**STUDY ON BANKING SECTOR CONTRIBUTION TO NIFTY
IN ANGEL BROKING LTD, TIRUPUR**

By

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Professor

A PROJECT REPORT

Submitted

In partial fulfillment of the requirements

for the award of the degree

of

MASTER OF BUSINESS ADMINISTRATION

Department of Management Studies

Kumaraguru College of Technology

(An autonomous institution affiliated to Anna University, Coimbatore)

Coimbatore - 641 047

September, 2012

BONAFIED CERTIFICATE

Certified that this project report titled "**Study on Banking sector contribution to Nifty at Angel Broking ltd, Tirupur"** is the bonafide work of Mr**. M. Tamil Vasanth, 11MBA104** who carried out the project under my supervision. Certified further, that to the best of my knowledge the work reported herein does not form part of any other project report or dissertation on the basis of which a degree or award was conferred on an earlier occasion on this or any other candidate.

Faculty Guide   Director

(Dr. S.Swaminathan)   **Dr. Vijila Kennedy**

Professor   **KCTBS**

KCTBS

Submitted for the Project Viva-Voce examination held on

_____

Internal Examiner   External Examiner

DECLARATION

I, **Tamilvasanth.M** hereby declare that the project report titled as **"Study on Banking sector contribution to Nifty"** done at Angel Broking ltd, Tirupur, is an original work done by me in the partial fulfillment for obtaining the degree of Master of Business Administration from the Anna University, Coimbatore. It is the record of work carried out by me during the period from 26.06.12 to 06.08.12 under the guidance of   **Dr S.Swaminathan**, Professor, KCTBS.

The conclusion made in this project report is based on the data collected by me and no part of this work has been submitted elsewhere for any degree.

Place :   Signature:

Date :   Name   :

Company certificate

ACKNOWLEDGEMENT

I express my sincere gratitude to our beloved chairman **Arutchelvar Dr.N.Mahalingam** and Management for the prime guiding spirit of Kumaraguru College of Technology

I wish to express deep sense of obligation to **Dr S.Swaminathan** , Professor, KCT Business School, for his intensive guidance throughout my project

I am greatly indebted to thank **Ms.S.Sangeetha**, Project Co-ordinator and all other faculty members of KCT Business School for their kind support

I thank **Mr. N.Leela Ramanan,** Branch Manager for his valuable guidance throughout my project.

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EXECUTIVE SUMMARY

Banks play a predominant role in building the economy of an individual as well a nation. Of the various service sector activities, the banking sector in India has greater importance as it forms the lifeline of economic activity of both rural and urban areas. This study explains about the Application of technical analysis in Banking sector.

The objectives of this study are to identify the inherent technical strength and weakness of banks listed in NIFTY, to help investors in investment decision by suggesting buying and selling signals, to measure the day to day changes between the current price and the price 'n' number of days in the past.

CHAPTER 1
INTRODUCTION

1.1 INTRODUCTION TO THE STUDY

Banks play a predominant role in building the economy of an individual as well as nation. Of the various service sector activities, the banking sector in India has greater importance as it forms the lifeline of economic activity of both rural and urban areas. This study explains about the Application of technical analysis in Banking sector.

PROFILE OF SELECTED BANKS

STATE BANK OF INDIA

State Bank of India (SBI) is the third largest bank in India. It offers a wide range of banking products and financial services to corporate and retail customers through a variety of delivery channels and through its specialized subsidiaries and affiliates in the areas of investment banking, credit cards and asset management. Its total business was Rs. 1,65,769 billion as of June 10.

PUNJAB NATIONAL BANK

Punjab National Bank (PNB) is the third largest bank in India. The bank is the second largest state owned commercial bank in India with about 5000 branches across 764 cities. It serves over 37 million customers. The bank has been ranked 248th biggest bank in the world. Punjab National Bank is one of the Big Four Banks of India, along with ICICI Bank, State Bank of India and Canara Bank.

BANK OF BARODA

Bank of Baroda (BoB) is the highest profit-making public sector undertaking (PSU) bank in India and the second largest PSU bank in terms of number of total business in India. It is the country's first largest public sector lender in terms of annual profit. BoB is ranked 715 on Forbes Global 2000 list BoB has total

assets in excess of Rs. 3.58 lakh crores, or Rs. 3,583 billion, a network of 4007 branches (out of which 3914 branches are in India) and offices, and over 2000 ATMs.

HDFC BANK

HDFC Bank ltd. is a major Indian financial services company based in India, incorporated in August 1994, after the Reserve Bank of India allowed establishing private sector banks. The largest private sector bank in India by market capitalization. It deals with three key business segments. Wholesale Banking services, Retail Banking Services, Treasury. It has entered the banking consortia of over 50 corporates for providing working capital finance, trade services, corporate finance and merchant banking. It is also providing sophisticated product structures in areas of foreign exchange and derivatives, money markets and debt trading and equity research.

ICICI BANK

ICICI Bank is a major banking and financial services organization in India. It is the second largest bank in India and the second largest private sector bank in India by market capitalization. ICICI Bank offers a wide range of banking products and financial services to corporate and retail customers through a variety of delivery channels and specialization subsidiaries and affiliates in the areas of investment banking, life and non-life insurance, venture capital and asset management. ICICI Bank is also the largest issuer of credit cards in India.

KOTAK MAHINDRA BANK

Kotak Mahindra Bank is an Indian financial service firm established in 1985. It was previously known as Kotak Mahindra Finance Limited, a non-banking financial company. In February 2003, Kotak Mahindra Finance Ltd, the group's flagship company was given the license to carry on banking business by the Reserve Bank of I   ndia (RBI). Kotak Mahindra Finance Ltd. is the first company in the Indian banking history to convert to a bank. Today it has more than 20,000 employees and Rs. 10,000 crore in revenue.

1.2 INDUSTRY PROFILE

In the finance field, it is common that the money or finance is scarce and investors try to maximize their return. If the return is higher, risk associated with it is also higher. Return and risk go together and there should be trade off. All investments are risky to some degree or other. The art of investment is to see that the return is maximizing with the minimum of risk. So in order to minimize the risk the market information is essential.

Financial risk management is the practice of creating economic value in a firm by using financial instruments to manage exposure to risk, particularly credit risk and market risk. Other types include foreign exchange, Shape, Volatility, Sector, Liquidity, Inflation risks, etc. Similar to general risk management, financial risk management requires identifying its sources, measuring it, and plans to address them. Financial risk management can be qualitative and quantitative. Successful investors focus primarily on risk reduction. Many tools are available on the market today to assist investors with fundamental and technical analysis of their equity investment. The stock market is characterized by the trade-off between risk and return. The relation between risk and return that usually holds, in which one must be willing to accept greater risk if one wants to pursue greater returns also called risk/reward trade-off. The higher the risk the investor is willing and able to take, the higher the potential rewards from the investment. Therefore, if a particular investment offers you high returns, it is an indication that it will come with a high risk burden.

