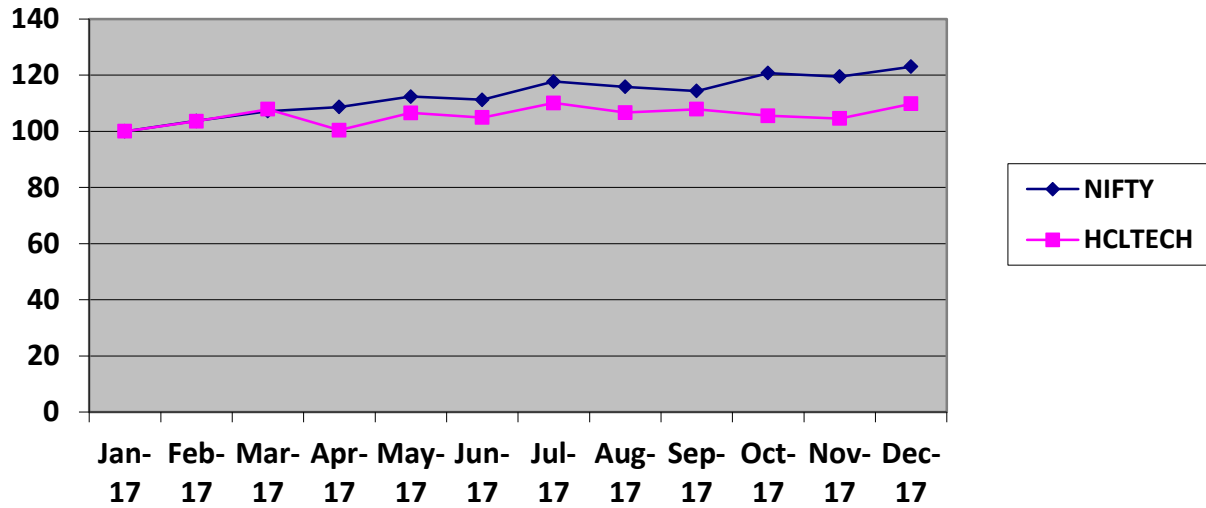
**BETA:**

Beta value of HCL TECH is 0.0260, which means it is less responsive to market rise.

**Table 4.10.1 Showing the Performance of HCLTECH In Comparison With Nifty**

NIFTY (CLOSE)	NIFTY	HCLTECH (CLOSE)	HCLTECH
8561.3	100	811.15	100
8879.6	103.7179	840.1	103.569
9173.75	107.1537	874.75	107.8407
9304.05	108.6757	814.1	100.3637
9621.25	112.3807	864.25	106.5463
9520.9	111.2086	850.9	104.9004
10077.1	117.7053	892.9	110.0783
9917.9	115.8457	865.3	106.6757
9788.6	114.3354	874.8	107.8469
10335.3	120.7212	855.8	105.5045
10226.55	119.4509	848	104.5429
10530.7	123.0035	890.5	109.7824

**Graph 4.10 Showing the Performance of HCLTECH In Comparison With Nifty**



Monthly performance of NIFTY and HCLTECH shows that an investor has invested Rs. 100, in both the index and security. At end of the period, the security returns will be Rs. 109.7824 where the market average returns RS. 123.0035.

### C. INFOSYS

**Table 4.11 Showing Calculation of Beta and Correlation for INFOSYS**

DATE (2017)	NIFTY (CLOSE)	X	x2	INFOSYS (CLOSE)	Y	Y2	XY
Jan	8561.30	0.0000	0.0000	928.60	0.0000	0.0000	0.0000
Feb	8879.60	3.7179	13.8227	1012.40	9.0243	81.4387	33.5515
Mar	9173.75	3.3126	10.9736	1022.25	0.9729	0.9466	3.2230
Apr	9304.05	1.4204	2.0174	918.95	-10.1052	102.1143	-14.3529
May	9621.25	3.4093	11.6231	977.05	6.3224	39.9732	21.5549
Jun	9520.90	-1.0430	1.0879	935.55	-4.2475	18.0411	4.4301
Jul	10077.10	5.8419	34.1276	1011.20	8.0862	65.3859	47.2384
Aug	9917.90	-1.5798	2.4958	914.95	-9.5184	90.5998	15.0373
Sep	9788.60	-1.3037	1.6996	899.90	-1.6449	2.7057	2.1445
Oct	10335.30	5.5851	31.1930	921.85	2.4392	5.9495	13.6229
Nov	10226.55	-1.0522	1.1072	976.10	5.8849	34.6321	-6.1922
Dec	10530.70	2.9741	8.8454	1042.05	6.7565	45.6500	20.0946

<b>CORRELATION</b>	0.11	<b>BETA</b>	0.0085
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**INTERPRETATION:**

**CORRELATION:**

Correlation value is 0.11 with is less than 1 and it is closer to 0 which means it is Weak Uphill Positive Linear Relationship.

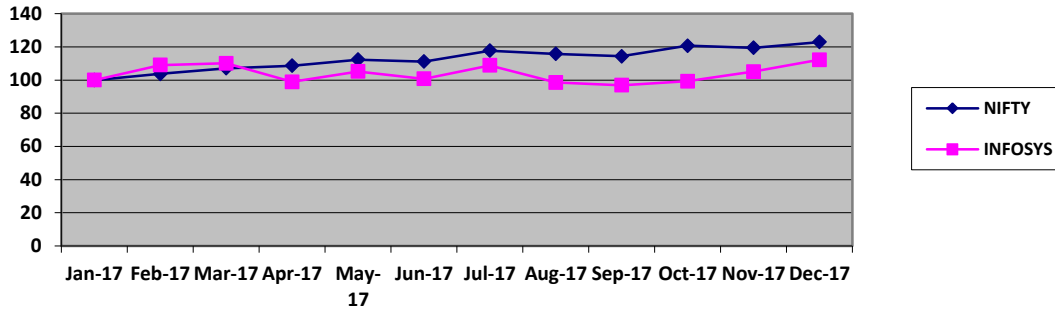
**BETA:**

Beta value is 0.0085 with is less responsive to the market risk.

