

Project Report (17MBAPR407) on

**“COMPARATIVE ANALYSIS BETWEEN EQUITY SHARES AND
MUTUAL FUNDS AT SHAREKHAN LIMITED”**

BY

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1AY17MBA21

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

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March 2019

CERTIFICATE

This is certify that Ms. KRUPASHREE SHARMA V.S bearing USN 1AY17MBA21, Student of "ACHARYA INSTITUTE OF TECHNOLOGY" has undergone 6 weeks dissertation project in our organization, for the period of 03 JAN 2019 to 16th FEB 2019

Topic "A STUDY ON COMPARITIVE ANALYSIS BETWEEN EQUITY SHARES AND MUTUAL FUNDS" at SHAREKHAN, Bangalore.

During this period, She was reporting to Mr. VINAY. R.K. Branch Manager. Her progress on the project was monitored and was found to be very good.

We wish her All The Best for her future professional endeavours.

With Best wishes

Thanking you.
You're faithfully.

For Sharekhan limited.

Vinay R K
Branch Manager



Sharekhan Ltd.

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Sharekhan Ltd.: SEBI Regn. Nos. BSE: INB/INF011073351/ BSE-CD ; NSE: INB/INF/INE231073330 ; MSEI: INB/INF261073333 / INE261073330
DP: NSDL-IN-DP-NSDL-233-2003 ; CDSL-IN-DP-CDSL-271-2004 ; PMS: INP000005786 ; Mutual Fund: ARN 20669 ; Research Analyst: INH000000370 ; For any complaints email at igc@sharekhan.com ; Disclaimer: Client should read the Risk Disclosure Document issued by SEBI & relevant exchanges and the T&C on www.sharekhan.com; Investment in securities market are subject to market risks, read all the related documents carefully before investing.

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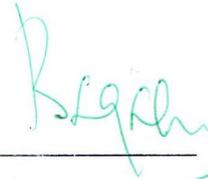
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CERTIFICATE

This is to certify that **Ms. Krupashree Sharma V S** bearing USN **1AY17MBA21** 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 Comparative Analysis between Equity Shares and Mutual Funds, at Sharekhan Ltd, Bengaluru**” 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.


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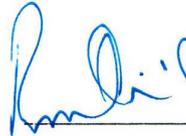
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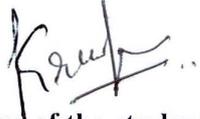

05.04.19

Signature of Principal/Dean Academics

DECLARATION

I, **KRUPASHREE SHARMA V S**, hereby declare that the Project report entitled “**COMPARATIVE ANALYSIS BETWEEN EQUITY SHARES AND MUTUAL FUNDS AT SHAREKHAN LIMITED**” with reference to “SHAREKHAN Pvt Limited” prepared by me under the guidance of **PROF. MALLIKA B. K**, faculty of M.B.A Department, Acharya Institute of Technology and external assistance by, **VINAY R.K Branch manager** at SHAREKHAN Pvt Limited. 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: Bangalore
Date: 08/04/2019


Signature of the student

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Finally, I express my sincere thanks to my parents, friends and all the staff of MBA department of AIT for their valuable suggestions in completing this project report.

Place: Bangalore

Date: 08/04/2019

KRUPASHREE SHARMA V.S

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EXECUTIVE SUMMARY

We can see a phenomenal growth in the economic condition of the country from the past two decades. This is due to the wide diversification of investments and pool of money in various sectors. In these days the money is traded outside the country which develops and creates a path for International trading.

Now a days, there exist a huge competition in investment schemes as we are available with various diversified investment products, selecting which is the best investment scheme is the tough task.

The investment can be done in various securities most popular among them are considered as Mutual funds and Equity shares. It is considered that the banks gets first preference for making the investment, however it is done for the safe custody the next preference is given for mutual funds and then equity shares. Every security contains an element of risk as well as return we conduct various analysis in order to know in detail about these securities.

Comparative study refers to the comparison between various products with reference to their nature, scope, pros and cons associated with it in order to know which is best among those. Here in this project the returns of both the securities are compared with different sectors and finally the conclusion is drawn. In this study we also compare both the Mutual fund as well as Ordinary shares which will guide the new investor who wants to invest in Ordinary shares and Mutual funds by giving various information about how to measure the risk and return associated with a particular security. Though equity shares gains more return compared to that of Mutual funds both of them are equally risky option for the investors this study is conducted in order to find out which would be the best investment area in terms of risk, problems and rewards that yield from them.

CHAPTER 1
INTRODUCTION

1.1 INTRODUCTION TO PROJECT

It was an excellent opportunity to work in Share Khan Pvt Ltd. project affords actual world understanding to those lacking to discover or increase the applicable information and ability, essential to arrive into a specific carrier field.

During my internship I learnt many things, did an analysis of various competitors of Share Khan as my guide assisted me all the tasks well it's the main reason to get some knowledge about various things and complete project more successfully. My work in the company was to open a D- mat account and call the customers and convenience them to trade and purchase shares through opening of D-mat account.

It was a wonderful experience of mine in working with Share Khan limited. All the theoretical aspects thought in the college were given a practical exposure by applying all the information in various process and practices of the organisation.

The project provides a good opportunity in making a student well knowledgeable and helps them to get a good job after the college life without huge struggle. Finally, it was a great experience and a good opportunity in knowing the operational efficiency, multiple growths and also to know how to cope up with competition at Share Khan limited.

1.2 INDUSTRY PROFILE

Stock exchange existed from the early stage of human society. Development of these process led to the outcome of trading and money, then a new social class was formed called as traders which lead to the existence of investments, stock exchange, speculators, capital, investors and intermediaries etc.

India has the record of Stock market for about 140 years which facilitated for the growth and development of industry as well as the economy of the country. The stock market is an open market for trading of securities from those who have it to those who are in need of it. It helps in raising the additional capital requirements; the main function of the stock market is to facilitate the transfer of funds or securities from the surplus lenders to the deficit areas. It is recognised as one of the most important part in the global market. Most of the country's economic condition and growth depends upon the stock market.

STOCK EXCHANGE

Stock exchange is a place or platform where the stock brokers and traders can purchase and sell the various shares, bonds and other securities of the company. Many of the company have their stocks listed in the Securities Exchange Board of India, trading in such stocks and securities are considered to be most secure and also less risky as those are listed in the SEBI which has good control and also conduct periodic inspection. More of the liquid securities attract more number of investors.

It also refers to as collection of various markets and exchanges which conduct basic transaction such as buying and selling of securities and financial instruments in the initial stages, initial public offerings are made in primary market and further dealings are made in secondary market. Stock exchange is the most important investment avenue in today's era.

SECURITIES EXCHANGE BOARD OF INDIA (SEBI)

SEBI was established in the year 1992 on April 12th in accordance with the provision of Securities Exchange Board of India Act 1992. It was established to protect the interest of the investors and also to promote and develop the securities market at large.

At the initial stage SEBI was a non-statutory body without any statutory power however, through the amendment of SEBT Act 1992 it was given with additional statutory power. It has its headquarters located in Mumbai.

OBJECTIVES AND FUNCTIONS OF SEBI

- To protect the interest of the investors
- To provide healthy investment avenue
- In order to prevent malpractice and fraudulent activities
- To develop fair trade practices
- In order to prevent insider trading
- Create awareness among the investors
- To design proper code of conduct and guidelines for proper functioning of financial companies
- To promote the investors education and training

- To register and regulate the functioning of depository as well as stock brokers, sub-brokers and merchant bankers
- To conduct research and develop improvement

LIST OF STOCK EXCHANGES IN INDIA

1. Bombay Stock Exchange (BSE)
2. National Stock Exchange (NSE)

BOMBAY STOCK EXCHANGE (BSE):

BSE is one of the important Indian stock exchange located at Dalal Street, Mumbai. It got established on 1875 it is the Asia's first stock exchange market, now it is world's 10th largest stock exchange it contains the capital of about 150184.87 billion it is one of the oldest stock exchange board of India.

The earlier broker meetings were held and conducted under a banyan tree and as the time passed the number of stock brokers got increased gradually, hence they have left with no choice but to choose a new allocation for trading then they established a permanent place to conduct meetings as well as trading of stock in Dalal street Mumbai and named it as BSE Bombay Stock Exchange. It got recognised by the government of India under an act called as securities contractual act of 1980 then the BSE got a milestone and transformed into BOLT (BSE online trading).

NATIONAL STOCK EXCHANGE (NSE):

It is one of the leading stock exchanges that exist in India, it is located in Mumbai. It was established as the first electronic exchange in the country in the year 1992 it was the prior exchange which facilitated the modern fully automated electronic screen based trading system.

It became most popular with the introduction of NIFTY 50. It was used mostly among all the Indian investors and it is also treated and considered as the barometer all around the world.

It is using one of the tremendous technology as it receives more than billion messages every day all of them should be clarified and given the conclusions and do get answered if no, then it creates huge consequences on investors. It commenced its

operations from 1994 with the new launch of cash market as well as whole sale debt market, it also entered into global trading index namely S&P and DOW JONES.

1.3 COMPANY PROFILE

SHAREKHAN LIMITED is running successfully since 1922. In the country it is recognised as the best stock broking company and best house of SSKI groups. It is a retail broking company of SS Kanthilal Ishwarlal Investors Services private limited. It was further promoted by MR. Sripal S and MR. Shreyas S and got established in 1925. In this firm online trading can be done through www.sharekhan.com and it was established in 2000 and it facilitates convenient transaction of funds and securities online all across the globe. This site is well known for its user friendly language, efficient services, high and quality research conduction it has its participation whew over one lakh people trade in this site online.

SHAREKHAN has over 8decades of experience in the stock broking field, it is famous and well known for its diversified offerings of securities and products to its traders, it also include trade execution on BSE and NSE, online trading, derivatives. It provides guidelines and advices regarding which is the best place and product to make investment with, which can yield more of the returns with minimum investment. It facilitate for the proper allocation of money in a productive manner. It is India's largest broking house in the current scenario it has the participation in NSDL and CSDL.

SHAREKHAN has the network of above 331 centres in 124 cities in India which provide various facility including retail trading services. It has a huge belief to make investment in technology for the improvement and growth of the business. The majority of the stake in the company is held by Morakhiya family. It was established in 1925 it has the headquarters in Mumbai which contains above 3500 employees.

SHAREKHAN is one of the top service providers company in India. It contains huge number of services such as investment avenue, solutions in derivatives, mutual funds, equities, investment advices and it also provide helping hand in depository and portfolio management.

1.4 PROMOTERS OF THE COMPANY

Mr. Dinesh Murikya – Owner of the company

Mr. Tarub Shah – Chief Executive Officer

Mr. Shankar Vailaya – Director(operations)

Mr. Jaideep Arora – Director (products & Technology)

1.5 VISION AND MISSION AND QUALITY POLICY

VISION

Vision is an ability to think and plan thoroughly for the better future in order to meet the risks that may arrive in future through a wise plan with wisdom and SHAREKHAN follows the customer oriented services in order to meet its vision.

Company's vision is “ To be the best retail broking brand in the Indian financial market”

MISSION

It is really not possible to the company to fulfil its vision which is decided at the beginning as the time passes, so therefore the vision is broken down into pieces called as mission.

Mission is what we do in the present in order to achieve the long-term objective of the company vision is practically converted into action through mission.

Company's mission is “ To educate and empower the individual investors in order to make better investment decisions through quality advices as superior services”.

QUALITY POLICY:

- User friendly online trading facility
- Portfolio management and services
- Depository services

1.6 MAIN REASONS FOR CHOOSING SHAREKHAN:

Experience:

The SSKI groups has more than 8 decades of trust as well as experience in the Indian stock market. They also provide credibility facility. It has won the award in 2004 as The India's Best Stock Broking House. It provides guidance and institutional level services to the individual investors with the establishment of retail broking.

Technology:

Share khan has concentrated much on the technology as it started online trading, it made easy in purchase and sale of securities, stocks online from anywhere with the PC only requirement is internet accessibility. Customers get the opportunity of accessing the powerful trading tool and they get complete control of the transactions.

Accessibility:

Share khan has its operations done in 650 locations across 135 cities. As it has a huge operational area it provide good accessibility with the online website www.sharekhan.com as well as through voice tool.

Knowledge:

In any business knowledge about and products offered and good advice is the key factor where right information at the right place in right time can generate profits. Through Share khan company provides wide range of information from the content rich portal and also investors gets guidance and advices from the share khan's team, they also get some knowledge based tools that will help them to take knowledge and profitable decision.

Convenience:

Share khans is famous for providing customised convenient services, one can dial-n-trade number of share khan and gets good investment advice and further proceed for his or her transactions. They provide one dedicated call centre to provide this service with the toll free number from anywhere in India.

Customer services:

They provide good advices to their customers for investment and relating to transactions, risks, profitability, D-MAT a\c, mutual funds and various other aspects. This services are provides through online chat and voice chat.

1.7 PRODUCTS AND SERVICES:

PRODUCTS:

- 1. CLASSIC ACCOUNT**
- 2. FIRST TRADE ACCOUNT**
- 3. TRADE TIGER ACCOUNT**

1. CLASSIC TRADE ACCOUNT:

It allows to trade in derivatives. This account allows the client trade through website and also in retail trading which provides to analyse the risk and invest in profitable stock. On a minimum turnover, the cost for a lifetime account is rupees750 without any constraints.

- As said above it is most suitable for retail traders and help them trade through online.
- It helps to trade anywhere through websites and provides timely advice to its customers
- It helps to see the largest price for your scripts as it one of the java based applet.
- It also provides dial-n-trade service with which you can just dial a toll free number to purchase or sell any securities through mobile from anywhere.
- Instant trade or order conformation through email, instant cash transfer facility.
- It facilitate personalised market watch for each individual.
- It is a sole platform for IPO, mutual funds, debentures face the price trigger.
- It is the combination of online trading+ D-mat account +bank+ guidance.

2. SPEED TRADE ACCOUNT:

This account is mainly for frequent traders who makes the active trading i.e during the trading sessions,\). It is a internet based online application which facilitate to trade instantly. It provides everything which a investor need in a single screen.

It provides classic trading account facility along with the additional facility of derivatives in a single screen software.

Following are some of its features which help the investors to trade smoothly:

- Alerts about the account as well as reminders about the prices
- Backup facility to place traders on direct single phone line
- Hot key which are similar to traditional terminals broker
- Real time streaming quotes, charts with instant execution of order.
- Technical guidance and expertise
- Provides market summary and information
- Single screen trading opportunity

3. TRADE TIGER ACCOUNT:

It is a next generation online trading product that provides the information of the brokers inside out through a PC, it is an one of the perfect platform for active trading. Trade tiger is a terminal that allows multiple exchanges to be taken place through a single platform on a single screen. It is a single platform for BSE, NSE, MCX etc.

SERVICES:

1. TRADING FACILITIES:

Share khan provides both online as well as offline trading facilities as it is the member of both NSE and BSE, it provides services worldwide to its clients and help them to make a good investment in secondary market. Its network spread across the country to facilitate proper trading facility.

2. IPO:

It is one of the facility that offers stocks to the public at a initial stage. The share thus are offered to the potential capable market and investors.

3. PORTFOLIO MANAGEMENT:

It provides the services of portfolio management, it means all the management is done by the company itself and the investors are required to do nothing everything is taken care by the company itself all the decisions to buy and sell, which Could be the best are looked after by the company professionals.

4. MUTUAL FUNDS:

Share khan is a powerful dealer of mutual funds. Funds from small investors are collected and it is again deposited in any beneficial shares, every small investors cannot get benefit by himself therefore, company acts as an intermediary and helps to get the benefit.

5. DEPOSITORY SERVICES:

Share khan provides depository services as the participant of National Depository Limited and Central Depository Limited.

6. EQUITY SHARES:

It facilitates services of equity shares as well by opening a D-mat account along with the trading account which acts as a reference to help the investors to know from where they can trade.

7. ONLINE / INTERNET TRADING:

Share khan also provides online transactions facilities through its website, it provides real time trading facility where a buy or sale of any securities are made just through the PC by anywhere online.

1.8 AREAS OF OPERATIONS

- BANGALORE
- NEWDELHI
- PUNE
- JHANSI
- MYSORE
- CHENNAI
- COIMBATORE
- KOLKATTA
- KOCHI
- SURAT
- VADODARA
- SALEEM

1.9 INFRASTRUCTURE FACILITY

It is facilitated with well-equipped and networked global delivery centres which provides data driven operations and voice chat. It is a well-defined place where a retail investor can come in touch with great investment opportunities with a ease and comfort. It contains with updated and well configured computer system, it also provides with real time delivery and quality services and telecom connectivity.

1.10 COMPITITORS ANALYSIS

1. ICICI DIRECT:

It is a retail trading and investment service that are provided from ICICI securities Private. Ltd. It is one of the largest retail stock broker firm in India which offers plenty of investment options to the retail and individual customers at institution level.

2. HDFC:

It is one of the equity trading company of the HDFC bank. It provides both online as well as offline trading facilities to the customers. It also provides trade on phone option. HDFC securities trading contains three in one facility services which improves trading experience with the existing HDFC bank saving account and also in D-mat account, it provides cash and carry option both at the BSE and NSE and it provides data trading facility and also help in IPO investments.

3. RELIANCE SECURITIES:

It is a financial division of Anil Dirubai Ambani group. It is one among top three business houses in India with highly diversified services which is present at several sectors. It is a online trading investment portal for reliance company. It provides various facilities like IPO investments, Gold coins, Currency derivatives, Insurance and structured products.

