

MS-44

**Management Programme (MP)/ Master of Business Administration in Banking
and Finance (MPB)
Post Graduate Diploma in Financial Management (PGDFM)**

**ASSIGNMENT
For
July 2025 and January 2026 Semesters**

MS-44: Security Analysis and Portfolio Management

**(Last date of submission for July2025 Semester is 31st October 2025
and for January2026 Semester is 30th April, 2026)**



**School of Management Studies
INDIRA GANDHI NATIONAL OPEN UNIVERSITY
MAIDAN GARHI, NEW DELHI – 110 068**

ASSIGNMENT

Course Code	:	MS-44
Course Title	:	Security Analysis and Portfolio Management
Assignment Code	:	MS-44/TMA/JULY/2025
Coverage	:	All Blocks

Note: Attempt all the questions and submit this assignment to the coordinator of your study centre. Last date of submission for July 2025 Semester is 31st October, 2025 and for January 2026 Semester is 30th April 2026.

1. “Systematic risk is non-diversifiable whereas, non-systematic risk is diversifiable.” Explain.
2. What is Capital Market? How it is different from Money Market? Write a detailed note on participants in Capital Market.
3. What is “Efficient Market Hypothesis”? Discuss the forms of Market Efficiency and explain the empirical tests used to determine the degree of efficiency in the stock markets.
4. Define portfolio. Write a detailed note on portfolio management process. How the concept of negative correlation can be achieved in a portfolio?
5. Compare and Contrast Capital Asset Pricing Model (CAPM) with Arbitrage Pricing Theory (APT). Which of the two is a better model for pricing risky assets and why, explain with reasons.