**Table 4.11.1 Showing the Performance of INFOSYS In Comparison With Nifty**

<b>NIFTY (CLOSE)</b>	<b>NIFTY</b>	<b>INFOSYS (CLOSE)</b>	<b>INFOSYS</b>
8561.3	100	928.6	100
8879.6	103.7179	1012.4	109.0243
9173.75	107.1537	1022.25	110.0851
9304.05	108.6757	918.95	98.9608
9621.25	112.3807	977.05	105.2175
9520.9	111.2086	935.55	100.7484
10077.1	117.7053	1011.2	108.8951
9917.9	115.8457	914.95	98.53005
9788.6	114.3354	899.9	96.90933
10335.3	120.7212	921.85	99.2731
10226.55	119.4509	976.1	105.1152
10530.7	123.0035	1042.05	112.2173

**Graph 4.11 Showing the Performance of INFOSYS In Comparison With Nifty**



Monthly performance of NIFTY and INFOSYS shows that an investor has invested Rs. 100, in both index and security. At the end of the period, the security returns will be Rs. 112.2173 where the market average returns RS. 123.0035.

## D. WIPRO

**Table 4.12 Showing Calculation of Beta and Correlation for WIPRO**

DATE (2017)	NIFTY (CLOSE)	x	x2	WIPRO(CLOSE)	Y	Y2	XY
Jan	8561.30	0.0000	0.0000	458.00	0.0000	0.0000	0.0000
Feb	8879.60	3.7179	13.8227	489.75	6.9323	48.0570	25.7736
Mar	9173.75	3.3126	10.9736	515.70	5.2986	28.0754	17.5525
Apr	9304.05	1.4204	2.0174	494.25	-4.1594	17.3006	-5.9078
May	9621.25	3.4093	11.6231	535.50	8.3460	69.6554	28.4537
Jun	9520.90	-1.0430	1.0879	258.35	-	51.7554	2678.6182
Jul	10077.10	5.8419	34.1276	288.45	11.6509	135.7426	68.0630
Aug	9917.90	-1.5798	2.4958	299.10	3.6921	13.6320	-5.8329
Sep	9788.60	-1.3037	1.6996	280.25	-6.3022	39.7182	8.2163
Oct	10335.30	5.5851	31.1930	294.05	4.9242	24.2475	27.5019
Nov	10226.55	-1.0522	1.1072	291.90	-0.7312	0.5346	0.7693
Dec	10530.70	2.9741	8.8454	314.25	7.6567	58.6255	22.7720

CORRELATION	-0.69	BETA	-0.1157
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**INTERPRETATION:****CORRELATION:**

Correlation value is -0.69 which is less than 1 which falls between -0.50 to -0.70. Thus it is Moderate Downhill Negative Linear Relationship. The WIPRO is negatively correlated with the Nifty index.

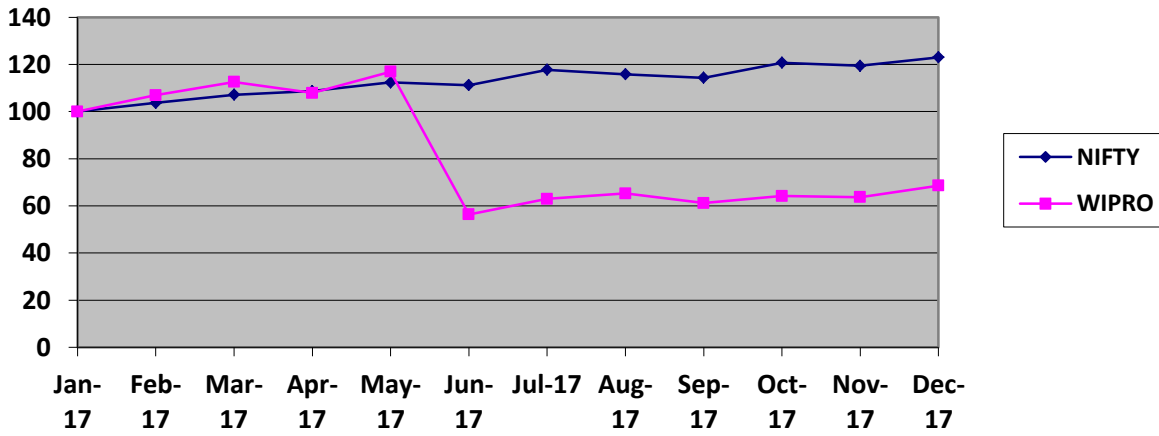
**BETA:**

Beta value is -0.1157 which says it is less responsive to market risk. Which is lesser than 1 and it is having a negative value.

**Table 4.12.1 Showing the Performance of WIPRO In Comparison With Nifty**

NIFTY (CLOSE)	NIFTY	WIPRO(CLOSE)	WIPRO
8561.3	100	458	100
8879.6	103.7179	489.75	106.9323
9173.75	107.1537	515.7	112.5983
9304.05	108.6757	494.25	107.9148
9621.25	112.3807	535.5	116.9214
9520.9	111.2086	258.35	56.4083
10077.1	117.7053	288.45	62.9803
9917.9	115.8457	299.1	65.3056
9788.6	114.3354	280.25	61.1899
10335.3	120.7212	294.05	64.2030
10226.55	119.4509	291.9	63.7336
10530.7	123.0035	314.25	68.6135

**Graph 4.12 Showing the Performance of WIPRO In Comparison With Nifty**



Monthly performance of NIFTY and WIPRO shows if an investor has invested Rs. 100, in both index and security. At the end of the period, the security returns will be Rs. 68.6135 where market average returns RS. 123.0035.