4. KARVY:

It is one of the famous stock broking company with a aim of keep growing, it was incorporated in1990 as KSBL Karvy Stock Broking Limited. It provides stock broking and research advisory services. They offer customised services and solutions to corporates, institutions and other investors. Using their facilities one can get the benefit of trading in equities, derivatives, mutual funds in an one single roof. It is ranked as one of the top five companies in the country.

5. ADITYA BIRLA MONEY:

It was incorporated in 1994 as Aditya Birla Money Limited. It engaged in stock broking business and related activities in India. It offers equity and derivatives trading opportunity on MCX. It is one of the registered depository participant both at NSDL and CSDL, it trades through its subsidiary group called as Aditya Birla commodity Broking Limited.

1.11 SWOT ANALYSIS

It is a study which is undertaken by the organisation in order to identify its internal strengths and weaknesses as well as threats from external factors and also various opportunities. It is used to evaluate company's competitive position, it act as a foundation which determines what a organisation can do and what all it cannot do.

STRENGTHS:

- It provides wide range of products which are innovative in nature.
- It contains goodwill and also a good brand name in the investment areas
- It is having a strong I.T infrastructure.
- It contains a strong research team which conducts intensive research on all the industrial sectors
- It consists of one of the largest branches across the country
- It has 25% of shares in online trading services and products
- It is more flexible which is responsive to the changes in the market.

WEAKNESSES

- Market penetration is limited only to the urban area.
- Is do concentrate more on advertising which makes it difficult to be recognised by public
- No access to rural areas

OPPORTUNITIES

- It provides learning platform for the purpose of knowing about stock exchange
- It is growing very fast compare to that of its investors
- It educate people by giving proper guidance in order to increase the target population
- It is gradually succeed in getting the support of urban youths
- Dissatisfied customers of competitors

THREATS

- Government policies
- Entry of foreign finance firm in Indian stock market
- Various uncertainties arising in the market
- Strict measures taken by RBI
- Technological development may change the trends in the market which may make it difficult to adopt to it.
- Increasing charges

1.12 FUTURE GROWTH AND PROSPECTUS

The company grows gradually with the aim of providing customer satisfaction. The company will succeed in providing even more diversified products as well as customised tools and services to its customers.

It adopts more of advertising so that the products can be easily communicated to its customers, with the improved financial services it is the immense opportunity to increase the number of clients through direct modules and also to meet up the existing customers.

1.13 FINANCIAL STATEMENT

BALANCE SHEET

Particulars	Mar-18	Mar-17	Mar-16	Mar-15
Equity Capital	35.5	35.5	35.3	35.3
Preference Capital	51	51	51	51
Reserves	1,219	1,122	876	698
Net Worth	1,305	1,209	962	785
Minority Interest				
Debt	335	335	360	424
Deferred tax Liability		0.6	0.5	0.9
Total Liabilities	1,641	1,544	1,323	1,210
Fixed Assets	103	75.9	81	92
Intangible assets				
Investment	502	2.5	38	151
Deferred Tax assets	23.8	13.1	15	16.4
Net Working Capital	-17	-128	559	430
Inventories			240	264
Inventory Days				
Sundry Debtors	271	317	216	118
Debtor Days				
Other Current Asset	854	550	793	751
Sundry Creditors	-903	-858	-578	-607
Creditors Days				
other current liabilities	-170	-139	-113	-95
Cash	1,028	1,581	630	521
Total Assets	1,641	1,544	1,323	1,210

PROFIT & LOSS ACCOUNT

Particular	2018	2017	2016	2015
Total Revenue	1340	1003	652	398
Total Expenditure	637	585	463	218
Operating Profit	703	470	189	180
Depreciation	27	21	19	8
Interest Cost	61	66	111	97
PBT	615	383	159	75
Tax	108	68	23	16
PAT	507	263	36	59

RATIO ANALYSIS:

It is done to evaluate various aspects of a company's operating and performance financially such as its efficiency, liquidity, solvency, risk management and profitability. Through which one can obtain a quick indication of the financial performance of the firm in a various key business area.

CURRENT RATIO:

Current ratio may be positive as it is the association of current risk and current resources to meet the risk and return.

$CURRENT\ RATIO = CURRENT\ ASSETS / CURRENT\ LIABILITIES$

CASH RATIO:

$CASH\ RATIO = CASH\ AND\ CASH\ REQUIREMENTS / TOTAL\ CURRENT\ LIABILITY$

NET PROFIT RATIO:

It helps to show the financially remaining profit after all the deductions such as cost incurred for production, administration expenses has been deducted from the sales.

$NT\ PROFIT\ RATO = NET\ PROFIT / NET\ SALES$

FIXED ASSETS TURNOVER RATIO:

$FIXED\ ASSTE\ TURNOVER\ RATIO = NET\ SALES / FIXED\ ASSETS$

CURRENT ASSET TURNOVER RATIO:

This proportion helps to measure the firm's ability to generate sales through the usage of firm's current assets.

ASSET TURNIVER RATIO = NET SALES/ CURENT ASSETS

A TABLE REPRESENTING VARIOUS RATIOS:

Ratios	2018	2017	2016	2015
Current Ratio	2.01	2.46	2.71	2.36
Cash Ratio	0.96	1.59	0.91	0.74
Net Profit Ratio	0.38	0.26	0.21	0.15
Fixed Asset turnover Ratio	13.01	13.21	8.05	4.33
Current Asset turnover Ratio	0.62	0.63	0.35	0.29

Analysis:

The current ratio goes on decreasing over years as we can see it is reduced to 2.01 in the year 2018 but the company tends to maintain the ratio of 2:1, the cash ratio helps to meet the liquidity in the firm the ratio in 2018 is 0.96 as through which the company tends to maintain stable liquidity status, the net profit of the company is gradually increasing which means the company is able to meet and control its costs and provide good services, as the fixed asset turnover ratio is more we can say that the company is using its assets well to make sales.

CHAPTER 2
CONCEPTUAL BACKGROUND AND LITERATURE REVIEW

2.1 THEORETICAL BACKGROUND

INTRODUCTION:

The talk of stock market is all around the country. It is a place where the investments are done and one can gain much of the profits. Issue of shares is one of the most popular methods to raise the capital. Company's financial performance and requirements is covered through the issue of shares with which finance can be raised.

Shares are of different nominal face values in order to fulfil the demands of the various customers and in order to meet the wide range of requirements.

Financial analysis is a process of evaluating the businesses, budgets and other money related aspects in order to know their performances and also to find out which is more suitable. Initially it is done in order to know the stability of the organization whether it is solvent, it has enough of liquidity position in order to meet the requirements.

The best way to know the performance is through the calculations of ratios of companies which would be better to further compare it with one another or from the company's own past performances.

It refers to knowing the business from wide variety of aspects of the organization. Analysis is the fully detailed examination of the various elements of the organization. It helps in breaking complex aspects into small various parts in order to know correctly about the performance and gain better knowledge of the organization. It refers to know how effectively the funds have been invested. It helps to make better business decisions.

Financial analysis refers to the process of evaluation of the various information of the financial statement in order to know the good business choices and make better business decisions with respect to the operations of the firm.

OBJECTIVES:

- Make the better decisions about the business entity.
- Evaluating the economic situations and helps in prediction of the future.

- It helps in the assessment of the past performance with the current position.
- It helps in the prediction of the net income and also the growth.
- It helps to gain better knowledge about the loan decisions by the financial institutions and banks.
- It improves the financial stability of the organization
- It also helps to analyse the creditworthiness of the firm by the creditors.

CONCEPT OF EQUITY SHARES AND MUTUAL FUNDS:

Equity is the worldwide word which is mostly used to refer the ordinary shares of the business. Ordinary shares are those shares whose shareholders are considered to be the owners of the company and it is entitled to distribute the portfolio of the firm. These kinds of ordinary shares are issued to the owners of the company but the preference shareholders get much preference than that of equity shares at the time of distribution of dividend.

It is important to understand that there exist a relationship between the market value of the company's share as well as to its face value. The market value of shares of the company is determined by the competitors price quoted for that particular shares, if it a public company the value of the shares can be known with the help of stock exchange.

Equity capital is the money that is raised through the equity shares of the company. There are two main sources of equity capital they are Angel investors and Venture capital firms.

Angel investors are may be of an investor's family members, friends they make the investment in order to support the new project and new ideas. They make the investment for one single time in order to meet up the initial difficulty of carrying on the business.

Venture capital is a form of private equity they are equal to financing the small and emerging firms, which are said to have high growth and yield high returns in the future. These are the firms which has the potential to finance highly risky projects and yet yield high returns.

Equity financing helps the company that has no repayment of amount after a particular period of time and it also enables the firm to gain funds without incurring any debts. These shares can be classified as below according to the stock market:

Blue chip shares:

These are refers to those shares of large companies, which are well defined and well established with fully record of more earnings and also have good dividend which are financially strong companies.

Growth shares:

As the name indicates, it is those type of shares that has the ability to grow in the near future, it also has the ability to gain the above average rate of profit. It helps the company to make growth in the proceedings and earn more profit.

Defensive shares:

These are those types of companies which do not have any adverse effect with related to the fluctuation in the market conditions and ups and downs in the market value of the shares. It do not get differed with the change in the stock market.

Speculative shares:

These are those type of shares which fluctuate a lot due to the number of speculation involved in trading of these shares.

In other words, equity shares means, the acquiring of ownership of the equity participation in a start-up or in a government company.

Mutual funds is a place where number of investors who has a common individual goal pool the savings in a single organization. The money so invested will lead to the profit in the future which is further shared by number of investors according to the number of units held by them. Mutual funds are the most preferable investment scheme to the common people as it offers more number of diversified schemes according to the requirements.

Mutual funds is a group of investors who is operating to purchase in a diversified portfolio of stocks and bonds through the help of fund manager, it is a professional management that facilitates goods returns for the investment made.

Following are some of the types of mutual funds schemes in India:

1. BY STRUCTURE

OPEN ENDED SCHEME:

These are those funds or schemes which are available for purchase, repurchase and available for subscription on a full continuous time. This scheme is open for subscription all throughout the year, these schemes do not have a fixed maturity period which helps the investors and provide them convenience to buy and sell the schemes at the relevant prices. The main feature of this scheme is no fixed maturity and it has full liquidity

CLOSED ENDED SCHEME:

These are the schemes which has a fixed maturity period unlike that of open ended mutual funds which has no maturity, the maturity period varies from 5-7 years. These funds are open for subscription only during the specific period of time. Some of the closed ended schemes gives selling back option to the investors, as per the guidelines of SEBI at least with the minimum of two exit routes has to be provided to the investors.

INTERVAL SCHEME:

It is the combination of both open ended scheme as well as closed ended schemes. These can be traded either in stock exchange or maybe during the pre-determined interval of time. It enjoys the benefits of both open ended as well as closed ended mutual funds.

2. BY NATURE & INVESTMENT

EQUITY FUND:

It is given the name as growth fund. As the name indicates the main aim of this scheme is growing. It facilitates in capital appreciation and add much of it in equities during medium and long term, they invest major part of their schemes in equities. It further offers other different schemes namely:

DIVERSIFIED EQUITY FUND

MIDCAP FUNDS

TAX SAVINGS SCHEMES

CAPITAL APPRECIATION

DEBT ORIENTED SCHEME:

It is also called as income oriented scheme, as everything is done in order to gain some quantity of income it also enables for the same. It provides with regular and steady income to its investors. These funds are less risky compared to that of equity shares its main objective is to invest in debt papers. Here the capital appreciation is limited. These are further classified into:

GILT FUNDS

INCOME FUNDS

MIP'S

BALANCED SCHEMES:

These are very much suitable for those investors who are looking forward to get moderate growth. It is a combination of equity and debt fund schemes, it provides growth as well as income to the investors, these funds effects from fluctuations in the share price in stock market. The investment is done in fixed income securities which enables moderate growth.

MONEY MARKET SCHEMES:

These are also one of the income schemes the main aim of this scheme is to provide liquidity, to preserve capital and provide moderate growth. This schemes usually invest in short term, safer instruments such as certificate of deposits, call money etc.

3. OTHER SCHEMES

TAX SVING SCHEMES:

It provides with the tax rebate to the investors from time to time through the specific provision of Income Tax Act of 1961. Government offers specified inventories in investment in specified schemes various pension schemes offered by mutual fund also provides with the tax benefit. These schemes are growth oriented.

INDEX SCHEMES:

It represents the performance of other particular index such as NSE 50 or BSE. It consists of only those stocks that are involved with the index. These schemes makes the investments in those securities which has the same weightage .

SPECIFIED SECTOR SCHEMES:

As the name indicates these are the schemes which invest in only those sectors that are pre specified in the offer document, the returns thus obtained depends upon the performance of specific sectors of industries. They are more risky and also provide good returns.

ADVANTAGES OF EQUITY SHARES AND MUTUAL FUNDS

ADVANTAGES OF EQUITY SHARES:

HIGH VALUE:

Equity shares gets high value in the market and also it fetches high rate of dividend when compared to that of preference shares to the shareholders.

VOTING RIGHTS:

As the equity share holders are the real owners of the company they get the rights of voting and they also made involved in the decision making of the company of all the policy matters and dividend matters of the company.

RESERVED RIGHTS TO THE NEW ISSUE:

According to the Companies Act of 1956 the existing shareholders have the predetermined rights for the purchase of new shares they are given with first preference for the purchase of the new issue.

OTHER ADVANTAGES:

They are provided with various other privileges and also rights such as voting rights, predetermined purchase, decision making, selection and election of directors and also keep a close watch on the records of the company.

ADVANTAGES OF MUTUAL FUNDS:

DIVERSIFICATION:

It contributes with the diversified schemes. It provides various schemes in order to satisfy all the types of customers it reduces the risk and also its effects as the investment is made in various baskets and one investor can use the profit gained in one investment to compensate the loss incurred by other.

LIMITED COST:

If we are planning to start a new own diversified portfolio it incur so much cost to us but on the other hand with the same money we can invest in the mutual funds and make good amount of profit.

FLEXIBILITY AND CONVINENCE:

They offers schemes which are flexible in nature those schemes which has the capacity to meet up with their changing demands and also changing market conditions. Mutual funds is very much convenient in order to maintain, instead of purchasing many fund you can just keep one fund and even though you can get moderate amount of incomes.

PROFESSIONAL MANAGEMENT;

People may get tensed due to insufficient knowledge about the mutual funds because of a professional team guides us and give sufficient knowledge about the different schemes and also some moderate risk associated with it best areas of investment we can make good amount of profit with the help of professional management.

PERSONALIZED SERVICES:

It offers personalized services to its customers through online as well as offline and also through telephone to provide investors to trade conveniently one can get the trade done easily from anywhere and get any information about mutual funds personally.

EASY WITHDRAWALS:

One can easily withdraw the mutual funds in any of the mediums, it is very much convenient without much issues and formalities either through telephone or through websites.

RECORD MAINTANENCE:

As mutual funds provides the information of the transactions done it also gives the payment details and tax information one can keep a record of it for further references and get information about the transactions that have taken place.

DISADVANTAGES OF EQUITY SHARES AND MUTUAL FUNDS

DISADVANTAGES OF EQUITY SHARES:

NO CAPITAL REFUND:

Once the investment is done in equity it is treated as a capital for the firm and no repayment is done. If the organization suffers losses then the shareholders also suffers loss only they cannot take back the investment done they can only get back is the dividend for the investment make and not the investment money.

DIVIDEND ONLY IN PROFIT:

Shareholders can get the dividend only when the firm enjoys profit that too after the settlement is made to the preference shareholders if the money is still left over and if the company is facing loss no dividend are given to equity shareholders and preference shareholders still have some schemes to carry over the dividend to be given.

HIGH RISK:

As due to the reason that the equity share holders cannot get the dividend at the time of loss they also cannot get back the investment capital once its done the investors considers it as risky.

CONTROL:

If the number of equity shareholders are more it creates problems in control of organization as every one will be the owners of the company all want to perform in their own way which creates conflicts and effects the smooth functioning of the company.

DISADVANTAGES OF MUTUAL FUNDS:**MUTUAL FUNDS DO NOT HAVE INSURANCE:**

Even though mutual funds is subjected by the government law there are no insurance made for the occurrence of loss through mutual funds, it means even though the diversification is made in order to reduce the losses but no insurance is provided to the occurred loss.

EXPENSES AND CHARGES:

Mutual funds are continuously charging more fees to the policies and as operating fees are gradually increasing in addition to it some of the mutual fund charge extra commissions, fees and redemption fees, it has difficult to meet all the charges to the investors.

LACK OF GURATEED PERFOEMANCE:

Mutual funds has no guaranteed performances its performance depends on the market conditions if the market is good it generates incomes or else one has to suffer losses if the funds performs well leads to gains or it indicates to loss.

TRADING LIMITATIONS:

Although mutual funds are highly liquid in nature it also contains some amount of trading barriers, as some of the mutual funds cannot be bought and sold in the middle of the trading day, it has particular interval of time to trade in mutual funds it cannot be traded whenever we want it creates some inconvenience to the investors.

RISK FACTORS OF MUTUAL FUNDS:

These are some of the risk factors that should be considered while trading in the mutual funds some of them are:

TRADE OFF BETWEEN RISK AND RETURNS:

It means the risks and the returns has the interrelationship, higher the risk factor higher will be the return while on the other hand if the investor has the capacity to beat low risk he gets in return the low return. It is in the hands of the investors to decide how much amount of risk bearing capacity that they have.