STOCK EXCHANGE

A stock exchange is a form of exchange which provides services for stock brokers and traders to trade stocks, bonds, and other securities. Stock exchanges also provide facilities for issue and redemption of securities and other financial instruments, and capital events including the payment of income and dividends. Securities traded on a stock exchange include shares issued by companies, unit trusts, derivatives, pooled investment products and bonds.

To be able to trade a security on a certain stock exchange, it must be listed there. Usually, there is a central location at least for record keeping, but trade is increasingly less linked to such a physical place, as modern markets are electronic networks, which gives those advantages of increased speed and reduced cost of transactions. Trade on an exchange is by members only.

The initial offering of stocks and bonds to investors is by definition done in the primary market and subsequent trading is done in the secondary market. A stock exchange is often the most important component of a stock market. Supply and demand in stock markets are driven by various factors that, as in all free markets, affect the price of stocks.

There is usually no compulsion to issue stock via the stock exchange itself, nor must stock be subsequently traded on the exchange. Such trading is said to be off exchange or over-the-counter. This is the usual way that derivatives and bonds are traded. Increasingly, stock exchanges are part of a global market for securities.

NIFTY 50

Nifty is a prime index of the 'The National Stock Exchange of India Limited', the Mumbai based Stock exchange. NSE is the largest stock exchange in India in terms of daily turnover and trading volume in both equity and derivative trading. NSE is owned by the premiere financial institutions, banks, insurance companies and other financial intermediaries in India. But the ownership and the management of the exchange work as separate entities.

NIFTY is a index that is made of 50 major stocks listed at the NSE in terms of market capitalization. NIFTY is well diversified index as these 50 companies are from 21 sectors. The index is owned and managed by India Index Services and Products Ltd. (IISL). IISL, which is a joint venture of NSE and CRISIL is the first specialized company in India on Index. The company has a marketing and licensing agreement with standard & poor's – the world market leader in index services. The NIFTY index is used for different purposes like benchmarking fund portfolio, index based derivative trading and index funds.

BANKS IN NIFTY

1. SBI BANK

2. PUNJAB NATIONAL BANK

3. BANK OF BARODA

4. HDFC BANK

5. ICICI BANK

6. KOTAK MAHINDRA BANK

1.3 COMPANY PROFILE

HISTORY OF THE ORGANIZATION

Angel Broking Limited is one of the leading and professionally managed stock broking firm involved in quality services and research. Angel Broking Limited is a corporate member of The Stock Exchange, Mumbai. The membership of the company with The Stock Exchange Mumbai was originally in the name of Mukesh R. Gandhi, which was eventually turned into a corporate membership in the name of Angel Broking Limited. Angel Broking Limited is managed by Mr. Dinesh Thakkar and he is well supported by Mr. Mukesh Gandhi, a fifteen years veteran in the market. The group is well supported by a professional and qualified research team and efficient operations and back office team, which comprises of highly dedicated and qualified individuals. Angel has an in-house, state of art research department.

Angel believes in reaching out to the customer at the farthest end rather than by reaching out to them. The company in its endeavor to give its client the best has opened up several branches all over Mumbai, which are efficiently integrated with the Head Office. Angel Broking Limited is primarily into retail stock broking, with a customer base of retail investors, which has been increasing at a compounded growth rate of 100% every year. The company has huge network sub-brokers in Mumbai and other places outside Mumbai, registered with SEBI, who act as chanel partners for the company. The company presently has a total staff strength of around 150 employees who are spread accordingly across the head office and all the branches.

Angel has empowered its physical presence throughout India through various strategies which it has been adopting efficiently and effectively over a period of time, like opening up of branches at various places, tie-ups with various agencies and sales agents, buy-outs of smaller regional outfits and appointment of sub-brokers and franchisees. Moreover Angel has been tapping and including high net-worth and self-employed individuals it its vast array of clients. Angel has always strived in the direction of delivering ultimate client satisfaction and developing

stronger bonds with its customers and chose partners. Angel has a vision to introduce new and innovative products and services regularly. Moreover Angel has been one among the pioneers to introduce the latest technological innovations and integrate it efficiently within its business.

Angel Broking's tryst with excellence in customer relations began in 1987. Today, Angel has emerged as one of the most respected Stock-Broking and Wealth Management Companies in India. With its unique retail-focused stock trading business model, Angel is committed to providing 'Real Value for Money' to all its clients. The Angel Group is a member of the Bombay Stock Exchange (BSE), National Stock Exchange (NSE) and the two leading Commodity Exchanges in the country: NCDEX & MCX. Angel is also registered as a Depository Participant with CDSL.

MANAGEMENT

The Angel Group of Companies was brought to life by Mr. Dinesh Thakkar. He ventured into stock trading with an intention to raise capital for his own independent enterprise. However, he recognized the opportunity offered by the stock market to serve individual investors. Thus India's first retail-focused stock-broking house was established in 1987. Under his leadership, Angel became the first broking house to embrace new technology for faster, more effective and affordable services to retail investors. Mr. Thakkar is valued for his understanding of the economy and the stock-market. The print and electronic media often seek his views on the market trend as well as investment strategies.

Mr. Lalit Thakkar is the motivating force behind Angel's highly acclaimed Research team. He's been a part of the senior management team since the Angel Group's inception. His technical and fundamental outlook has provided impetus to Angel's market research team. Research-based & personalized advisory services are Angel's forte, and Mr. Lalit Thakkar has undoubtedly been the brain behind it. When it comes to analyzing the market, Mr. Lalit Thakkar is truly a genius. His hands-on experience and fundamental knowledge of the market can predict the market trend early. His views on the market trend are often quoted in the print and electronic media.

Mr. Vinay Agrawal Executive Director leads the Equity Broking business at Angel, which comprises Business Development, Operations, Product Development and E-broking initiative. He is actively involved in exploring new ways to adopt technology for business enhancement. A Chartered Accountant by qualification, Mr. Agarwal began his career with the Angel Group as Finance and Operations Consultant, and since then he's quickly climbed up the corporate ladder.

Market Potential

- Angel Broking Ltd.

- Angel Commodities Broking Ltd.

- Angel Securities Ltd.

