

SES's L.S. RAHEJA COLLEGE OF ARTS AND COMMERCE (AUTONOMOUS)



BOARD OF STUDIES: ACCOUNTANCY & FINANCE

PROGRAMME: M.COM (Banking & Finance)

SEMESTER: IV

NOMENCLATURE OF THE COURSE: Investment Management

NEP Vertical: Major

Credit: 4

(As Per Choice Based Credit System (under NEP 2020) with effect from the Academic Year 2025-26)



Programme:	Master of Commerce
Nomenclature of the Course	Investment Management
Total Marks	100 marks
Semester:	IV
Academic year	2025-26

Learning Objectives :	<ul style="list-style-type: none"> To educate the importance of portfolio among students. To educate the learners about the risks and return involved in different types of investment.
Learning Outcomes :	<ul style="list-style-type: none"> Employ the basis of Portfolio Management. Compare and Contrast an analysis and estimate of a Portfolio. Evaluate and revision a portfolio as per need and requirement. Measure the nature of efficiency of the portfolio of management.

Unit	Module Content	Module Wise Pedagogy Used (only pointers)	Module Wise Duration/ Lectures
1.	<p>Portfolio Management – An Introduction</p> <p>A) Portfolio Management – An Introduction Investment - Meaning, Characteristics, Objectives, Investment V/s Speculation, Investment V/s Gambling and Types of Investors Portfolio Management – Meaning, Evolution, Phases, Role of Portfolio Managers, Advantages of Portfolio Management. Investment Environment in India and factors conducive for investment in India.</p> <p>B) Portfolio Analysis and Selection Portfolio Analysis – Meaning and its Components, Calculation of Expected Return and Risk, Calculation of Covariance, Risk – Return Trade off. Portfolio Selection – Meaning, Feasible Set of Portfolios, Efficient Set of Portfolios, Selection of Optimal Portfolio, Markowitz Model, Limitations of Markowitz Model, Measuring Security Return and Portfolio Return and Risk under Single Index Model and Multi Index Model</p>	Lectures, group discussions, case studies, and interactive lectures	15 hours

2.	<p>Portfolio Revision and Evaluation</p> <p>A) Portfolio Revision and Evaluation - Portfolio Revision – Meaning, Need, Constraints and Strategies. Portfolio Evaluation – Meaning, Need, Measuring Returns (Sharpe, Treynor and Jensen Ratios) and Decomposition of Performance.</p> <p>B) Bond Valuation– Meaning, Measuring Bond Returns – Yield to Maturity, Yield to call and Bond Pricing. Bond Pricing Theorems, Bond Risks and Bond Duration. (Practical Problems on YTM and Bond Duration)</p>	Lectures, group discussions, case studies, and interactive lectures	15 hours
3.	<p>Efficient Market Theory and CAPM</p> <p>A) Efficient Market Theory - Random Walk Theory, The Efficient Market Hypothesis , Forms of Market Efficiency , Competitive Market Hypothesis</p> <p>B) CAPM- Fundamental Notions of Portfolio Theory, Assumption of CAPM, Efficient Frontier with Riskless Lending and Borrowing, Capital Market Line, Security Market Line and Pricing of Securities with CAPM. Arbitrage Pricing Theory (APT) – The Return Generating Model, Factors Affecting Stock Return, Expected Return on Stock, APT V/s CAPM</p>	Lectures, group discussions, case studies, and interactive lectures	15 hours
4.	<p>Alternative Investments and Emerging Trends</p> <p>Hedge Funds, Private Equity, Venture Capital, and Real Estate Investments</p> <p>Cryptocurrency and Blockchain in Investment Management</p> <p>Sustainable and ESG Investing</p> <p>FinTech Innovations and AI in Investment Decision-Making</p>	Lectures, group discussions, case studies, and interactive lectures	15 hours

Suggested Readings

- Blake, David 1992, Financial Market Analysis , McGraw Hill London
- Francis J.C Investments, Analysis and Management McGraw Hill New York.
- Pistolesse Clifford Using Technical Analysis Vision Books
- Reilly Frank K and Keith Brown Investment Analysis and Portfolio Management