MARKET RISKS:

Market is not stagnant in nature. It is always changing raise and fall is a common factor of the market, here the price of the shares raises it obviously yields good return where, if the price decreases investors faces loss. There is one plan which helps to mitigate the risks that is SIP(systematic investment plan).

CREDIT RISKS:

It is measured by an independent voting agency such as CRISIL it determines the amount of credit risk that can be faced by the investors. The CRISIL rates the companies in order to make it easy for the investors to choose the best AAA is considered as the safest whereas it is considered as of high risk.

RISK OF INFLATION:

As the market cycle changes it reaches the inflation during which their might incur no income to the investors again the market may raise after inflation, but during inflation period investors has to suffer some loss.

GOVERNMENT POLICY:

It is also one of the major factor of risk that should be considered as the political parties changes there also changes takes place in the various policies which may cause adverse effect to trade which leads to risk.

LIQUIDITY RISK:

Liquidity risks arises when it became difficult to sell the funds purchased it can be reduced by diversified scheme in order to reduce the risk of losses.

2.2 LITERATURE REVIEW

There are number of studies have been done in order to know about the mutual funds and equity shares and also in order to know the financial performance of these funds. It forecasts the light on the investment patterns and also the performances of the equity shares and mutual funds.

K VEERAAIAH AND A KISHORE KUMAR (2014):

In “Growth of mutual funds in India”, journal of economic times, They conducted research on the comparative performance of the selected Indian mutual fund schemes. Their study compare the selected mutual funds and analyse their performances, their study about the mutual funds in order to know about how well they perform in changing market conditions, what are all the challenges arise and how they can face it. The performance were analysed using the NAV and portfolio for five years. They concluded that we can take the mutual funds only for the medium term and long term investment option and no investment is done in mutual funds if the investor is in concern for short term.

SOWMIYA G (2014):

In the article “Performance of mutual funds in India”, She has studied about the performance evaluation of mutual funds in India. The main objective of the study is to know about the basic concepts and various terminologies of mutual funds in both public and private related companies, this study analyse the growth and development of selected mutual funds by considering the NAV and also with the help of their returns. And based on the findings she tries to gives the conclusions which would be the best to invest.

DR YOGESH KUMAR MEHTA (2013):

“Analytical study on equity shares and mutual funds” from journal of finance, They have studied on the comparison of mutual funds and equity shares. They studied that on the emergency factors of the mutual funds, did analytical study on the tax funds. The study was based on the selected equity funds of the public sectors and the mutual funds of private sectors and they display that the mutual funds on the basis of debt segment and contribution when compared to equity shares are less.

SARISH (2012):

In “Investor’s perception towards mutual funds” of international journal of management, He analysed and made a different study on the mutual funds in order to know the threats and also various opportunities available through the mutual funds. It also concentrates on the challenges that might arise through the mutual funds and also this study suggests the ways and means of facing the challenges, it also tells about the returns available through ,mutual funds. He made a study on the benefits, problems, drawbacks of investment in mutual funds in order to explore the potential mutual funds in India.

DR. NIRMALA, MR R KUMAR GANDHI (2012):

In the article “Performance of midcap mutual funds” They studied the financial performances of the mutual funds, mid cap funds and also the equity funds of selected banks. The main objective of this research is that to analyse the financial performance of these funds through some of the statistical parameters like standard deviation, alpha, beta and through ratio analysis. The study showed that the equity funds performed better when compared to that of other funds.

BHASKAR BIWAS (2012):

In “A study on Performance of Indian mutual fund schemes”, journal of management research, He made a study on the good performance and also under performed diversified mutual funds, he has undertaken his study by choosing and comparing the top ten best equity

mutual funds and top ten worst performed diversified mutual funds for the period from 2010 to 2012. These funds have been analysed through the arithmetic mean, market sensitivity, market acceptance, ratio analysis, market demand. It measured the risk return relationship and gave some of the suggestions to reduce the bad performance of the funds.

TARAK PAUL (2011):

In the article published in journal of marketing and financial services “Assessment gap between expectations and experiences” He had made a research about the expectations and also the experiences of the mutual funds. According to the study carried out by Tarak he found out that there exist a gap between the investor’s expectations and their market experiences at the time of investment made. This research was carried out among 250 investors in the city Ghuwathi. What the investors expect they might not be the same stocks and also the expected price thus, this study says that there exist a gap between experience and expectations.

GHOSH T.P (1998):

In the article “Financial performance” of journal of finance, His study says about the risks that exist and also various types of risks in various sectors of the economy. He reviewed about the type of risks related to different institutions, he says that managing risks is different for different sectors such as banks, financial and non-financial institutions and manufacturing companies, banks and financial institutions has risks such as solvency risks, liquidity risks, interest and market risks, in management company it has business risks and financial risks, his study says that investors should know how well they can handle risks and make investment there on.

TREYNOR AND MAZUY (1997):

In the article “The Managers study on stock market”, They had undertaken the study about the managers they shown it through the study and evaluated their performances. They conducted study on about 55 fund managers in order to know their ability to find out right

market timings in order to make the investment, their study identified that without the help of fund managers the investors suffered a lot to make right investment choice and faced loss this study proved that it is due to the contribution of the fund manager proper opportunities of investment are identified in under-priced stocks.

JAYADEV (1996):

In “An analysis of monthly return” from journal finance India, He has undertaken evaluation of two types of growth oriented mutual funds namely Master and Magma and compared about its performances and these are expressed in the form of monthly returns. He has used two measures namely Sharpe’s index and Tryon’s index and according to it Master has performed better than that of Magma as per two index.

SHARPE-WILLIAM F (1996):

In “Mutual funds’ performance” from journal of portfolio management, He has studies and compared the funds on the basis of risks and returns, he studied about the open ended funds for many years and finally after many years of study he gives the conclusion that low expenses funds gives more good performance irrespective of investment size done.

PHILIPPE JHORION AND JOSEPH KHOURY (1996):

In Financial risk management, Domestic and International Dimensions, journal of international business, they studied that their exist a relationship between the domestic market and the foreign market that is international market. One cannot evaluate the risks of domestic markets without analysing the international market, according to them the financial market have become very much volatile from last two decades due to unpredictable changes that are taking place in the market, he concludes that one should take the references of the international market for the risk control and measures taken to it, they says that investors should tightly control the risk and unpredictable behaviour in financial market

PATTANHAI RAM V (1995):

In “research on stock market”, He studied about the need to conduct equity research if the investors priory conduct research he will get a sufficient knowledge about the equities and also mode of investment to be made. He says the Indian stock market is inefficient because of lack of communication, gap in flow of information, he says that their should always be a margin of safety in relationship with the price of equity, he says that the Indian stock market and its gaps are covered through goo equity research.

SHAMEO (1994):

With the base of BSE index as the substitute he developed plans and watched the introduction of a common store industry from march to April 1994. The research showed that the normal rate of return of the assets becomes insignificantly lower when compared to the market return. The dangers through these assets are considered to be low.

K SHIVAKUMAR (1994):

In article “Role of EVA and EPS” of journal of economics and management, He had identified a new measure which helps the investors to know where to make the investment, he says to consider EVA(economic value addition) factor, it is more powerful and convenient than EPS and other measures, the investors through EVA knows about the liquidity status and also how well the company raises the capital through all its sources, if the company has higher EVA means it yields higher returns, EVA also reflects the higher market price for the company shares, he concludes that investors should know to calculate EVA per share of company which will help them to make good investment decisions in various available companies.

NABHI KUMAR JAIN (1992):

In “How to earn more from shares” of Delhi publications, He specified certain tips and tricks for selecting the shares in order to make the investment in his study. He gives ideas for buying and selling of shares. He says that the investors should buy the shares of a growing

company and growing industry, he suggests to buy diversified company shares but at the same time investors should concentrate much on fast growing company, he asked to sell the shares at the moment we realise that they had made a mistake in selection of shares, he suggests that the only way to identify when to purchase and when to make sales is when the investors knows about the pros and cons of each share, he asks to sell the shares only at the time of final growth, that is when the investors realise that they do not yield any further income and make the decision.

CARTER RANDAL (1992):

In “Introduction on stock market” of journal of finance, He talks about the stock market and says that every knowledgeable individual should hold a share in the stock market if they have a good potential of trading. He says that no market will be stagnant and always gives profit, all market changes their exist a major economic crisis sometimes instead of going down when the loss occurs they should always be optimistic. According to his study patient investors always earned growth and made profit through equity shares, he concludes saying that the investors should be patient and they automatically gets success.

DAVID L SCOTT AND WILLIAM EDWARD (1990):

Through journal of economic times article “Financial advisory system”, The study is made about the risks of owing a stock and also ways and means to reduce such risks, they say that the investors can reduce the risks through selecting some of the common stocks that are traded in the diversified market. Instead of choosing a new company share to invest on, it is better to choose the existing popular shares of various companies, amount of goodwill also plays an important role to make the investment decision, so it is better to choose those shares which has the history of good liquidity and adequate trading volume.

PREETHI SINGH (1986):

In “The behaviour of risks and returns”, She says that in order to make the investment the investors must have to face some risk. She disclosed the basic rules for selecting the

companies in order to make investment. She says that one should have a basic knowledge and measuring capacity of risks and returns. According to her investors has to face risks to get good return, she gives the conclusion that every investors should know various disadvantages hidden in the investment and investor should carefully analyse the risks with reference to the solvency and profitability.

GREWAL S AND NAVJOT GREWAL(1984):

In “Profitable investments in shares” They gave some of the precautions to the investors in choosing the good investments stocks, they revealed some of the basic rules and regulations to the investors while choosing the shares, they say that not to buy any of the unlisted shares as it is very much unsafe and also the stock market have no permission in trading those shares, they says that not to purchase any of the inactive shares investors should always purchase growing company shares because as it is stagnant in nature on will not get any profit out of it. Because as the transactions of inactive shares takes place rarely, they become inactive as their will not be any traders for them and those shares will be of companies which are not doing well in the market, they gave few advices regarding where to trade and where not.

FAMA (1972):

In the article “Components of investment performance” of journal of finance, she developed methods and observed methods and observed that the good performances and the right stocks are chosen as per the fund manager as he is the who suggests where to invest and gives proper advise about what are the amount of risks that might occur and also which is the best place for good yields, he gives suggestions about the price fluctuations about the market. Thus according to Fama the main reason for good performance and good returns is the fund managers.

RESEARCH GAP:

- Measurement of mutual funds performance considering only a single factor and not those interlinking factors which also contribute for the performance.
- The studies do not give clarity about the various risks associated with the mutual funds.
- The comparative study on the mutual funds and equity shares has not been done so accurately, found in the literature collected for this purpose.
- Based on the NAV and returns no description is given about how to find out which would be the best place to invest in, whether it is in private limited or public limited. Their exist a confusion where to make the investment.

CHAPTER 3
RESEARCH DESIGN

3.1 TITLE OF THE STUDY:

COMPARITIVE ANALYSIS BETWEEN EQUITY SHARES AND MUTUAL FUNDS

STATEMENT OF THE PROBLEM:

As it is difficult for the investors to decide on their own and make the investment they fails and hesitate to make good investment decision in trading in stock market even it is exposed to more volatility and rapid changes. In the current economic condition the interest rates are falling and their fluctuation leads to confusion in the minds of the investors. The investments are risky in nature as investors will have the desire of earning more returns they should consider some of the risk factors before going to make the investment. The study focuses on the examination of plans about value and the common reserve in terms of their liquidity, risks, returns and hazards etc. therefore the study aims at understanding the mutual funds and equity shares in forms of risks and returns and creating awareness about good investment decisions.

3.2 NEED FOR THE STUDY:

The investors investment decisions mainly depends on the investors attitude towards the returns and risks of each avenue of investment. Planning in advance and also proper advice helps the investors in choosing good investment area. In order to choose comparison is necessary the study aimed at the comparison of both the equity and mutual funds in terms of risks and challenges associated with it in order to find out which is the best place for investment and also fulfil investors goals of earning good profits.

3.3 OBJECTIVES OF THE STUDY:

- To evaluate and compare the performance of the mutual funds and equity shares in order to find out which is the best investment area.
- To determine the risks and returns that are associated with both mutual funds and equity shares.

- To achieve good understanding regarding the Indian stock exchange and stock market.
- To help the investors to make good decisions through advices regarding investment to get appropriate returns.
- Find the variability of the shares in the market.

3.4 SCOPE OF THE STUDY:

This study makes the comparison between equity shares and mutual funds in terms of their liquidity and also risks associated with it. It covers five equity shares and five mutual funds for the comparison, through comparison investors gets the idea about wheatear it is good to make investment in mutual funds and equity shares and also which is more suitable for long term and also short term investments.

3.5 RESEARCH METHODOLOGY:

There is no field work in this study, the entire investigation can be given the name as near examination. Enquiry is done only at the office and it do not include any field work. We take the existing shares of the company and see that which could be the best. The study is conducted on the basis of liquidity, hazardous quantity, profit margin etc.

BSE is standard among all other stock trade that reflects in the economic situations. BSE is being the head trade of Indian stocks. Since it is difficult to calculate and analyse all the scripts that are traded and in the list with all stores because of the time limits and assets requirements, 5 scrip's and 5 shared reserve plans are chosen for the study.

Tools used for the study

Average return

Standard deviation

Beta

Alpha

AVERAGE RETURN:

In the mathematical term it is the average of service of return generated over a period of time. It is the change between present price and previous price.

STANDARD DEVIATION:

It is a measure of dispersion of a set of data from its mean, the return of variability includes both systematic and unsystematic risks.

BETA:

It is the measure of systematic risks or volatility of a portfolio or of a security in comparison with the market. It is a value that is used to measure the fluctuations of a stock when compared to changes in overall stock market. It also helps the investors to decide whether he wants to make investment in riskier stocks or that of lower risk stocks.

ALPHA:

If the result is of positive alpha in the stock market it means the stock has outperformed up to the alpha value extent, similarly if the result is of negative alpha it refers to funds have underperformed up to the value of alpha, it is used to measure and balance the risk levels and performance of a selected stock.

The 5 equity shares selected for this study is shown in the following table with index:

SL.NO.	EQUITY SHARES	INDEX
1	GAIL INDIA	BSE SENSEX
2	TCS	BSE SENSEX
3	STATE BANK OF INDIA	BSE SENSEX
4	BAJAJ AUTO LTD.	BSE SENSEX
5	BHEL	BSE SENSEX

The 5 mutual funds selected for this study is shown in the following table with index:

SL.NO.	MUTUAL FUNDS	BENCHMARK
1	HSBC MIDCAP EQUITY FUND(G)	S&P BSE MIDCAP
2	HSBC PROGRESSIVE THEMES FUND (G)	S&P BSE 200
3	HSBC DYNAMIC FUND(G)	S&P BSE 500
4	UTI MASTER VALUE FUND	S&P BSE 200
5	ADITYA BIRLA SUN LIFE LONG TERM FUND	S&P BSE 200

3.6 LIMITATIONS:

- Time period: The study period is only for 10 weeks.
- Limited stocks: Only 5 equity and 5 mutual funds are selected for the study.
- The stock market prices are very volatile in nature. Hence, it is very difficult to forecast the future.

3.7 CHAPTER SCHEME

CHAPTER 1- Introduction about internship, industry profile, stock exchanges, types of stock exchanges, company profile, promoters of the organization, vision, mission and quality arrangement, reasons for choosing, product and services, areas of operations, infrastructure facility, competitor's information, SWOT analysis, future growth and prospectus and financial statement analysis.

CHAPTER 2- Part 2 theoretical background of the study, information about equity shares and mutual funds, advantages and disadvantages of both the forms, literature reviews by authors, research gap thus identified.

CHAPTER 3- part 3 comprise of explanation of the issue, requirement for the examination, scope of the study, objectives identified, target of the investigation, extent of the examination, look into system and control.

CHAPTER 4- part 4 consist of data analysis and interpretation on the topic I have used various tools like Average Returns, Standard Deviation, Beta, Alpha, Coefficient of correlation which helped to give a clear picture about the analysis done

CHAPTER 5- part 5 consist of Findings, Conclusion and Suggestion of the study which is carried on by the researcher.

CHAPTER 4
ANALYSIS AND INTERPRETATION

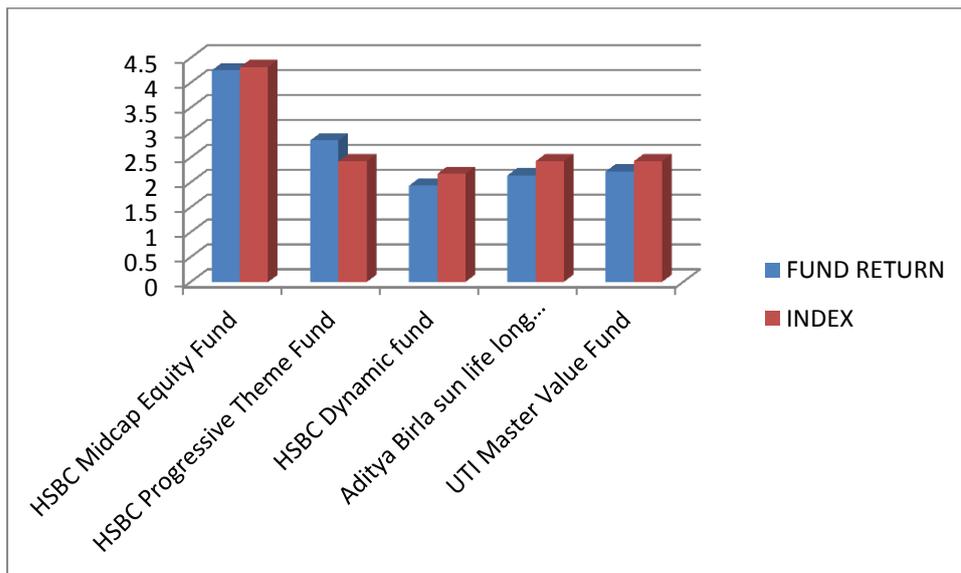
4.1 DATA ANALYSIS AND INTERPRETATION:

The calculation of return, standard deviation, correlation, beta and alpha of the selected mutual funds are as follows:

TABLE 4.1: Table showing average return analysis of selected mutual funds for the year 2015.