#### 4.AUTO MOBILE

##### A. ASHOKLEY

**Table 4.13 Showing Calculation of Beta and Correlation for ASHOKLEY**

DATE (2017)	NIFTY (CLOSE)	x	x2	ASHOKLEY(CLOSE)	Y	Y2	XY
Jan	8561.30	0.0000	0.0000	90.75	0.0000	0.0000	0.0000
Feb	8879.60	3.7179	13.8227	90.65	-0.1102	0.0121	-0.4097
Mar	9173.75	3.3126	10.9736	84.55	-6.7292	45.2818	22.2914
Apr	9304.05	1.4204	2.0174	85.40	1.0053	1.0107	1.4279
May	9621.25	3.4093	11.6231	94.50	10.6557	113.5447	36.3283
Jun	9520.90	1.0430	1.0879	93.85	-0.6878	0.4731	0.7174
Jul	10077.10	5.8419	34.1276	109.50	16.6755	278.0738	97.4166
Aug	9917.90	1.5798	2.4958	107.10	-2.1918	4.8039	3.4626
Sep	9788.60	1.3037	1.6996	123.10	14.9393	223.1830	19.4764
Oct	10335.30	5.5851	31.1930	131.20	6.5800	43.2966	36.7498
Nov	10226.55	1.0522	1.1072	117.85	10.1753	103.5368	10.7067
Dec	10530.70	2.9741	8.8454	119.10	1.0607	1.1250	3.1546

CORRELATION	0.82	BETA	0.0201
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**INTERPRETATION:****CORRELATION:**

The correlation value is 0.82 which is lesser than 1 with positive value. Which falls between 0.70 to 1 as it is very strongly correlated with the Nifty index. Thus it is called Strong Uphill Positive Linear Relationship.

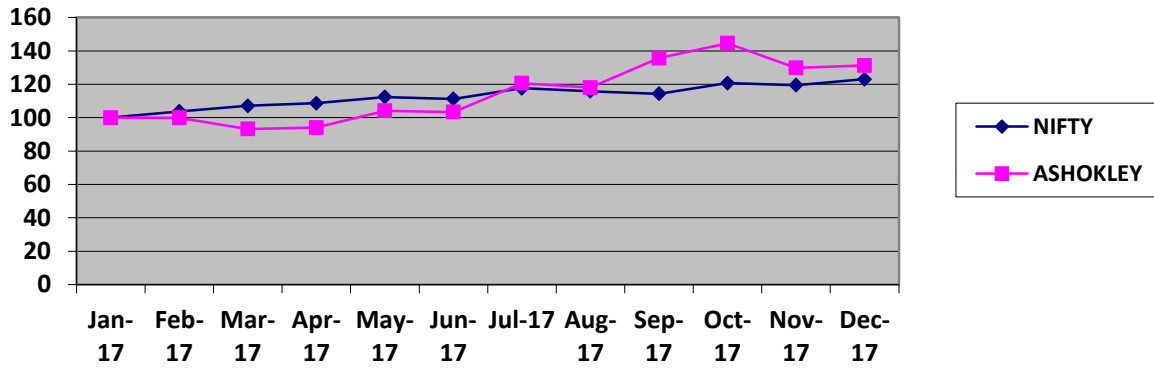
**BETA:**

The beta value is lesser than 1 which is 0.0201 that means it is less responsive to market risk.

**Table 4.13.1 Showing the Performance of ASHOKLEY In Comparison With Nifty**

NIFTY (CLOSE)	NIFTY	ASHOKLEY(CLOSE)	ASHOKLEY
8561.3	100	90.75	100
8879.6	103.7179	90.65	99.88981
9173.75	107.1537	84.55	93.16804
9304.05	108.6757	85.4	94.10468
9621.25	112.3807	94.5	104.1322
9520.9	111.2086	93.85	103.416
10077.1	117.7053	109.5	120.6612
9917.9	115.8457	107.1	118.0165
9788.6	114.3354	123.1	135.6474
10335.3	120.7212	131.2	144.573
10226.55	119.4509	117.85	129.8623
10530.7	123.0035	119.1	131.2397

**Graph 4.13 Showing the Performance of ASHOKLEY In Comparison With Nifty**



Monthly performance of NIFTY and ASHOKLEY shows if an investor has invested Rs. 100, in both index and security. At the end of the period, security returns will be Rs. 131.2397 where the market average returns RS. 123.0035.



## B. APOLLOTYRE

**Table 4.14 Showing Calculation of Beta and Correlation for APOLLOTYRE**

DATE (2017)	NIFTY (CLOSE)	x	x2	APOLLOTYRE	Y	Y2	XY
Jan	8561.30	0.0000	0.0000	180.40	0.0000	0.0000	0.0000
Feb	8879.60	3.7179	13.8227	187.60	3.9911	15.9291	14.8386
Mar	9173.75	3.3126	10.9736	208.70	11.2473	126.5025	37.2585
Apr	9304.05	1.4204	2.0174	244.00	16.9142	286.0912	24.0242
May	9621.25	3.4093	11.6231	228.60	-6.3115	39.8347	21.5175
Jun	9520.90	-1.0430	1.0879	240.70	5.2931	28.0168	-5.5207
Jul	10077.10	5.8419	34.1276	266.50	10.7187	114.8913	62.6176
Aug	9917.90	-1.5798	2.4958	253.40	-4.9156	24.1629	7.7657
Sep	9788.60	-1.3037	1.6996	245.75	-3.0189	9.1140	3.9358
Oct	10335.30	5.5851	31.1930	246.00	0.1017	0.0103	0.5682
Nov	10226.55	-1.0522	1.1072	250.70	1.9106	3.6503	-2.0103
Dec	10530.70	2.9741	8.8454	268.25	7.0004	49.0056	20.8200

CORRELATION	0.90	BETA	0.0391
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**INTERPRETATION:****CORRELATION:**

The correlation value is less than 1 but it is closer than 1 that is 0.90 with falls between 0.70 to 1. The APOLLO TYRE is Strong Uphill Positive Linear Relationship. Thus it is strongly correlated with the Nifty index.