Product Profile

- Equity Trading

- Commodities

- Portfolio Management Services

- Mutual Funds

- Life Insurance

- IPO

- Depository Services

- Investment Advisory

MARKET ANALYSIS

Figure 1.3.2 Market Analysis

ANGEL BROKING

Share Broking

SUPPLIERS

- NSCL
- CSDL
- NSE
- BSE
- MCX
- NCDEX

COMPETITORS

- Sharekhan Ltd
- HDFC security ltd
- Motilal oswal security ltd
- India Bulls
- India Infoline

BUYERS

- Small Investors
- Franchise/Business
- Partners
- MF companies

SUBSTITUTE

- Mutual Funds
- Insurance
- Bank FD
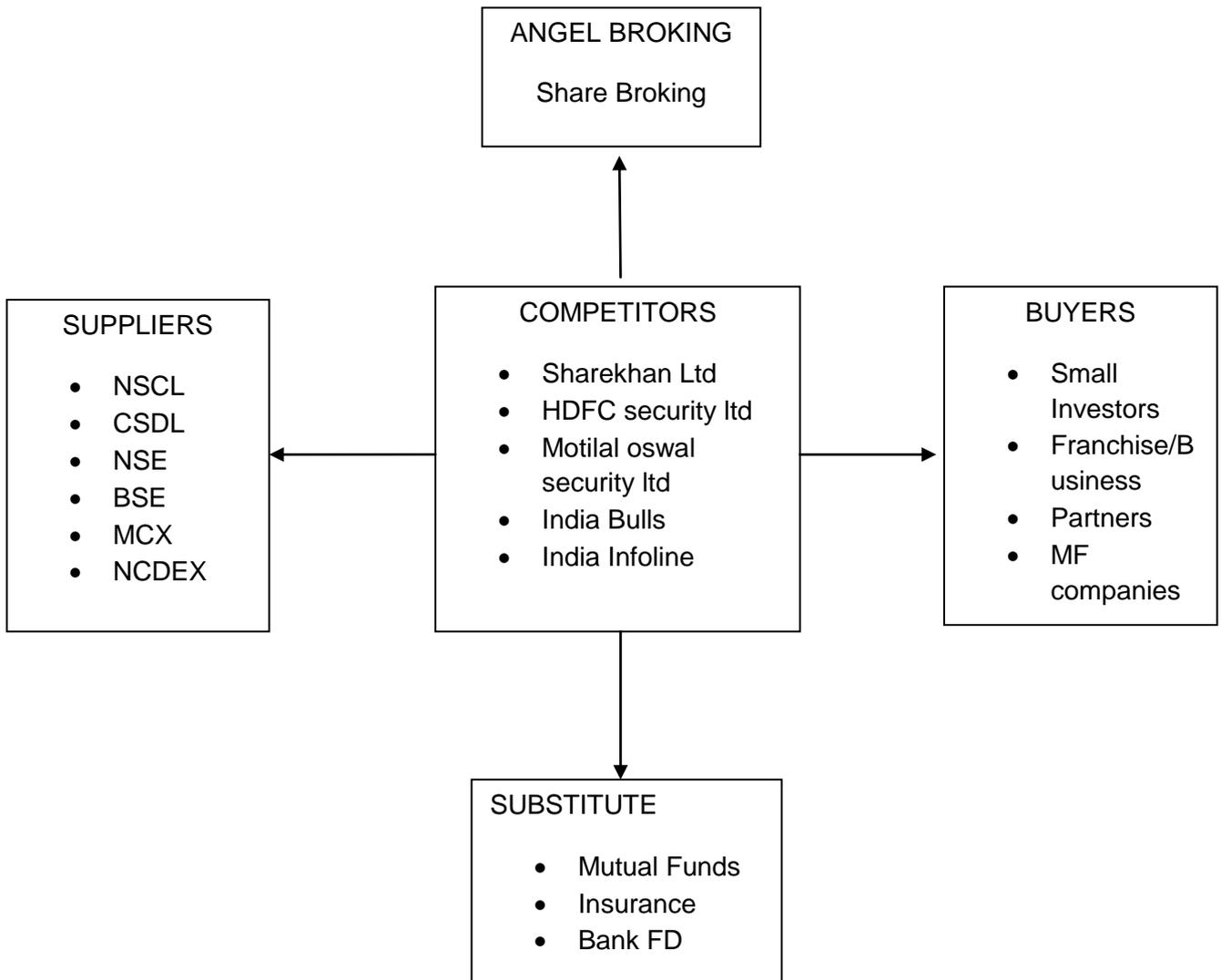
1.4 STATEMENT OF THE PROBLEM

A share market pools resources from thousands of investors. Share market has become one of the most attractive ways for an average person to invest their money. It is said that Bank investment is the first priority of people to invest their savings and the second place is for investment in share market and other revenues.

Share market companies are offering many schemes and the share market industry is showing a tremendous growth. There are many players in the share market industry and they are helping the people to invest their money and they are giving a fair return to the investors. Because of the large number of players and large number of schemes, the investors are confused to invest their money. It is possible to make them aware about the product and services the company can provide and various aspects of evaluating the schemes.

1.5 OBJECTIVES OF THE STUDY

- To identify the inherent technical strength and weakness of Banks listed in NIFTY.
- To help investors in investment decision by suggestion buying and selling signals.
- To measure the day to day changes between the current price and the price 'n' number of days in the past.

1.6 SCOPE OF THE STUDY

- The technical analysis study will help investors to understand how to do trade, through analyzing technical indicators to minimize loss and obtain high profit.

- This study will enable investors to find out how Banking sector scrips had performed for the last selected period. For the investors, this study will serve as a guideline to know about investment pattern in the scrip.

- The technical analysis helps the investors to find the risk associated with the selected companies which focuses on the (March 2012 – July 2012) 5 months performance in the share market.

- This study reveals performance of various banks in nifty taking into account the share price fluctuation.

CHAPTER 2

2. REVIEW OF LITERATURE

(GERWIN A.W. GRIFFIOEN 2003)[1] The efficient markets hypothesis states that in highly competitive and developed markets it is impossible to derive a trading strategy that can generate persistent excess profits after correction for risk and transaction costs. Andrew Lo, in the introduction of Paul Cootner's "The Random Character of Stock Prices" suggests even to extend the definition of efficient markets so that profits accrue only to those who acquire and maintain a competitive advantage. Then, those profits may simply be the fair reward for unusual skill, extraordinary effort or breakthroughs in financial technology. The goal of this thesis is to test the weak form of the efficient markets hypothesis by applying a broad range of technical trading strategies to a large number of different data sets.