COMPANY	FUND RETURN	INDEX
HSBC Midcap Equity Fund	4.2507	4.3148
HSBC Progressive Theme Fund	2.8452	2.4254
HSBC Dynamic fund	1.9363	2.1708
Aditya Birla sun life long term fund	2.1423	2.4254
UTI Master Value Fund	2.2216	2.4254

GRAPH 4.1: Graph showing average return analysis of selected mutual funds for the year 2015



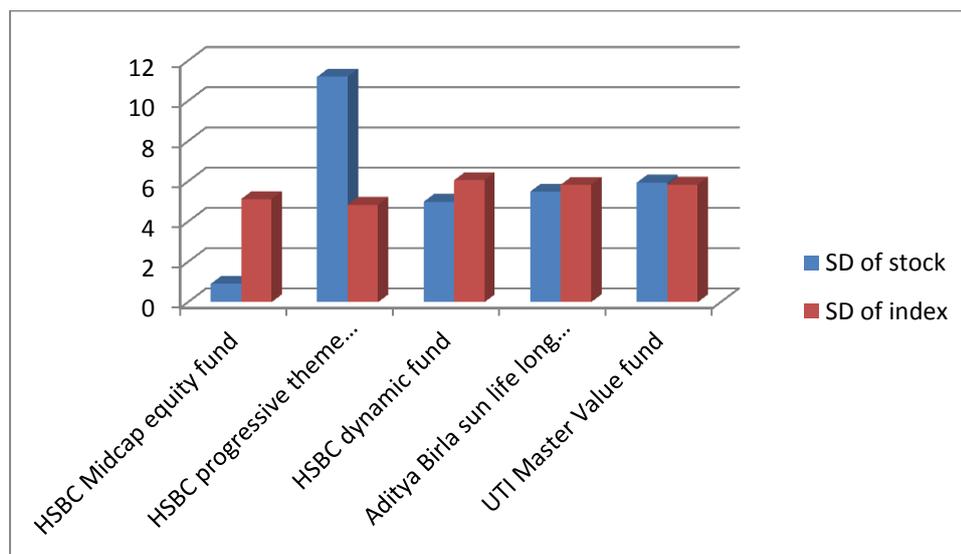
INTERPRETATION :

The above table show the average return analysis of selected mutual funds for the year 2015. From the above table it is clear that all the mutual funds and the index return have negative returns. The fund return of HSBC Midcap Equity Fund (4.2507) under performed when compared with index.

TABLE 4.2: Table showing standard deviation of selected mutual funds for the year 2015

Company	SD of funds	SD of index
HSBC Midcap equity fund	0.9076	5.1277
HSBC progressive theme fund	11.206	4.8451
HSBC dynamic fund	4.9928	6.0612
Aditya Birla sun life long term fund	5.4947	5.8351
UTI Master Value fund	5.9451	5.8454

GRAPH 4.2: Graph showing standard deviation of selected mutual funds for the year 2015



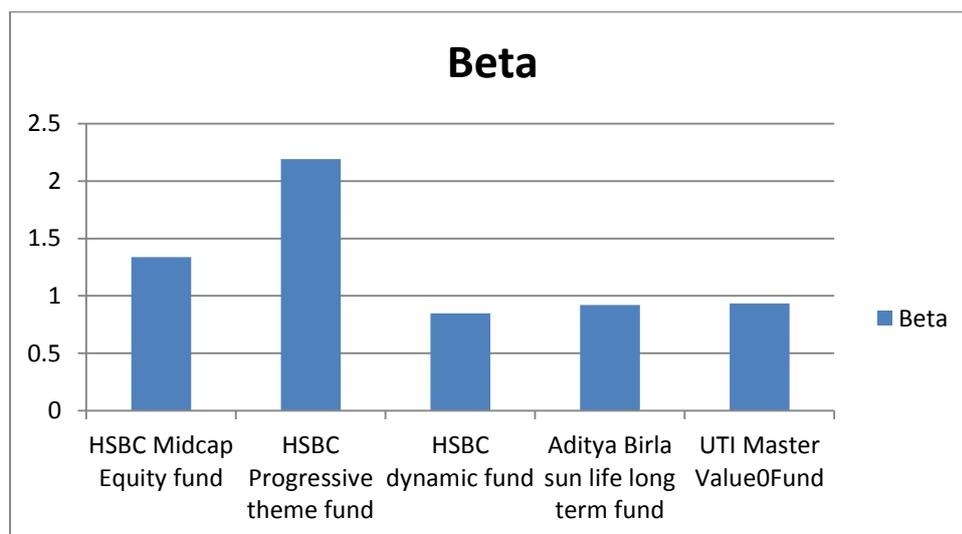
INTERPRETATION:

The above table shows standard deviation and index return of selected mutual fund in India for the year 2015. From above table it is clear higher standard deviation indicates the higher variability that is HSBC progressive Theme Fund (10.206) and HSBC Midcap Equity has the lower standard deviation (0.9076) which indicates less changeability. All selected equity funds have less variability compared to the index return.

TABLE 4.3: Table showing beta of selected mutual funds for the year 2015

COMPANY	Beta
HSBC Midcap Equity fund	1.3372
HSBC Progressive theme fund	2.1906
HSBC dynamic fund	0.8487
Aditya Birla sun life long term fund	0.9207
UTI Master Value Fund	0.9344

GRAPH 4.3: Graph showing beta of selected mutual funds for the year 2015



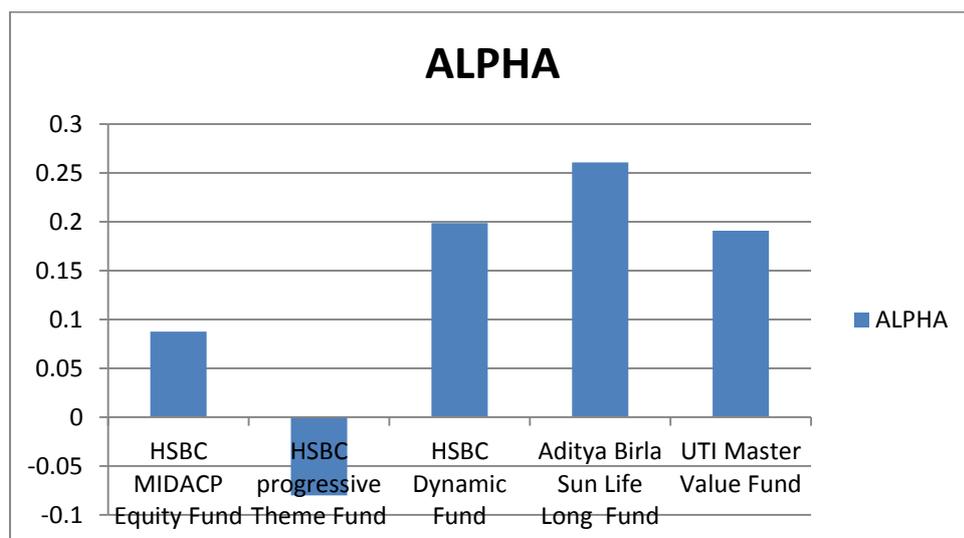
INTERPRETATION:

The above table shows the beta of selected mutual funds for the year 2015, beta is the portion of the volatility. HSBC Midcap Equity Fund has a higher beta. Here the beta of HSBC Midcap Equity fund (1.3372) is more than one which says the funds will be more volatile than the market. This tells that one per cent change in the market index return causes per cent change in the stock return.

TABLE 4.4: Table showing ALPHA of selected mutual funds for the year 2015

COMPANY	ALPHA
HSBC MIDACP Equity Fund	0.0876
HSBC progressive Theme Fund	-0.08
HSBC Dynamic Fund	0.1988
Aditya Birla Sun Life Long Fund	0.2607
UTI Master Value Fund	0.1907

GRAPH 4.4: Graph showing Alpha of selected mutual funds for the year 2015



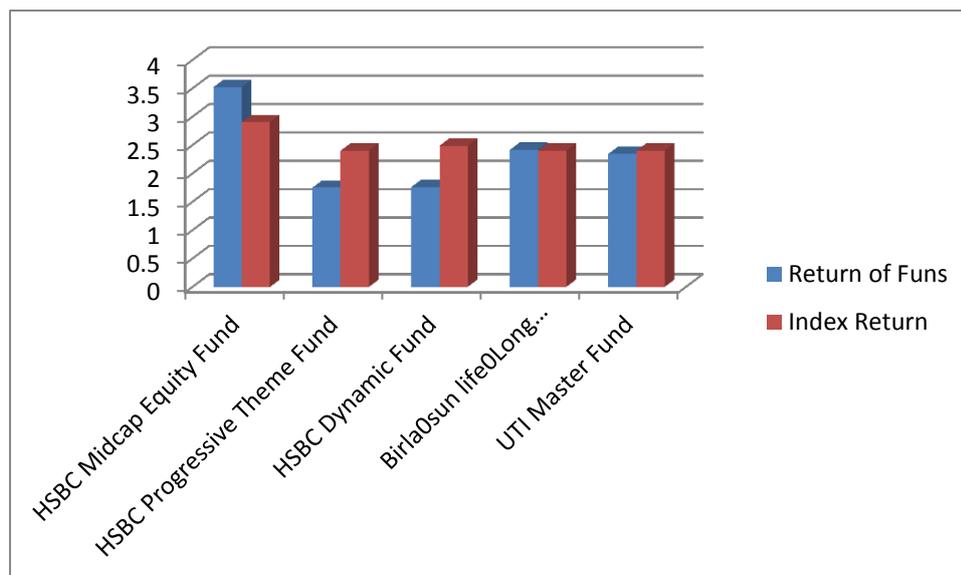
INTERPRETATION:

The above table shows the alpha of selected mutual funds for the year 2015. HSBC Progressive Theme Fund has negative Alpha. This shows the underperformance of HSBC Progressive fund in the market fund (-0.08).

TABLE 4.5: Table showing average return analysis of selected mutual funds for the year 2016

COMPANY	Funds return	Index Return
HSBC Midcap Equity Fund	3.5243	2.9054
HSBC Progressive Theme Fund	1.7517	2.4037
HSBC Dynamic Fund	1.7619	2.4896
Birla sun life Long Term Advantage Fund	2.4181	2.4037
UTI Master Fund	2.3477	2.4037

GRAPH 4.5: Graph showing the average return analysis of selected mutual funds for the year 2016



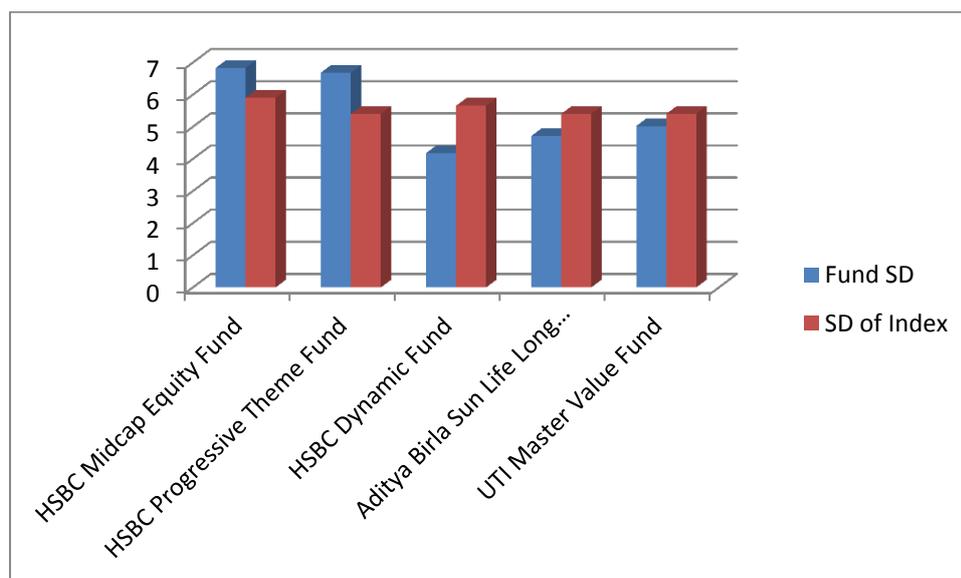
INTERPRETATION:

The above table shows the average return analysis of selected mutual funds for the year 2016. From the above table it is clear that all the mutual funds and the index return have positive returns. The fund return of HSBC Midcap Equity Fund (3.5243) has over performed when compared with index returns.

TABLE 4.6: Table showing standard deviation of selected mutual funds for the year 2016

COMPANY	Fund SD	SD of Index
HSBC Midcap Equity Fund	6.8273	5.9
HSBC Progressive Theme Fund	6.6844	5.4032
HSBC Dynamic Fund	4.1818	5.6583
Birla Sun Life Long Term Advantage Fund	4.7129	5.4033
UTI Master Value Fund	5.0257	5.4033

GRAPH 4.6: Graph showing standard deviation of selected mutual funds for the year 2016



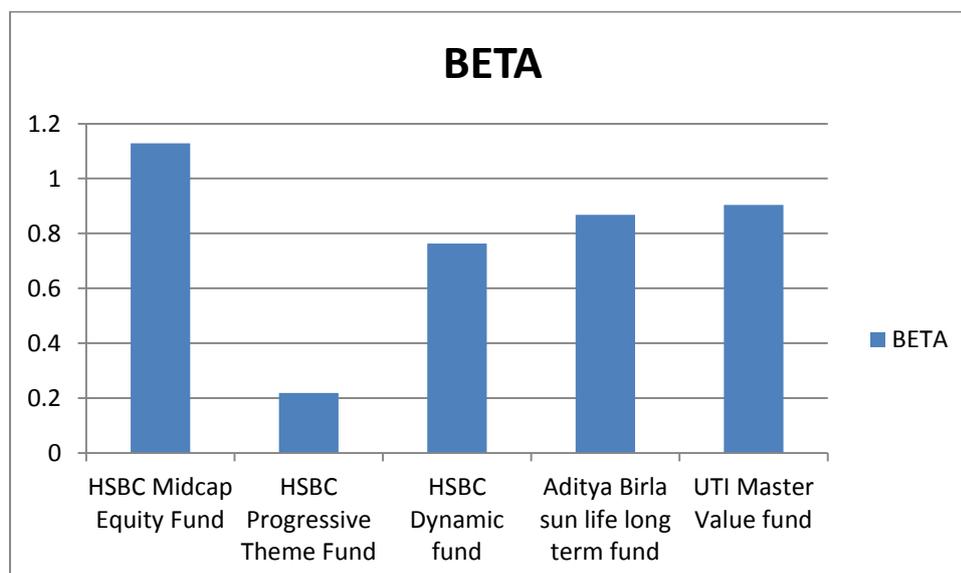
INTERPRETAION:

The above table shows standard deviation and index return of selected mutual fund in India for the year 2016. From above table it is clear higher standard deviation indicates the higher variability that is HSBC Midcap Equity fund (6.8273) and HSBC Dynamic fund has the lower standard deviation (4.1818) which indicates less variability.

TABLE 4.7: Table showing beta of selected mutual funds for the year 2016

COMPANY	BETA
HSBC Midcap Equity Fund	1.1281
HSBC Progressive Theme Fund	0.2189
HSBC Dynamic fund	0.7634
Aditya Birla sun life long term fund	0.8674
UTI Master Value fund	0.9035

GRAPH 4.7: Graph showing beta of selected mutual funds for the year 2016



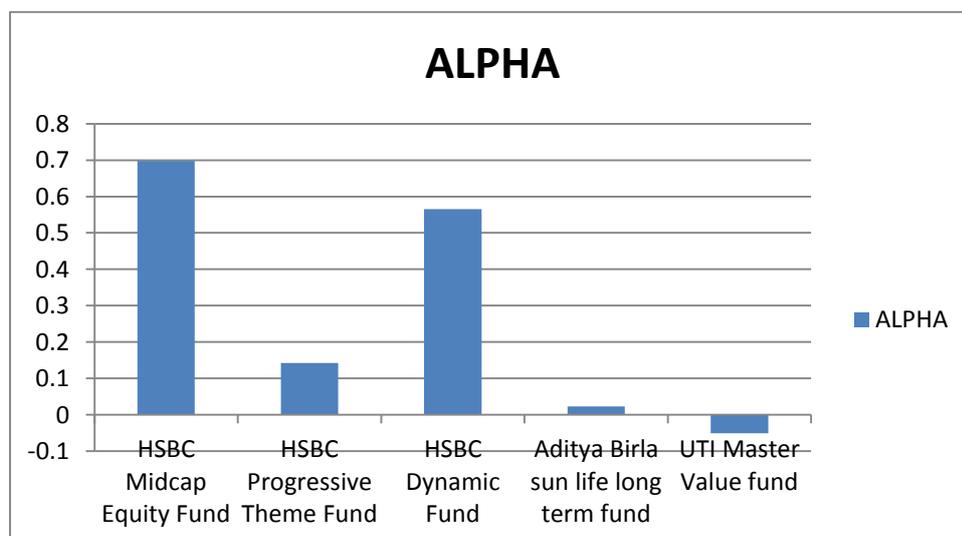
INTERPRERATION:

The above table shows the beta of selected mutual funds for the year 2016, Beta is the measure of the volatility. HSBC Midcap Equity Fund has a higher beta. Here the beta of HSBC Midcap Equity Fund (1.281) is more than one which says the funds will be more volatile than the market. This tells that one per cent change in the market record return causes per money change in the stock return.

