

**PROJECT REPORT (17MBAPR407) ON  
“A STUDY ON COMMODITY MARKET WITH REFERENCE TO  
GOLD AND SILVER BULLION AT LKP SECURITIES LTD”**

BY

**KAVYASHREE  
1AZ17MBA28**

Submitted to

VISVESVARAYA TECHNOLOGICAL UNIVERSITY,  
BELAGAVI



In partial fulfilment of the requirements for the award of the degree of  
MASTER OF BUSINESS ADMINISTRATION  
Under the Guidance of

**INTERNAL GUIDE**

**Mallika B K**  
Assistant Professor  
Dept. of MBA, AIT

**EXTERNAL GUIDE**

**Mr.AzaruddinSingoti**  
Business Manager  
LKP Securities Ltd



Department of MBA  
Acharya Institute of Technology  
Acharya Dr. Sarvepalli Radhakrishnan Road  
Acharya PO, Soladevanahalli, Bangalore-560 107  
**March 2019**

**Date: 19<sup>th</sup> February 2019**

**Location: Bangalore**

**TO WHOMSOEVER IT MAY CONCERN**

This is to certify that **Ms. KAVYASHREE (USN - 1AZ17MBA28)** of **ACHARYA INSTITUTE OF TECHNOLOGY, Bangalore** as “**Intern**” with our organization w.e.f. **3<sup>rd</sup> January 2019 – 16<sup>th</sup> February 2019.**

She has successfully completed project on “**COMMODITY MARKET WITH REFERENCE TO BULLIONS**” under the guidance of **Mr. Azaruddin Singoti.**

During her term, her character and conduct was found very good.

We wish her all the best in her future venture.

**For LKP Securities Ltd.**

Document certified by Rashmi Gavas  
<rashmi\_gavas@lkpsec.com>

Digitally signed by Rashmi  
Gavas  
Date: 2019.02.19 11:59:39  
IST

**Rashmi Gavas**  
**HR**

**LKP Securities Ltd.**



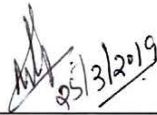
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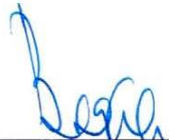
Date: 25/03/2019

## CERTIFICATE


This is to certify that **Ms. Kavyashree** bearing USN **1AZ17MBA28** is a bonafide student of Master of Business Administration course of the Institute 2017-19 batch, affiliated to Visvesvaraya Technological University, Belagavi. Project report on **“A Study on Commodity Market With Reference to Gold and Silver Bullion at LKP Securities Ltd”** is prepared by her under the guidance of **Prof. Mallika B K**, in partial fulfillment of the requirements for the award of the degree of Master of Business Administration, Visvesvaraya Technological University, Belagavi, Karnataka.

  
25/3/2019

Signature of Internal Guide

  
25/3

Signature of HOD  
Head of the Department  
Department of MBA  
Acharya Institute of Technology  
Soladevanahalli, Bangalore-560 107

  
27.03.19.

Signature of Principal/Dean Academics

**Dr. Devarajaiah R.M.**  
Dean-Academics  
ACHARYA INSTITUTE OF TECHNOLOGY  
Bengaluru-107.

## DECLARATION

I Kavyashree, bearing USN 1AZ17MBA28 hereby declare that the Project report entitled "A Study on Commodity Market with reference to Gold and Silver Bullion" with reference to "LKP Securities Ltd, Bengaluru" prepared by me under the guidance of Prof. Mallika B K, faculty of M.B.A Department, AIT and external assistance by Mr. Azaruddin Singoti, Business Manager, LKP Securities 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, Belagavi. I have undergone a summer project for a period of Six 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 : Bengaluru  
Date : 01/04/2019



Signature of the Student

## **ACKNOWLEDGEMENTS**

I deem it a privilege to thank our Principal **Dr. Prakash M R, Dr. Devarajaiah R M**, Dean Academics and thanks to **Dr. M M Bagali**, HOD, Department of MBA, for having giving me the opportunity to do the project, which has been a very valuable learning experience.

I am truly grateful to my External guide **Mr. Azaruddin Singoti**, Business Manager, LKP Securities Ltd and my Internal guide **Prof. Mallika B K** for their research guidance, encouragement and opportunities provided.

My sincere and heartfelt thanks to all my teachers at the department of MBA, Acharya Institute of Technology for their valuable support and guidance.

Last, but not least, I want to express my deep appreciation to my parents for their unstinted support.

**Place : Bengaluru**

**Date :01/04/2019**

**Kavyashree**

**USN: 1AZ17MBA28**

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## EXECUTIVE SUMMARY

Financing in Commodity market requires time, information and nonstop observing of the market. For the individuals who need and master to deal with their venture, portfolio the board administration comes as a reaction.

In Current situation, no individual is keen on putting resources into just a single road they are keen on putting resources into different roads like Gold and Silver which is all the more slanting from recent years. Putting resources into different kind of advantage is a fascinating action that draws in individuals from all segments. Financial specialists who are having additional money put resources into securities and different resources like gold, silver, metals, cash, etc.

To settle on the right decision about contributing it is continually better to make synchronous utilization of both major and concentrated examination. Central examination is in a general sense getting a perception of an association, the prosperity of its business and its future prospects. While, particular examination is a security examination strategy for foreseeing the course of expenses through the examination of past market data, basically cost and volume.

Given the flighty thought of the market it expects through and through understanding and strong research to settle on the right decision. Finally it is tied in with making the right move in the right ways at the perfect time.

Presently the Commodity Market is at development stage and LKP SECURITIES LTD functioning as a facilitating firm and needs to extend and broad achieve considering building up branches in different pieces of the nation to serve the best to their customers and contributing open.

I have taken commodity future, to think about and investigate as it is pattern in the market. I have accepted Gold and Silver as ware to break down their present value which influences on their future costs and exchanging instrument. Product prospects are explicit contract to purchase specific amount of ware at future date.

## **CHAPTER: 1 INTRODUCTION**

## **1.1 INTRODUCTION:**

It's a temporary position opportunity in a stock broking organization called LKP SECURITIES LTD who manages purchasing and moving of offers for the benefit of their financial specialists, too they are into product exchanging, cash exchanging, advancing different organizations wellbeing designs and protection to its customers, they likewise give consultancy administration to its speculators previously contributing.

It was fundamentally filling in as a customer procurement where in I needed to meet new clients clarify them something nuts and bolts about the share trading system and make them to contribute on offers, well it was a testing work and by and by had a decent involved ordeal and scholarly a heaps of things with respect to money markets.

The temporary job term was almost to about a month and a half and completed a venture on "A STUDY ON COMMODITY MARKET WITH REFERENCE TO GOLD AND SILVER BULLION AT LKP SECURITIES LTD" fundamentally LKP additionally manages money exchanging and furthermore give administrations to the merchants which was recently presented by the organization .

For this examination the information were gathered from both through survey and through web sources. Since cash trade administrations was recently presented the quantity of customers were restricted the example measure were constrained to just twenty. This investigation was led just to recognize what are the dangers looked by the customers, what are procedures or techniques utilized by them to lessen the hazard associated with the outside trade, and furthermore what sort of administrations customers are anticipating from different dealers other than the ordinary administrations.

The principle proverb of this undertaking is to realize the hole made by the LKP with its customers and endeavor to connect them and make fulfill its client's, hence this thus would expand the development of the quantity of customers.

## 1.2 INDUSTRY PROFILE:

**Evolution:** Stock broking industry originated from the historical backdrop of state two hundred years prior east India establishments and organizations were the most prevalent and overwhelming when contrasted with some other Indian organizations back then, amid the eighteenth hundreds of years east India organizations used to give advances to the and contribute on different organizations. In 1839 numerous individuals began contributing on offers, values which thus observed an enormous rundown getting more extensive step by step and furthermore even trader banks and monetary banks list got more extensive in contributing amid 1840s-1850s. Amid 1840s we could see just about six going into stock broking industry and that is the means by which at the early long stretches of 1850s numerous men began being a stock agent and significant number of the intermediaries began drawing in numerous financial specialists and influenced them to comprehend the significance of contributing on organizations offers, items, and monetary forms this lead to much more increment in the quantity of stock merchants. Anyway inside couple of years because of American common war there was a grievous start.

After an incredible American common war when they could balance out stock specialists found a spot in a road which is at by and by called as Dalal Street. This spot made every single stock merchant to meet and execute business very effectively, this is the means by which agents formally settled in Bombay which is known as "the stock trade" likewise a reason was worked for the stock trade in a similar road and had got introduced in 1899. Critical driving urban areas in working securities exchange: if u find in cotton material industry Mumbai was picked up a noteworthy significance pursued to it Ahmadabad additionally picked up significance in this industry. At the early long stretches of 1881s plants which were started in Ahmadabad had quickly fashioned .when this produced factories where evacuated new factories were made at that point expected for the presence of a stock trade in Ahmadabad. What's more, by 1849 every one of the representatives together shaped an affiliation called "The Ahmadabad offer and stock dealer's affiliation.

## **Indian Stock Exchanges - An Umbrella Growth:**

The Second World War broke out in 1939. It gave a sharp blast which was trailed by a droop. In any case, in 1943, the circumstance changed fundamentally, when India was completely activated as a supply base Exchange Limited (1989), Bhubaneswar Stock Exchange Association Limited (1989), Saurashtra Kutch Stock Exchange the procedure resembled the speculator approaches any of the stock representative and the stock agent goes looking for either the vender or purchaser there after the physical offers would be exchanged to the individual separately the exchanges or the procedure would go for at any rate least of two days.

So as to keep up the business morals and remembering the financial specialists SEBI was set up which will fare thee well and control the matter of every single stock agents in INDIA this will safe watchman the enthusiasm of the speculators this aides and make the merchants to be straightforward to its customers, if at all if any of the dealer ventures out of the any directions or if the vital commitments are not met by the stock intermediaries or if SEBI found that any intermediary misinforming its customers and impacts the morals of the business will be held obligated and extreme moves will be made against them now and again the permit are been dropped. We likewise have a lot of trade affiliations like BSE and NSE in which the organizations are recorded that is the organizations who are sufficiently competent and has a market capitalization of more than Rs. 50lakhs are been recorded in this affiliations if at all if any of the organizations observed to be not performing admirably will be expelled and present the yearly report either quarterly or half yearly or if nothing else yearly.

**Over The Counter Exchange of India (OTCEI):** Prior the offers were in physical authentication and had such huge numbers of records to continue and furthermore had a dull procedure, this example of exchanging got an opportunity to miss the archives along these lines to defeat from this boundary now we don't get any physical endorsements in that capacity all offers are being dematerialized and are exchanged through online which is brought as over the counter trade of India. This is has given route for the financial specialists for simple liquidity,

and are straightforward, this has decreased the time hindrance and need not to convey records for this and these are scrip less and are traded on the web.

**Advantages of OTCEI are as follows:**

- OTCEI gives scrip less exchanging which stays away from the unsuccessful labour of the authentication which used to occur previously.
- This has made the framework to be increasingly successful and sufficiently effective to work and lessen the time hindrance.
- The framework is been made so that it is clear gem and are straightforward to financial specialists.
- Since the exchanging happens on the web, speculators need not approach any of the dealers to purchase or move the offers, the offer costs are being shown on the screen consequently before purchasing or pitching the financial specialist will come to know the estimation of the offer.
- During the procedure every single steps are been refreshed to the financial specialists by sending letters in this manner the speculator need not stress over the procedure engaged with the exchange.

Like that of BSE we have NSE that is national stock trade in which 50 organizations are recorded under this are working in everywhere throughout the world because of globalization and advancement. Organizations have been performing extremely. NSE assumes an essential job for such organizations that are recorded under this can pool in cash more and are protected as well. NSE has a few favorable circumstances over the customary exchanging trades.

- It helps in pooling the numerous financial specialists everywhere throughout the country and made them to contribute.
- Investors need not stress with respect to the exchanges since the means are been refreshed to the financial specialists in the way exchanges happens quicker & there is no way of getting postponed.

## **1.3 COMPANY PROFILE:**

### **BACKGROUND AND INCEPTION OF THE COMPANY:**

LKP Securities (ISO 9002 ensured) is a multi-dimensional money related administrations gather in the field of values markets, obligation markets, corporate fund, speculation keeping money, trader saving money, riches the executives and products. It began as one of India's first securities business houses in 1948. It is a non keeping money account organization enrolled with RBI and a recorded open restricted organization having a total asset of Rs.142crores as on FY 10. It is recorded on the BSE (Bombay Stock Exchange); the organization has its central station in Mumbai. Mr. Pratik Mahendra Doshi is the official executive and promoter of the organization. The organization has a system of 414 outlets in 147 urban communities in India with 67,500 clients enlisted in retail. It has tied up Bajaj-Allianz, one of the main insurance agencies in India for dissemination of their protection items. In Rs.200crore bargain, LKP forex and Thomas Cook India converged for the outside trade space in India. The present market capitalization remains at Rs.90.75crore. The organization has detailed the solidified offers of Rs.81.99crores and a Net Profit of Rs.4.68crore for the year finished 2018.

### **NATURE OF BUSINESS CARRIED:**

The organization were going about as an operator/intermediary or rather we could call them as stock merchants who goes about as a center men for the benefit of its financial specialists and make their speculators to contribute on offers, bonds, remote monetary standards.

- **Equities:** LKP offers a wide range of administrations that incorporates Equity Broking in Cash and Derivatives, Internet based exchanging, Demat administrations and Research administrations. At the point when individuals manage LKP individuals are managing an expert dealer who has unified hazard the executives framework set up at Mumbai. LKP pursues a centre and talked model of Branch the board where in every one of the branches and establishment associate with the centre/local office and thusly the territorial/centre office



converses with Head office. This organization an extraordinary dimension of adaptability in dealing with the hazard dimension of the customers, which thusly advantage the customer.

- **Fixed Income Securities:** Keeping the white collar class individuals or open in the brain LKP can comprehend the significance of currency market and obligation showcase, subsequently manages such a large number of organizations who are into wellbeing designs, common assets, essential merchants, FIIs, insurance agencies to give according to the necessities of its clients.
- **Merchant Banking:** LKP is one of the main trader investors who helps in issue the executives for the new organizations entering BSE or NSE, and furthermore gives consultancy administrations, and furthermore gives t-charges, securities, debentures, gliding rates and so on.
- **Retail Distribution:** The organization cooks benefits in retail, for example, in
  - 1) Primary Market Division
  - 2) Mutual Funds and Insurance Advisory.
- **Commodities:** A sister worry of the famous and trusted LKP Group, Alpha Commodities offers a total bunch of customer cordial administrations in the blossoming Commodity Futures advertise. Alpha Commodities gives a large group of offices to their customers, going from managing, putting or supporting in Commodity Futures which incorporates Bullions, Metals, Energy and Agro Commodities.
- **Currency:** Currency subordinates are recently benefits by joining with SEBI and RBI in order to give money trade administrations for products exchanging where in any of the two gatherings go into a future contract for a specific amount of merchandise, for certain

swapping scale on a specific date along these lines for this the organization helps in providing the specific cash for exchanging.