(RAM KUMAR KAKANI AND SHYAM SUNDHAR, 2006)[2] This study employs the Simple Moving Average (SMA) and the Displaced Moving Average (DMA) trading rules to test the weak form efficiency of the Indian equity markets. The indicators were applied on the S&P CNX Nifty, BSE Sensex as well as multiple individual stocks for a time period spanning 15 years (1991-2005). Our results provide sufficient evidence that the DMA indicator is a highly successful trading rule that generated profitable signals even after adjusting for transaction and other costs.

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[1]GERWIN A.W. GRIFFIOE (2003), "Technical Analysis in Financial Markets", University of Amsterdam - Faculty of Economics and Business.

[2]RAM KUMAR KAKANI AND SHYAM SUNDHAR(2006),
"Profiting from Technical Analysis in Indian Equity Markets: Using Moving Averages", XLRI Jamshedpur School of Business Working Paper No. 06-02.

(Yakob, Beal and Delpachitra 2005)[3] They examined seasonal effects in ten Asian Pacific stock markets, including the Indian stock market, for the period January 2000 to March 2005. They state that this is a period of stability and is therefore ideal for examining seasonality as it was not influenced by the Asian financial crisis of the late nineties. Yakob, et al., concluded that the Indian stock market exhibited a month-of-the-year effect in that statistically significant negative returns were found in March and April whereas statistically significant positive returns were found in May, November and December. Of these five statistically significant monthly returns, November generated the highest positive returns whereas April generated the lowest negative returns. Evidence of monthly seasonality in the Indian stock market is somewhat mixed. This may be, in part, a consequence of the fact that the Indian economy is in transition and is therefore constantly evolving, supporting the notion that further research into these calendar effects in the Indian stock market is warranted. We are more interested in finding broader patterns of seasonality that would be economically advantageous to investors.

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[3]Yakob, Beal and Delpachitra (2005), Effects in asian pacific stock market and indian stock market

CHAPTER 3
3. RESEARCH METHODOLOGY

3.1 TYPE OF RESEARCH

The research design used in this study is **Descriptive research**.

3.2 DATA AND SOURCES OF DATA

The data are mainly collected from the secondary sources. The data are collected through websites, various publication books, magazine, newspaper and reports prepared by research scholars etc.

3.3 TIME PERIOD COVERED

The time period of analysis of data is From March 2012-July 2012.

3.4 STATISTICAL TOOLS USED

Tools used in this study are

1. Simple Moving average analysis
2. Charts

Simple Moving Average

A simple average is formed by computing the average (mean) price of security over a specified number of periods. While it is possible to create moving from open, the high and the low data points, most moving average are created using the closing price.

Charts

Charts are valuable and easiest tools in the technical analysis. The graphic presentation of the data helps the investors to find out the trend of the price without the trend of the price without difficulty. The charts also have the following uses.

a) Spots the current trend for buying and selling
b) Indicates the probable future action of the market by projection
c) Shows the past historic movement
d) Indicates the important area of support and resistance

3.5 LIMITATIONS OF THE STUDY

- The period considered for study is short to understand the study on "technical analysis" and it could not capture the consistency in performance of the Banking sectors.

- The duration of technical analysis is limited to the price evaluation of the scrip for six months only.

- In this analysis, share price fluctuations cannot be accurately calculated by taking daily closing share price value.

CHAPTER 4

4. ANALYSIS AND INTERPRETATION

For the selected 6 banks listed in nifty, calculation is made using the indicators Simple moving average and charts.

4.1 PUNJAB NATIONAL BANK

4.1.1 SIMPLE MOVING AVERAGE OF SHARE PRICE

MARCH	APRIL	MAY	JUNE	JULY
948.65	929	866.95	727.35	814
953.7	931.2	843.8	739.75	829.45
957.25	929.3	804.2	750.95	846.2
941.05	911.25	795.4	768.85	845.65
933.3	906.9	783.95	766.15	840.9
932.3	899.95	767.45	782	837.4
957.7	912.55	753.2	771.95	864.75
971.05	902.5	744.85	801.75	863
976.3	923.75	723.85	814.15	844.6
1026.55	928.9	731.2	769.45	842.95
996.7	924.2	709.35	792.15	852.65
963.45	921.7	719.5	760.25	857.05
927.45	906.2	721.65	749.45	832.05
958.1	888.3	719.4	754.25	823.7
975	883.05	719.95	779.35	819.4
945.25	875	708.1	780	805.35
951.45	845.3	724.55	774.2	806.75
911.35	834	725.85	781	792.2
925.3	838.5	749.3	786.1	755.95
912.3	850.15	749.3	787.9	714.85
909.55		731.35	808.3	730.6

925		755.5		727.1
949.9432	**897.085**	**752.2114**	**773.5857**	**815.7523**

Chart 4.1.1
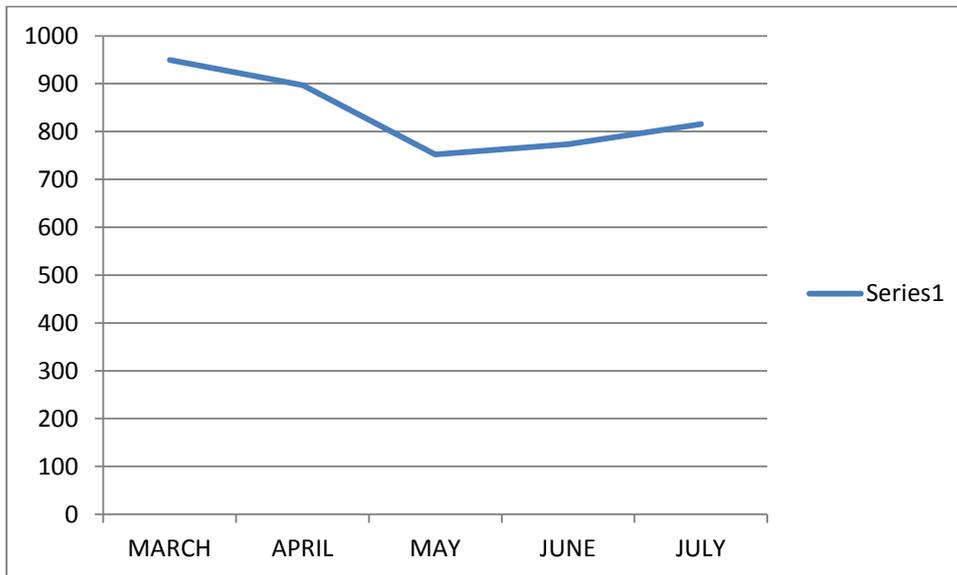
From the above chart, it is found that during March the stock indicates a sell signal whereas at the end of May the stock indicates a buy signal.