TABLE 4.8: Table showing Alpha of selected mutual funds for the year 2016

COMPANY	ALPHA
HSBC Midcap Equity Fund	0.6981
HSBC Progressive Theme Fund	0.1427
HSBC Dynamic Fund	0.5654
Aditya Birla sun life long term fund	0.0226
UTI Master Value fund	-0.0507

GRAPH 4.8: Graph showing Alpha of selected mutual funds for the year 2016



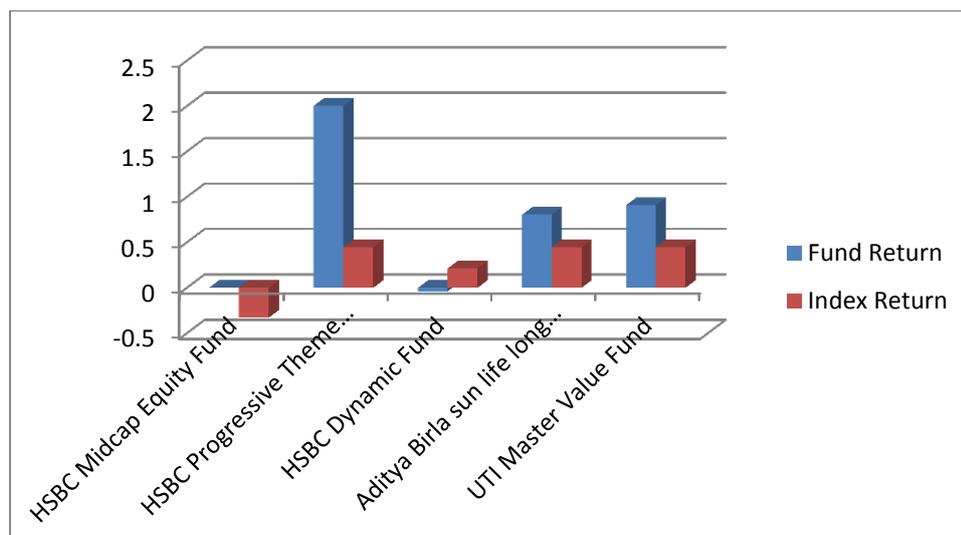
INTERPRETATION:

The above table shows the alpha of selected mutual fund for the year 2012. HSBC Dynamic fund, HSBC Progressive Theme Fund and UTI master value fund have negative alpha which indicates that these funds are underperforming in the market.

TABLE 4.9: Table showing average return analysis of selected mutual funds for the year 2017

COMPANY	Return of funds	Index Return
HSBC Midcap Equity Fund	0.0028	0.32783
HSBC Progressive Theme Fund	2.0031	0.4476
HSBC Dynamic Fund	-0.0374	0.2143
Aditya Birla sun life long term fund	0.8042	0.4466
UTI Master Value Fund	0.9094	0.4476

GRAPH 4.9: Graph showing average return analysis of selected mutual funds for the year 2017



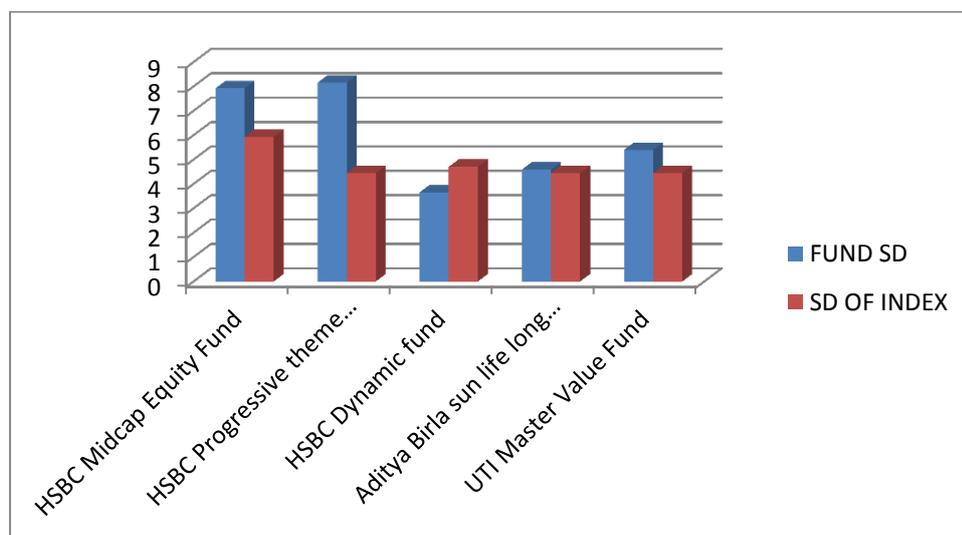
INTERPRETATION:

The above table shows the average return analysis of selected mutual funds for the year 2017. From the above table it is clear that HSBC progressive theme fund returns are negative. The fund return of HSBC progressive theme fund over performed (2.0031) and HSBC Dynamic fund (-0.0374) has underperformed when compared with index returns.

TABLE 4.10: Table showing standard deviation of selected mutual funds for the year 2017

COMPANY	Fund SD	SD OF INDEX
HSBC Midcap Equity Fund	7.9192	5.9372
HSBC Progressive theme fund	8.1543	4.4467
HSBC Dynamic fund	3.6542	4.7038
Aditya Birla sun life long term fund	4.5853	4.4489
UTI Master Value Fund	5.3947	4.4468

GRAPH 4.10: Graph showing standard deviation of selected mutual fund for the year 2017



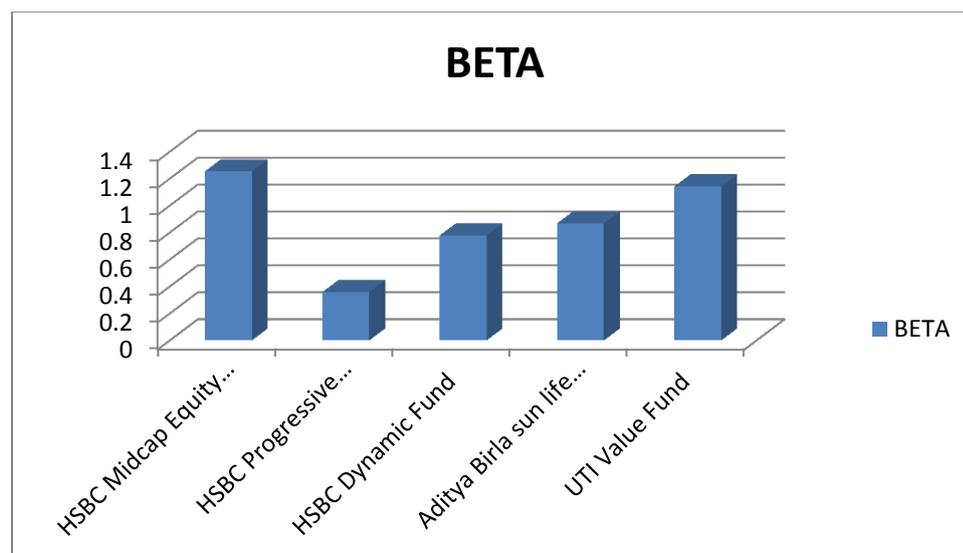
INTERPRETATION:

The above table shows standard deviation and index return of selected mutual fund in India for the year 2017. From above table it is clear higher standard deviation indicates the higher variability that is HSBC progressive theme fund (8.1543) and HSBC Dynamic fund has the lower standard deviation (3.6642) which indicates less variability.

TABLE 4.11: Table showing beta of selected mutual funds for the year 2017

COMPANY	BETA
HSBC Midcap Equity Fund	1.2548
HSBC Progressive Theme Fund	0.3587
HSBC Dynamic Fund	0.7789
Aditya Birla sun life long term fund	0.8679
UTI Value Fund	1.1425

GRAPH 4.11: Graph showing beta of selected mutual funds for the year 2017



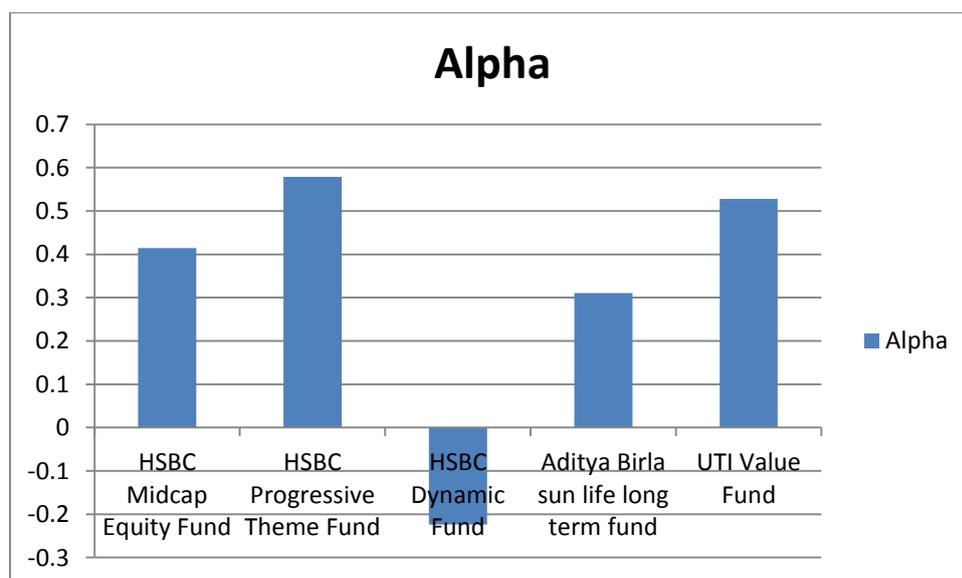
INTERPRETATION:

The above table shows the beta of selected mutual funds for the year 2017, beta is the measure of the volatility. HSBC Midcap Equity Fund has a higher beta. Here the beta for HSBC Midcap Equity Fund (1.2548) is more than one which says the funds will be more volatile than the market. This tells that one per cent change in the market index return causes percentage change in the stock return.

TABLE 4.12: Table showing ALPHA of selected mutual funds for the year 2017

COMPANY	ALPHA
HSBC Midcap Equity Fund	0.4.147
HSBC Progressive Theme Fund	0.5789
HSBC Dynamic Fund	-0.2234
Aditya Birla sun life long term fund	0.3103
UTI Value Fund	0.5277

GRAPH 4.12: Graph showing Alpha of selected mutual funds for the year 2017



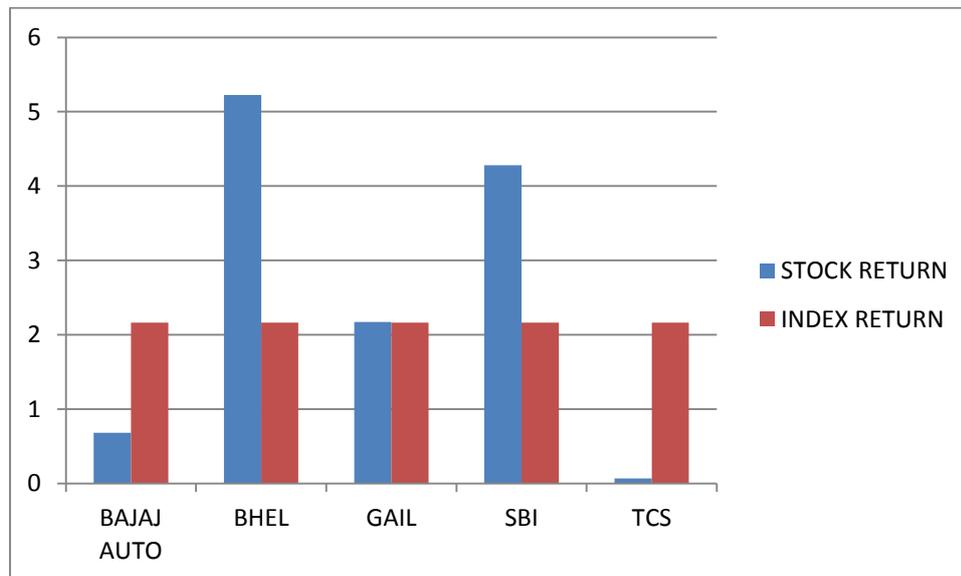
INTERPRETATION:

The above table shows the alpha of selected mutual funds for the year 2017. HSBC progressive Theme Fund and HSBC Dynamic funds have negative Alpha. This shows the underperformed of these funds in the market.

TABLE 4.13: Table showing average return of selected equity shares for the year 2015

COMPANY	STOCK RETURN	INDEX RETURN
BAJAJ AUTO	0.681	2.16178
BHEL	5.2262	2.16178
GAIL	2.1722	2.16178
SBI	4.2782	2.16178
TCS	0.0654	2.16178

GRAPH 4.13: Graph showing average return of selected equity shares for the year 2015



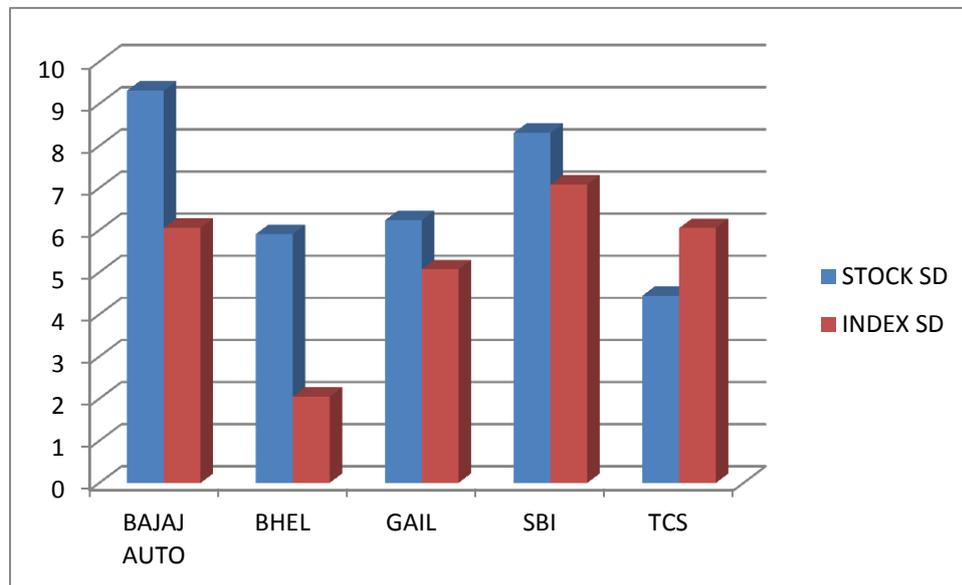
INTERPRETATION :

The above table shows the average return analysis of selected equity returns for the year 2015. From the above table it is clear that all the equity returns and the index return have good returns. The fund returns of BHEL and SBI have over performed when compared with index returns.

TABLE 4.14: Table showing standard deviation of selected equity shares for the year 2015

COMPANY	STOCK SD	INDEX SD
BAJAJ AUTO	9.3095	6.0555
BHEL	5.9086	2.0485
GAIL	6.2314	5.0685
SBI	8.3064	7.0785
TCS	4.4443	6.0485

GRAPH 4.14: Graph showing average return analysis of selected equity shares for the year 2015



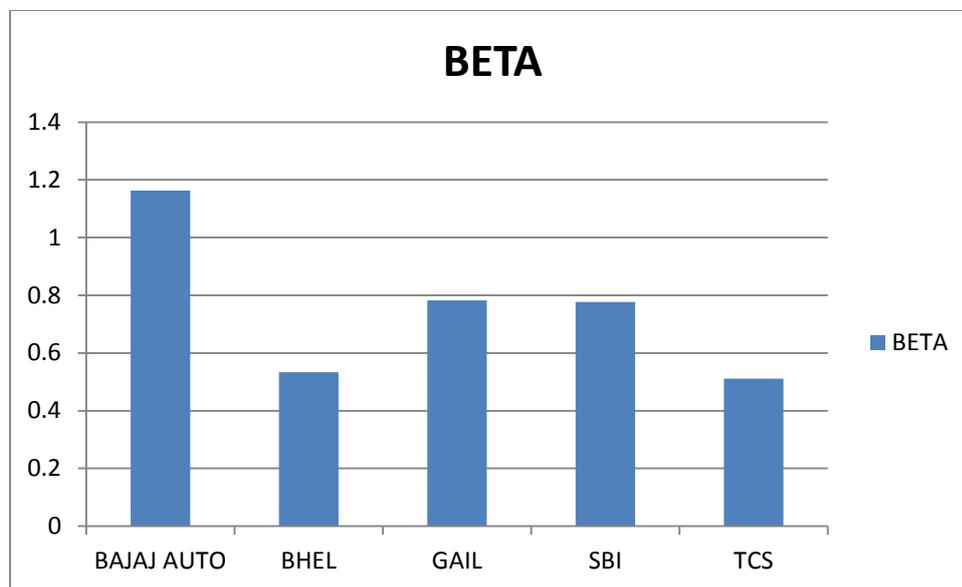
INTERPRETATION :

The above table shows standard deviation and index return of selected equity shares in India for the year 2015. From above table it is clear higher standard deviation indicates the higher variability that is Bajaj Auto (9.3078) and TCS has the lower standard deviation (4.4443) which indicates less variability.