## **1.4 PROMOTERS**

- Mr. Pratik Mahendra Doshi ( MD & Director )
- Mr. Girish Majrekar ( Chief Financial Officer )
- Mr. Sanjay Chitalia ( President of Debt Market Division )
- Mr. Siddharth Mehta ( Company Secretary & Compliance Officer )
- Mr. Ganesh Malhotra ( Director )
- Mr. Sajid Mohamed ( Director )
- Ms. Anjali Suresh ( Director )

## **1.5 VISION, MISSION AND QUALITY POLICY:**

- **Vision:** "To turn into an internationally prestigious association that gives best in class exchanging arrangements and framework and to develop with most recent innovation and administrations, by conveying the best arrangements by stand out individuals."
- **Mission:** "To accomplish our destinations in a domain of decency, trustworthiness, and civility towards our customers, representatives, sellers and society on the loose."
- **Quality Objectives:**  
According to the Quality Policy, LKP will:
  - The organization puts stock in working up the trust in the financial specialists mind hence it is been attempting to be progressively straightforward to its customers and stay away from vagueness.

- The organization's primary maxim is to develop a decent association with its speculators and its merchants in order to keep up the words in completing the commitments and be focused on its customers.
- The representatives are being dealt with well and are given preparing so workers can procure aptitudes and arrangement the client prerequisites.
- LKP has a solid inclination to keep up the business guidelines and being genuineness is one of the intention thusly the organization attempts to be impartial and maintain the morals of the business.

## **1.6 PRODUCTS AND SERVICES PROFILE:**

LKP Securities is a famous settled, dynamic broking house in India. LKP is a one store like shop which will provide food all your money related necessities and caters a wide range of administrations that incorporates:

- The organization gives administrations to dematerialization.
- The organization has a magnificent research giving administrations.
- Company manages currency market and obligation showcase broking.
- Company helps in serving trader managing an account.
- Currency trade administrations.
- Caters and gives advances to contributing offers and for financing of edge.
- Also helps in any consolidating and procuring of organizations.
- LKP gives exchanging of products.
- AMFI enlisted all India Mutual Fund Distributors.
- IPO (New Issue) appropriation.
- Life Insurance appropriation Value Added Services.
- Research and Advisory Services.
- Technology that ensures consistent network for exchanging.
- Flexibility of a nearby broking house and complexity of corporate business.
- A devoted Relationship Manager to help in deals and different business related inquiries.

- 24x7 Online Back-office frameworks for the Partner just as the entirety of their clients. LKP sees its customers or financial specialists as its lords, since years the organization has been regarding the criticisms and the desires for its customers.

## **7 PICKS FOR THE QUARTER**

It is a most essential Investment Advisory Product by LKP Wealth Advisory Pvt. Ltd. Unadulterated impression of Cash Market item utilizing an extraordinary blend of both Fundamental and Technical Analysis. Brief length of just 3 months with a base venture as low as just Rs. 70,000 giving a one of a kind chances to take an interest in record-breaking High Equity Markets. There is no greatest utmost for speculation sum. Present Technical and Fundamental Head is Gaurav and Ranganathan separately.

## **FEES STRUCTURE:**

- 0.5% brokerage on the two side.
- 1% the board charge for the quarter on the speculation sum.

## **REGISTRATION PROCESS:**

- Clients need to enlist for LKP Wealth Advisory Pvt. Ltd just as with LKP Securities Ltd.
- Registration agendas;
  - Bank Statement
  - PAN Copy
  - Address Proof
  - A Cancel Check
- LKP Wealth Advisory Pvt. Ltd will send guidance for 7 Picks.
- LKP Securities Ltd will execute Clients exchanges on the best exertion premise after their affirmation.

- At the day's end the Client will get the exchange affirmation and contract note through SMS and E-mail.
- In instance of Target/Stop misfortune accomplished for the stock inside 3 months, the perfect sum will be put resources into Liquid assets for whatever is left of the span of the quarter.
- At the finish of the quarter, LKP will share the execution report of Profit/Loss in 7 picks just as in Liquid assets.

### 1.6.1 LKP 7 PICKS FOR THE QUARTER PERFORMANCE

<b>7 Picks- Quarter</b>	<b>Capital Invested</b>	<b>Profit on Capital</b>	<b>Capital + Profit</b>	<b>P/ L (%)</b>
Q1-FY 17	70,000	4,200	74,200	6%
Q2-FY 17	74,200	2,968	77,168	4%
Q3-FY 17	77,168	3,859	81,027	5%
Q4-FY 17	81,027	4,051	85,078	5%
<b>FY 2017</b>	<b>70,000</b>	<b>15,078</b>	<b>85,078</b>	<b>22%</b>
NIFTY 20 17	7,713	8,769	-	14%
<b>7 Picks- Quarter</b>	<b>Capital Invested</b>	<b>Profit on Capital</b>	<b>Capital + Profit</b>	<b>P/ L (%)</b>
Q1-FY 18	85,078	4,335	89,413	5%
Q2-FY 18	89,413	4,471	93,884	5%
Q3-FY 18	93,884	5,633	99,517	6%
Q4-FY 18	99,517	5,971	1,05,488	6%
<b>FY 2018</b>	<b>85,078</b>	<b>20,410</b>	<b>1,05,488</b>	<b>24%</b>
NIFTY 2018	8,935	10,114		13%
<b>7 Picks- Quarter</b>	<b>Capital Invested</b>	<b>Profit on Capital</b>	<b>Capital + Profit</b>	<b>P/ L (%)</b>
Q1-FY 19	1,05,488	8,439	1,13,927	8%
Q2-FY 19	1,13,927	1,139	1,15,066	1%
NIFTY	10,714	10,930		2%

## **1.7 AREA OF OPERATION:**

The organization works in the monetary territories, for example, similar to protection for both life and general and furthermore protection approaches for movement related, it helps in the IPOs, give consultancy administrations, has a wide scope of wellbeing gets ready for its clients, additionally give money to renting and contract buying of hardware and furthermore trade of cash subsidiaries, and so on. It has nearness in 147 urban areas through its system of longstanding franchisees and sub agents. It is having 19 branches and 9 Regional workplaces.

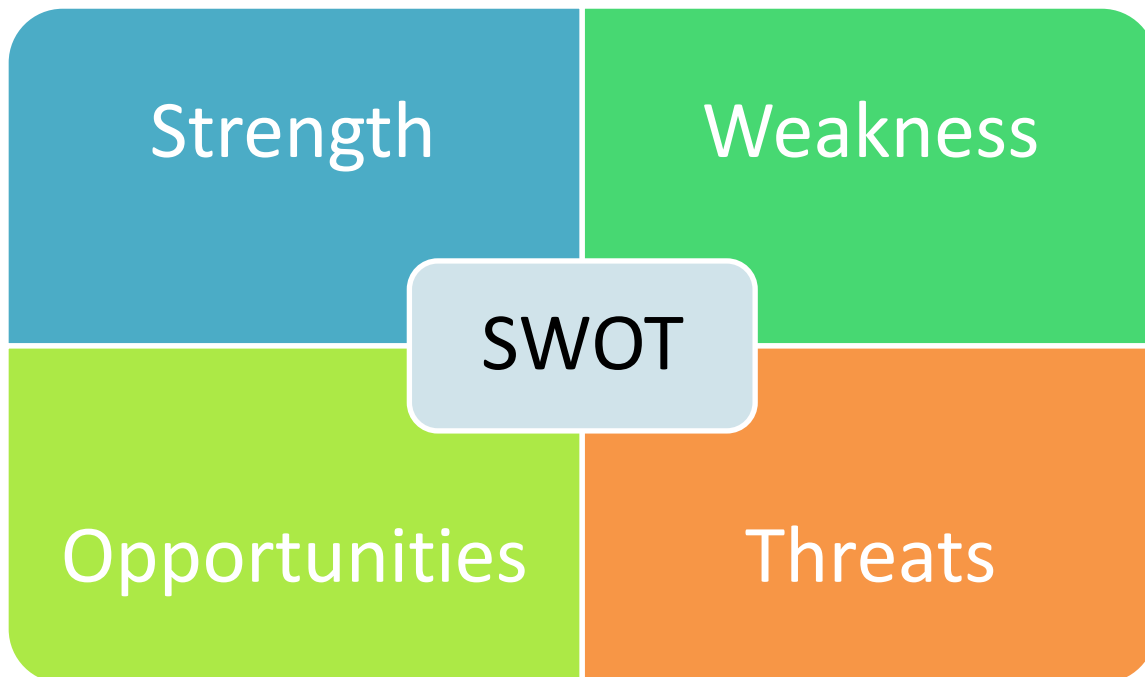
## **1.8 INFRASTRUCTURE FACILITY:**

- LKP has an exceptionally decent holding over to handle the gigantic exchanges and have a decent hazard the executives taking which occurs in an advanced and are conveyed in an all around prepared way.
- The organization possesses its branches in spots like Chennai, Mumbai, Bangalore, Kolkata, Gujarat, Pune and furthermore nearly spread and present over in 1500 or more urban communities in India.
- The organization holds a decent research division in which best in class strategies, apparatuses or systems are been utilized in foreseeing the market, which are exceptionally exact and are normal by the customers, and financial specialists this is a standout amongst the most imperative foundation ought to be utilized in by practically all the stock merchants.
- The organization possesses a wide based group of in excess of 300 faculties.
- Company representatives are has been given by better sitting course of action to their work with the better Desktop for Trade.
- LKP is well keep by best down office programming to comfort their customers and representatives.
- LKP customers are educated quickly about any Upward or descending moves in their Market, through text and calling the Clients.

## **1.9 COMPETITOR'S INFORMATION:**

- Karvy Corporate
- Sharekhan
- Geojit Securities Ltd
- Angel Broking
- Motilal Oswal
- Citi
- Ventura
- Sharewealth
- JM Financial

## **1.10 SWOT ANALYSIS:**



**STRENGTHS:**

- Company gives a prevalent client administration.
- LKP's having an inventive scope of money related items.
- LKP is known for straightforward working.
- Company with very much broadened portfolio's.
- LKP has a decent chain of insurance agencies tied up.
- LKP charges negligible measure of business to its customers.
- LKP gives visit updates to its Clients which are normal by every single client's.

**WEAKNESS:**

- LKP's having restricted deals officials.
- Low ads from the organization.
- LKP does not have any sections, or target clients.
- LKP does not give any workshop to speculators before contributing.

**OPPORTUNITY:**

- Growing purchaser mindfulness about value related item.
- Positive viewpoint of individuals towards money related items.
- Changing of Customer Habits.
- Growing rustic market is the best open door for the organization.

**THREATS:**

- Uncertainty of the market unpredictability and vacillations in the stock costs.
- Threat from new contestants into the field of stock broking.
- Stringent financial measures by Government and RBI.
- Banks entering to stock broking industry.



## 1.11 FUTURE GROWTH AND PROSPECTS:

In this globalized and an aggressive world one must be not the same as others and one of a kind so as to make due in this market and that is the thing that LKP trusts in now the organization has wanted to think of such a significant number of remarkable thoughts that may expand the future and development dimension of the organization the organization has been intending to concoct such a large number of courses, workshops, with respect to the both securities exchange and ware market to the school young people since the adolescent populace in India is 65% this will thus make constructive development to advertise also to the organization.

## 1.12 FINANCIAL STATEMENT:

### 1.12.1 PROFIT AND LOSS ACCOUNT AS ON 31<sup>ST</sup> MAR 2014, 2015, 2016, 2017 AND 2018

(Amount in Crores)

Particulars	March' 18	March' 17	March' 16	March' 15	March' 14
<b>INCOME :</b>					
Operating Income	81.99	63.40	56.37	57.89	37.89
<b>EXPENSES :</b>					
Material Consumed	-	-	-	-	-
Manufacturing Expenses	-	-	-	-	-
Personnel Expenses	29.94	26.60	27.02	27.18	18.60
Selling Expenses	0.80	0.80	0.25	-	-
Administrative Expenses	34.93	33.17	27.41	27.27	23.53
Expenses Capitalized	-	-	-	-	-

Cost of Sales	65.67	60.57	54.67	54.45	42.14
Operating Profit	16.31	2.84	1.70	3.45	-4.25
Other Recurring Income	4.54	2.39	1.97	1.56	1.98
Adjusted PBDIT	20.86	5.23	3.66	5.01	-2.27
Financial Expenses	6.72	4.22	3.46	2.48	2.47
Depreciation	0.96	1.10	1.36	3.48	1.60
Other Write off's	-	-	-	-	-
Adjusted PBT	13.18	-0.09	-1.15	-0.94	-6.34
Tax Charges	5.21	-0.59	0.28	-1.10	-1.46
Adjusted PAT	7.97	0.50	-1.43	0.16	-4.87
Non Recurring Items	0.26	0.35	-	-	-
Other Non- Cash Adjustments	-	-	-	-	-
Reported Net Profit	8.23	0.85	-1.43	0.16	-4.87
Earnings Before Appropriation	2.19	-6.04	-4.81	-3.38	-3.53
Equity Dividend	-	-	-	-	-
Preference Dividend	-	-	-	-	-
Dividend Tax	-	-	-	-	-
Retained Earnings	2.19	-6.04	-4.81	-3.38	-3.53

## LKP SECURITIES LTD

### 1.12.2 BALANCE SHEET AS ON 31<sup>ST</sup> MARCH 2014, 2015 , 2016, 2017 AND 2018

(Amount in Crores)

Particulars	March' 18	March' 17	March' 16	March' 15	March' 14
<b>SOURCES OF FUND:</b>					
Owner's Funds					
Equity Share Capital	14.64	14.64	5.25	5.25	5.25
Share Application Money	-	-	-	-	-
Preference Share Capital	-	-	29.00	29.00	29.00
Reserves and Surplus	21.56	12.86	-4.81	-3.38	-3.53
Loan Funds					
Secured Loans	63.39	65.67	74.73	57.99	36.30
Unsecured Loans	-	-	-	-	-
<b>TOTAL</b>	<b>99.59</b>	<b>93.18</b>	<b>104.17</b>	<b>88.86</b>	<b>67.02</b>
Uses of Funds					
Fixed Assets					
Gross Block	6.39	5.47	23.02	22.86	21.78
Less: Revaluation Reserves	-	-	-	-	-
Less: Accumulated Depreciation	1.72	0.91	18.01	16.96	13.93
Net Block	4.68	4.56	5.01	5.90	7.85
Capital Work-In-Progress	-	-	-	-	-
Investments	3.85	2.84	1.90	2.01	2.04
Net Current Asset					
Current Asset, Loans	189.51	163.03	150.91	126.48	109.42

and Advances					
Less: Current Liabilities and Provisions	98.45	77.25	53.65	45.54	52.29
Total Net Current Assets	91.06	85.78	97.25	80.94	57.13
Miscellaneous expenses not written	-	-	-	-	-
<b>TOTAL</b>	<b>99.59</b>	<b>93.18</b>	<b>104.17</b>	<b>88.86</b>	<b>67.02</b>
Notes:					
Book Value of Unquoted Investments	0.85	0.54	0.45	0.45	0.35
Market Value of Unquoted Investments	3.00	2.31	0.68	0.61	0.94
Contingent Liabilities	56.04	37.02	30.17	28.97	29.47
Number of Equity Share outstanding (Lakhs)	732.21	732.21	262.41	262.41	262.41

## **RATIOS:**

### **Meaning of Ratio Analysis:**

Assessment of Financial Statement with the assistance of Ratios is called as "Proportion Analysis". Proportion Analysis is the generally utilized device to look at the different parts of an organization's working and money related execution like its Efficiency, Liquidity, Profitability and Solvency. It is characterized as the customary utilization of Ratio to comprehend the budget report of Firm just as its past execution and present budgetary position can be known.