4.2 STATE BANK OF INDIA

4.2.1 SIMPLE MOVING AVERAGE OF SHARE PRICE

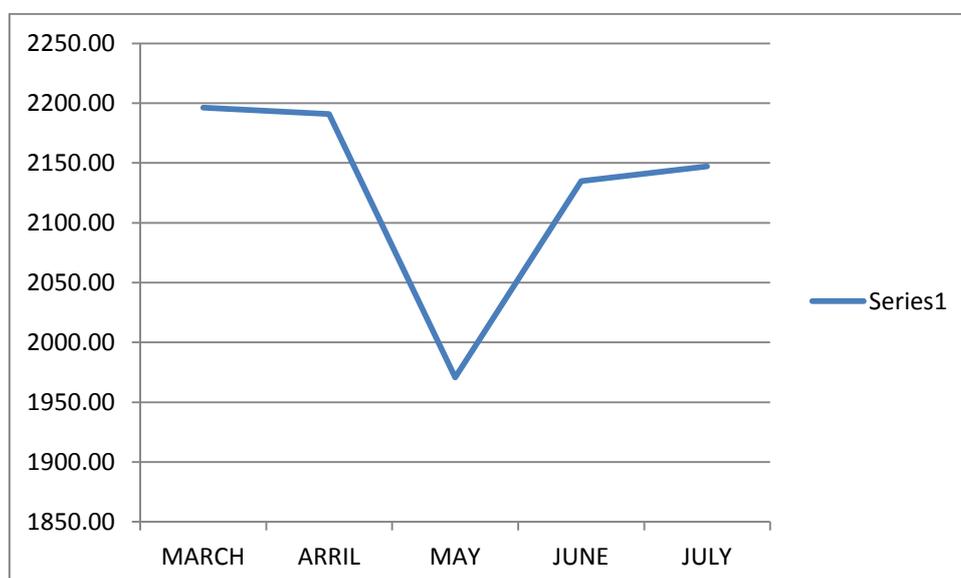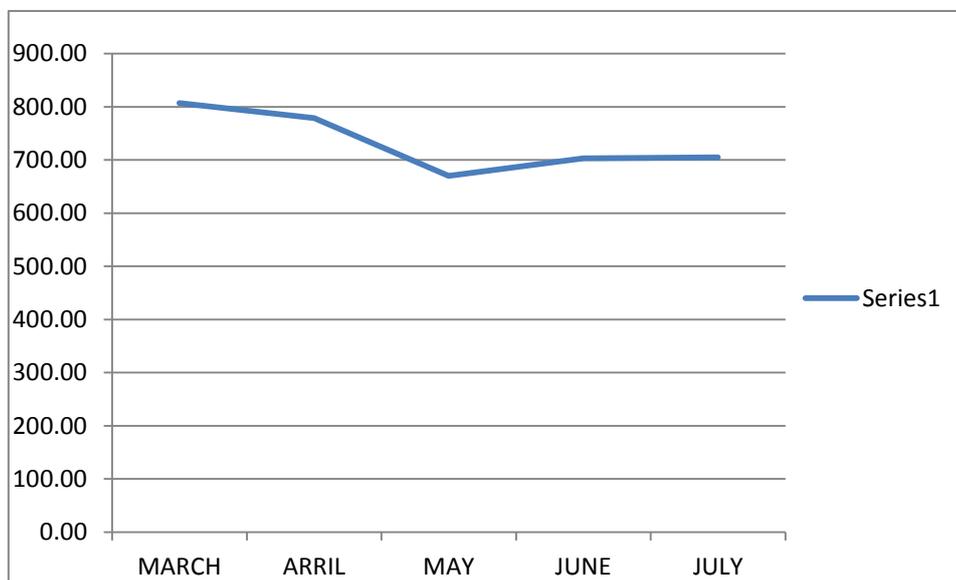| MARCH	ARRIL	MAY	JUNE	JULY
2218.75	2130.40	2140.60	2028.25	2181.95
2246.70	2172.55	2084.10	2045.85	2187.35
2250.85	2162.55	1996.25	2082.75	2224.80
2176.05	2100.45	2028.20	2158.25	2233.45
2147.85	2151.20	1955.35	2167.95	2222.65
2141.55	2158.55	1883.10	2179.45	2209.45
2226.40	2227.55	1843.15	2164.80	2229.00
2310.80	2212.30	1853.60	2206.15	2218.70
2327.50	2265.10	1839.75	2226.05	2221.20
2354.80	2304.30	1860.40	2150.25	2178.45
2299.30	2291.75	1827.70	2183.10	2199.45
2227.90	2269.05	1848.35	2087.95	2199.10
2157.55	2260.45	1940.55	2100.65	2185.50
2187.35	2193.20	2009.50	2117.05	2158.10
2232.85	2190.70	1938.75	2178.35	2132.00
2160.60	2171.75	1955.00	2157.80	2093.15
2166.75	2162.35	1966.15	2115.00	2095.00
2117.45	2125.50	2006.90	2113.10	2070.35
2129.15	2131.30	2101.30	2113.40	2017.40
2079.25	2138.10	2120.15	2098.30	1941.00
2061.35		2098.20	2159.00	2031.75
2096.35		2056.05		2005.10
2196.23	**2190.96**	**1970.60**	**2134.93**	**2147.04**

CHART 4.2.1

From the above chart, it is found that during March the stock indicates a sell signal whereas at the end of May the stock indicates a buy signal.