TABLE 4.15: Table showing beta of selected equity shares for the year 2015

COMPANY	BETA
BAJAJ AUTO	1.1634
BHEL	0.5334
GAIL	0.7821
SBI	0.7763
TCS	0.5118

GRAPH 4.15: Graph showing beta of selected equity shares for the year 2015



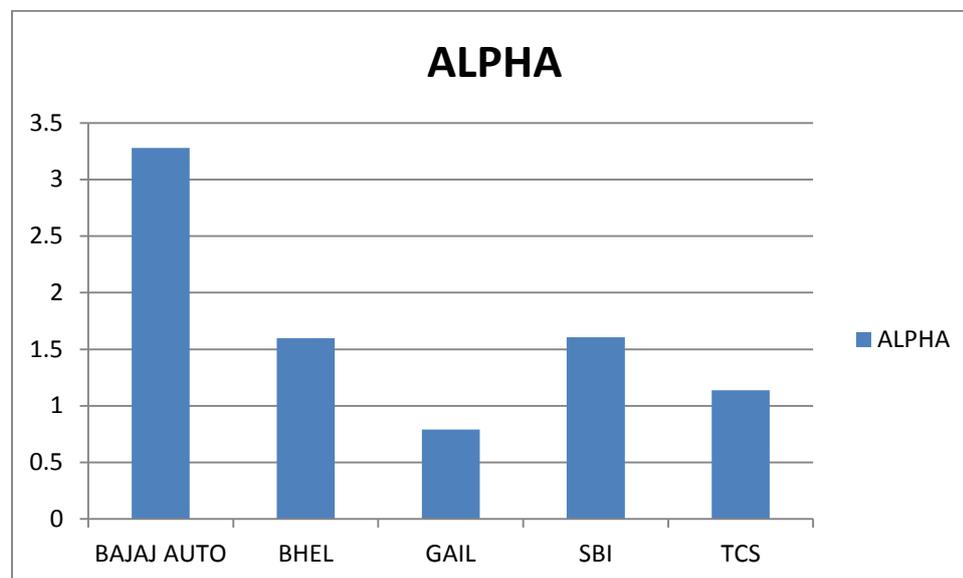
INTERPRETATION :

The above table shows the beta of selected debt for the year 2015, beta is the quantity of the volatility . BAJAJ AUTO has a higher beta. Here the beta of BAJAJ AUTO (1.1634) is more than one which says the funds will be more volatile than the market. This says that 1% variation in the market index return sources 1.15% change in the stock return.

TABLE 4.16: Table showing ALPHA of selected equity shares for the year 2015

COMPANY	ALPHA
BAJAJ AUTO	3.2792
BHEL	1.5982
GAIL	0.79
SBI	1.6052
TCS	1.1369

GRAPH 4.16: Graph showing Alpha of selected equity shares for the year 2015



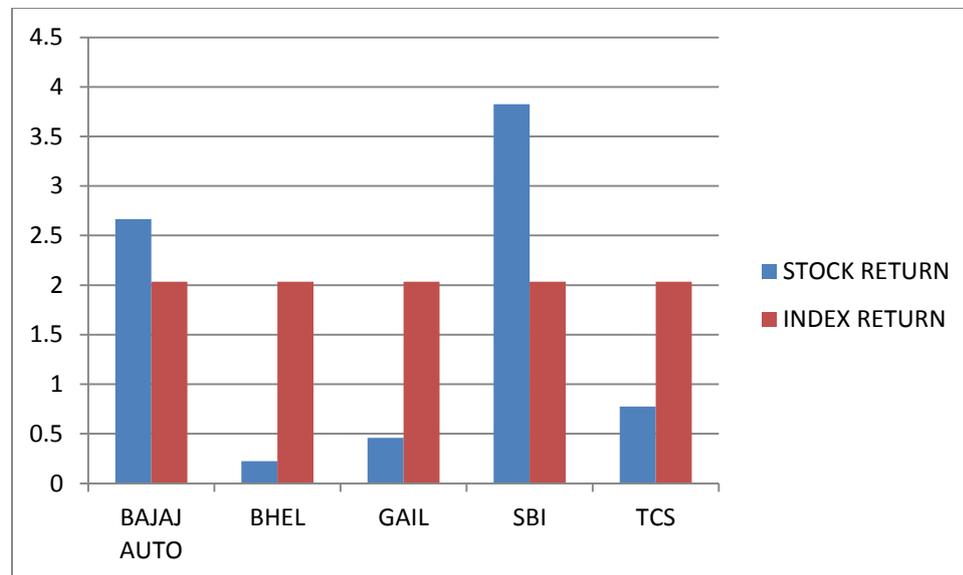
INTERPRETATION :

The above table shows alpha of selected equity shares for the year 2015. SBI and GAIL have less ALPHA. This shows their underperformance in the market.

TABLE 4.17: Table showing average return analysis of selected equity shares for the year 2016

COMPANY	STOCK RETURN	INDEX RETURN
BAJAJ AUTO	2.6652	2.0341
BHEL	0.2244	2.0341
GAIL	0.4602	2.0341
SBI	3.8242	2.0341
TCS	0.7748	2.0341

GRAPH 4.17: Showing average return analysis of selected equity shares for the year 2016



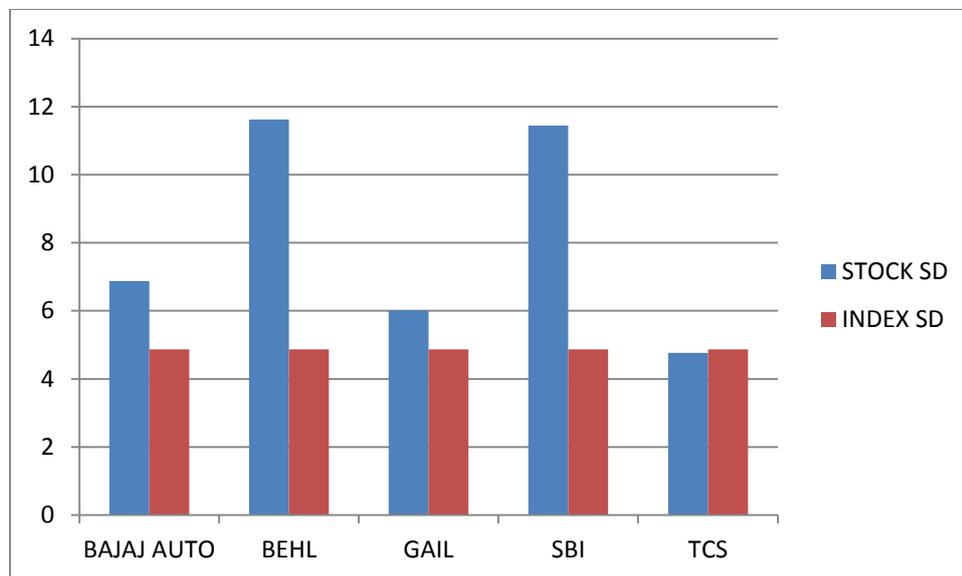
INTERPRETATION:

The above table shows the average return analysis equity returns for the year 2016. The find return of SBI has over performed when compared with index returns.

TABLE 4.18: Table showing standard deviation of selected equity shares for the year 2016

COMPANY	STOCK SD	INDEX SD
BAJAJ AUTO	6.8766	4.8648
BEHL	11.6235	4.8648
GAIL	6.0162	4.8648
SBI	11.4437	4.8648
TCS	4.7694	4.8648

GRAPH 4.18: Graph showing standard deviation of selected equity shares for the year 2016



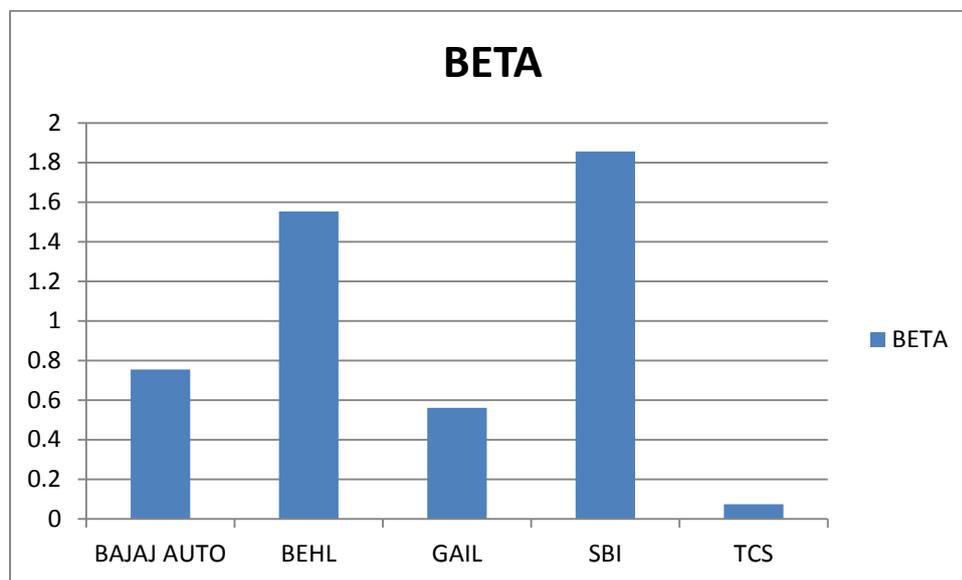
INTERPRETATION:

The above shows standard deviation and index return of selected equity shares in India for the year 2016. From above table it is clear higher standard deviation indicates the higher variability that is BEHL (11.6135) and TCS has the lower standard deviation (4.7694) which indicates less variability.

TABLE 4.19: Table showing beta of selected equity shares for the year 2016

COMPANY	BETA
BAJAJ AUTO	0.7549
BEHL	1.5522
GAIL	0.5608
SBI	1.8561
TCS	0.0747

GRAPH 4.19: Graph showing beta of equity shares for the year 2016



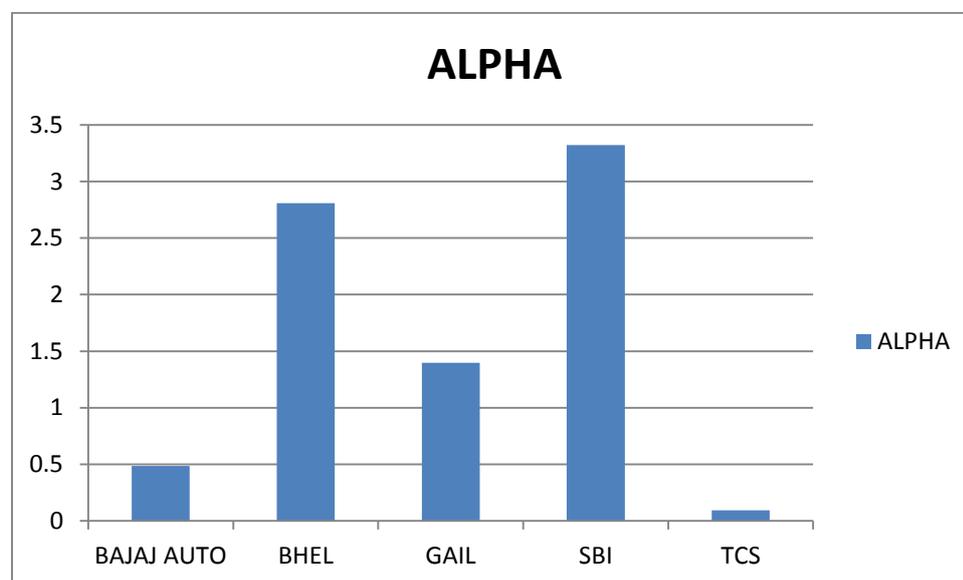
INTERPRETATION:

The above table shows the beta of selected equity share for the year 2016, beta is the measure of the volatility. SBI has a higher beta of 1.8561. Here the beta SBI is more than one which says the funds will be more volatile than the market. This tells that 1% change in the market index return causes 1.8561% change in the stock return.

TABLE 4.20: Table showing ALPHA of selected equity shares for the year 2016

COMPANY	ALPHA
BAJAJ AUTO	0.4864
BHEL	2.8092
GAIL	1.3969
SBI	3.3225
TCS	0.0949

GRAPH 4.20: Graph showing Alpha of selected equity share for the year 2016



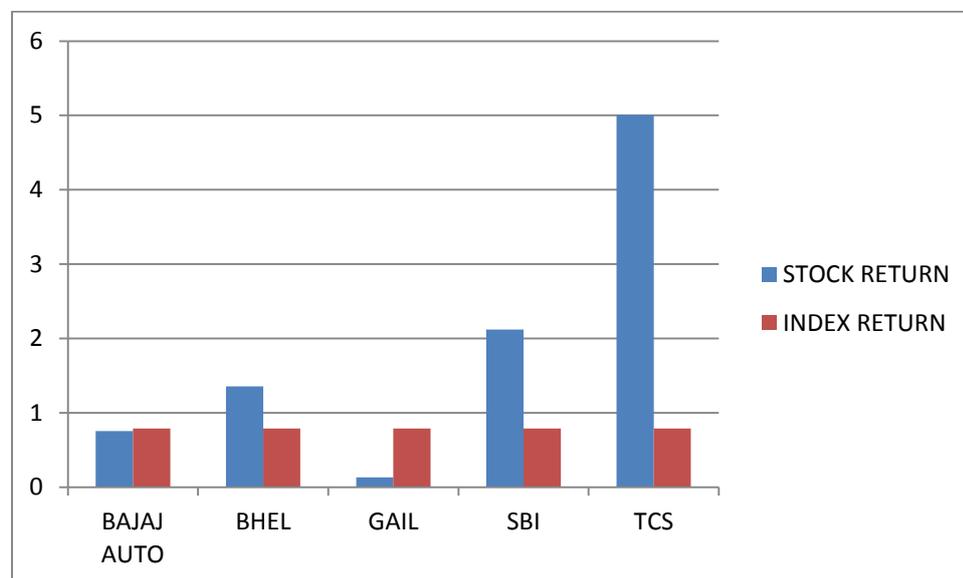
INTERPRETATION:

The above table shows that the alpha of SBI is higher (3.3222). This shows that the stock has over performed in the market.

TABLE 4.21: Table showing average return analysis of selected equity shares for the year 2017

COMPANY	STOCK RETURN	INDEX RETURN
BAJAJ AUTO	0.7522	0.7865
BHEL	1.3555	0.7865
GAIL	0.1295	0.7865
SBI	2.1199	0.7865
TCS	5.0068	0.7865

GRAPH 4.21: Graph showing average return analysis of selected equity shares for the year 2017



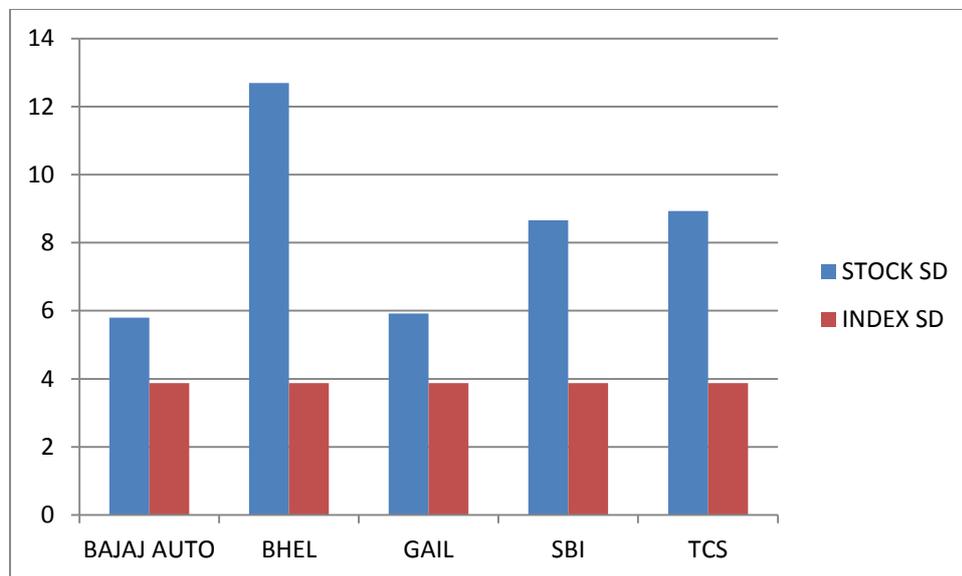
INTERPRETATION:

The above table shows the average return analysis of selected equity returns for the year 2017. From the above table it is clear that all the equity funds and the index return have negative returns except TCS. The fund return of TCS has over performed when compare to index returns.