### **1. CURRENT RATIO :**

It is utilized to gauge the Short expression budgetary position of the Concern. As such, it is an apparatus of the organization's limited capacity to focus, it coordinates the Rupee of current

resource accessible for every rupee of current risk. As a Result, higher the Current Ratio the more secured is the transient leasers and the other way around. The equation for calculation of current proportion is given beneath:

$$\text{CURRENT RATIO} = \text{CURRENT ASSET} / \text{CURRENT LIABILITIES}$$

### 1.12.3 TABLE SHOWING CURRENT RATIOS:

YEAR	CURRENT ASSET	CURRENT LIABILITY	CURRENT RATIO
2013-14	109.42	52.29	2.09
2014-15	126.48	45.54	2.28
2015-16	150.91	53.65	2.81
2016-17	163.03	77.25	2.11
2017-18	189.51	98.45	1.92

### DATA ANALYSIS:

In the above table, the Current Ratio is upto standard ratio of 2:1 for the years 2013-14 to 2016-17. Whereas the company Current Ratio is not upto the mark in 2017-18.

## 2. NET PROFIT RATIO :

It set up a connection between Net benefit after Tax and Sales. It shows the Efficiency and Effectiveness of Management in Manufacturing, Administrative, Selling and Other methods for profitability.

The Net Profit Ratio is determined as:

$$\text{NET PROFIT RATIO} = \text{NET PROFITABILITY} / \text{SALES} * 100$$

### 1.12.4 TABLE SHOWING NET PROFIT RATIOS:

YEAR	NET PROFIT	NET SALES	RATIO
2013-14	7.85	37.89	20.72
2014-15	5.90	57.89	10.19
2015-16	5.01	56.37	8.89
2016-17	4.56	63.40	7.19
2017-18	4.68	81.99	5.71

### **DATA ANALYSIS:**

In the year 2013-2014 the Net Profit Ratio is 20.72 which was good for firm, but in later years as a result of increase in Net Sales and decrease in Net Profit the NP ratio keep on decreased and it has reached to 5.71 in the year 2017-18.

### **3. CURRENT ASSET TURNOVER RATIO :**

It set up a connection between Net benefit after Tax and Sales. It shows the Efficiency and Effectiveness of Management in Manufacturing, Administrative, Selling and Other methods for profitability.

The Current Asset Turnover Ratio is determined as:

$$\text{CURRENT ASSET TURNOVER RATIO} = \text{NET SALES} / \text{CURRENT ASSET}$$

#### **1.12.5 TABLE SHOWING CURRENT ASSET TURNOVER RATIOS:**

<b>YEAR</b>	<b>NET SALES</b>	<b>CURRENT ASSET</b>	<b>RATIO</b>
2013-14	37.89	109.42	0.35
2014-15	57.89	126.48	0.46
2015-16	56.37	150.91	0.37
2016-17	63.40	163.03	0.39
2017-18	81.99	189.51	0.43

### **DATA ANALYSIS:**

In the year 2013-2014 the Current Asset Turnover ratio is 0.35 which was not good ratio for company, but in 2013-14 it increased and later in 2014-15 it decreased. From the year 2016-17 it started to increase due to increase in both Current Asset and Net Sales.

## **CHAPTER 2: CONCEPTUAL BACKGROUND AND LITERATURE REVIEW**

## **2.1 THEORETICAL BACKGROUND OF THE STUDY:**

### **STOCK MARKET:**

Financial exchange as LKP Securities Ltd is where purchasing or moving of units of the responsibility for organization happens. They offer the capital raising abilities for organizations and an exchanging stage for values, obligation and subsidiaries including monetary standards and shared assets. It isn't just includes in Purchasing or moving action in increases it likewise includes the administration of issuing and recovery of stocks and furthermore the installment of Income or Dividends. On the off chance that any Investor wishes to buy offers of a specific organization, at that point that organization ought to be recorded in Stock Exchange or else can't be obtained in Stock Market. In current circumstance, there is no physical development of securities; all the financial exchange exchanges are carried on in Dematerialized organization. Starting at now there are two securities exchanges in India. They are;

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

NSE is a financial exchange in India set up in Nov 1992, was India's first completely robotized electronic trade with a Nation-wide inclusion Headquartered in Mumbai. Benchmark Index for NSE is the NIFTY. Mr. Ashok Chawla is the Chairman of the BOD of NSE and Mr. Vikram Limaye is the MD and CEO of NSE. Exchanges Indian Rupees just and the quantity of postings are 1952 organizations.

#### **2. BOMBAY STOCK EXCHANGE ( BSE):**

Created in 1875, the BSE is Asia's first Stock Exchange. The BSE is world's tenth most conspicuous Stock Market with more than \$2.3 Trillion as on Apr, 2018. It was set up by Premchand Roychand. Benchmark Index for BSE is SENSEX. Mr. Sethurathnam Ravi is the Chairman and Mr. Ashish Chawhan is the CEO of BSE.

#### **Items:**

- **Primary Market:** IPO's, FPO's and rights, Offer for Sales, Securitised Debt.



- **Secondary Market:** Equity, Currency, Interest Rates, EFT, Debt corporate Bond and Government, Mutual Funds, Stock Market and Securities Lending.

## **COMMODITY MARKET:**

**COMMODITY:** Item is the merchandise which are exchanged the affirmed Commodity Market. In any case, the Products ought to be moveable starting with one spot then onto the next spot i.e., that must most likely exchange that is Buying and moving. It is comprehensively classified into two principle types which is Hard (Non-Agricultural) and Soft (Agricultural) wares. Hard items are Non-Agricultural Products like Gold, Silver, Copper and Natural Gas and Soft Products are Coffee, Corn, Wheat and Sugar.

**COMMODITY MARKET:** Product Market is a Physical or Virtual spot where purchasing or moving happens. By and by there are in excess of 50 Commodity market helping more than 100 ware items everywhere throughout the world. Here the merchants use contract framework for buy or moving the items. By and by this division is blasting very quickly with high yielding rate of profits.

### **Players in Commodity Market:**

- **Hedgers:** They are commonly the business items and buyers of the exchanged products. They partake in the market to deal with their spot advertise value chance. Ware costs are unstable and their support later on market enables them to fence or secure themselves against the danger of misfortunes from fluctuating costs.
- **Speculators:** They are merchants who estimate on the heading of things to come costs with the aim of profiting. Accordingly, for theorists exchanging ware fates is a speculation choice. Most Speculators don't like to make or acknowledge conveyances of the real products; rather they sell their situations previously the expiry date of the agreement.

- **Arbitrageurs:** They are dealers who purchase or pitch to profit on the value differentials crosswise over various markets. Exchange includes concurrent deal and buy of similar products in various markets. Exchange keeps the costs in various market in accordance with one another. Normally such exchanges are without chance.

**COMMODITY EXCHANGE:** Ware trade is the substance or body corporate who issues licenses for the future exchanging and principles, controls to be followed in product market and they are ensured ordinary specialist. Today, aside from number of Regional trades, India has six national ware trades in particular,

- MCX- Multi-Commodity Exchange
- NCDEX- National Commodity and Derivatives Exchange
- NMCE- National Multi-Commodity Exchange
- ICEX- Indian Commodity Exchange
- UCX- Universal Commodity Exchange
- ACE Derivatives.

**2.1.1 COMMODITIES TRADED IN COMMODITY EXCHANGES:**

<b>Foodstuff</b>	<b>Industrial Metals</b>	<b>Precious Metals</b>	<b>Energy</b>
• Coffee	• Copper	• Gold	• Crude Oil
• Sugar	• Lead	• Platinum	• Natural gas
• Cocoa	• Zinc	• Palladium	
• Maize	• Tin	• Silver	
• Rough Rice	• Aluminium		
• Soybean	• Recycled		
• Wheat			
• Sunflower Oil			
• Barley			
• Orange Juice			

## **GOLD:**

Gold is a characteristic asset accessible everywhere throughout the world however not in plentiful. In science it has nuclear number 79 and symbolized as AU. It is profoundly Precious metal and is put resources into coins, gems, bars, authentications, accounts and so forth. It is pulled in by all the people as wellspring of lofty thing or the wellspring of speculation to make greatest returns. In India gold has turned out to be extremely renowned metal from the old days itself, it represents its one of a kind property and it is treated as a benefit and center riches by the general population. As per the financial specialists owning gold is particularly protected in light of the fact that everywhere throughout the globe gold is same there is no distinction underway and individuals figure it will help in troublesome circumstance as there is high liquidity control. Putting resources into gold is sheltered in light of the fact that it does exclude the yield pivot change in the market. Everywhere throughout the world gold is acknowledged and exchanged as a ware.

## **USES OF GOLD:**

- It very well may be wellspring of venture.
- It is treated as sheltered paradise.
- It has high liquidity control.
- It goes about as protection

## **2.1.2 WORLD'S LARGEST GOLD PRODUCING COUNTRIES:**

<b>COUNTRY</b>	<b>GOLD PRODUCTION (IN TONNES)</b>
RUSSIA	270.7
UNITED STATES	230.0
CANADA	175.8
PERU	162.3
INDONESIA	154.3
SOUTH AFRICA	139.9
MEXICO	130.5
GHANA	101.7

## **SILVER:**

Silver is a characteristic asset accessible everywhere throughout the world yet not in bottomless. In science it has nuclear number 47 and symbolized as Ag. Silver has the highest electrical conductivity and greatest warm conductivity of metal. It was a mechanism of trade in the old days and they are additionally utilized for gems, religious articles and sustenance vessels. It has history from past 700 B.C. also, later in 1792 it was begun as the cash between the countries until 1965 after that unit was ceased as the estimation of silver was expanded. In present situation silver has exceptionally gigantic interest and potential market; the financial specialists are pulled in towards the silver as source venture. Silver is utilized 95% for mechanical application, ornamental articles, photography, adornments and flatware. Silver incorporates novel properties like its electrical conductivity, warm conductivity and has the ability to endure extraordinary temperature go.

### **2.1.3 WORLD'S LARGEST SILVER PRODUCING COUNTRIES:**

<b>COUNTRY</b>	<b>SILVER PRODUCTION ( IN TONNES )</b>
MEXICO	38223
PERU	5600
CHINA	4500
RUSSIA	2500
POLAND	1400
BOLIVIA	1228
CHILE	1200
AUSTRALIA	1200
UNITED STATES	1020

## **LITERATURE REVIEW:**

### **Dr.Bimal Jaiswal (2015)**

In India product is rule explanation behind economy since over 70% of the total masses is busy with fundamental portion direct or by suggestion. The cash related returns are concerned, that this portion for the incredible returns generally to the others. In India the gold is seen as the most conceivable part of hypothesis. It has been a backbone of obvious, storable and transportable wealth. Regardless, the adjustments in its costs impact an odd condition in one to feature. In this it oversees alternate points of view joined to gold like its significance, purposes behind esteem fluctuation and impact on India economy in the periods of overall crisis. Sharing in gold is maybe a way to deal with keep up getting power. The obtaining vitality of gold additions as the veritable market cost of gold augmentations and decreases. Gold takes after a position of asylum for theorists especially at the surge of the worldwide monetary Inflation. This prompts a creating design where traders and examiners set aside huge proportions of their advantages into the gold portfolio.

### **P. Prakash and Dr.S. Sundararajan (2014)**

In this article the writer clarifies about the association among gold and silver over the 2001-2013 periods, where this period includes a definite broad scope of monetary conditions, political change and expanded advancement in resources advertises by and large. Gold and silver have verifiably been viewed as close choices for each other, however both are valuable metal with differentiating hazard. Gold is more alluring than the silver as a venture road. The brokers must not arrive when the market will have high unpredictability conditions. It is demonstrated that the best elective wellspring of speculation is gold if the financial specialists are prepared to go for broke. Putting resources into gold and silver has high hazard however coordinating to returns both brings the significant yields. The financial specialists ought not purchase the ware all at a once on the grounds that the value changes each second, consequently the speculators should purchase in little amounts to purchase more when it goes down. On the off chance that the speculator is enthusiasm for transient increases it is prudent to for Gold Avenue and the silver as a ware has positive effect on the gold market.

### **Mr.P.Periasamy (2014)**

The maker has picked the particular gadgets like RSI, EMA, ROC, MACD and SMA with a particular ultimate objective to separate the non-plant thing promote. In gold SMA exhibits period, the thing promote is increasingly erratic and only assumption of significant worth improvement can be given and it isn't possible to give the right future esteem advancement about the associations. The money related expert should hold up to the completion of the bear market to make their hypothesis approach. The acquiring decision should be made exactly when there is certain sign after the bear promote. From the latest three years esteem advancements of each item clears up that money related pros are satisfied from the benefits from enthusiasm for products. A budgetary pro can be triumphs exactly when they can pick the right things at the ideal time.

### **Rahul Oberoi (2013)**

In this article the essential division of an economy is worried about the horticultural (soya oil, espresso, palm oil, pepper and cashew nuts )and the non-farming products are worried about the (copper, zinc, nickel, lead, aluminum, tin, gold, silver, raw petroleum, flammable gas) . India is a noteworthy player in the product showcase. Every one of the wares are exchanged everywhere throughout the world and the cost relies upon the free market activity of the ware. Keys of the wares markets are accessibility of the assets and interest for the product showcase. The financial specialists are encouraged to purchase the product in bearish market and to move in bullish market.

### **George Skiadopoulos (2012)**

The creator clarifies about the expansion of the ventures where the financial specialists are all the more focusing on the elective accessibility of the contributing roads. Here the items considered as blasting division which has been pulled in by the financial specialists. There are three components that is the amount of broadening advantage is picked up in light of the fact that there is an issue in inspect out of test execution of the product and the exchange cost is higher. The second component is the profits on the wares this is hard to conjecture. The third component is

the edge on the products; this will influence the item future exchanging. It is inferred that putting resources into the ware showcase includes the high hazard.

### **Brajesh Kumar (2011)**

The article is about the product assessing conduct. The things considered in the examination stretch out from the agribusiness products (soybean and corn), to present day metals (Aluminum, copper and zinc), profitable metals (gold and silver) and essentialness products (Brent Unrefined oil and combustible gas). At the examination India was acquiring a more noteworthy measure of profitable metals, Indus preliminary metals and essentialness items. India is eating up 20-25% of total age in the gold part and moreover an overall client of silver. India stays in second spot eating up grungy oil after US. As there is significant use the esteem unsteadiness effects on the product exhibit quickly and the market is two fragile.

### **Narender I Ahuja (2011)**

The creator clarifies about the expansion of the ventures where the speculators are all the more focusing on the elective accessibility of the contributing roads. Here the items considered as blasting part which has been pulled in by the financial specialists. There are three components that is the amount of enhancement advantage is picked up on the grounds that there is an issue in inspect out of test execution of the product and the exchange cost is higher. The second component is the profits on the products this is hard to conjecture. The third component is the edge on the products; this will influence the item future exchanging. It is presumed that putting resources into the ware showcase includes the high hazard.

### **Parantap Basu and William T. Gavin (2011)**

This article clarifies the enormous increment in exchanging item subsidiaries over the previous decade. There is a development in ware generation and there is requirement for subordinates to fence hazard by business makers and clients of products. Amid the previous decade, the product has turned into a solid road in portfolio administration. The conventional value venture depends

on the advantages, for example, land and items. Wonder development was seen in sorted out trade and Over the Counter exchanging. This development is huge to note on the grounds that the home loan derivate are more hazardous.

### **Scott H. Irwin (2010)**

The item prospects promote in the latest decade has sold over simply dependent on whole deal product document holds. About \$ 100 billion was financed in the rundown item prospects feature. The ascents in thing future expenses were the outcomes of document saves and the degree of the record in standard working of market. The air pockets have genuinely occurred through any repeat in cash related history. The issue with the air takes utilize is that mind boggling esteem swings on occasion happen ordinarily and in light of movements in free market action and it rest upon markdown (loan fee), critical recommendations for open takes after from the decision that document saves were not a basic driver of product esteem impact. Inventive purposes of repression on hypothesis are not grounded in significant built up trial disclosure and their brief risk moving components of these business areas. In like manner, results of concentrates that breaks down for an air take part in product prospects costs as vague ascent in thing destinies cost and even less certain whether one was brought about by record stores.