4.3 BANK OF BARODA

4.3.1 SIMPLE MOVING AVERAGE OF SHARE PRICE

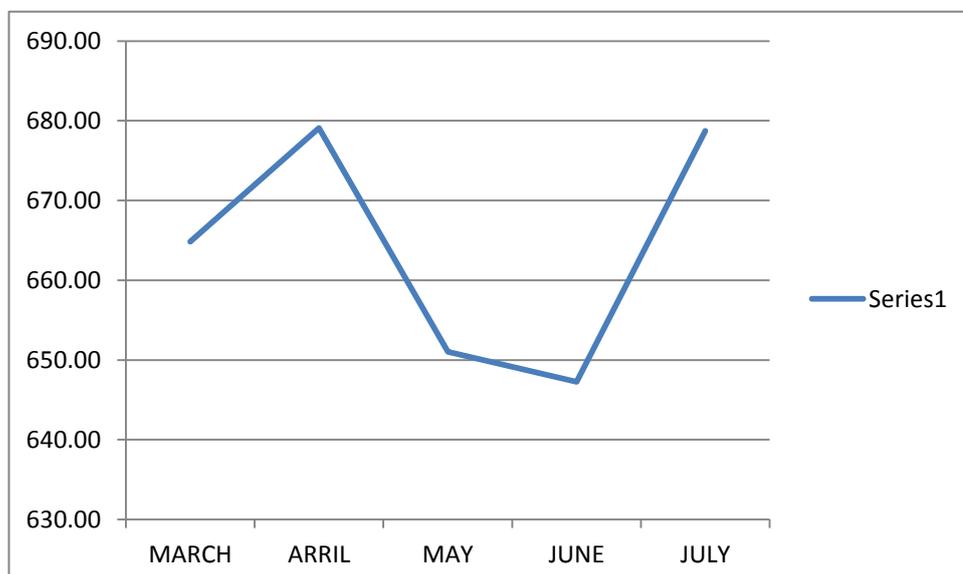| MARCH	ARRIL	MAY	JUNE	JULY
822.80	794.95	758.20	658.20	728.15
824.90	804.25	731.45	679.10	724.20
820.55	801.25	686.95	693.10	731.65
818.00	793.60	679.90	719.90	733.00
804.75	783.25	658.95	720.05	726.80
790.20	785.00	641.45	724.30	710.15
811.90	799.70	641.80	714.15	730.05
828.35	787.10	648.80	728.65	735.65
820.25	790.35	624.70	719.60	720.75
845.85	789.75	632.80	694.10	718.90
841.05	787.55	641.05	702.85	726.60
809.00	775.50	643.05	677.80	730.25
791.30	759.95	639.90	669.60	715.85
792.30	744.55	666.35	680.60	695.60
815.70	758.60	670.55	699.20	696.35
785.70	765.55	657.15	708.65	680.80
803.15	766.20	684.15	698.40	687.10
789.50	760.25	672.30	707.75	677.85
793.40	760.50	688.60	717.35	665.90
785.20	769.90	695.05	721.25	649.80
769.35		689.25	732.90	672.40
796.15		688.75		656.10
807.24	**778.89**	**670.05**	**703.21**	**705.18**

CHART 4.3.1

From the above chart, it is found that during March and april the stock indicates a sell signal whereas at the end of May the stock indicates a buy signal.

4.4 HDFC BANK

4.4.1 SIMPLE MOVING AVERAGE OF SHARE PRICE

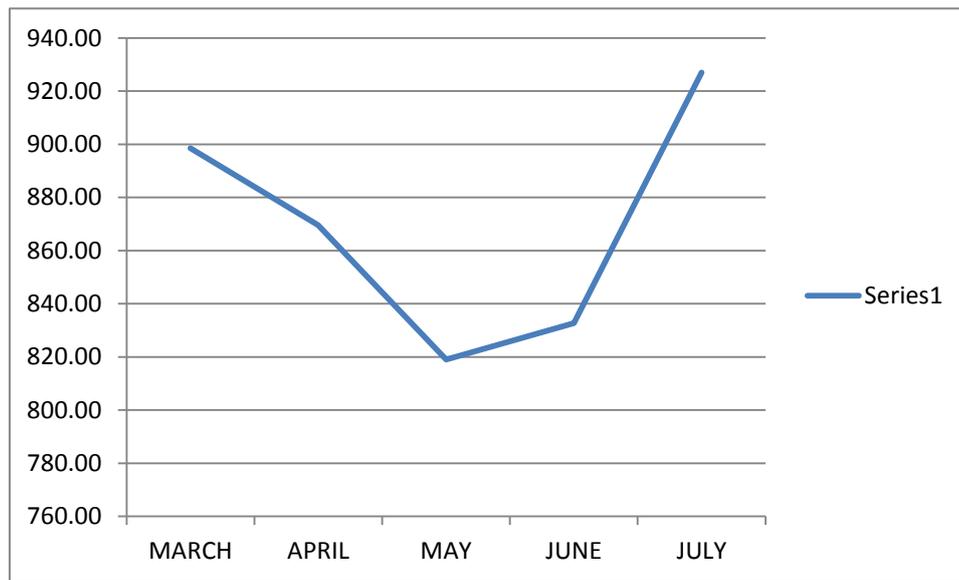| MARCH	ARRIL	MAY	JUNE	JULY
669.40	683.15	672.20	643.25	662.35
672.65	687.45	666.80	639.60	674.55
668.65	679.65	659.95	643.95	675.60
657.15	666.05	663.65	650.65	676.50
651.10	671.75	657.30	656.45	684.35
654.00	674.05	650.05	655.95	676.25
680.50	679.40	651.40	656.60	682.40
671.10	680.70	645.80	658.45	678.80
681.85	677.80	645.00	655.85	675.85
677.50	683.80	645.30	644.30	676.35
661.30	680.35	620.90	646.25	680.45
666.45	690.65	633.85	638.70	683.75
650.25	684.70	635.30	642.20	687.15
657.50	683.40	641.25	642.50	693.80
667.50	683.00	642.60	647.85	684.75
659.20	676.85	635.50	640.05	677.00
660.55	674.10	663.80	644.00	674.30
651.25	674.45	656.55	643.00	675.10
667.55	677.25	664.10	644.60	670.10
660.95	673.60	660.65	645.10	673.80
666.80		655.90	653.20	678.10
673.30		654.65		691.15
664.84	**679.11**	**651.02**	**647.26**	**678.75**

CHART 4.4.1

From the above chart, it is found that during March the stock indicates a sell signal whereas at the may and june the stock indicates a buy signal.

4.5 ICICI BANK

4.5.1 SIMPLE MOVING AVERAGE OF SHARE PRICE

MARCH	APRIL	MAY	JUNE	JULY
883.50	890.45	882.05	781.70	894.40
902.70	908.20	857.55	788.85	901.60
904.90	890.25	833.35	792.05	902.80
870.35	867.05	848.25	808.40	920.85
853.25	863.80	830.15	830.05	935.10
860.15	864.70	821.95	829.15	930.00
914.20	879.35	814.15	826.75	942.90
928.95	865.00	813.20	839.05	936.55
929.85	873.60	800.70	849.35	927.85
953.90	885.45	816.85	818.85	926.05
930.20	881.25	794.40	845.70	920.10
917.70	877.85	787.45	816.55	922.90
907.90	861.05	805.20	826.80	939.20
908.60	843.90	811.10	833.00	950.85
934.05	847.80	800.80	849.65	935.15
899.65	838.40	793.30	851.70	913.00
910.55	841.45	820.60	846.90	916.35
872.50	860.85	814.60	844.10	917.95
877.90	868.75	834.40	852.50	906.75
859.35	882.35	838.70	856.95	928.25
855.75		817.25	899.50	964.50
890.20		783.25		961.40
898.46	**869.58**	**819.06**	**832.74**	**927.02**