TABLE 4.22: Table showing standard deviation of selected equity shares for the year 2017

COMPANY	STOCK SD	INDEX SD
BAJAJ AUTO	5.7935	3.8747
BHEL	12.6935	3.8747
GAIL	5.9219	3.8747
SBI	8.6535	3.8747
TCS	8.9264	3.8747

GRAPH 4.22: Graph showing standard deviation of selected equity shares for the year 2017



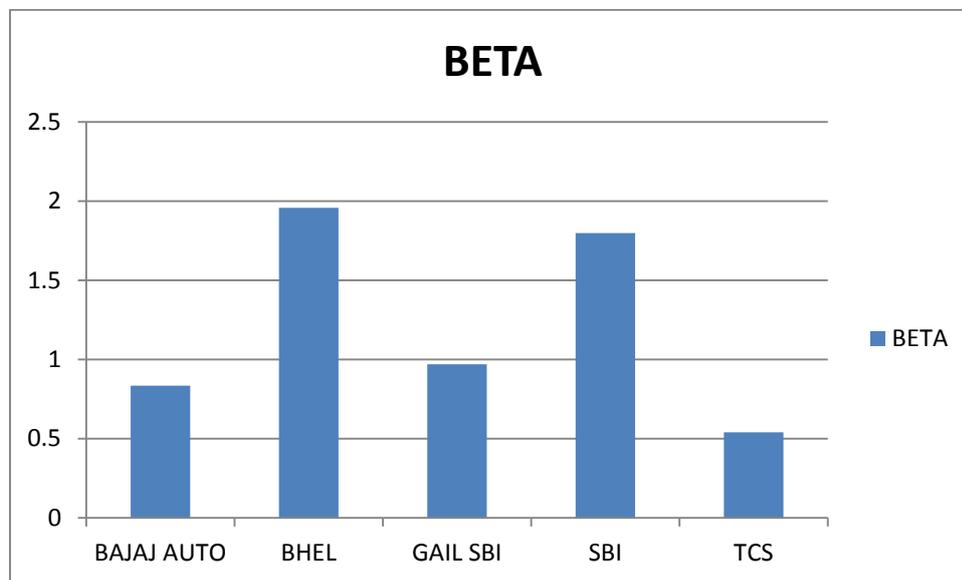
INTERPRETATION:

The above table shows standard deviation and index return of selected mutual fund in India for the year 2017. From above table it is clear higher standard deviation indicates the higher variability that is BHEL (12.6535) and BAJAJ AUTO has the lower standard deviation (5.7935) which indicates less variability.

TABLE 4.23: Table showing beta of selected equity shares for the year 2017

COMPANY	BETA
BAJAJ AUTO	0.83541
BHEL	1.9578
GAIL SBI	0.9698
SBI	1.7979
TCS	0.5414

GRAPH 4.23: Graph showing beta of selected equity share for the year 2017



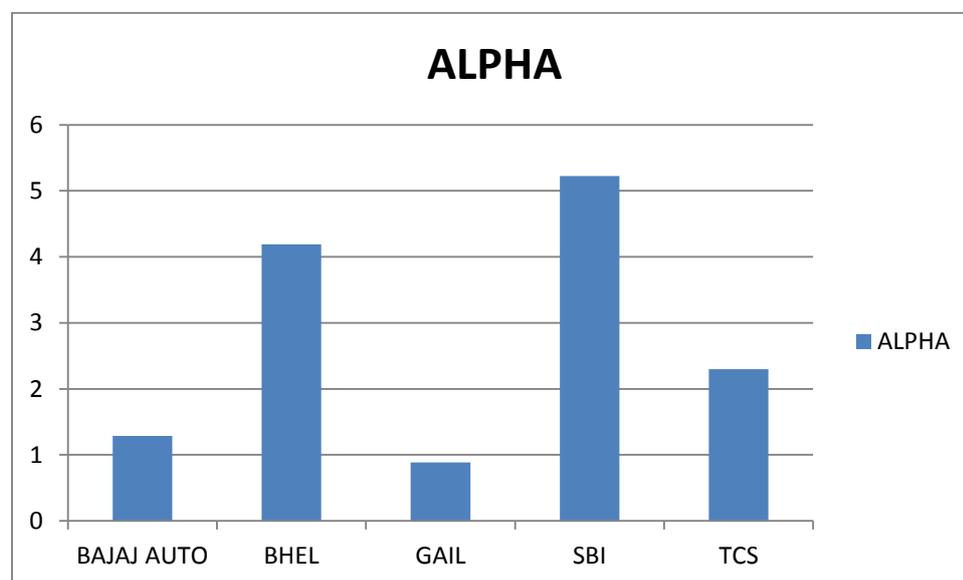
INTERPRETATION:

The above table displays the beta of selected debt for the year 2017, beta is the portion of the explosiveness. BHEL has a higher beta. Here the beta of BHEL (1.9568) is more than one which tells the funds will be high volatile than the market . Beta which is less than one says the funds will be less volatile than the market. This tells that one per cent conversion in the market index return causes per cent change in the stock return.

TABLE 2.24: Table showing ALPHA of selected equity share for the year 2017

COMPANY	ALPHA
BAJAJ AUTO	1.2853
BHEL	4.1916
GAIL	0.8885
SBI	5.2254
TCS	2.2963

GRAPH 4.24: Graph showing alpha of selected equity shares for the year 2017



INTERPRETATION:

The above table shows the alpha of selected equity shares for the year 2017. SBI has negative ALPHA. This shows the underperformance of these shares in the market.

CHAPTER 5
FINDINGS, SUGGESTIONS AND CONCLUSION

5.1 FINDINGS:

- Just simple savings is not sufficient. One should spend some of their money investing in stocks and other investment avenues so that they can get good returns which will help them in future.
- Trading in mutual funds requires lot of technical knowledge and also expert advice, if the managers advice properly the investors can get good returns.
- This study says in mutual funds that more than 85% of the investors trade in private sector and remaining investors trade in government sector mutual funds.
- The HSBC Dynamic funds have negative alpha which means that these mutual funds shows underperformance compared to other funds.
- The alpha of HSBC progressive mutual funds is negative in the year 2015, this shows the underperformance of that mutual funds.
- As beta represents the volatility of the funds in the market, in the year 2017 we measure the beta of the HBSC midcap equity fund it shown higher beta which means it is more volatile in nature.
- From the tables the equity shows better yields when compare to that of equities, but the risk factor is high in the mutual funds.
- In the year 2017 we study about the standard deviation of HSBC progressive theme fund, as standard deviation indicates the variability in the market it has higher standard deviation which means higher variability.
- Most of the people with the fear of risks and less knowledge about the shares market and mutual funds fears to invest in mutual funds.
- In the year the HSBC progressive equity fund have less standard deviation, it reflects the less changeability and less variability compared to its index in the market.
- In the year 2016 HSBC midcap mutual funds have outperformed when compared to that of its index.
- As per the market changes the investors should know about the market and then make their investment in respective funds.

5.2 SUGGESTIONS

- The investors who thinks of low risk tolerance can make the investment in small and midcap mutual funds as they are safer compared to that of equities. Aggressive investors can concentrate more on equities.
- The investors before making the investments should keep the track record of all the things happening the market, he should go through the competitors, liquidity, risks factors and past records and performances.
- In order to get good returns the investors should hold the funds for about 3 to 4 years.
- Exit can be done when the expenses of your scheme is increased, selling of the funds should be done when one of our funds are taken over by other.
- More the amount of investment the investors experiences more of diversification. Through diversification the loss of one fund can be compensated by the profit of the other.

5.3 CONCLUSION

As per the study we can say that both equity shares and mutual funds have some of the risk factors in the stock market. Those investors who has the capacity of facing more risks as well as has the desire of earning good returns can invest in mutual funds, and if the investor is thinking of a short term investment and return mutual funds are preferable. If the investor is thinking of long term investment he can make the investment in equity shares which yields slow but positive returns. It is suggested that not to invest all the amount in a single shares instead they can diversify their money through which losses in one can be fulfilled by the profits earned by other shares.

One should not limit themselves for saving money in the form of savings in banks, in the modern era everyone should have the knowledge of share market and various investment avenues and start making investment in it through which they can earn profit and make more return.

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- www.sharekhan.com

**ANNEXURES
GAIL INDIA**

APRIL	Close	MAY	Close	JUN	Close
01-04-2016	195.581	02-05-2016	206.775	01-06-2016	209.531
04-04-2016	195.863	03-05-2016	204.919	02-06-2016	211.331
05-04-2016	190.997	04-05-2016	205.847	03-06-2016	208.266
06-04-2016	192.038	05-05-2016	205.734	06-06-2016	210.628
07-04-2016	191.841	06-05-2016	215.916	07-06-2016	210.628
08-04-2016	195.384	09-05-2016	217.097	08-06-2016	210.769
11-04-2016	197.972	10-05-2016	220.219	09-06-2016	211.472
12-04-2016	206.072	11-05-2016	217.688	10-06-2016	207.534
13-04-2016	207.872	12-05-2016	218.166	13-06-2016	208.941
18-04-2016	202.191	13-05-2016	213.525	14-06-2016	209.869
20-04-2016	206.803	16-05-2016	212.259	15-06-2016	212.203
21-04-2016	207.788	17-05-2016	215.944	16-06-2016	215.072
22-04-2016	206.269	18-05-2016	215.072	17-06-2016	217.828
25-04-2016	202.584	19-05-2016	209.475	20-06-2016	217.153
26-04-2016	204.188	20-05-2016	208.997	21-06-2016	215.184
27-04-2016	209.925	23-05-2016	208.547	22-06-2016	210.825
28-04-2016	204.3	24-05-2016	208.631	23-06-2016	211.247
29-04-2016	202.697	25-05-2016	214.622	24-06-2016	212.147
		26-05-2016	213.863	27-06-2016	213.722
		27-05-2016	213.356	28-06-2016	212.006
		30-05-2016	213.666	29-06-2016	216.703

JULY	Close	AUG	Close	SEP	Close
01-07-2016	222.384	01-08-2016	213.75	01-09-2016	220.359
04-07-2016	223.2	02-08-2016	211.641	02-09-2016	222.609
05-07-2016	217.434	03-08-2016	209.475	06-09-2016	226.8
07-07-2016	216.45	04-08-2016	210.319	07-09-2016	222.722
08-07-2016	211.219	05-08-2016	215.184	08-09-2016	218.672
11-07-2016	212.991	08-08-2016	214.847	09-09-2016	222.188
12-07-2016	212.766	09-08-2016	213.328	12-09-2016	217.406
13-07-2016	220.416	10-08-2016	210.347	14-09-2016	217.125
14-07-2016	222.806	11-08-2016	208.631	15-09-2016	216.816
15-07-2016	221.484	12-08-2016	210.459	16-09-2016	218.475
18-07-2016	217.209	16-08-2016	208.969	19-09-2016	218.503
19-07-2016	216.984	17-08-2016	207.056	20-09-2016	216.591
20-07-2016	222.413	18-08-2016	205.594	21-09-2016	217.8
21-07-2016	219.825	19-08-2016	204.666	22-09-2016	219.403
22-07-2016	222.047	22-08-2016	204.919	23-09-2016	217.181
25-07-2016	220.303	23-08-2016	206.409	26-09-2016	211.922
26-07-2016	216.9	24-08-2016	205.622	27-09-2016	209.841
27-07-2016	216.478	25-08-2016	209.869	28-09-2016	211.191
28-07-2016	215.887	26-08-2016	212.962	29-09-2016	204.441
29-07-2016	214.734	29-08-2016	212.738	30-09-2016	210.741
01-07-2016	222.384	30-08-2016	217.519	01-09-2016	220.359

OCT	Close	NOV	Close	DEC	Close
03-10-2016	217.041	01-11-2016	243.197	01-12-2016	247.303
04-10-2016	226.378	02-11-2016	240.722	02-12-2016	243.506
05-10-2016	225.225	03-11-2016	240.778	05-12-2016	240.441
06-10-2016	233.128	04-11-2016	238.5	06-12-2016	242.663
07-10-2016	232.903	07-11-2016	239.822	07-12-2016	240.497
10-10-2016	235.744	08-11-2016	246.994	08-12-2016	241.819
13-10-2016	232.706	09-11-2016	251.156	09-12-2016	241.509
14-10-2016	242.1	10-11-2016	252.703	12-12-2016	241.369
17-10-2016	240.666	11-11-2016	246.516	13-12-2016	239.006
18-10-2016	241.312	15-11-2016	245.194	14-12-2016	235.744
19-10-2016	245.278	16-11-2016	240.919	15-12-2016	234.534
20-10-2016	247.134	17-11-2016	244.659	16-12-2016	233.494
21-10-2016	247.472	18-11-2016	240.188	19-12-2016	239.541
24-10-2016	249.778	21-11-2016	236.728	20-12-2016	241.791
25-10-2016	244.716	22-11-2016	233.184	21-12-2016	241.959
26-10-2016	243.281	23-11-2016	231.947	22-12-2016	239.597
27-10-2016	244.913	24-11-2016	226.434	23-12-2016	242.747
28-10-2016	243.788	25-11-2016	234.675	26-12-2016	241.031
		28-11-2016	234.844	27-12-2016	238.528
		29-11-2016	240.75	28-12-2016	238.866
		30-11-2016	238.922	29-12-2016	239.372

TCS

JAN	Close	FEB	Close	MAR	Close
01-01-2016	1208.12	01-02-2016	1201.1	01-03-2016	1137.5
04-01-2016	1187.75	02-02-2016	1200.75	02-03-2016	1159.78
05-01-2016	1175.18	03-02-2016	1208.53	03-03-2016	1188.65
06-01-2016	1190.6	04-02-2016	1208.72	04-03-2016	1179.53
07-01-2016	1185.03	05-02-2016	1212.93	08-03-2016	1177.2
08-01-2016	1198.62	08-02-2016	1184.25	09-03-2016	1178.1
11-01-2016	1181.5	09-02-2016	1140.72	10-03-2016	1174
12-01-2016	1162.03	10-02-2016	1135.03	11-03-2016	1183
13-01-2016	1140.15	11-02-2016	1098.03	14-03-2016	1176
14-01-2016	1139.47	12-02-2016	1113.25	15-03-2016	1164.82
15-01-2016	1131.75	15-02-2016	1134.78	16-03-2016	1163.68
18-01-2016	1141.22	16-02-2016	1133.88	17-03-2016	1175.88
19-01-2016	1139.5	17-02-2016	1139	18-03-2016	1213.62
20-01-2016	1138.8	18-02-2016	1157.65	21-03-2016	1221.82
21-01-2016	1130.6	19-02-2016	1160.1	22-03-2016	1237.03
22-01-2016	1147.62	22-02-2016	1157.1	23-03-2016	1237.35
25-01-2016	1152.97	23-02-2016	1132.55	28-03-2016	1236.78
27-01-2016	1159.8	24-02-2016	1109.32	29-03-2016	1233.93
28-01-2016	1165.45	25-02-2016	1106.12	30-03-2016	1244.18
29-01-2016	1195.6	26-02-2016	1107.35	31-03-2016	1258.03
		29-02-2016	1090.95		

APR	Close	MAY	Close	JUN	Close
01-04-2016	1227.7	02-05-2016	1262.57	01-06-2016	1315.93
04-04-2016	1235.35	03-05-2016	1240.12	02-06-2016	1323.45
05-04-2016	1231.32	04-05-2016	1239.12	03-06-2016	1315.43
06-04-2016	1239.45	05-05-2016	1237	06-06-2016	1305.68
07-04-2016	1235.47	06-05-2016	1236.07	07-06-2016	1315.72
08-04-2016	1214.35	09-05-2016	1257.68	08-06-2016	1305.55
11-04-2016	1253.32	10-05-2016	1261.8	09-06-2016	1288.75
12-04-2016	1256.25	11-05-2016	1258.88	10-06-2016	1280.47
13-04-2016	1261.57	12-05-2016	1283.53	13-06-2016	1275.97
18-04-2016	1261.2	13-05-2016	1261.7	14-06-2016	1267.35
20-04-2016	1225.95	16-05-2016	1276.9	15-06-2016	1277.85
21-04-2016	1211.6	17-05-2016	1285.1	16-06-2016	1278.55
22-04-2016	1208.6	18-05-2016	1275.22	17-06-2016	1301.75
25-04-2016	1224.15	19-05-2016	1277.78	20-06-2016	1327.85
26-04-2016	1244	20-05-2016	1266.03	21-06-2016	1323.65
27-04-2016	1252.78	23-05-2016	1245.85	22-06-2016	1332.75
28-04-2016	1263.47	24-05-2016	1233.75	23-06-2016	1322.15
29-04-2016	1265.03	25-05-2016	1263.35	24-06-2016	1285.35
		26-05-2016	1276.4	27-06-2016	1247.68
		27-05-2016	1286.03	28-06-2016	1230.9
		30-05-2016	1317.68	29-06-2016	1249.8