### **Antal E. Fekete (2009)**

The distinction among the money cost of gold and the adjacent fates cost in a similar area is characterized as the gold premise. The positive wave is called as Contango and the negative wave is called as the backwardation. In 1971 in Canada Winnipeg product trade was begun the exchanging of gold prospects in US. In the agrarian item there is a particular repetitive harvest year design, on this the costs are depended. In the beginning stage there will be a positive wave and it goes to negative wave at end of the cycle. In any case, in non-agrarian product advertise there is no particular cycle along these lines it is especially fluctuating in the market, it relies upon the financing cost accessible in the market. In the event that the market should be blossomed there ought to be blast of the loan costs. On the off chance that there is ceaseless negative wave in gold market, at that point it would confront the last stage anyway in present



situation gold has turned into an esteemed and valuable metal in contributing. In the event that it occurred, at that point the mining organizations would quit selling the gold against the dollar.

### **Shaun K. Roache and Marco Rossi (2009)**

The paper thinks about the occasion to inspect which and how full scale monetary announcements influence commodity costs. A definitive result demonstrate that gold makes an interesting between wares with costs reacting to specific planned notification in a way predictable with gold's old-style job as a place of refuge and supply of significant worth. While another products are repeating in nature yet the non-horticulture wares are not patterned in nature this lead to the inexorably money related. It clarifies that items are not simply one more ware. The item costs are progressively delicate and they are affected by the unexpected components in macroeconomic news, expert patterned predisposition and furthermore the impact of the US dollar controlling strategies. These outcomes are useful for the speculators which lead to their correct choice. In this way these results are huge for those exchanging the item showcases all the time and long haul advertise members that take their choices dependent on proof on value essentials which are uncovered in the arrival of macroeconomic affirmation.

### **Dean Klone (2008)**

Researched the product prospects modernization show of 2000 was set apart into law on December 21,2000 contains game plan impacting the authoritative and coordinating pieces of the thing destinies trading commission(CFTC) and the securities and exchange commission (SEC). The maker illuminates about the showing in this paper. Two of these movements are especially basic to the products and subordinates dealings are external of the ward of CFTC. In like manner in explicit circumstances the exhibit licenses trading of prospects contracts in perspective on single stocks and scarcely based stock records. There is evasion and certain setting aside extra cash things (stores). This showing is about that the things should not to trade OTC in light of the way that it is unlawful thusly it should be traded under the standards of the CFTC and SEC. As there are advancements, for instance, electrical trading and the improvement of sub-ordinates portion structure it should be used as a piece of most extreme limit.

### **Paul Collier & Benedict Gauderies (2007)**

The maker discusses the 'advantages asset' in the countries, where trademark resource plenteous countries tend to grow slower than resource uncommon countries. This benefits fix predicts a negative effect on item part advancement. The whole deal impacts is compelled to the higher charge on nonagricultural items around there the maker finds that the benefits scold is kept up a key separation from by countries with reasonable incredible establishments for example, a total hypothesis and the transformation standard overvaluation in the market. For the examination the data was accumulated by the first paper by Sach and Warner. The data involved 58 products for same. They found out the total estimation of product tolls and they find the result of product conveys expenses to be higher for countries with more prominent thing exchanges. In case the long run unpleasant effects are all around asked for then non-provincial resources abundance emphatically influences typical cross country advancement rates.

### **Willem Klaassens (2005)**

This arrangement with hazard take by the moneylender and this relies upon the product capacity to perform. Here the hazard lies on the execution of the item, SCF is a refined product grounded financing strategies, uncommonly intended for ware makers and exchanging firms working together in the developing markets. The SCF is progressively huge in light of the fact that it has the capacity of conveying the greatest security for the gatherings in their exchange. The gatherings are the players in the market they are nearby creates, worldwide and provincial exchanging organizations and money related foundations. The SCF protects all players by dissecting the execution hazard on the chose item in the market. In Asia the SFC is essential on the grounds that the exchange streams and item costs keep on rising nearby monetary organizations frequently are unfit to assume on the extra praise chances, this impacts on neighborhood product makers and even global who are dynamic in this market area regularly get themselves inadequate to acquire financing. In this manner SCF helps these players in the market to have security on their venture. SCF conveys the answers for the speculators in the field of exchange esteem chain by joining the start to finish chance alongside the subsidizing arrangements.

### **Michaellynn (2002)**

This article depends on the quantitative examination where the writer utilizes the writer clarifies about shortage consequences for the estimation of the wares. Creator utilizes the ware hypothesis (Brock, 1968), manages the ware. In this hypothesis, lack improves the attractive quality (esteem) of everything that could possibly be controlled stays helpful to its had and is interchangeable from one individual to other individual. The article sets up ware hypothesis to the promoting ramifications of hypothesis alongside recommendation for the future research. It is proposed that inadequacy expansion of significant worth may at some point be misrepresented by worries about esteeming and showing up and shellfishes. The theorized concern around isn't always sufficiently incredible to defeat deficiency upgrade of significant worth. Shortage impacts on esteem and value consequences for saw esteem give some demonstrative help to the nearness of this verifiable monetary hypothesis.

### **Ciner (2001)**

Ciner (2001) explored the associations among gold and silver future costs utilizing co-incorporation systems and every day information from the earliest starting point of 1992 as far as possible of 1998. He found that the steady connection among gold and silver costs on the Tokyo Commodity Exchange has vanished during the 1990s. Consequently, those two markets ought to be drawn nearer as discrete markets and the difference in gold-silver proportion ought not be utilized to foresee costs later on. This suggestion is in opposition to the contentions brought up in Ma (1985), Ma and Soenen (1988) and Wahab et al. (1994).

### **Escribano and Granger (1998)**

As indicated by Escribano and Granger (1998), the connection among silver and gold has debilitated since 1990. The month to month value information they utilized secured from 1971 to mid-1990s and were part into two subsamples. They evaluated the co-coordination somewhere in the range of 1971 and 1990 at first. At that point they utilized perceptions from July, 1990 and June, 1994 out of an out-of-test to confirm the solidness of the evaluated relationship. They

found that the reliance among gold and silver turned out to be less and less after 1990, which demonstrated that the two markets were independent.

#### **Wahab et al. (1994)**

Tried the commodity joining among gold and silver costs with day by day spot and prospects costs. They utilized day by day money cost and day by day rates cost and build up that there is co-incorporation among gold and silver in the two markets. They additionally inspected whether the co-joining property and mistake rectification models can be misused to produce positive exchanging benefits. They found that after exchange costs, it was unrealistic to get positive exchanging benefits for a customary market member. In any case, silver and gold don't have a place with one extraordinary pool since they have their very own diverse attributes and monetary employments. Along these lines, they have distinctive sensitivities to exogenous stuns. An ever increasing number of current investigations have demonstrated the contrast between the costs of silver and gold.

#### **Chan and Mountain (1988)**

Chan and Mountain (1988) utilized an exchange model and time arrangement models to clarify the estimating relationship and test the causality among gold and silver costs. The week after week information they utilized secured the period from the second seven day stretch of March in 1980 to the primary seven day stretch of February in 1983. To decide the fitting number of slacks, to recognize the suitable connection, and to inspect the ergogeneity between the gold and silver costs and the rate of premium, they utilized Schwarz's Bayesian data paradigm and Akaike's last expectation blunder model, and the estimation results proposed a "synchronous connection between the cost of gold, the cost of silver, and the treasury charge rate".

**Ma (1985)**

Ma (1985), found a momentary equality among gold and silver money costs dependent on balanced desire structure. The dependability of this equality enabled speculators to gain better than expected profits for a regular premise before exchange costs. Besides, Ma and Soenen (1988), discovered exchange openings among gold and silver fates, where the exchange costs are not exactly in the money advertise.

## **CHAPTER 3: RESEARCH DESIGN**

### **3.1 STATEMENT OF PROBLEMS:**

- How can LKP limit the future hazard in the Commodity showcase.
- How the item changes are to be diminished.
- How far the administration policies will affect Commodity Market.

### **3.2 NEED FOR THE STUDY:**

The essential goal of considering LKP Securities is to have gainful command over securities and keep up sufficient securities. This will surely keep up a key separation from impedance in the age plan and therefore profitability of the worry. It progressively over empowers data for the concise term and long haul masterminding of the securities. It also keeps up a vital separation from issues of over securities and underneath LKP Securities.

### **3.3 OBJECTIVES OF THE STUDY:**

1. To examine the techniques or the tools used to down size the dangers or the exposures which influences the Commodity advertise.
2. To think about the tools or the strategies accessible for anticipating the future product rates.
3. To consider the procedure pursued by the, stock merchants and the dealers in trading and bringing in.
4. To discover the desires for merchants from stock intermediaries, other than their ordinary product exchanging.
5. To discover the legitimate principles and guidelines made by the administration in the Commodity showcase.

### **3.4 SCOPE OF THE STUDY:**

This investigation will give the fundamental data to every one of the dealers and furthermore which will diminish the exposures or dangers through the stock agents. Not just that this examination will additionally direct the brokers in knowing the means, legitimate principles and guidelines engaged with the Commodity showcase Trading and But likewise how far these things would influence the smooth working of the Market.

This investigation will help the LKP securities (ltd) to comprehend what the customers anticipate from them, with the goal that they can cross over any barrier and live up to their customer's desires. And furthermore that the LKP can expand their number of customers development.

### **3.5 RESEARCH METHODOLOGY:**

Research technique stands an approach to deliberately resolve the examination issues. It is a logical method for concentrate how inquire about is done experimentally affirmed by the specialist in evaluating research issue close by with the explanation for study. It is essential for the scientist to recognize the exploration methodologies and strategies as well as the system.

#### **Sources of Data Collection:**

##### **1. Primary Data:**

The information gathered through collaboration with the External guide, Company Officials to get data about Company related viewpoints.

##### **2. Secondary Data:**

The fundamental wellspring of information is gathered through sites of NSE, BSE, MCX to acquire the authentic costs. Additionally the other applicable information required with the end goal of the investigation was accumulated from the different sites, productions, magazines and reports arranged by research researchers.



## TOOLS OF DATA ANALYSIS:

**Technical analysis:** The investigation of market activity using diagrams to forecast future value patterns. The examination makes utilization of past costs and volume data so as to settle on exchanging choice. Notwithstanding all the extravagant and colorful apparatuses it utilizes. Specialized examination which reasonably ponders free market activity in a market with an end goal to figure out what track, or pattern, will proceed later on. With the best possible specialized examination one can be prepared for specific moves and by the real beginning of the move when the investigation is affirmed exchanging positions can be taken.

- 1. Simple Moving Average:** Simple Moving Averages is a standout amongst the most well-known strategies used to ascertain the moving normal of the stock costs. It is the total of all chronicled shutting costs over the time and divisions the general total result by the complete number of time spans. It is utilized to demonstrate the normal value variances of a stock over some undefined time frame. Basic Moving Averages are utilized to feature the pattern course and to smooth out the cost and volume varieties of a stock for better understandings. Here SMA is determined on month to month premise on five years. This was useful to locate the long haul pattern in the product advertise.

**Moving average (n) = Closing Price1+Closing Price2+Closing Price3+...+Closing Price**

**No. of Time Period (n)**

- 2. Moving Average Convergence Divergence:** Moving Average Convergence Divergence is a prevalent specialized device utilized in specialized investigation. It quantifies the intermingling and disparity (Deviation) between two Exponential moving midpoints. A long haul moving normal and transient moving normal are determined by utilizing the end cost of the stock. A year and 26 month exponential moving normal establishes a prevalent blend. The contrast between 12 exponential moving normal 26 exponential moving midpoints speaks to

MACD. The MACD results might be negative, positive or zero. On the off chance that MACD line is in negative, at that point it bearish flag and on the off chance that the MACD is moving to positive, at that point it is bullish pattern in the market to a specific product.

- 3. Relative Strength Index:** J. Welles Wilder Jr. shown the Relative Strength Index. The Relative Strength Index is one of a gathering of specialized pointers called as force oscillators. Drive is the rate of the expansion or fall in cost. The greatness and speed of directional value moves are estimated by Relative Strength Index and it additionally speaks to the information graphically by wavering somewhere in the range of 0 and 100. By utilizing the normal gains and normal misfortunes of an item over a predetermined timespan the marker is determined. The Relative Strength Index is most traditionally utilized on a 14 day time period, estimated on a scale from 0 to 100, with high and low dimensions set apart at 70 and 30. Shorter or longer time allotments are utilized for on the other hand littler or lengthier viewpoints. Progressively extraordinary high and low dimensions 80 and 20 occur less consistently yet demonstrate more grounded energy.

$$\text{RSI} = \frac{100 - 100}{1 + \text{Relative Strength}}$$

$$\text{RS} = \frac{\text{Average Gain}}{\text{Average loss}}$$

- 4. Rate of change:** ROC estimates the rate of progress between the present cost and the cost in number of days previously. It decides the overbought and oversold areas in scrip. It is additionally useful in the inclination inversion. Shutting costs are utilized to figure the ROC. Day by day shutting cost is utilized for the day by day ROC and the week after week shutting cost for week after week ROC. Compute of ROC for 12 weeks or a year is generally prominent.

### **3.6 LIMITATIONS OF THE STUDY:**

- The organization had just fifty customers who exchanged Commodity Market.
- Therefore Sample measure is confined to just 20.
- The data extricated from the customers is practically nothing.
- Since the customers had a next to no learning about the Commodity Market.
- Returns are relies upon the worldwide.
- Study is constrained just to the item advertise in Indian setting.
- The investigation of this examination was for the most part dependent on authentic information.
- The study considered a dated of five years (2014-2018).