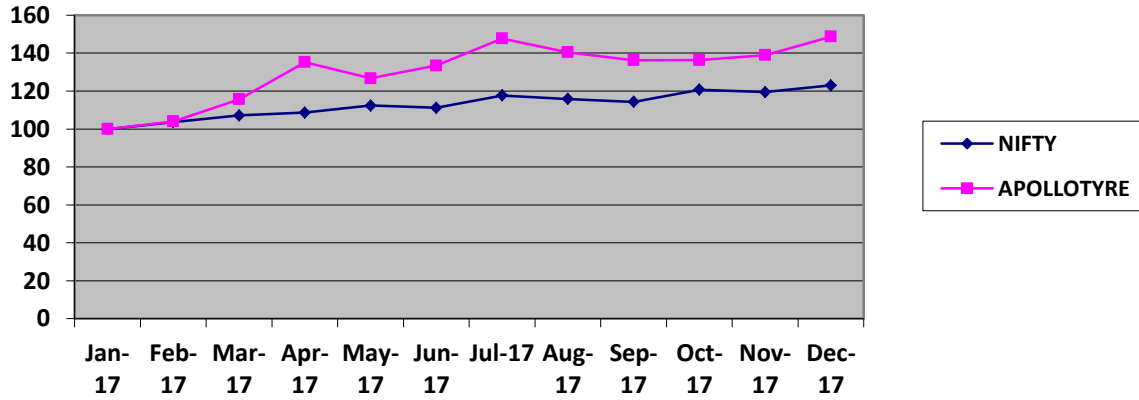
**BETA:**

Beta value is 0.0391 of APOLLO TYRE is less responsive to the market risk.

**Table 4.14.1 Showing the Performance of APOLLOTYRE In Comparison With Nifty**

NIFTY (CLOSE)	NIFTY	APOLLO(CLOSE)	APOLLOTYRE
8561.3	100	180.4	100
8879.6	103.7179	187.6	103.9911
9173.75	107.1537	208.7	115.6874
9304.05	108.6757	244	135.255
9621.25	112.3807	228.6	126.7184
9520.9	111.2086	240.7	133.4257
10077.1	117.7053	266.5	147.7273
9917.9	115.8457	253.4	140.4656
9788.6	114.3354	245.75	136.2251
10335.3	120.7212	246	136.3636
10226.55	119.4509	250.7	138.969
10530.7	123.0035	268.25	148.6973

**Graph 4.14 Showing the Performance of APOLLOTYRE In Comparison With Nifty**



Monthly performance of NIFTY and APOLLOTYRE shows if an investor has invested Rs. 100, in both the index and security. At the end of the period, security returns will be Rs. 148.6973 where market average returns RS.123.0035

## C. BOSCH LTD

**Table 4.15 Showing Calculation of Beta and Correlation for BOSCHLTD**

DATE (2017)	NIFTY (CLOSE)	x	x2	BOSCHLTD(CLOSE)	Y	Y2	XY
Jan	8561.30	0.0000	0.0000	22130.75	0.0000	0.0000	0.0000
Feb	8879.60	3.7179	13.8227	21583.25	-2.4739	6.1203	-9.1978
Mar	9173.75	3.3126	10.9736	22751.25	5.4116	29.2855	17.9267
Apr	9304.05	1.4204	2.0174	22991.60	1.0564	1.1160	1.5005
May	9621.25	3.4093	11.6231	23337.95	1.5064	2.2693	5.1358
Jun	9520.90	-1.0430	1.0879	23327.25	-0.0458	0.0021	0.0478
Jul	10077.10	5.8419	34.1276	24178.10	3.6475	13.3039	21.3080
Aug	9917.90	-1.5798	2.4958	21986.80	-9.0632	82.1409	14.3182
Sep	9788.60	-1.3037	1.6996	20545.10	-6.5571	42.9958	8.5485
Oct	10335.30	5.5851	31.1930	21012.20	2.2735	5.1690	12.6978
Nov	10226.55	-1.0522	1.1072	20333.75	-3.2288	10.4254	3.3974
Dec	10530.70	2.9741	8.8454	20165.55	-0.8272	0.6843	-2.4602

CORRELATION	-0.37	BETA	-0.7494
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**INTERPRETATION:****CORRELATION:**

The correlation value is -0.37 with means it is negatively correlated with the Nifty index. With falls between the -0.30 to -0.50 with is called Weak Downhill Negative Linear Relationship.