JUL	Close	AUG	Close	SEP	Close
01-07-2016	1250.9	01-08-2016	1349	01-09-2016	1253.8
04-07-2016	1247.4	02-08-2016	1346.05	02-09-2016	1256.75
05-07-2016	1241.35	03-08-2016	1328.12	06-09-2016	1242.03
07-07-2016	1214.53	04-08-2016	1326.32	07-09-2016	1223.5
08-07-2016	1212.75	05-08-2016	1324.45	08-09-2016	1160.57
11-07-2016	1231.82	08-08-2016	1325.95	09-09-2016	1176.25
12-07-2016	1230.75	09-08-2016	1325.28	12-09-2016	1179.55
13-07-2016	1245.7	10-08-2016	1336.95	14-09-2016	1164.28
14-07-2016	1260.15	11-08-2016	1352.15	15-09-2016	1164.03
15-07-2016	1220.95	12-08-2016	1366.18	16-09-2016	1180.57
18-07-2016	1216.75	16-08-2016	1345.72	19-09-2016	1203.68
19-07-2016	1230.78	17-08-2016	1311.95	20-09-2016	1205.55
20-07-2016	1246.62	18-08-2016	1318.35	21-09-2016	1206.75
21-07-2016	1250.62	19-08-2016	1301.97	22-09-2016	1188.82
22-07-2016	1254.57	22-08-2016	1275.72	23-09-2016	1198.65
25-07-2016	1275.78	23-08-2016	1301.6	26-09-2016	1200.43
26-07-2016	1274.15	24-08-2016	1285.95	27-09-2016	1215.35
27-07-2016	1288.05	25-08-2016	1275.05	28-09-2016	1211.72
28-07-2016	1307.78	26-08-2016	1264.57	29-09-2016	1217.3
29-07-2016	1309.28	29-08-2016	1250.8	30-09-2016	1213.6
01-07-2016	1250.9	30-08-2016	1274.35		

OCT	Close	NOV	Close	DEC	Close
03-10-2016	1205.9	01-11-2016	1173.85	01-12-2016	1133.22
04-10-2016	1200.55	02-11-2016	1152.22	02-12-2016	1111.95
05-10-2016	1191.28	03-11-2016	1159.97	05-12-2016	1093.22
06-10-2016	1192.12	04-11-2016	1165.05	06-12-2016	1095.22
07-10-2016	1184.12	07-11-2016	1139.68	07-12-2016	1079.1
10-10-2016	1190.05	08-11-2016	1141.85	08-12-2016	1098.45
13-10-2016	1164.25	09-11-2016	1085.53	09-12-2016	1096.72
14-10-2016	1182.95	10-11-2016	1079.03	12-12-2016	1103.12
17-10-2016	1181.45	11-11-2016	1052.53	13-12-2016	1100.43
18-10-2016	1199.15	15-11-2016	1061.05	14-12-2016	1103.95
19-10-2016	1197.1	16-11-2016	1095.12	15-12-2016	1129.75
20-10-2016	1199.93	17-11-2016	1071.07	16-12-2016	1140.88
21-10-2016	1214.35	18-11-2016	1061.57	19-12-2016	1143.75
24-10-2016	1213.93	21-11-2016	1066.28	20-12-2016	1168.88
25-10-2016	1199.32	22-11-2016	1067.15	21-12-2016	1156.38
26-10-2016	1198.47	23-11-2016	1078.35	22-12-2016	1154.93
27-10-2016	1206.62	24-11-2016	1093.25	23-12-2016	1145.1
28-10-2016	1199.62	25-11-2016	1150.43	26-12-2016	1146.05
		28-11-2016	1138.65	27-12-2016	1160.93
		29-11-2016	1129.2	28-12-2016	1157.9
		30-11-2016	1138.38	29-12-2016	1175.38

BHEL

JAN	Close	FEB	Close	MAR	Close
01-01-2016	114	01-02-2016	93.6333	01-03-2016	61.8
04-01-2016	110.067	02-02-2016	89.9	02-03-2016	64.8333
05-01-2016	110.967	03-02-2016	85.5333	03-03-2016	68.7333
06-01-2016	110.267	04-02-2016	86.3667	04-03-2016	71.5
07-01-2016	102.567	05-02-2016	88.5333	08-03-2016	70.7333
08-01-2016	102.467	08-02-2016	88.3667	09-03-2016	71.7667
11-01-2016	99.8333	09-02-2016	87.6	10-03-2016	69.5667
12-01-2016	100.333	10-02-2016	85.3667	11-03-2016	69.1
13-01-2016	98.6333	11-02-2016	80.2333	14-03-2016	70.4
14-01-2016	95.8667	12-02-2016	69.7	15-03-2016	70.7667
15-01-2016	91	15-02-2016	71.9667	16-03-2016	70.9
18-01-2016	94.9	16-02-2016	68.8333	17-03-2016	73.9
19-01-2016	96.1333	17-02-2016	70.5	18-03-2016	75.5667
20-01-2016	95.1	18-02-2016	69.2	21-03-2016	74.6333
21-01-2016	95.5	19-02-2016	67.9333	22-03-2016	77.8333
22-01-2016	98.2	22-02-2016	67.5	23-03-2016	77.7
25-01-2016	97.0667	23-02-2016	65.6667	28-03-2016	75.4333
27-01-2016	93.0667	24-02-2016	62.4	29-03-2016	74.0667
28-01-2016	91.2333	25-02-2016	62.9	30-03-2016	76.5667
29-01-2016	92.5667	26-02-2016	63.4	31-03-2016	75.8333
01-01-2016	114	29-02-2016	60.7333		

APR	Close	MAY	Close	JUN	Close
01-04-2016	77.9333	02-05-2016	85.2	01-06-2016	78.8333
04-04-2016	78.0667	03-05-2016	83	02-06-2016	79.9667
05-04-2016	75.2	04-05-2016	79.8667	03-06-2016	78.6333
06-04-2016	76	05-05-2016	81.9	06-06-2016	78.7
07-04-2016	79.5333	06-05-2016	84.5	07-06-2016	79.5
08-04-2016	81.6333	09-05-2016	84.8333	08-06-2016	80.9333
11-04-2016	84.9	10-05-2016	85.7667	09-06-2016	80.8
12-04-2016	84.7667	11-05-2016	84.1667	10-06-2016	82.4333
13-04-2016	88.9	12-05-2016	83.9	13-06-2016	80.2333
18-04-2016	88.2333	13-05-2016	81.8	14-06-2016	80.9333
20-04-2016	88.5667	16-05-2016	81.0333	15-06-2016	81.7
21-04-2016	86.0333	17-05-2016	80.8	16-06-2016	80.8667
22-04-2016	85.1333	18-05-2016	79.8667	17-06-2016	81.5333
25-04-2016	83.8333	19-05-2016	79.4667	20-06-2016	82.6333
26-04-2016	86.0667	20-05-2016	79.5	21-06-2016	81.2333
27-04-2016	85.3	23-05-2016	79.0333	22-06-2016	81.7333
28-04-2016	83.2667	24-05-2016	78.3667	23-06-2016	81.7
29-04-2016	83.6	25-05-2016	81.7667	24-06-2016	78.8333
		26-05-2016	85.6333	27-06-2016	79.3667
		27-05-2016	85.4667	28-06-2016	79.4667
		30-05-2016	80.5	29-06-2016	81.3

JUL	Close	AUG	Close	SEP	Close
01-07-2016	87.9333	01-08-2016	94.5333	01-09-2016	90.4
04-07-2016	92.0333	02-08-2016	92.5	02-09-2016	91.0667
05-07-2016	92.9333	03-08-2016	88.8	06-09-2016	92.2333
07-07-2016	93.3667	04-08-2016	89.2667	07-09-2016	106.533
08-07-2016	91.9	05-08-2016	91.8333	08-09-2016	104.567
11-07-2016	92.8333	08-08-2016	93.4	09-09-2016	102.667
12-07-2016	92.2	09-08-2016	93.1	12-09-2016	98.3333
13-07-2016	94.3667	10-08-2016	90.8333	14-09-2016	97.6
14-07-2016	96.3333	11-08-2016	91	15-09-2016	100.2
15-07-2016	95.2	12-08-2016	92.2	16-09-2016	97.8
18-07-2016	93.1667	16-08-2016	91.5667	19-09-2016	98.1667
19-07-2016	93	17-08-2016	91.9	20-09-2016	97.1667
20-07-2016	96.1667	18-08-2016	93.4333	21-09-2016	96.2
21-07-2016	93.2333	19-08-2016	94.6	22-09-2016	98.0667
22-07-2016	94.0333	22-08-2016	95.7	23-09-2016	97.4667
25-07-2016	98.0667	23-08-2016	91.3	26-09-2016	95.2333
26-07-2016	98.1333	24-08-2016	91.1667	27-09-2016	94.0667
27-07-2016	99	25-08-2016	93.9	28-09-2016	95.8333
28-07-2016	99.5333	26-08-2016	93	29-09-2016	88.7333
29-07-2016	97.2	29-08-2016	93.8	30-09-2016	89.7667
01-07-2016	87.9333	30-08-2016	93.7667		

OCT	Close	NOV	Close	DEC	Close
03-10-2016	91.4667	01-11-2016	94.3667	01-12-2016	85.8667
04-10-2016	91.9333	02-11-2016	91.5333	02-12-2016	84.6667
05-10-2016	91.3667	03-11-2016	91.8333	05-12-2016	85.7333
06-10-2016	90.8333	04-11-2016	89.9333	06-12-2016	85.4
07-10-2016	90.3667	07-11-2016	92.7667	07-12-2016	85.0667
10-10-2016	90.1	08-11-2016	95.4333	08-12-2016	86
13-10-2016	88.2333	09-11-2016	92.6	09-12-2016	86.0667
14-10-2016	88.8	10-11-2016	93.7667	12-12-2016	85
17-10-2016	87.8333	11-11-2016	90.9667	13-12-2016	83.8333
18-10-2016	90.7667	15-11-2016	89.2333	14-12-2016	83.4667
19-10-2016	94.1667	16-11-2016	87.8	15-12-2016	83.6
20-10-2016	94.7333	17-11-2016	89.0667	16-12-2016	81.8667
21-10-2016	94.4667	18-11-2016	89.4667	19-12-2016	81.0333
24-10-2016	94.1667	21-11-2016	85.8	20-12-2016	80.4333
25-10-2016	93.5667	22-11-2016	83	21-12-2016	80.6333
26-10-2016	93.0333	23-11-2016	83.3667	22-12-2016	79.3667
27-10-2016	92.1667	24-11-2016	82.9333	23-12-2016	79.4
28-10-2016	92.5667	25-11-2016	84.5667	26-12-2016	78.0333
03-10-2016	91.4667	28-11-2016	85.1	27-12-2016	79.5333
04-10-2016	91.9333	29-11-2016	86.3	28-12-2016	79.5333
05-10-2016	91.3667	30-11-2016	86.9	29-12-2016	79.3333

SBI

JAN	Close	FEB	Close	MAR	Close
01-01-2016	227.8	01-02-2016	172.75	01-03-2016	162.05
04-01-2016	220.7	02-02-2016	169.4	02-03-2016	181.15
05-01-2016	217.75	03-02-2016	166.05	03-03-2016	182.75
06-01-2016	216.85	04-02-2016	162.85	04-03-2016	188.4
07-01-2016	209.55	05-02-2016	168.2	08-03-2016	183.35
08-01-2016	208.95	08-02-2016	172.15	09-03-2016	183.4
11-01-2016	204.3	09-02-2016	167.05	10-03-2016	180.5
12-01-2016	199.4	10-02-2016	159	11-03-2016	180.1
13-01-2016	200.9	11-02-2016	154.25	14-03-2016	181.75
14-01-2016	196.05	12-02-2016	154.8	15-03-2016	185.3
15-01-2016	184.3	15-02-2016	167.85	16-03-2016	185.2
18-01-2016	181	16-02-2016	156.4	17-03-2016	186.35
19-01-2016	182.95	17-02-2016	158.95	18-03-2016	191.25
20-01-2016	173.65	18-02-2016	159.8	21-03-2016	196.8
21-01-2016	175.6	19-02-2016	164.7	22-03-2016	197.5
22-01-2016	184.6	22-02-2016	164.95	23-03-2016	196.6
25-01-2016	182.95	23-02-2016	158.5	28-03-2016	188.3
27-01-2016	184.4	24-02-2016	156.3	29-03-2016	189.5
28-01-2016	185.25	25-02-2016	151.8	30-03-2016	197.55
29-01-2016	179.9	26-02-2016	155.9	31-03-2016	194.25
01-01-2016	227.8	29-02-2016	158.75		

APR	Close	MAY	Close	JUN	Close
01-04-2016	195.65	02-05-2016	186	01-06-2016	198.25
04-04-2016	194.7	03-05-2016	184.05	02-06-2016	200.55
05-04-2016	184.35	04-05-2016	179.95	03-06-2016	196.6
06-04-2016	183.85	05-05-2016	180.35	06-06-2016	198.9
07-04-2016	181.95	06-05-2016	184.35	07-06-2016	210.15
08-04-2016	183.1	09-05-2016	188.7	08-06-2016	210.7
11-04-2016	188.25	10-05-2016	189.5	09-06-2016	209.95
12-04-2016	187.8	11-05-2016	185	10-06-2016	205.95
13-04-2016	191.9	12-05-2016	188.5	13-06-2016	201.8
18-04-2016	186.75	13-05-2016	184.85	14-06-2016	207.7
20-04-2016	187.3	16-05-2016	176.8	15-06-2016	216.05
21-04-2016	194.35	17-05-2016	176.85	16-06-2016	216
22-04-2016	200.15	18-05-2016	179.95	17-06-2016	213.45
25-04-2016	197.05	19-05-2016	172.7	20-06-2016	215.9
26-04-2016	200.95	20-05-2016	171.35	21-06-2016	214
27-04-2016	196.15	23-05-2016	168.4	22-06-2016	212.9
28-04-2016	192.05	24-05-2016	169.5	23-06-2016	217.55
29-04-2016	189	25-05-2016	175.1	24-06-2016	211.25
01-04-2016	195.65	26-05-2016	184.15	27-06-2016	217.15
04-04-2016	194.7	27-05-2016	195.9	28-06-2016	215.9
05-04-2016	184.35	30-05-2016	198.85	29-06-2016	217.2

JUL	Close	AUG	Close	SEP	Close
01-07-2016	219.6	01-08-2016	227.3	01-09-2016	252
04-07-2016	223	02-08-2016	228.05	02-09-2016	254.6
05-07-2016	223.5	03-08-2016	226.65	06-09-2016	260.1
07-07-2016	220.05	04-08-2016	225.65	07-09-2016	266.8
08-07-2016	218.3	05-08-2016	232.75	08-09-2016	268.35
11-07-2016	224.7	08-08-2016	233.25	09-09-2016	264.1
12-07-2016	226.7	09-08-2016	235.15	12-09-2016	252.75
13-07-2016	227.7	10-08-2016	231.5	14-09-2016	257.55
14-07-2016	232	11-08-2016	227.15	15-09-2016	256
15-07-2016	231.5	12-08-2016	243.3	16-09-2016	254.3
18-07-2016	228.75	16-08-2016	246.75	19-09-2016	255.65
19-07-2016	229.6	17-08-2016	246.25	20-09-2016	254.45
20-07-2016	231.15	18-08-2016	248.4	21-09-2016	251.15
21-07-2016	225.65	19-08-2016	258.5	22-09-2016	257.9
22-07-2016	223.5	22-08-2016	254.8	23-09-2016	254.55
25-07-2016	229.9	23-08-2016	254.75	26-09-2016	251.65
26-07-2016	226.7	24-08-2016	254.4	27-09-2016	249
27-07-2016	229.25	25-08-2016	250.15	28-09-2016	253.75
28-07-2016	231	26-08-2016	246.6	29-09-2016	247.25
29-07-2016	229.4	29-08-2016	249.05	30-09-2016	251.25
01-07-2016	219.6	30-08-2016	252.25	01-09-2016	252

OCT	Close	NOV	Close	DEC	Close
03-10-2016	255.3	01-11-2016	258.95	01-12-2016	255.65
04-10-2016	259.75	02-11-2016	251.05	02-12-2016	254.1
05-10-2016	260.85	03-11-2016	245.65	05-12-2016	256.9
06-10-2016	256.8	04-11-2016	242.85	06-12-2016	259.1
07-10-2016	258.7	07-11-2016	252.7	07-12-2016	255.6
10-10-2016	256.6	08-11-2016	252.65	08-12-2016	259.9
13-10-2016	249.65	09-11-2016	260	09-12-2016	266.65
14-10-2016	252.1	10-11-2016	281.3	12-12-2016	263.65
17-10-2016	253.2	11-11-2016	273	13-12-2016	266.15
18-10-2016	256.9	15-11-2016	278.2	14-12-2016	262.9
19-10-2016	255.4	16-11-2016	277.2	15-12-2016	265.4
20-10-2016	260.2	17-11-2016	277.45	16-12-2016	264.75
21-10-2016	258.5	18-11-2016	275.8	19-12-2016	261.35
24-10-2016	262.95	21-11-2016	257.35	20-12-2016	254.55
25-10-2016	261.45	22-11-2016	257.35	21-12-2016	255.35
26-10-2016	258.75	23-11-2016	258.65	22-12-2016	249.8
27-10-2016	255.4	24-11-2016	261.75	23-12-2016	249.15
28-10-2016	258	25-11-2016	260.95	26-12-2016	244.2
03-10-2016	255.3	28-11-2016	253.55	27-12-2016	248.75
04-10-2016	259.75	29-11-2016	252.7	28-12-2016	247.75
05-10-2016	260.85	30-11-2016	258.35	29-12-2016	247.65



**ACHARYA INSTITUTE OF TECHNOLOGY
DEPARTMENT OF MBA**

PROJECT(17MBAPR407) -WEEKLY REPORT

NAME OF THE STUDENT: KRUPASHREE SHARMA V.S

INTERNAL GUIDE: MALLIKA B.K

USN: 1A417MBA21

COMPANY NAME: SHAREKHAN PVT. LTD

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



Company Seal



College Seal

HOD Signature

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