## **CHAPTER 4: ANALYSIS AND INTERPRETATION**

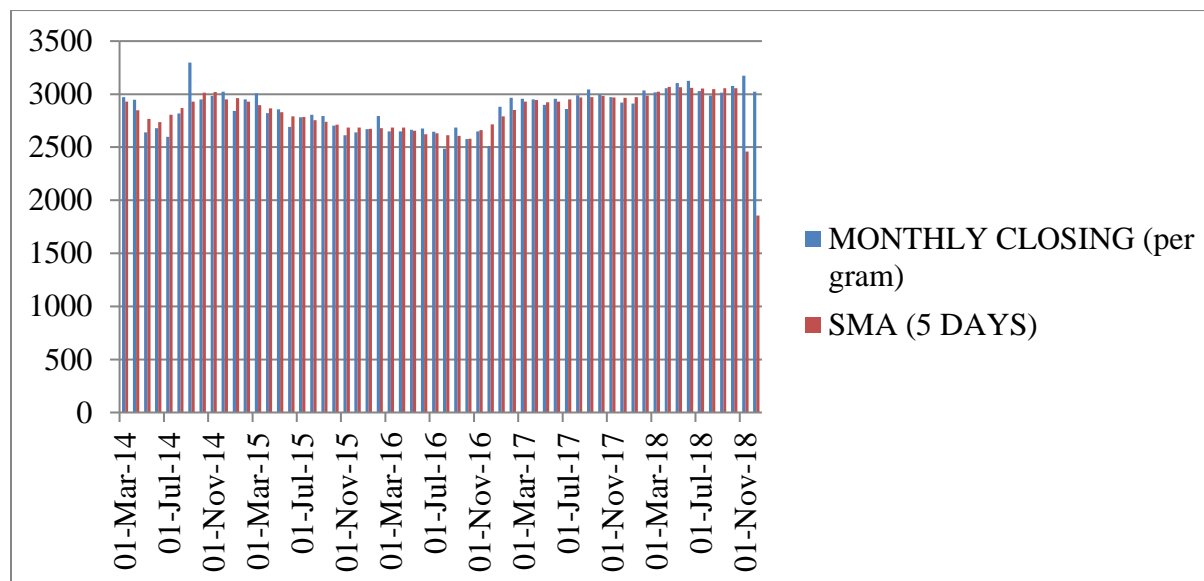
## 4.1 SIMPLE MOVING AVERAGES:

### GOLD:

DATE	MONTHLY CLOSING (per gram)	SMA (5 DAYS)
01-Jan- 2014	3089	-
01-Feb-2014	2995	-
01-Mar-2014	2971	2928.40
01-Apr-2014	2948	2846.60
01-May-2014	2639	2767.00
01-June-2014	2680	2736.40
01-July-2014	2597	2806.04
01-Aug-2014	2818	2868.80
01-Sept-2014	3298	2929.80
01-Oct-2014	2951	3014.80
01-Nov-2014	2985	3019.80
01-Dec-2014	3022	2950.20
01-Jan- 2015	2843	2961.60
01-Feb-2015	2950	2928.60
01-Mar-2015	3008	2895.60
01-Apr-2015	2820	2865.00
01-May-2015	2857	2831.20
01-June-2015	2690	2790.80
01-July-2015	2781	2785.60
01-Aug-2015	2806	2754.60
01-Sept-2015	2794	2739.40
01-Oct-2015	2702	2711.20
01-Nov-2015	2614	2684.00
01-Dec-2015	2640	2684.20
01-Jan- 2016	2670	2673.40
01-Feb-2016	2795	2680.20
01-Mar-2016	2648	2684.80
01-Apr-2016	2648	2686.00
01-May-2016	2663	2656.00
01-June-2016	2676	2623.00
01-July-2016	2645	2630.60
01-Aug-2016	2485	2613.60
01-Sept-2016	2684	2608.20
01-Oct-2016	2578	2581.00
01-Nov-2016	2649	2660.00
01-Dec-2016	2509	2716.20
01-Jan- 2017	2880	2792.00
01-Feb-2017	2965	2852.40
01-Mar-2017	2957	2930.00

01-Apr-2017	2951	2945.80
01-May-2017	2899	2924.60
01-June-2017	2957	2931.00
01-July-2017	2859	2949.40
01-Aug-2017	2989	2968.60
01-Sept-2017	3043	2971.60
01-Oct-2017	2995	2984.00
01-Nov-2017	2972	2968.60
01-Dec-2017	2921	2966.80
01-Jan- 2018	2912	2971.20
01-Feb-2018	3034	2987.80
01-Mar-2018	3017	3024.40
01-Apr-2018	3055	3067.00
01-May-2018	3104	3066.00
01-June-2018	3125	3060.20
01-July-2018	3029	3051.80
01-Aug-2018	2988	3046.60
01-Sept-2018	3013	3056.60
01-Oct-2018	3078	3055.60
01-Nov-2018	3175	2458.00
01-Dec-2018	3024	1855.40

**GRAPH 4.1.1- SIMPLE MOVING AVERAGE (GOLD)**



## **INTERPRETATION:**

The Simple Moving Averages is plotted utilizing most recent 5 years information of gold. Here 5 months moving normal has been taken to develop the Simple Moving Averages. The 5 years graph of Simple Moving Averages demonstrates that on numerous events month to month moving normal line cuts the 5 months Simple Moving Averages line through and through which signals bearish market and it is opportune time to leave the market and some time the month to month moving normal line cuts the 5 months Simple Moving Averages line from base to top which signals bullish market and it is right time to put resources into the market. For instance, in October 2018 the Simple Moving Averages and month to month and Moving midpoints are firmly equivalent thus it's anything but a purchasing sign to the financial specialists.

## **4.2 SIMPLE MOVING AVERAGES:**

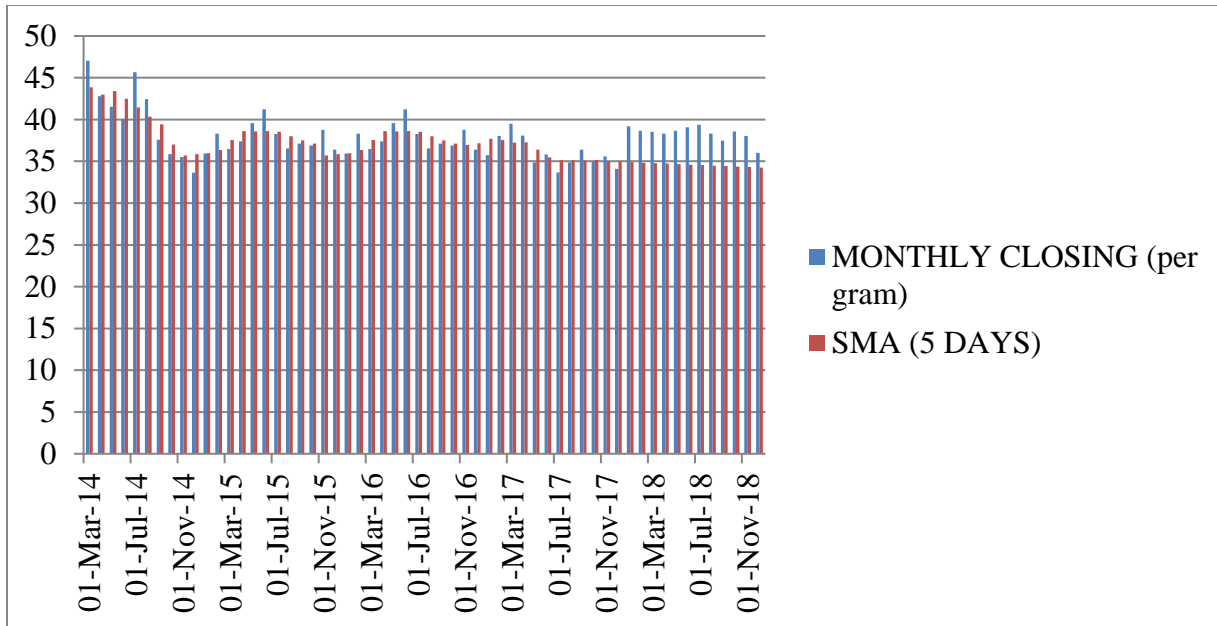
### **SILVER:**

<b>DATE</b>	<b>MONTHLY CLOSING (per gram)</b>	<b>SMA (5 DAYS)</b>
01-Jan- 2014	44.51	-
01-Feb-2014	43.41	-
01-Mar-2014	47.04	43.85
01-Apr-2014	42.78	42.97
01-May-2014	41.52	43.42
01-June-2014	40.06	42.50
01-July-2014	45.67	41.46
01-Aug-2014	42.46	40.33
01-Sept-2014	37.57	39.42
01-Oct-2014	35.87	37.01
01-Nov-2014	35.51	35.71
01-Dec-2014	33.64	35.85
01-Jan- 2015	35.94	35.98
01-Feb-2015	38.31	36.36
01-Mar-2015	36.49	37.54
01-Apr-2015	37.41	38.60

01-May-2015	39.57	38.59
01-June-2015	41.23	38.61
01-July-2015	38.27	38.55
01-Aug-2015	36.56	38.02
01-Sept-2015	37.14	37.52
01-Oct-2015	36.88	37.14
01-Nov-2015	38.76	37.02
01-Dec-2015	36.38	37.25
01-Jan- 2016	35.94	37.18
01-Feb-2016	38.31	36.91
01-Mar-2016	36.49	37.54
01-Apr-2016	37.41	38.60
01-May-2016	39.57	38.59
01-June-2016	41.23	38.61
01-July-2016	38.27	38.55
01-Aug-2016	36.56	38.02
01-Sept-2016	37.14	37.52
01-Oct-2016	36.88	37.14
01-Nov-2016	38.76	36.98
01-Dec-2016	36.38	37.16
01-Jan- 2017	35.76	37.69
01-Feb-2017	38.04	37.55
01-Mar-2017	39.49	37.25
01-Apr-2017	38.09	37.26
01-May-2017	34.86	36.38
01-June-2017	35.81	35.46
01-July-2017	33.66	35.12
01-Aug-2017	34.88	35.14
01-Sept-2017	36.39	35.09
01-Oct-2017	34.96	35.18
01-Nov-2017	35.58	36.04
01-Dec-2017	34.09	36.49
01-Jan- 2018	39.18	37.21
01-Feb-2018	38.65	37.76
01-Mar-2018	38.54	38.67
01-Apr-2018	38.32	38.65
01-May-2018	38.64	38.80
01-June-2018	39.09	38.75
01-July-2018	39.40	38.59
01-Aug-2018	38.32	38.57
01-Sept-2018	37.48	38.37
01-Oct-2018	38.58	37.69
01-Nov-2018	38.05	30.03
01-Dec-2018	36.03	22.53



**GRAPH 4.2.1 SIMPLE MOVING AVERAGE (SILVER)**



**INTERPRETATION:**

The SMA is plotted utilizing most recent 5 years information of Silver. Here 5 months moving normal has been taken to develop the Simple Moving Averages. The 5 years diagram of Simple Moving Averages demonstrates that on numerous events month to month moving normal line cuts the 5 months Simple Moving Averages line through and through which signals bearish market and it is ideal time to leave the market and some time the month to month moving normal line cuts the 5 months Simple Moving Averages line from base to top which signals bullish market and it is correct time to put resources into the market. For instance, in December 2017 the Simple Moving Averages and month to month and Moving midpoints are firmly equivalent consequently it's anything but a purchasing sign to the financial specialists.

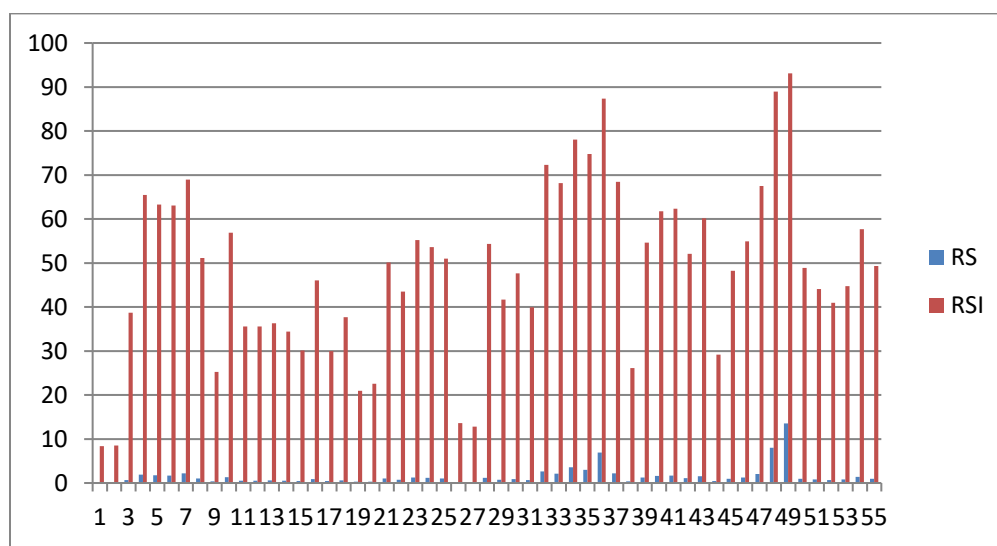
### 4.3 RELATIVE STRENGTH INDEX:

#### GOLD:

DATE	END OF THE DAY	UPWARD MOVE MENT	DOWN WARD MOVE MENT	AVERAGE UPWARD MOVE MENT	AVERAGE DOWN WARD MOVE MENT	RS	RSI
01-Jan- 2014	3,089	-	-	-	-	-	-
01-Feb-2014	2,995	-	94	-	-	-	-
01-Mar-2014	2,971	-	24	-	-	-	-
01-Apr-2014	2,948	-	23	-	-	-	-
01-May-2014	2,639	-	309	-	-	-	-
01-June-2014	2,680	41	-	8.2	90.00	0.09	8.35
01-July-2014	2,597	-	83	8.2	87.80	0.09	8.54
01-Aug-2014	2,818	221	-	52.4	83.00	0.63	38.70
01-Sept-2014	3,298	480	-	148.4	78.40	1.89	65.43
01-Oct-2014	2,951	-	347	148.4	86.00	1.73	63.31
01-Nov-2014	2,985	34	-	147.0	86.00	1.71	63.09
01-Dec-2014	3,022	37	-	154.4	69.40	2.22	68.99
01-Jan- 2015	2,843	-	179	110.2	105.20	1.05	51.16
01-Feb-2015	2,950	107	-	35.60	105.20	0.34	25.28
01-Mar-2015	3,008	58	-	47.20	35.80	1.32	56.87
01-Apr-2015	2,820	-	188	40.40	73.40	0.55	35.56
01-May-2015	2,857	37	-	40.40	73.40	0.55	35.56
01-June-2015	2,690	-	167	40.40	71.00	0.57	36.27
01-July-2015	2,781	91	-	37.20	71.00	0.52	34.38
01-Aug-2015	2,806	25	-	30.60	71.00	0.43	30.12
01-Sept-2015	2,794	-	12	30.60	35.80	0.85	46.08
01-Oct-2015	2,702	-	92	23.20	54.20	0.43	29.97
01-Nov-2015	2,614	-	88	23.20	38.40	0.60	37.66
01-Dec-2015	2,640	26	-	10.20	38.40	0.27	20.99
01-Jan- 2016	2,670	30	-	11.20	38.40	0.29	22.58
01-Feb-2016	2,795	125	-	36.20	36.00	1.01	50.14
01-Mar-2016	2,648	-	147	36.20	47.00	0.77	43.51
01-Apr-2016	2,648	-	-	36.20	29.40	1.23	55.18
01-May-2016	2,663	15	-	34.00	29.40	1.16	53.63
01-June-2016	2,676	13	-	30.60	29.40	1.04	51.00
01-July-2016	2,645	-	31	5.60	35.60	0.16	13.59
01-Aug-2016	2,485	-	160	5.60	38.20	0.15	12.79
01-Sept-2016	2,684	199	-	45.40	38.20	1.19	54.31
01-Oct-2016	2,578	-	106	42.40	59.40	0.71	41.65
01-Nov-2016	2,649	71	-	54.00	59.40	0.91	47.62
01-Dec-2016	2,509	-	140	54.00	81.20	0.67	39.94

01-Jan- 2017	2,880	371	-	128.20	49.20	2.61	72.27
01-Feb-2017	2,965	85	-	105.40	49.20	2.14	68.18
01-Mar-2017	2,957	-	8	105.40	29.60	3.56	78.07
01-Apr-2017	2,951	-	6	91.20	30.80	2.96	74.75
01-May-2017	2,899	-	52	91.20	13.20	6.91	87.36
01-June-2017	2,957	58	-	28.60	13.20	2.17	68.42
01-July-2017	2,859	-	98	11.60	32.80	0.35	26.13
01-Aug-2017	2,989	130	-	37.60	31.20	1.21	54.65
01-Sept-2017	3,043	54	-	48.40	30.00	1.61	61.73
01-Oct-2017	2,995	-	48	48.40	29.20	1.66	62.37
01-Nov-2017	2,972	-	23	36.80	33.80	1.09	52.12
01-Dec-2017	2,921	-	51	36.80	24.40	1.51	60.13
01-Jan- 2018	2912	-	9	10.80	26.20	0.41	29.19
01-Feb-2018	3034	122	-	24.40	26.20	0.93	48.22
01-Mar-2018	3017	-	17	24.40	20.00	1.22	54.95
01-Apr-2018	3055	38	-	32.00	15.40	2.08	67.51
01-May-2018	3104	-	41	41.80	5.20	8.04	88.94
01-June-2018	3125	21	-	46.00	3.40	13.53	93.12
01-July-2018	3029	-	96	21.60	22.60	0.96	48.87
01-Aug-2018	2988	-	41	21.60	27.40	0.79	44.08
01-Sept-2018	3013	25	-	19.00	27.40	0.69	40.95
01-Oct-2018	3078	65	-	22.20	27.40	0.81	44.76
01-Nov-2018	3175	97	-	37.40	27.40	1.36	57.72
01-Dec-2018	3024	-	151	37.40	38.40	0.97	49.34

**GRAPH 4.3.1 RELATIVE STRENGTH INDEX (GOLD)**



## INTERPRETATION:

The Relative Strength Index chart demonstrates the overbought and oversold zones. RSI values from 30 and underneath demonstrates a decent chance to purchase the item and the RSI esteems from 70 or more shows a decent chance to move the product. Be that as it may, as it is clear in above diagram in the year 2016 there is no flag to purchase or to offer therefore it is prescribed to keep the item still for a long haul.