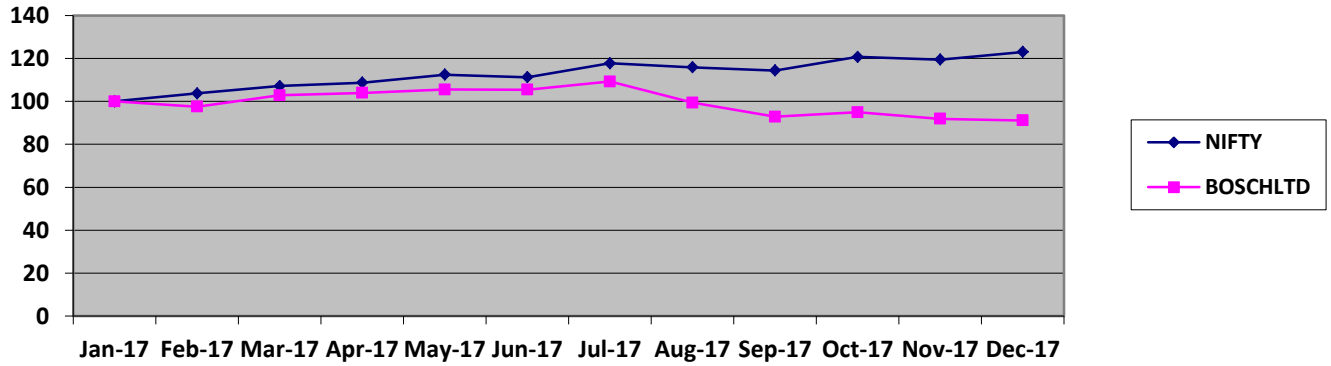
**BETA:**

The beta value is -0.7494 with says it is less responsive to the market risk

**Table 4.15.1 Showing the Performance of BOSCHLTD In Comparison With Nifty**

NIFTY (CLOSE)	NIFTY	BOSCHLTD(CLOSE)	BOSCHLTD
8561.3	100	22130.75	100
8879.6	103.7179	21583.25	97.52607
9173.75	107.1537	22751.25	102.8038
9304.05	108.6757	22991.6	103.8898
9621.25	112.3807	23337.95	105.4549
9520.9	111.2086	23327.25	105.4065
10077.1	117.7053	24178.1	109.2512
9917.9	115.8457	21986.8	99.34955
9788.6	114.3354	20545.1	92.83508
10335.3	120.7212	21012.2	94.94572
10226.55	119.4509	20333.75	91.88008
10530.7	123.0035	20165.55	91.12005

**Graph 4.15 Showing the Performance of A BOSCHLTD In Comparison With Nifty**



Monthly performance of NIFTY and BOSCHLTD E shows that an investor has invested Rs. 100, in both the index and security. At the end of period, security returns will be Rs. 91.12005 where market average return is RS. 123.0035.

## D. MARUTI

**Table 4.16 Showing Calculation of Beta and Correlation for MARUTI**

DATE (2017)	NIFTY (CLOSE)	x	x2	MARUTI(CLOSE)	Y	Y2	XY
Jan	8561.3	0.0000	0.0000	5894.25	0.0000	0.0000	0.0000
Feb	8879.6	3.7179	13.8227	5922.50	0.4793	0.2297	1.7819
Mar	9173.8	3.3126	10.9736	6015.70	1.5737	2.4764	5.2130
Apr	9304.1	1.4204	2.0174	6524.85	8.4637	71.6340	12.0215
May	9621.3	3.4093	11.6231	7211.00	10.5160	110.5852	35.8517
Jun	9520.9	-1.0430	1.0879	7217.60	0.0915	0.0084	-0.0955
Jul	10077.1	5.8419	34.1276	7750.05	7.3771	54.4217	43.0962
Aug	9917.9	-1.5798	2.4958	7700.30	-0.6419	0.4121	1.0141
Sep	9788.6	-1.3037	1.6996	7978.20	3.6090	13.0245	-4.7050
Oct	10335.3	5.5851	31.1930	8211.25	2.9211	8.5327	16.3145
Nov	10226.6	-1.0522	1.1072	8599.10	4.7234	22.3105	-4.9700
Dec	10530.7	2.9741	8.8454	9729.55	13.1461	172.8211	39.0982

CORRELATION	0.94	BETA	1.6940
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**INTERPRETATION:****CORRELATION:**

The correlation is positive in nature that is very closer to 1 with means the MARUTI is strongly correlated with the Nifty index with falls between the range of 0.70 to 1 this type of correlation is defined as Strong Uphill Positive Linear Relationship.

**BETA:**

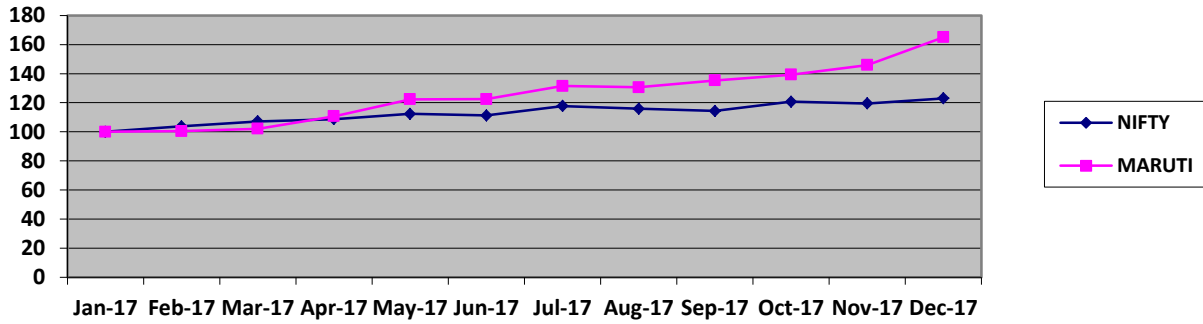
The beta value of the MARUTI is 1.6940 with is greater than 1 which means it is more susceptible to market risk.

