Roll No……..….. **Total No. of Printed Pages: 1**
Total No. of Questions: [09]

Integrated Dual Degree B.Com-M.Com (Semester – 6th)
SECURITY ANALYSIS
Subject Code: BMCMS1601
Paper ID: [21410126]

Time: 03 Hours **Maximum Marks: 60**

Instruction for candidates:

1. Section A is compulsory. It consists of 10 parts of two marks each.
2. Section B consist of 5 questions of 5 marks each. The student has to attempt any 4 questions out of it.
3. Section C consist of 3 questions of 10 marks each. The student has to attempt any 2 questions.

Section – A **(2 marks each)**

Q1. Attempt the following:

a. Financial Investments vs. Real Investments
b. Investment Management Process
c. Purchasing Power Risk
d. Bond Yield
e. Price / Earning Ratio
f. Arbitrage
g. Two Factor Model
h. Portfolio
i. Rupee – Cost Averaging
j. Systematic vs. Unsystematic Risk

Section – B **(5 marks each)**

Q2. What do you mean by Efficient Market Hypothesis? Discuss various types of market efficiency.

Q3. What do you mean by Macaulay's Duration? Discuss the process and methodology for computing Macaulay's Duration.

Q4. Write a detailed note on Arbitrage Pricing Theory. Also critically appraise the various assumptions of Arbitrage Pricing Theory.

Q5. Differentiate between active and passive portfolio management. Discuss in detail the pros and cons of active and passive portfolio management styles.

Q6. Write a detailed note on various direct and indirect investment avenues available in India.

Section – C **(10 marks each)**

Q7. Differentiate between fundamental analysis and technical analysis. Discuss in detail the process of conducting fundamental analysis.

Q8. What do you mean by Capital Asset Pricing Model (CAPM)? Describe the assumptions of CAPM. Also briefly discuss why CAPM is not applicable in real time environment.

Q9. What do you mean by portfolio revision? Discuss various situations when portfolio revision is required. Also discuss various techniques of portfolio revision.