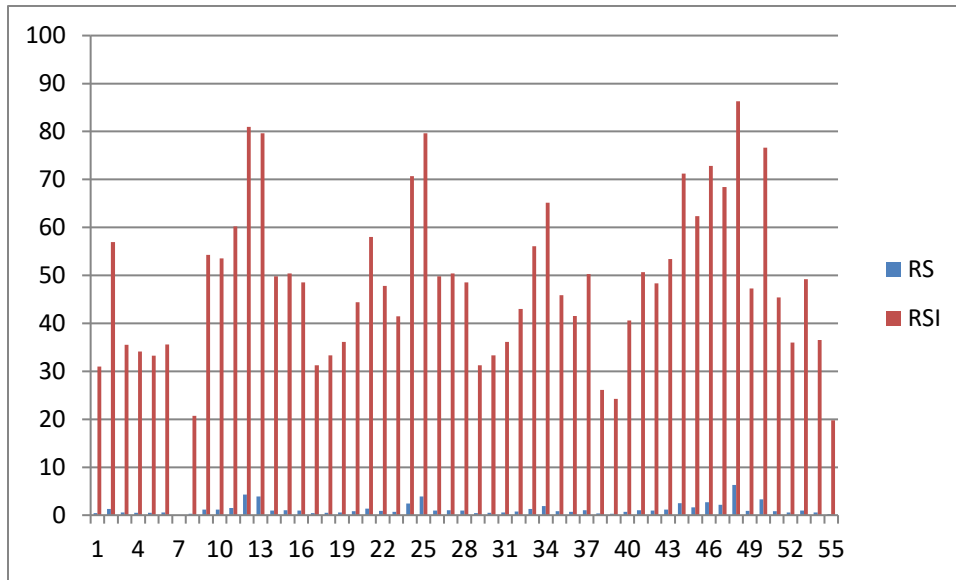
## 4.4 RELATIVE STRENGTH INDEX:

### SILVER:

DATE	END OF THE DAY	UPWARD MOVE MENT	DOWN WARD MOVE MENT	AVERAGE UPWARD MOVE MENT	AVERAGE DOWN WARD MOVE MENT	RS	RSI
01-Jan- 2014	44.51	-	-	-	-	-	-
01-Feb-2014	43.41	-	1.10	-	-	-	-
01-Mar-2014	47.04	3.63	-	-	-	-	-
01-Apr-2014	42.78	-	4.26	-	-	-	-
01-May-2014	41.52	-	1.26	-	-	-	-
01-June-2014	40.06	-	1.46	0.73	1.62	0.45	31.00
01-July-2014	45.67	5.61	-	1.85	1.40	1.32	56.97
01-Aug-2014	42.46	-	3.21	1.12	2.04	0.55	35.51
01-Sept-2014	37.57	-	4.89	1.12	2.16	0.52	34.14
01-Oct-2014	35.87	-	1.70	1.12	2.25	0.50	33.25
01-Nov-2014	35.51	-	0.36	1.12	2.03	0.55	35.57
01-Dec-2014	33.64	-	1.87	0	2.41	0	0
01-Jan- 2015	35.94	2.30	-	0.46	1.76	0.26	20.68
01-Feb-2015	38.31	2.37	-	0.93	0.79	1.19	54.30
01-Mar-2015	36.49	-	1.82	0.93	0.81	1.15	53.56
01-Apr-2015	37.41	0.92	-	1.12	0.74	1.51	60.24
01-May-2015	39.57	2.16	-	1.55	0.36	4.29	80.98
01-June-2015	41.23	1.66	-	1.42	0.36	3.91	79.62
01-July-2015	38.27	-	2.96	0.95	0.96	0.99	49.79
01-Aug-2015	36.56	-	1.71	0.95	0.93	1.01	50.37
01-Sept-2015	37.14	0.58	-	0.88	0.93	0.94	48.51
01-Oct-2015	36.88	-	0.26	0.45	0.99	0.45	31.24

01-Nov-2015	38.76	1.88	-	0.49	0.99	0.50	33.29
01-Dec-2015	36.38	-	2.38	0.49	0.87	0.57	36.12
01-Jan- 2016	35.94	-	0.44	0.49	0.62	0.80	44.40
01-Feb-2016	38.31	2.37	-	0.85	0.62	1.38	57.98
01-Mar-2016	36.49	-	1.82	0.85	0.93	0.92	47.81
01-Apr-2016	37.41	0.92	-	0.66	0.93	0.71	41.49
01-May-2016	39.57	2.16	-	1.09	0.45	2.41	70.69
01-June-2016	41.23	1.66	-	1.42	0.36	3.91	79.62
01-July-2016	38.27	-	2.96	0.95	0.96	0.99	49.79
01-Aug-2016	36.56	-	1.71	0.95	0.93	1.01	50.37
01-Sept-2016	37.14	0.58	-	0.88	0.93	0.94	48.51
01-Oct-2016	36.88	-	0.26	0.45	0.99	0.45	31.24
01-Nov-2016	38.76	1.88	-	0.49	0.99	0.50	33.29
01-Dec-2016	36.38	-	2.38	0.49	0.87	0.57	36.12
01-Jan- 2017	35.76	-	0.62	0.49	0.65	0.75	43.01
01-Feb-2017	38.04	2.28	-	0.83	0.65	1.28	56.06
01-Mar-2017	39.49	1.45	-	1.12	0.60	1.87	65.16
01-Apr-2017	38.09	-	1.40	0.75	0.88	0.85	45.88
01-May-2017	34.86	-	3.23	0.75	1.05	0.71	41.54
01-June-2017	35.81	0.95	-	0.94	0.93	1.01	50.27
01-July-2017	33.66	-	2.15	0.48	1.36	0.35	26.14
01-Aug-2017	34.88	1.22	-	0.43	1.36	0.32	24.25
01-Sept-2017	36.39	1.51	-	0.74	1.08	0.68	40.62
01-Oct-2017	34.96	-	1.43	0.74	0.72	1.03	50.69
01-Nov-2017	35.58	0.62	-	0.67	0.72	0.94	48.34
01-Dec-2017	34.09	-	1.49	0.67	0.58	1.15	53.43
01-Jan- 2018	39.18	5.09	-	1.44	0.58	2.47	71.20
01-Feb-2018	38.65	-	0.53	1.14	0.69	1.66	62.34
01-Mar-2018	38.54	-	0.11	1.14	0.43	2.68	72.83
01-Apr-2018	38.32	-	0.22	1.02	0.47	2.17	68.41
01-May-2018	38.64	0.32	-	1.08	0.17	6.29	86.28
01-June-2018	39.09	0.45	-	0.15	0.17	0.90	47.24
01-July-2018	39.40	0.31	-	0.22	0.07	3.27	76.60
01-Aug-2018	38.32	-	1.08	0.22	0.26	0.83	45.38
01-Sept-2018	37.48	-	0.84	0.22	0.38	0.56	36.00
01-Oct-2018	38.58	1.10	-	0.37	0.38	0.97	49.21
01-Nov-2018	38.05	-	0.53	0.28	0.49	0.58	36.53
01-Dec-2018	36.03	-	2.02	0.22	0.89	0.25	19.75

#### 4.4.1 GRAPH SHOWING RELATIVE STRENGTH INDEX



#### INTERPRETATION:

The RSI diagram demonstrates the overbought and oversold zones. The RSI esteems from 30 and beneath shows a decent chance to purchase the item and the RSI esteems from 70 or more demonstrates a decent chance to move the product. Be that as it may, as it is clear in above diagram in the year 2015-2016 there is no flag to purchase or to offer consequently it is prescribed to keep the product still for a long haul.

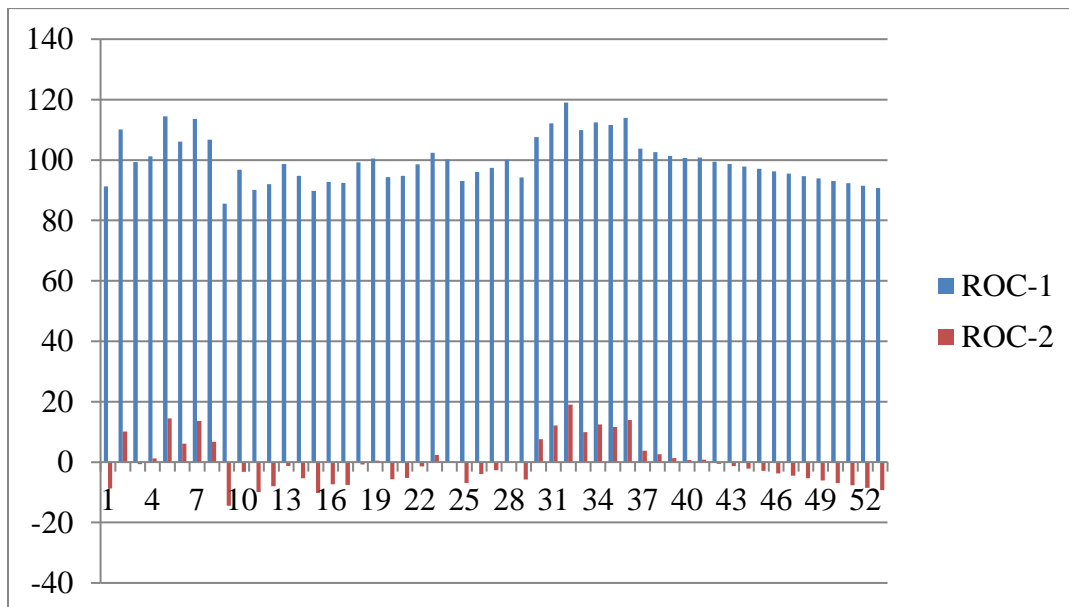
## 4.5 RATE OF CHANGE (ROC)

### GOLD:

DATE	PRICE	ROC-1 METHOD IN PERCENT	ROC-2 METHOD IN PERCENT
01-Jan- 2014	3,089	-	-
01-Feb-2014	2,995	-	-
01-Mar-2014	2,971	-	-
01-Apr-2014	2,948	-	-
01-May-2014	2,639	-	-
01-June-2014	2,680	-	-
01-July-2014	2,597	-	-
01-Aug-2014	2,818	91.23	-8.77
01-Sept-2014	3,298	110.12	10.12
01-Oct-2014	2,951	99.33	-0.67
01-Nov-2014	2,985	101.26	1.26
01-Dec-2014	3,022	114.51	14.51
01-Jan- 2015	2,843	106.08	6.08
01-Feb-2015	2,950	113.59	13.59
01-May-2015	3,008	106.74	6.74
01-Apr-2015	2,820	85.51	-14.49
01-May-2015	2,857	96.81	-3.19
01-June-2015	2,690	90.12	-9.88
01-July-2015	2,781	92.03	-7.97
01-Aug-2015	2,806	98.70	-1.30
01-Sept-2015	2,794	94.71	-5.29
01-Oct-2015	2,702	89.83	-10.17
01-Nov-2015	2,614	92.70	-7.30
01-Dec-2015	2,640	92.40	-7.60
01-Jan- 2016	2,670	99.26	-0.74
01-Feb-2016	2,795	100.50	0.50
01-Mar-2016	2,648	94.37	-5.63
01-Apr-2016	2,648	94.77	-5.23
01-May-2016	2,663	98.56	-1.44
01-June-2016	2,676	102.37	2.37
01-July-2016	2,645	100.19	0.19
01-Aug-2016	2,485	93.07	-6.93
01-Sept-2016	2,684	96.03	-3.97
01-Oct-2016	2,578	97.36	-2.64
01-Nov-2016	2,649	100.04	0.04
01-Dec-2016	2,509	94.22	-5.78
01-Jan- 2017	2,880	107.62	7.62
01-Feb-2017	2,965	112.10	12.10

01-Mar-2017	2,957	118.99	18.99
01-Apr-2017	2,951	109.95	9.95
01-May-2017	2,899	112.45	12.45
01-June-2017	2,957	111.63	11.63
01-July-2017	2,859	113.95	13.95
01-Aug-2017	2,989	103.78	3.78
01-Sept-2017	3,043	102.63	2.63
01-Oct-2017	2,995	101.29	1.29
01-Nov-2017	2,972	100.71	0.71
01-Dec-2017	2,921	100.76	0.76
01-Jan- 2018	2912	98.48	-1.52
01-Feb-2018	3034	106.12	6.12
01-Mar-2018	3017	100.94	0.94
01-Apr-2018	3055	100.39	0.39
01-May-2018	3104	103.64	3.64
01-June-2018	3125	105.15	5.15
01-July-2018	3029	103.30	3.30
01-Aug-2018	2988	102.61	2.61
01-Sept-2018	3013	99.31	-0.69
01-Oct-2018	3078	102.02	2.02
01-Nov-2018	3175	103.93	3.93
01-Dec-2018	3024	97.42	-2.58

#### 4.5.1 GRAPH SHOWING RATE OF CHANGE





## INTERPRETATION:

A higher trade is better. This is on the grounds that, when you trade monetary forms, you will get a greater amount of the outside cash you are purchasing. Yet, as it is clear in above chart that is the rate of return is more in the year 2017 and 2018.