**Table 4.16.1 Showing the Performance of MARUTI In Comparison With Nifty**

NIFTY (CLOSE)	NIFTY	MARUTI(CLOSE)	MARUTI
8561.3	100	5894.25	100
8879.6	103.7179	5922.5	100.4793
9173.75	107.1537	6015.7	102.0605
9304.05	108.6757	6524.85	110.6986
9621.25	112.3807	7211	122.3396
9520.9	111.2086	7217.6	122.4515
10077.1	117.7053	7750.05	131.4849
9917.9	115.8457	7700.3	130.6409
9788.6	114.3354	7978.2	135.3556
10335.3	120.7212	8211.25	139.3095
10226.55	119.4509	8599.1	145.8896
10530.7	123.0035	9729.55	165.0685



**Graph 4.16 Showing the Performance of A MARUTI In Comparison With Nifty**



Monthly performance of NIFTY and MARUTI E shows if an investor has invested Rs. 100, in both index and security. At end of the period, the security returns will be Rs. 165.0685 where the market average returns RS. 123.0035

# **CHAPTER 5**

**SUMMARY,**

**FINDING,**

**SUGGESTION AND**

**CONCLUSION**

## CHAPTER 5

### FINDING, SUGGESTION AND CONCLUSION

#### 5.1 FINDINGS:

1. Balance to all sector IT-software sector is optional to investor to invest their money as it yield back more return with less risk compare to extra sectors.
2. The most possibility holding sector is banking sector so as its beta value is additional than + 1 so can tell that this sector is suitable only for aggressive investors.
3. The following is the summary of result of correlation coefficient and beta value according to sector clever.
  - When comes to banking sector out of 2 securities taken (AXIS, ICICI) AXIX will be more preferable for the investors as risk is less evaluate to other securities.
  - When comes to IT-Software sector out of 2 securities taken (TCS, INFOSYS) INFOSYS will be more preferable for the investors as risk is less and measure up to to other securities.

## **5.2 SUGGESTIONS AND RECOMMENDATION**

- **BANKING SECTOR**

This sector stocks measured for study have higher than sensible relationship with the market index, but the beta values for all are upper than 1 which indicates that this fastidious sector understanding more swings than that of the market. The stocks can be primarily chosen by hard line investors in their portfolios.

- **PHARMACEUTICAL SECTOR**

The correlation coefficient is quite reasonable in this sector and beta values are unlike. All the type of investors can invest in this sector according to their risk taking aptitude, because beta is changeable from each scrawl.

- **IT-SOFTWARE SECTOR**

The companies under the IT sector have more or less comparable finding. The degree of correlation between the script's and the market is average as glowing as negative; the all company have negative beta which entail that the scripts have stimulated along with the index along with there is a reliability in the returns. So, these stocks can be pulled out by sensible investors who prefer evenness and obviousness.

- **TELE - COMM SECTOR**

The correlation coefficient is quite modest in this segment and beta values are dissimilar. All the type of investors can put in in this sector according to their risk taking capability, because beta is varying from each lettering.

### **5.3 CONCLUSION:**

The study is all about the study of risk and return of the chosen securities. This assessment helps an investor to make a decision whether he has to obtain the stock based on return and risk the depositor can hold.

An affiliation analysis of a stock and an index helps an investor to recognize the movement of stock in relative to the index. A positive parallel is warning of movement of stock in same route as the index and a negative correlation is an indication of movement of the stock in the contrary direction.

The overall goal of the study was to make available a useful basis to the investor to be able to choose the script to be included in portfolio on his risk-return taste and also to make them be aware of about the stock market origin. The prime thing the investor should know is the choice of securities and this can be done only when the investors are conscious of the performance of securities.

They should be influenced and comfortable: where his money has been invest an investor not only needs advice on how to want from variety of investment option available, but also a right investment strategy that is suitable to his situation and needs. The study concentrate on analyze performance of different sectors and their performance is compare with nifty.

The study selects three top company from each 4 sectors. The sectors include

1. Banking
2. Pharmaceutical
3. IT-Software
4. Tele communication

The performance of securities is analyzed with the help of calculation of beta and relationship coefficient. The result of this study will help an investor to understand about effective portfolio managing. The study will guide the investors about compare the performance of securities with market index and help to keep up their blooming portfolio.

## ANNEXURES

### A) BAMKAING SECTOR

#### 1. ICICI BANK

NIFTY (CLOSE)	NIFTY RETURN	ICICIBANK(CLOSE)	ICICI RETURN
8561.3	100	268.95	100
8879.6	103.7179	276.35	102.7514
9173.75	107.1537	276.85	102.9373
9304.05	108.6757	278.5	103.5508
9621.25	112.3807	326.45	121.3794
9520.9	111.2086	290.15	107.8825
10077.1	117.7053	302.6	112.5116
9917.9	115.8457	298.05	110.8199
9788.6	114.3354	276.6	102.8444
10335.3	120.7212	300.1	111.5821
10226.55	119.4509	307.55	114.3521
10530.7	123.0035	314	116.7503

## 2) AXIS BANK

NIFTY (CLOSE)	NIFTY	AXISBANK (CLOSE)	AXISBANK
8561.3	100	466	100
8879.6	103.7179	506.65	108.7232
9173.75	107.1537	490.8	105.3219
9304.05	108.6757	509.65	109.367
9621.25	112.3807	514.05	110.3112
9520.9	111.2086	517.35	111.0193
10077.1	117.7053	519.8	111.5451
9917.9	115.8457	500.35	107.3712
9788.6	114.3354	509.15	109.2597
10335.3	120.7212	523.15	112.2639
10226.55	119.4509	535.4	114.8927
10530.7	123.0035	563.95	121.0193

### 3) IDFC BANK

<b>NIFTY (CLOSE)</b>	<b>NIFTY</b>	<b>IDFC (CLOSE)</b>	<b>IDFC</b>
8561.3	100	114.05	100
8879.6	103.7179	137.8	120.8242
9173.75	107.1537	140.7	123.3669
9304.05	108.6757	163.75	143.5774
9621.25	112.3807	171.85	150.6795
9520.9	111.2086	163	142.9198
10077.1	117.7053	153.9	134.9408
9917.9	115.8457	151.67	132.9855
9788.6	114.3354	142.16	124.6471
10335.3	120.7212	161.33	141.4555
10226.55	119.4509	156.36	137.0978
10530.7	123.0035	151.2	132.5734



