

**VPM's**  
**DR VN BRIMS, Thane**  
**Programme: MMS (2015-17) (Finance)**  
**Third Semester Examination October 2016**

<b>Subject</b>	<b>Security Analysis and Portfolio Management</b>		
<b>Roll No.</b>		<b>Marks</b>	<b>60 Marks</b>
<b>Total No. of Questions</b>	<b>7</b>	<b>Duration</b>	<b>3 Hours</b>
<b>Total No. of printed pages</b>	<b>1</b>	<b>Date</b>	<b>21.10.2016</b>

**Note: Q1 is compulsory and solve any FOUR from the remaining SIX questions.**

**Q1) 20 Marks (Compulsory)**

“Investment is well-grounded and carefully planned speculation”. Do you agree with this statement?

Critically examine this statement to bring out the similarities between Investment and Speculation. Also discuss the differences between Investment and Speculation.

**Attempt Any FOUR from the Remaining SIX Questions**

**Q2) Any two from (a) or (b) or (c) ————— (5x2) = 10 Marks**

- a) Explain Securities Analysis as a phase of Portfolio Management
- b) What is a financial market?
- c) What are the characteristics that an investor would like to have in an investment option?

**Q3) Any two from (a) or (b) or (c) ————— (5x2) = 10 Marks**

- a) Distinguish between Investment and Speculation
- b) Who are the participants in the financial markets?
- c) Explain Portfolio Evaluation as a phase of Portfolio Management

**Q4) Any two from (a) or (b) or (c) ————— (5x2) = 10 Marks**

- a) Briefly describe the avenues that are available to investors for investment
- b) What is meant by Investment?
- c) Explain the role that Risk plays in the Investment process

**Q5) Any two from (a) or (b) or (c) ————— (5x2) = 10 Marks**

- a) What are the objectives of Investment?
- b) Explain “Efficient Market Hypothesis”
- c) Distinguish between Fundamental Analysis and Technical Analysis.

**Q6) Any two from (a) or (b) or (c) ————— (5x2) = 10 Marks**

- a) Write a note on Systematic Risk factors affecting Investment
- b) Explain the process of Portfolio Revision
- c) Explain the process of Portfolio Selection

**Q7) Any two from (a) or (b) or (c) ————— (5x2) = 10 Marks**

- a) What are the types of risk?
- b) What is Unsystematic Risk? How does it affect Investment?
- c) What is Risk-Return Tradeoff?