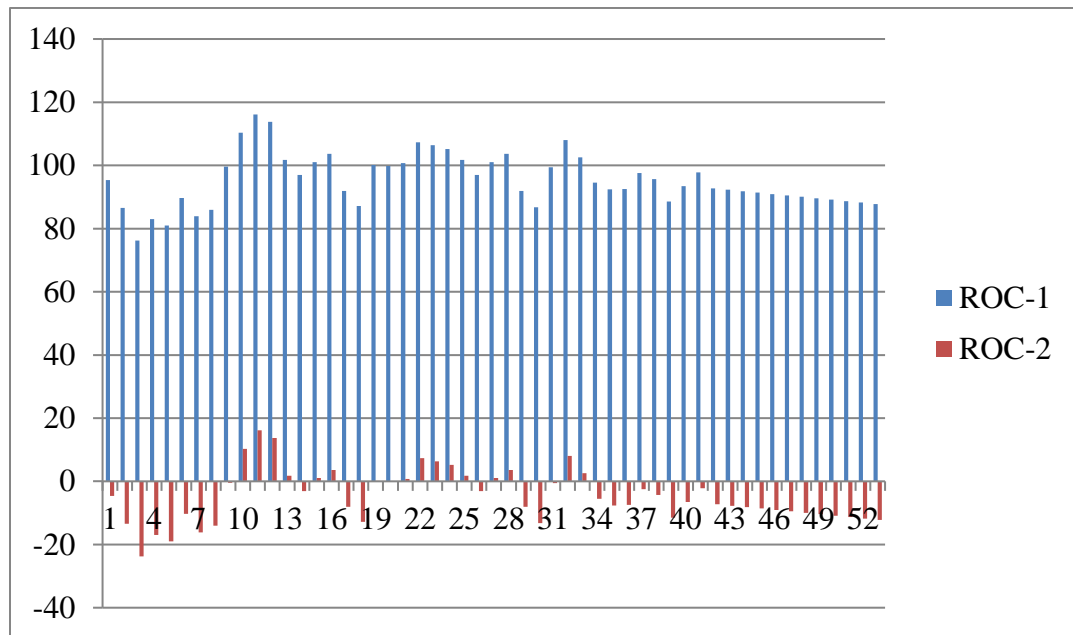
## 4.6 RATE OF CHANGE (ROC):

### SILVER:

DATE	PRICE	ROC-1 METHOD IN PERCENT	ROC-2 METHOD IN PERCENT
01-Jan- 2014	44.51	-	-
01-Feb-2014	43.41	-	-
01-Mar-2014	47.04	-	-
01-Apr-2014	42.78	-	-
01-May-2014	41.52	-	-
01-June-2014	40.06	-	-
01-July-2014	45.67	-	-
01-Aug-2014	42.46	95.39	-4.61
01-Sept-2014	37.57	86.55	-13.45
01-Oct-2014	35.87	76.25	-23.75
01-Nov-2014	35.51	83.01	-16.99
01-Dec-2014	33.64	81.02	-18.98
01-Jan- 2015	35.94	89.72	-10.28
01-Feb-2015	38.31	83.88	-16.12
01-Mar-2015	36.49	85.94	-14.06
01-Apr-2015	37.41	99.57	-0.43
01-May-2015	39.57	110.32	10.32
01-June-2015	41.23	116.11	16.11
01-July-2015	38.27	113.76	13.76
01-Aug-2015	36.56	101.73	1.73
01-Sept-2015	37.14	96.95	-3.05
01-Oct-2015	36.88	101.07	1.07
01-Nov-2015	38.76	103.61	3.61
01-Dec-2015	36.38	91.94	-8.06
01-Jan- 2016	35.94	87.17	-12.83
01-Feb-2016	38.31	100.10	0.10
01-Mar-2016	36.49	99.81	-0.19
01-Apr-2016	37.41	100.73	0.73

01-May-2016	39.57	107.29	7.29
01-June-2016	41.23	106.37	6.37
01-July-2016	38.27	105.20	5.20
01-Aug-2016	36.56	101.73	1.73
01-Sept-2016	37.14	96.95	-3.05
01-Oct-2016	36.88	101.07	1.07
01-Nov-2016	38.76	103.61	3.61
01-Dec-2016	36.38	91.94	-8.06
01-Jan- 2017	35.76	86.73	-13.27
01-Feb-2017	38.04	99.40	-0.60
01-Mar-2017	39.49	108.01	8.01
01-Apr-2017	38.09	102.56	2.56
01-May-2017	34.86	94.52	-5.48
01-June-2017	35.81	92.39	-7.61
01-July-2017	33.66	92.52	-7.48
01-Aug-2017	34.88	97.54	-2.46
01-Sept-2017	36.39	95.66	-4.34
01-Oct-2017	34.96	88.53	-11.47
01-Nov-2017	35.58	93.41	-6.59
01-Dec-2017	34.09	97.79	-2.21
01-Jan- 2018	39.18	109.41	9.41
01-Feb-2018	38.65	114.82	14.82
01-Mar-2018	38.54	110.49	10.49
01-Apr-2018	38.32	105.30	5.30
01-May-2018	38.64	110.30	10.30
01-June-2018	39.09	109.87	9.87
01-July-2018	39.40	115.58	15.58
01-Aug-2018	38.32	97.81	-2.19
01-Sept-2018	37.48	96.97	-3.03
01-Oct-2018	38.58	100.10	0.10
01-Nov-2018	38.05	99.30	-0.70
01-Dec-2018	36.03	93.25	-6.75

#### 4.6.1 GRAPH SHOWING RATE OF CHANGE



#### INTERPRETATION:

A higher trade is better. This is on the grounds that, when you trade monetary standards, you will get a greater amount of the foreign money you are purchasing. Be that as it may, as it is clear in above diagram that is the rate of return is more in the year 2015 and 2018.

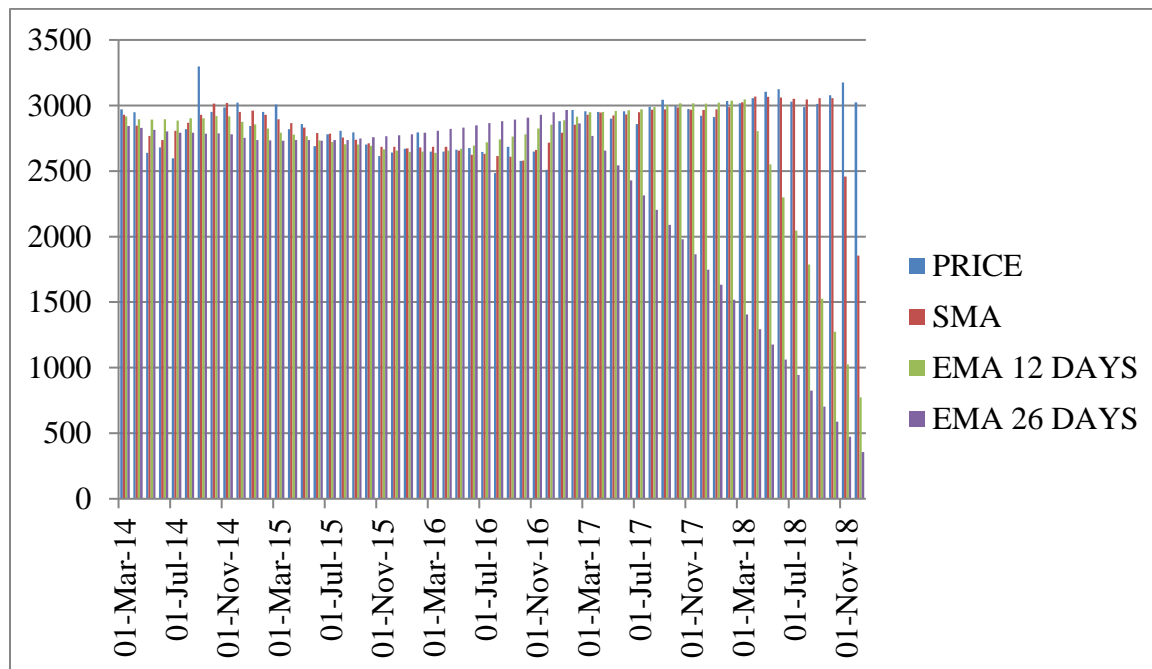
## 4.7 MOVING AVERAGE CONVERGENCE DIVERGENCE (MACD):

### GOLD:

DATE	PRICE	SMA	EMA 12 DAYS	EMA 26 DAYS
01-Jan- 2014	3089	-	-	-
01-Feb-2014	2995	-	-	-
01-Mar-2014	2971	2928.40	2916.08	2844.73
01-Apr-2014	2948	2846.60	2895.58	2827.77
01-May-2014	2639	2767.00	2891.83	2814.42
01-June-2014	2680	2736.40	2894.92	2802.58
01-July-2014	2597	2806.04	2884.25	2792.12
01-Aug-2014	2818	2868.80	2902.42	2792.35
01-Sept-2014	3298	2929.80	2903.25	2784.85
01-Oct-2014	2951	3014.80	2918.58	2788.19
01-Nov-2014	2985	3019.80	2917.58	2778.96
01-Dec-2014	3022	2950.20	2875.58	2754.00
01-Jan- 2015	2843	2961.60	2854.83	2737.00
01-Feb-2015	2950	2928.60	2823.92	2732.96
01-Mar-2015	3008	2895.60	2792.08	2730.77
01-Apr-2015	2820	2865.00	2777.67	2735.15
01-May-2015	2857	2831.20	2764.75	2735.19
01-June-2015	2690	2790.80	2734.75	2731.00
01-July-2015	2781	2785.60	2720.42	2736.27
01-Aug-2015	2806	2754.60	2704.25	2736.35
01-Sept-2015	2794	2739.40	2703.08	2747.85
01-Oct-2015	2702	2711.20	2691.75	2757.92
01-Nov-2015	2614	2684.00	2665.00	2765.19
01-Dec-2015	2640	2684.20	2655.83	2772.04
01-Jan- 2016	2670	2673.40	2645.50	2780.46
01-Feb-2016	2795	2680.20	2648.42	2791.92
01-Mar-2016	2648	2684.80	2637.50	2807.08
01-Apr-2016	2648	2686.00	2655.00	2820.42
01-May-2016	2663	2656.00	2669.17	2830.42
01-June-2016	2676	2623.00	2694.92	2847.96
01-July-2016	2645	2630.60	2720.17	2866.31
01-Aug-2016	2485	2613.60	2739.83	2880.38
01-Sept-2016	2684	2608.20	2763.25	2892.38
01-Oct-2016	2578	2581.00	2781.08	2906.54
01-Nov-2016	2649	2660.00	2823.08	2929.35
01-Dec-2016	2509	2716.20	2853.00	2948.23
01-Jan- 2017	2880	2792.00	2887.75	2965.38
01-Feb-2017	2965	2852.40	2914.67	2863.50
01-Mar-2017	2957	2930.00	2949.00	2767.00
01-Apr-2017	2951	2945.80	2951.67	2656.23

01-May-2017	2899	2924.60	2957.42	2542.19
01-June-2017	2957	2931.00	2962.42	2428.46
01-July-2017	2859	2949.40	2971.08	2314.96
01-Aug-2017	2989	2968.60	2988.17	2203.46
01-Sept-2017	3043	2971.60	3002.17	2089.73
01-Oct-2017	2995	2984.00	3016.33	1979.77
01-Nov-2017	2972	2968.60	3016.25	1864.81
01-Dec-2017	2921	2966.80	3013.75	1747.77
01-Jan- 2018	2912	2971.20	3020.67	1632.58
01-Feb-2018	3034	2987.80	3037.58	1518.27
01-Mar-2018	3017	3024.40	3046.17	1405.92
01-Apr-2018	3055	3067.00	2803.50	1293.92
01-May-2018	3104	3066.00	2550.67	1177.23
01-June-2018	3125	3060.20	2299.25	1061.19
01-July-2018	3029	3051.80	2044.67	943.69
01-Aug-2018	2988	3046.60	1786.00	824.31
01-Sept-2018	3013	3056.60	1525.58	704.12
01-Oct-2018	3078	3055.60	1273.17	587.62
01-Nov-2018	3175	2458.00	1024.17	472.69
01-Dec-2018	3024	1855.40	773.083	356.81

#### 4.7.1 GRAPH SHOWING MACD



## INTERPRETATION:

The Moving Average Convergence Divergence is plotted utilizing last 5years information of Gold. Here, MACD is determined through Exponential moving normal 12 and 26 period. In the event that Exponential Moving Average 26 line is over the EMA12 line, at that point it is Bearish flag the other way around on the off chance that the Exponential Moving Average12 line is over the EMA 26 line, at that point it is bullish market flag. The normal shutting cost of EMA 12 in December 2018 is 733 which are more than the EMA 26 in December 2018 357 accordingly it is fitting to purchase the product in the market.

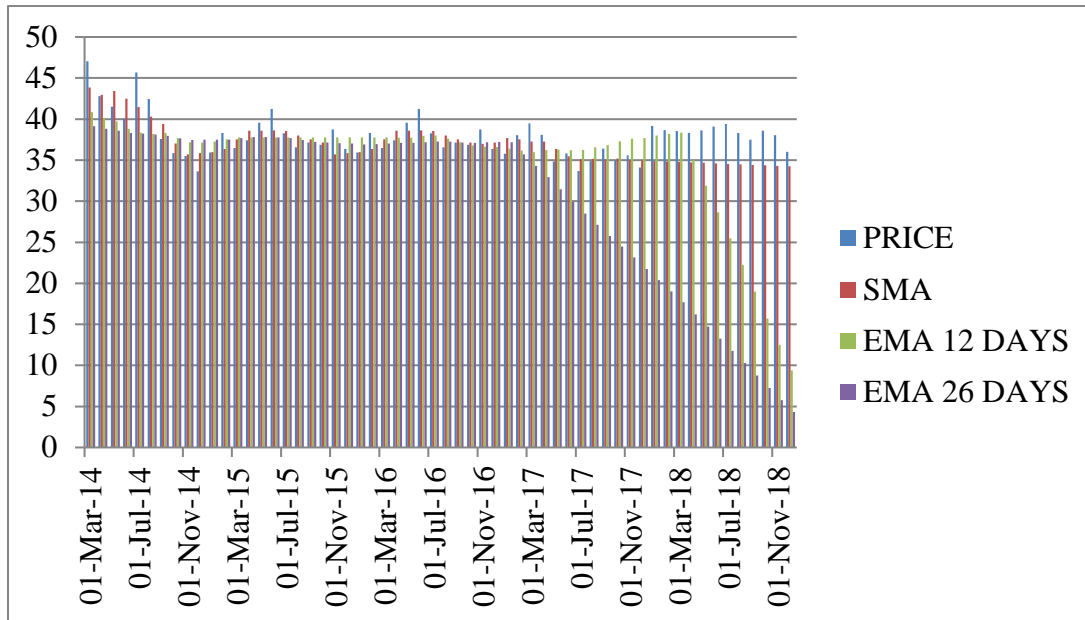
## 4.8 MOVING AVERAGE CONVERGENCE DIVERGENCE (MACD):

### SILVER:

DATE	PRICE	SMA	EMA 12 DAYS	EMA 26 DAYS
01-Jan- 2014	44.51	-	-	-
01-Feb-2014	43.41	-	-	-
01-Mar-2014	47.04	43.85	40.84	39.12
01-Apr-2014	42.78	42.97	40.13	38.82
01-May-2014	41.52	43.42	39.70	38.59
01-June-2014	40.06	42.50	38.82	38.30
01-July-2014	45.67	41.46	38.37	38.24
01-Aug-2014	42.46	40.33	38.21	38.11
01-Sept-2014	37.57	39.42	38.31	37.98
01-Oct-2014	35.87	37.01	37.69	37.65
01-Nov-2014	35.51	35.71	37.20	37.44
01-Dec-2014	33.64	35.85	37.16	37.48
01-Jan- 2015	35.94	35.98	37.25	37.50
01-Feb-2015	38.31	36.36	37.52	37.51
01-Mar-2015	36.49	37.54	37.75	37.68
01-Apr-2015	37.41	38.60	37.75	37.82
01-May-2015	39.57	38.59	37.75	37.81
01-June-2015	41.23	38.61	37.75	37.75
01-July-2015	38.27	38.55	37.75	37.68
01-Aug-2015	36.56	38.02	37.75	37.46
01-Sept-2015	37.14	37.52	37.75	37.21
01-Oct-2015	36.88	37.14	37.75	37.14
01-Nov-2015	38.76	37.02	37.75	37.08
01-Dec-2015	36.38	37.25	37.75	37.02
01-Jan- 2016	35.94	37.18	37.75	36.91