#### 4) PNB BANK

NIFTY (CLOSE)	NIFTY RETURN	PNB(CLOSE)	PNB BANK RETURN
8561.3	100	135.55	100
8879.6	103.7179	141.4	104.3158
9173.75	107.1537	149.9	110.5865
9304.05	108.6757	168.85	124.5666
9621.25	112.3807	150.5	111.0291
9520.9	111.2086	137.3	101.291
10077.1	117.7053	162.3	119.7344
9917.9	115.8457	143.8	106.0863
9788.6	114.3354	129.05	95.20472
10335.3	120.7212	197.15	145.4445
10226.55	119.4509	176.1	129.9152
10530.7	123.0035	171.4	126.4478

## 5) CENTRAL BANK

<b>NIFTY (CLOSE)</b>	<b>NIFTY</b>	<b>CENTRAL (CLOSE)</b>	<b>CENTRAL</b>
8561.3	100	83.25	100
8879.6	103.7179	85.7	102.9429
9173.75	107.1537	105.65	126.9069
9304.05	108.6757	105.95	127.2673
9621.25	112.3807	102.95	123.6637
9520.9	111.2086	87.2	104.7447
10077.1	117.7053	90.55	108.7688
9917.9	115.8457	88.15	105.8859
9788.6	114.3354	74.65	89.66967
10335.3	120.7212	81.75	98.1982
10226.55	119.4509	79.75	95.7958
10530.7	123.0035	72.91	87.57958

## 6) HDFC BANK

NIFTY (CLOSE)	NIFTY (CLOSE) RETURN	HDFC(CLOSE)	HDFC RETURN
8561.3	100	1286.65	100
8879.6	103.7179	1440	111.9185
9173.75	107.1537	1442.55	112.1167
9304.05	108.6757	1546.5	120.1959
9621.25	112.3807	1636.2	127.1675
9520.9	111.2086	1652.05	128.3993
10077.1	117.7053	1784.4	138.6857
9917.9	115.8457	1780	138.3438
9788.6	114.3354	1816.4	141.1728
10335.3	120.7212	1808.5	140.5588
10226.55	119.4509	1853.7	144.0718
10530.7	123.0035	1872.4	145.5252

## B. PHARMACEUTICALS SECTOR

### 1) BIOCON

NIFTY (CLOSE)	NIFTY RETURN	BIOCON (CLOSE)	BIOCON RETURN
8561.3	100	1010.95	100
8879.6	103.7179	1122.45	111.0292
9173.75	107.1537	1132.3	112.0036
9304.05	108.6757	1103.7	109.1745
9621.25	112.3807	948.65	93.83748
9520.9	111.2086	331.05	32.74643
10077.1	117.7053	384.7	38.05332
9917.9	115.8457	337	33.33498
9788.6	114.3354	332.15	32.85524
10335.3	120.7212	359.2	35.53094
10226.55	119.4509	432.15	42.74692
10530.7	123.0035	537.3	53.14803

## 2) PEL

NIFTY (CLOSE)	NIFTY RETURN	PEL(CLOSE)	PEL RETURN
8561.3	100	1687.7	100
8879.6	103.7179	1844.8	109.3085
9173.75	107.1537	1903.05	112.76
9304.05	108.6757	2496.35	147.9143
9621.25	112.3807	2734.8	162.043
9520.9	111.2086	2796.6	165.7048
10077.1	117.7053	2952.5	174.9422
9917.9	115.8457	2713.7	160.7928
9788.6	114.3354	2630.15	155.8423
10335.3	120.7212	2749.07	162.8885
10226.55	119.4509	2773.85	164.3568
10530.7	123.0035	2867.25	169.891

## C) IT-SOFTWARE SECTOR

### 1) TCS

NIFTY (CLOSE)	NIFTY RETURN	TCS	TCS RETURN
8561.3	100	2229.8	100
8879.6	103.7179	2466.25	110.6041
9173.75	107.1537	2431.8	109.0591
9304.05	108.6757	2273.15	101.9441
9621.25	112.3807	2546.6	114.2076
9520.9	111.2086	2362.35	105.9445
10077.1	117.7053	2491.8	111.7499
9917.9	115.8457	2496.35	111.954
9788.6	114.3354	2435.95	109.2452
10335.3	120.7212	2624	117.6787
10226.55	119.4509	2701.2	121.1409
10530.7	123.0035	2637	118.2617

## 2) HCLTECH

NIFTY (CLOSE)	NIFTY RETURN	HCLTECH (CLOSE)	HCLTECH RETURN
8561.3	100	811.15	100
8879.6	103.7179	840.1	103.569
9173.75	107.1537	874.75	107.8407
9304.05	108.6757	814.1	100.3637
9621.25	112.3807	864.25	106.5463
9520.9	111.2086	850.9	104.9004
10077.1	117.7053	892.9	110.0783
9917.9	115.8457	865.3	106.6757
9788.6	114.3354	874.8	107.8469
10335.3	120.7212	855.8	105.5045
10226.55	119.4509	848	104.5429
10530.7	123.0035	890.5	109.7824