CHART 4.5.1
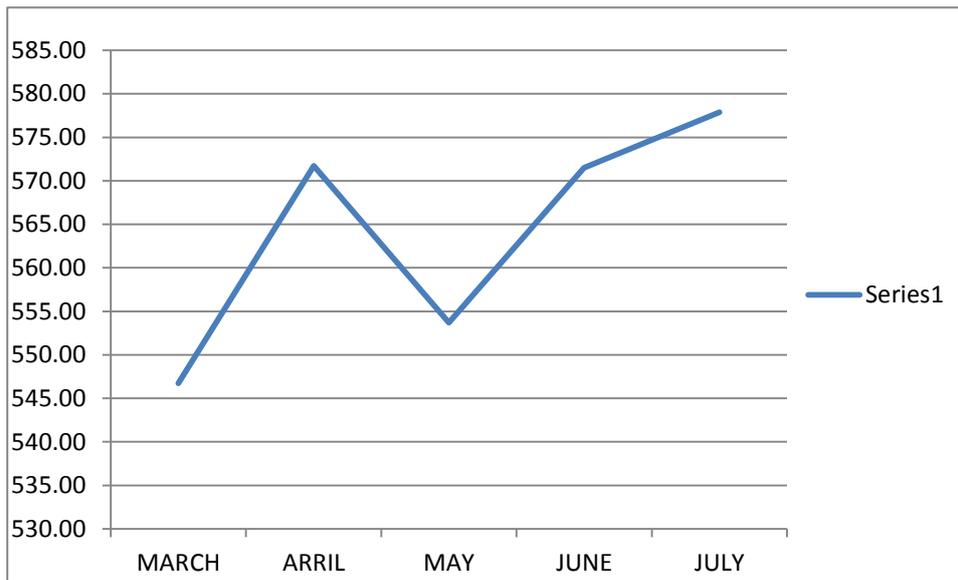

From the above chart, it is found that during March the stock indicates a sell signal whereas at the may and june the stock indicates a buy signal.

4.6 KOTAK MAHINDRA BANK

4.6.1 SIMPLE MOVING AVERAGE OF SHARE PRICE

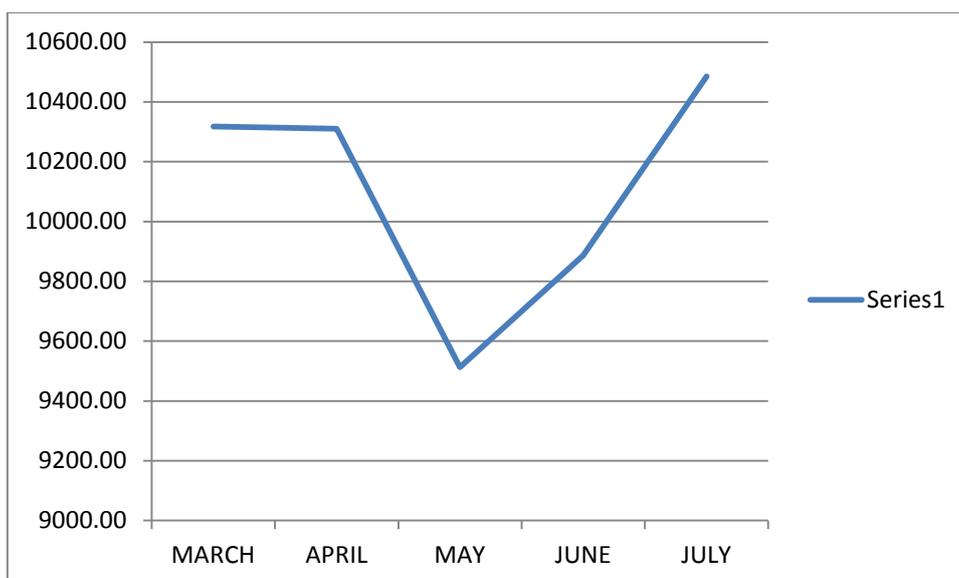| MARCH	ARRIL	MAY	JUNE	JULY
554.80	556.00	586.60	543.05	598.85
565.50	559.45	582.15	547.15	602.55
566.50	550.90	564.05	548.15	596.35
558.70	534.00	577.10	567.45	600.50
550.65	547.05	555.50	565.30	602.75
552.15	558.35	533.55	574.10	596.55
558.45	567.50	541.65	576.85	599.15
561.85	581.50	542.15	586.60	607.15
569.45	583.90	541.00	585.75	603.95
572.35	582.10	544.45	568.20	602.80
558.80	579.60	553.20	581.10	594.80
539.15	594.55	542.40	569.25	593.15
531.50	592.10	551.10	565.65	594.20
538.80	580.95	563.70	568.95	580.00
544.85	569.65	551.15	577.10	563.05
517.65	565.15	532.80	585.05	551.65
525.60	582.85	545.10	572.30	544.25
531.15	583.15	544.15	580.45	538.70
539.30	582.85	554.85	570.70	541.40
521.15	582.80	559.45	575.85	529.55
524.60		551.55	592.30	536.55
545.35		563.50		535.75
546.74	**571.72**	**553.69**	**571.49**	**577.89**

CHART 4.6.1

From the above chart, it is found that during April the stock indicates a sell signal whereas at the may the stock indicates a buy signal.

4.7 NIFTY BANK INDEX

4.7.1 SIMPLE MOVING AVERAGE OF SHARE PRICE

MARCH	APRIL	MAY	JUNE	JULY
10288.90	10305.35	10306.60	9267.60	10412.20
10434.30	10432.60	10126.55	9362.30	10481.30
10450.25	10340.10	9802.35	9460.15	10529.45
10178.85	10131.60	9876.35	9742.80	10641.90
10058.15	10196.05	9588.75	9950.90	10655.35
10132.85	10214.25	9404.80	9998.85	10588.05
10505.65	10400.70	9410.90	9969.20	10751.55
10625.65	10306.25	9398.10	10139.20	10713.30
10686.20	10432.70	9257.65	10128.15	10616.30
10889.70	10519.55	9319.70	9836.95	10594.45
10595.00	10512.45	9164.25	10064.80	10568.20
10391.35	10567.90	9154.20	9749.90	10558.05
10188.85	10456.50	9310.25	9786.45	10607.10
10281.60	10243.15	9412.00	9831.80	10622.05
10524.45	10215.15	9268.80	10033.65	10481.60
10173.55	10159.85	9209.90	10038.35	10274.60
10294.55	10128.00	9437.60	9925.75	10299.00
10043.50	10148.70	9456.30	9970.10	10267.85
10148.85	10212.65	9698.30	10017.80	10083.80
9960.40	10276.80	9708.10	10003.85	10140.55
9927.65		9534.05	10340.65	10412.15
10212.75		9441.00		10384.10
10317.86	10310.02	9513.02	9886.63	10485.59

CHART 4.7.1

From the above chart, it is found that during MAY, there is a deep fall down in the NIFTY Bank Index.

