

# SECURITY ANALYSIS & PORTFOLIO MANAGEMENT

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**Vikas Publication, Year of Publication-2022**

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The theories in the topics of SAPM have been given in detail and in an analytical manner. Practical applications have been illustrated with examples and case studies, which are often taken from the real world. It follows a learning-outcome-based approach. Book is packed with rich chapter-end exercises to reinforce learning. It is designed to be a comprehensive textbook for all senior-level postgraduate students of MBA-Finance, PGDM-Finance, and M. Com. Programs, and final-level students of other professional courses like CA, CMA, CS and CFA. Investors will find this book to be of an immensely useful reference.

The key features of the book are:

It has a state-of-the-art discussion on SAPM, spread among 25 chapters in the book and 4 value-added topics in the companion website. It includes 31 case studies from the real world and an extensive set of numerical examples (122 in totals) to illustrate the key concepts. It contains 429 solved review problems, 775 multiple choice questions (with answers), and 462 questions and problems for practice.

The Contents of the book are having seven parts. Part I of this book contains introductory portion which clearly explains understanding Investments & its alternatives, securities market, how Securities are traded. Part II deals with portfolio theory & practices, risk and return, risk aversion, utility of wealth and capital allocation to risky assets, portfolio analysis and index models. This portion of the book has been specially designed for the enhancing the knowledge of investors as

well as professionals regarding security market investment. Part III of this book elaborately explains capital asset pricing model, arbitrage pricing theory, efficient market hypothesis, behavioural finance, technical analysis etc which bears a major role in analysing different securities.

Part IV helps in understanding macroeconomic and industry analysis, company analysis, financial statement analysis, equity valuation model. Part V explains different fixed income securities like bond analysis, valuation and term structure of interest rates, managing bond portfolios etc. PART VI deals with derivative contracts in detail which covers futures, options trading etc. PART VII gives emphasis on performance evaluation, mutual funds and hedge funds, investments in real assets, international portfolio investment, and alternative investments. Apart from this the book contains appendix A, appendix B, frequently used symbols and glossary terms.

The author has done a commendable job of covering a wide range of topics in a reasonably short volume making it accessible to students and professionals. The book covers all the important topics in investment and portfolio management and the author has presented complex topics in lucid language with examples.

I am sure that both students and professionals will find the book useful. I find that the exercises at the end of each chapter cover the material intelligently and that in the major body of the book, their quantity is satisfactory as well. However a few mini cases / case lets could have been added for better understanding.