### 3) INFOSYS

<b>NIFTY (CLOSE)</b>	<b>NIFTY</b>	<b>INFOSYS (CLOSE)</b>	<b>INFOSYS</b>
8561.3	100	928.6	100
8879.6	103.7179	1012.4	109.0243
9173.75	107.1537	1022.25	110.0851
9304.05	108.6757	918.95	98.9608
9621.25	112.3807	977.05	105.2175
9520.9	111.2086	935.55	100.7484
10077.1	117.7053	1011.2	108.8951
9917.9	115.8457	914.95	98.53005
9788.6	114.3354	899.9	96.90933
10335.3	120.7212	921.85	99.2731
10226.55	119.4509	976.1	105.1152
10530.7	123.0035	1042.05	112.2173



#### 4) WIPRO

NIFTY (CLOSE)	NIFTY RETURN	WIPRO(CLOSE)	WIPRO RETURN
8561.3	100	458	100
8879.6	103.7179	489.75	106.9323
9173.75	107.1537	515.7	112.5983
9304.05	108.6757	494.25	107.9148
9621.25	112.3807	535.5	116.9214
9520.9	111.2086	258.35	56.4083
10077.1	117.7053	288.45	62.9803
9917.9	115.8457	299.1	65.3056
9788.6	114.3354	280.25	61.1899
10335.3	120.7212	294.05	64.2030
10226.55	119.4509	291.9	63.7336
10530.7	123.0035	314.25	68.6135

## D) AUTO MOBILE

### 1) ASHOKLEY

NIFTY (CLOSE)	NIFTY RETURN	ASHOKLEY(CLOSE)	ASHOKLEY RETURN
8561.3	100	90.75	100
8879.6	103.7179	90.65	99.88981
9173.75	107.1537	84.55	93.16804
9304.05	108.6757	85.4	94.10468
9621.25	112.3807	94.5	104.1322
9520.9	111.2086	93.85	103.416
10077.1	117.7053	109.5	120.6612
9917.9	115.8457	107.1	118.0165
9788.6	114.3354	123.1	135.6474
10335.3	120.7212	131.2	144.573
10226.55	119.4509	117.85	129.8623
10530.7	123.0035	119.1	131.2397

## 2) APOLLO

NIFTY (CLOSE)	NIFTY RETURN	APOLLO(CLOSE)	APOLLOTYRE RETURN
8561.3	100	180.4	100
8879.6	103.7179	187.6	103.9911
9173.75	107.1537	208.7	115.6874
9304.05	108.6757	244	135.255
9621.25	112.3807	228.6	126.7184
9520.9	111.2086	240.7	133.4257
10077.1	117.7053	266.5	147.7273
9917.9	115.8457	253.4	140.4656
9788.6	114.3354	245.75	136.2251
10335.3	120.7212	246	136.3636
10226.55	119.4509	250.7	138.969
10530.7	123.0035	268.25	148.6973

### 3) BOSCH LTD

NIFTY (CLOSE)	NIFTY	BOSCHLTD(CLOSE)	BOSCHLTD
8561.3	100	22130.75	100
8879.6	103.7179	21583.25	97.52607
9173.75	107.1537	22751.25	102.8038
9304.05	108.6757	22991.6	103.8898
9621.25	112.3807	23337.95	105.4549
9520.9	111.2086	23327.25	105.4065
10077.1	117.7053	24178.1	109.2512
9917.9	115.8457	21986.8	99.34955
9788.6	114.3354	20545.1	92.83508
10335.3	120.7212	21012.2	94.94572
10226.55	119.4509	20333.75	91.88008
10530.7	123.0035	20165.55	91.12005

#### 4) MARUTI

NIFTY (CLOSE)	NIFTY RETURN	MARUTI(CLOSE)	MARUTI RETURN
8561.3	100	5894.25	100
8879.6	103.7179	5922.5	100.4793
9173.75	107.1537	6015.7	102.0605
9304.05	108.6757	6524.85	110.6986
9621.25	112.3807	7211	122.3396
9520.9	111.2086	7217.6	122.4515
10077.1	117.7053	7750.05	131.4849
9917.9	115.8457	7700.3	130.6409
9788.6	114.3354	7978.2	135.3556
10335.3	120.7212	8211.25	139.3095
10226.55	119.4509	8599.1	145.8896
10530.7	123.0035	9729.55	165.0685

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al%](http://www.sebi.gov.in/sebiweb/home/adsearch/.jsp?type=search&websearch=central%20)

**ACHARYA INSTITUTE OF TECHNOLOGY  
DEPARTMENT OF MBA**



**INTERNSHIP WEEKLY REPORT**

**(15 JAN 2018 TO 24 MARCH 2018)**

**Name of the Student:** Sowmya Uday Revankar

**Internal Guide:** Prof. DR. Virupaksha Goud






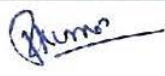








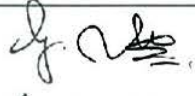

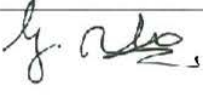
**USN No:** 11A16MBA40

**Specialization:** Finance & Human Resource

**Title of the Project:** "A Study on Performance Evaluation of selected Nifty Stocks with reference to Nifty index for the year 2017."



Company Name: Swastika Investmart. Ltd

Work	Work Undertaken	External Guide Signature	Internal Guide Signature
15/1/2018-20/1/2018	Introduction about Pattern effects labs and its operation		
22/1/2018-27/1/2018	Learning about different operation and products		
29/1/2018-3/2/2018	Orientation and Gathering information about growth of company		
5/2/2018-10/2/2018	Analysis of market position of the company		
12/2/2018-17/2/2018	Research problems identification		
19/2/2018-24/2/2018	Preparation of research instruction for data collection		
26/2/2018-3/3/2018	Theoretical background of the study		
5/3/2018-10/3/2018	Data collection and data analysis		
12/3/2018-17/3/2018	Interpretation of the data gathered		

	<b>during the survey</b>		
<b>19/3/2018-24/3/2018</b>	<b>Final report preparation and submission</b>	