4.8.1 OVERALL ANALYSIS OF NIFTY POWER SECTOR

| BANK	MARCH	APRIL	MAY	JUNE	JULY
SBI	2196.232	2190.955	1970.595	2134.926	2147.041
BANK OF BARODA	807.2432	778.8875	670.0523	703.2143	705.1773
PUNJAB NATIONAL BANK	949.9432	897.085	752.2114	773.5857	815.7523
HDFC BANK	664.8409	679.1075	651.0227	647.2619	678.7477
ICICI BANK	898.4591	869.575	819.0568	832.7405	927.0227
KOTAK MAHINDRA BANK	546.7409	571.72	553.6886	571.4905	577.8932
NSE BANK	10317.86	10310.02	9513.023	9886.629	10485.59

CHART 4.8.1.1
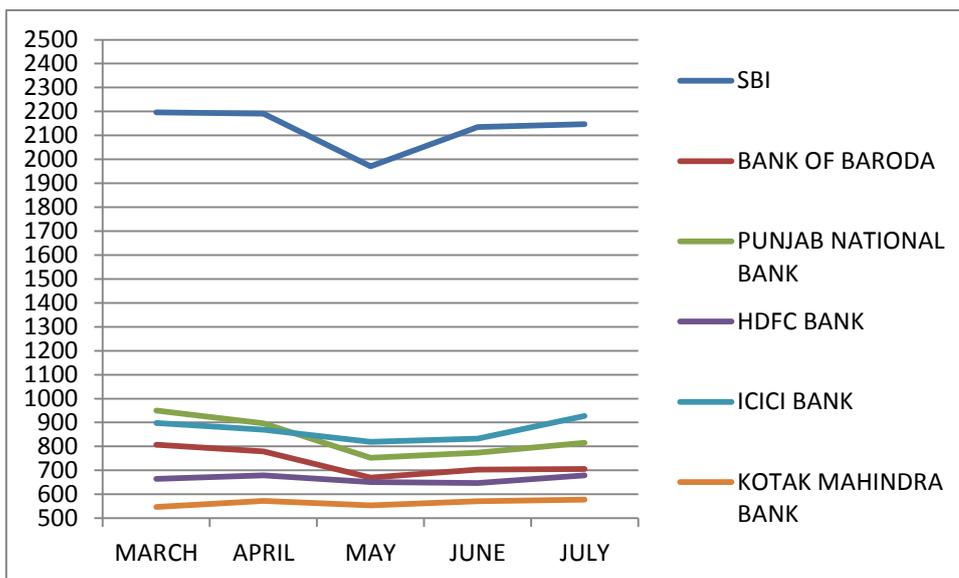
CHART 4.8.1.2
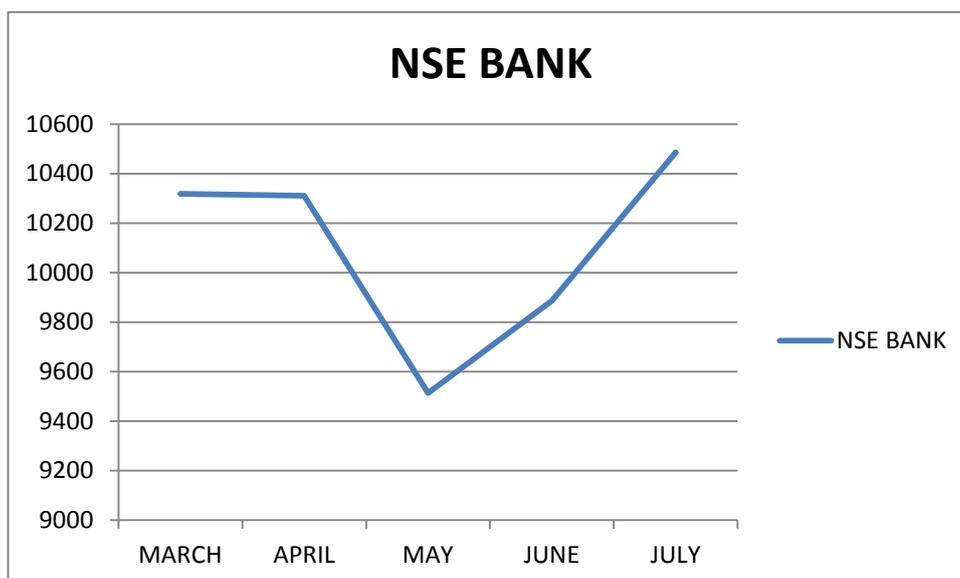
It is found that the overall fall down in the NIFTY BANK INDEX reflects in all the major 6 bank indices.

CHAPTER-5

5.1   FINDINGS

- It is found that during March the stock of Punjab National Bank indicates a sell signal whereas at the end of May the stock indicates a buy signal.
- It is found that during March the stock of State Bank of India indicates a sell signal whereas at the end of May the stock indicates a buy signal.
- It is found that during March and april the stock of Bank Of Baroda indicates a sell signal whereas at the end of May the stock indicates a buy signal.
- It is found that during March the stock of HDFC Bank indicates a sell signal whereas at the may and june the stock indicates a buy signal.
- It is found that during March the stock of ICICI Bank indicates a sell signal whereas at the may and june the stock indicates a buy signal.
- It is found that during April the stock of Kotak Mahindra Bank indicates a sell signal whereas at the may the stock indicates a buy signal.
- It is found that during MAY, there is a deep fall down in the NIFTY Bank Index.
- It is found that the overall fall down in the NIFTY BANK INDEX reflects in all the major 6 bank indices.

CHAPTER 6

SUGGESTIONS AND CONCLUSION

- One should analyze price movement of selected scrip in the technical analysis chart. It is recommended that one can use technical analysis chart making order in order to minimize loss and maximize profit.

- During inflation an investor should sell his stock rather than going for buying it.

- One can go for investing, after analyzing performance, profit level, dividend policy of the specific scrip. To obtain this information fundamental analysis should be considered. If the risk is high and more volatility in the investor can sell his stock.

- The investor should do trading as a professional one by analyzing the technical analysis chart it would be more effective guidelines for entry and exit from the market and for generating more profit.

- When the investor enter into trading, he should frame his target, trend and time for avoiding loss by making order with the prediction of market level.

- The knowledge of share market activities and share price movements is important to effectively manage the investments.

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