01-Feb-2016	38.31	36.91	37.75	36.93
01-Mar-2016	36.49	37.54	37.75	37.01
01-Apr-2016	37.41	38.60	37.73	37.11
01-May-2016	39.57	38.59	37.71	37.12
01-June-2016	41.23	38.61	37.96	37.20
01-July-2016	38.27	38.55	38.01	37.26
01-Aug-2016	36.56	38.02	37.62	37.26
01-Sept-2016	37.14	37.52	37.17	37.14
01-Oct-2016	36.88	37.14	36.79	37.11
01-Nov-2016	38.76	36.98	36.65	37.19
01-Dec-2016	36.38	37.16	36.58	37.23
01-Jan- 2017	35.76	37.69	36.42	37.19
01-Feb-2017	38.04	37.55	36.16	35.70
01-Mar-2017	39.49	37.25	35.97	34.30
01-Apr-2017	38.09	37.26	36.25	32.93
01-May-2017	34.86	36.38	36.30	31.47
01-June-2017	35.81	35.46	36.22	29.95
01-July-2017	33.66	35.12	36.24	28.48
01-Aug-2017	34.88	35.14	36.56	27.14
01-Sept-2017	36.39	35.09	36.83	25.76
01-Oct-2017	34.96	35.18	37.31	24.47
01-Nov-2017	35.58	36.04	37.60	23.13
01-Dec-2017	34.09	36.49	37.69	21.73
01-Jan- 2018	39.18	37.21	37.99	20.38
01-Feb-2018	38.65	37.76	38.20	19.01
01-Mar-2018	38.54	38.67	38.36	17.70
01-Apr-2018	38.32	38.65	35.09	16.20
01-May-2018	38.64	38.80	31.87	14.71
01-June-2018	39.09	38.75	28.66	13.23
01-July-2018	39.40	38.59	25.47	11.75
01-Aug-2018	38.32	38.57	22.25	10.27
01-Sept-2018	37.48	38.37	18.99	8.76
01-Oct-2018	38.58	37.69	15.71	7.25
01-Nov-2018	38.05	30.03	12.51	5.77
01-Dec-2018	36.03	22.53	9.39	4.33

#### 4.8.1 GRAPH SHOWING MACD



#### INTERPRETATION:

The Moving Average Convergence Divergence is plotted utilizing last 5years information of silver. Here, MACD is determined through Exponential moving normal 12 and 26 periods. In the event that Exponential Moving Average 26 line is over the EMA 12 line, at that point it is Bearish flag the other way around on the off chance that the EMA 12 line is over the EMA 26 line, at that point it is bullish market flag. The normal shutting cost of EMA 12 in December 2018 is 9.39 which are more than the EMA 26 in December 2018 4.33 in this manner it isn't prudent to purchase the product in the market.



## **CHAPTER 5: FINDINGS, CONCLUSION AND SUGGESTIONS**

## 5.1 FINDINGS:

- The execution of gold in this year 2018 was in Bearish. It has been fluctuating from Rs.3175 to Rs.3024 constantly end.
- The execution of silver in this year 2018 was in Bearish. It has been fluctuating from Rs.38.05 to Rs.36.03 before the year's over.
- The by and large execution of gold and silver demonstrates the low returns for transient speculation and the exceptional yields for long haul ventures.
- SMA demonstrates the value variances in the market. Both gold and silver cost are excessively touchy in the market.
- Analyzing the product advertise discovered the gold and silver value unpredictability.
- Technical investigation was progressively useful in basic leadership about the item showcase and diminished the mistakes in determining. The different devices in specialized investigation were confounded however it has given the practical outcomes.
- The Moving Average Convergence Divergence is plotted utilizing most recent 5 years information of Gold and Silver. Here, MACD is determined through Exponential moving normal (EMA), 12 and EMA 26 period. In the event that Exponential Moving Average 26 line is over the EMA 12 line, at that point it is Bearish flag and the other way around in the event that the EMA 12 line is over the EMA 26 line, at that point it is Bullish market flag.
- According to Relative Strength Index when it is over 70 it is encouraged to move the item and in the event that it is beneath 30 it is normally prescribed to purchase the product.
- ROE tells a higher conversion standard is better. This is on the grounds that, when you trade monetary forms, you will get a greater amount of the outside money you are purchasing.

## 5.2 SUGGESTIONS / RECOMMENDATIONS:

This experimental investigation has been attempted to distinguish whether there is an association with gold and silver, based on examination and discoveries, the accompanying recommendations can be made the financial specialists.

- The brokers ought not enter when the market will have instability condition.
- The speculators must realize what the pattern of market and afterward put in the request.
- Investors not purchase in mass amount since cost vacillates in consistently. In the event that the financial specialists put all cash on the double, at that point they won't ready to purchase more when it goes down. So purchase in little amounts.
- Investing in the gold and silver has high hazard yet contrasting with returns both brings significant yields.
- Gold is the best elective wellspring of speculation, when the financial specialist's discover the market is excessively hazardous.
- The merchants ought not go into the market in bullish period they have to hold up till the bearish market closures and afterward they have to contribute when advertise gives positive flag to purchase the ware.
- Investing for momentary gains in current situation won't be useful as both product markets are in bearish market, the financial specialist can go for long haul speculation to augment the profits.
- To propose Investors to put resources into LKP's 7 Picks item, as it gives High Return with less level of misfortunes.

### 5.3 CONCLUSION:

The study about Commodity Market at LKP Securities Ltd was able to present to Product showcase by which constant involvement shown in this field and by this was able to close my venture by underneath focuses:

- The most recent five years value developments of Gold and Silver clarifies the financial specialists are fulfilled from the sensible comes back from ware advertise.
- Investors can make considerable returns just if ventures are made in trained way. The visually impaired ventures have dependably prompted many bumble; a financial specialist ought to dependably investigate the market by utilizing the explanatory device for speculations reason.
- Investors can do well in their speculation just when they can decision right ware at ideal time. The financial specialists should intently watch the condition like market value, return, economy, and hazard related with the ware before taking the choice to contribute.
- Thus by using the venture openings accessible in the product market will help in amplifying the profits.

The commodity value developments are progressively unsurprising as it simply dependent on interest and supply of that ware, not at all like in different markets where value controls are especially conceivable, subsequently financial specialists are fixed in this way, to that degree of market chance are diminished. As Markets are working for all intents and purposes nonstop, (MCX works from 9.00 AM to 11.30/11.55 PM) along these lines any uncommon news is processed yet in other instance of business sectors this arrangement isn't there.

The project can also be reasoned that in the item showcase there is high probability of getting great comes back with high hazard. Along these lines, previously making any measure of interest in this market Investor needs to take much think about market variances. At that point no one but they can go for venture to get High rate of profits. That is the reason I might want to recommend financial specialists to put resources into Commodity Market.

Presently, out of 121 crores population in India close by 4-6 crores individuals just putting resources into securities exchanges. In that additionally product advertises financial specialists are less in number when contrasted with stock speculators. As a result of initial margin

requirement for putting resources into item showcase speculators are not prepared to assume up immense misfortune if markets fall down. Along these lines, Speculators can focus and investigate more on item advertise hazards and need to guidance financial specialists to getting them into Commodity Trading.

Commodities are as a benefit class have gone from darkness and have come into the spotlight as of late. There are two fundamental explanations behind expanded spotlight on wares; we have seen a positively trending business sector and that has pulled in the consideration of speculators. Furthermore, past examinations and writing have demonstrated that items have a low connection with stocks and securities, making it as an attractive portfolio segment. The cost of items is an element of interest, which has expanded because of the rising financial action in many developing markets, for example, China, India and Latin America, and supply, which is regularly constrained and hard to modify in short run.

At last, from the experimental research we can conclude that there is extent of further advancement in Indian commodity market as the financial specialists needs to acquire trust in the business sectors and get more information in the market. Additionally, the guidelines and guidelines of ware advertise are not as straightforward as value and Indian ware markets require a solid administrative body like SEBI for security of financial specialists, which can prompt astounding advancement of business sectors and supportive for Hedgers and Speculators. This can prompt opening of a total new venture road to contributing open.

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- [www.moneycontrol.com](http://www.moneycontrol.com)



## ANNEXURE

### HISTORICAL PRICES OF GOLD:

DATE	CLOSING PRICE	HIGHEST	LOWEST
01-Jan- 2014	3089	3090	3084
01-Feb-2014	2995	2995	2990
01-Mar-2014	2971	2975	2970
01-Apr-2014	2948	2950	2943
01-May-2014	2639	2645	2639
01-June-2014	2680	2681	2680
01-July-2014	2597	2600	2594
01-Aug-2014	2818	2820	2814
01-Sept-2014	3298	3331	3297
01-Oct-2014	2951	2954	2950
01-Nov-2014	2985	2989	2983
01-Dec-2014	3022	3024	3020
01-Jan- 2015	2843	2846	2840
01-Feb-2015	2950	2955	2950
01-Mar-2015	3008	3010	3005
01-Apr-2015	2820	2823	2819
01-May-2015	2857	2861	2856
01-June-2015	2690	2691	2689
01-July-2015	2781	2783	2779
01-Aug-2015	2806	2808	2805
01-Sept-2015	2794	2799	2794
01-Oct-2015	2702	2704	2701
01-Nov-2015	2614	2618	2612
01-Dec-2015	2640	2646	2640
01-Jan- 2016	2670	2671	2665
01-Feb-2016	2795	2797	2791
01-Mar-2016	2648	2648	2646
01-Apr-2016	2648	2651	2643
01-May-2016	2663	2665	2661
01-June-2016	2676	2679	2675
01-July-2016	2645	2648	2644
01-Aug-2016	2485	2486	2481
01-Sept-2016	2684	2687	2683
01-Oct-2016	2578	2581	2576
01-Nov-2016	2649	2650	2647
01-Dec-2016	2509	2513	2505
01-Jan- 2017	2880	2882	2878
01-Feb-2017	2965	2969	2968

01-Mar-2017	2957	2960	2956
01-Apr-2017	2951	2953	2948
01-May-2017	2899	2900	2897
01-June-2017	2957	2960	2956
01-July-2017	2859	2862	2857
01-Aug-2017	2989	2992	2986
01-Sept-2017	3043	3044	3038
01-Oct-2017	2995	2995	2992
01-Nov-2017	2972	2976	2970
01-Dec-2017	2921	2923	2918
01-Jan- 2018	2912	2916	2911
01-Feb-2018	3034	3037	3032
01-Mar-2018	3017	3021	3015
01-Apr-2018	3055	3057	3054
01-May-2018	3104	3108	3104
01-June-2018	3125	3129	3123
01-July-2018	3029	3033	3026
01-Aug-2018	2988	2991	2987
01-Sept-2018	3013	3016	3012
01-Oct-2018	3078	3081	3076
01-Nov-2018	3175	3180	3174
01-Dec-2018	3024	3026	3022

## HISTORICAL PRICES OF SILVER:

DATE	CLOSING PRICE	HIGHEST	LOWEST
01-Jan- 2014	44.51	44.53	44.50
01-Feb-2014	43.41	43.44	43.39
01-Mar-2014	47.04	47.07	47.03
01-Apr-2014	42.78	42.81	42.76
01-May-2014	41.52	41.55	41.50
01-June-2014	40.06	40.06	40.02
01-July-2014	45.67	45.69	45.63
01-Aug-2014	42.46	42.49	42.43
01-Sept-2014	37.57	37.61	37.55
01-Oct-2014	35.87	35.88	35.84
01-Nov-2014	35.51	35.56	35.49
01-Dec-2014	33.64	33.65	33.61
01-Jan- 2015	35.94	36.00	35.94
01-Feb-2015	38.31	38.34	38.29
01-Mar-2015	36.49	36.53	36.48
01-Apr-2015	37.41	37.42	37.35

01-May-2015	39.57	39.60	39.56
01-June-2015	41.23	41.26	41.21
01-July-2015	38.27	38.30	38.25
01-Aug-2015	36.56	36.59	36.54
01-Sept-2015	37.14	37.17	37.12
01-Oct-2015	36.88	36.91	36.85
01-Nov-2015	38.76	38.83	38.76
01-Dec-2015	36.38	36.42	36.37
01-Jan- 2016	35.94	35.97	35.91
01-Feb-2016	38.31	38.34	38.29
01-Mar-2016	36.49	36.53	36.47
01-Apr-2016	37.41	37.42	37.35
01-May-2016	39.57	39.60	39.56
01-June-2016	41.23	41.23	41.18
01-July-2016	38.27	38.29	38.24
01-Aug-2016	36.56	36.58	36.53
01-Sept-2016	37.14	37.16	37.10
01-Oct-2016	36.88	36.90	36.82
01-Nov-2016	38.76	38.81	38.75
01-Dec-2016	36.38	36.38	36.30
01-Jan- 2017	35.76	35.79	35.74
01-Feb-2017	38.04	38.07	38.03
01-Mar-2017	39.49	39.51	39.43
01-Apr-2017	38.09	38.13	38.08
01-May-2017	34.86	34.89	34.85
01-June-2017	35.81	35.81	35.75
01-July-2017	33.66	33.67	33.62
01-Aug-2017	34.88	34.93	34.87
01-Sept-2017	36.39	36.44	36.36
01-Oct-2017	34.96	34.98	34.93
01-Nov-2017	35.58	35.62	35.55
01-Dec-2017	34.09	34.14	34.09
01-Jan- 2018	39.18	39.19	39.13
01-Feb-2018	38.65	38.72	38.64
01-Mar-2018	38.54	38.57	38.53
01-Apr-2018	38.32	38.36	38.30
01-May-2018	38.64	38.65	38.62
01-June-2018	39.09	39.13	39.07
01-July-2018	39.40	39.46	39.37
01-Aug-2018	38.32	38.36	38.30
01-Sept-2018	37.48	37.54	37.48
01-Oct-2018	38.58	38.59	38.51
01-Nov-2018	38.05	38.07	38.02
01-Dec-2018	36.03	36.09	36.03



ACHARYA INSTITUTE OF TECHNOLOGY  
DEPARTMENT OF MBA

PROJECT(17MBAPR407) -WEEKLY REPORT

NAME OF THE STUDENT: KAVYASHREE

INTERNAL GUIDE: PROF. MALLIKA B.K

USN: 1AZ17MBA28

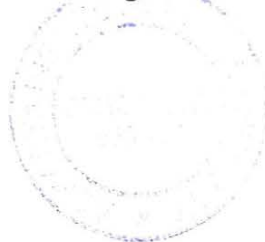
COMPANY NAME: LKP SECURITIES LTD

WEEK	WORK UNDERTAKEN	EXTERNAL GUIDE SIGNATURE	INTERNAL GUIDE SIGNATURE
3 <sup>rd</sup> Jan 2019 – 9 <sup>th</sup> Jan 2019	Industry Profile and Company Profile	A. Singhal	M.B.K.
10 <sup>th</sup> Jan 2019 – 17 <sup>th</sup> Jan 2019	Preparation of Research instrument for data collection	A. Singhal	M.B.K.
18 <sup>th</sup> Jan 2019 – 25 <sup>th</sup> Jan 2019	Data collection	A. Singhal	M.B.K.
26 <sup>th</sup> Jan 2019 – 2 <sup>nd</sup> Feb 2019	Analysis and finalization of report	A. Singhal	M.B.K.
3 <sup>rd</sup> Feb 2019 – 9 <sup>th</sup> Feb 2019	Findings and Suggestions	A. Singhal	M.B.K.
10 <sup>th</sup> Feb 2019 – 16 <sup>th</sup> Feb 2019	Conclusion and Final Report	A. Singhal	M.B.K.



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HOD Signature

*legali*  
20/3  
Head of the Department  
Department of MBA  
Acharya Institute of Technology  
Suddevanahalli, Bangalore-560 10.