International Journal of Engineering Research and Science & Technology

www.ijerst.org

ISSN : 2319-5991

Vol. 21 No. 3 (1) 2025

ijerst.editor@gmail.com

editor@ijerst.com

International Journal of Engineering Research and Science & Technology

ISSN 2319-5991 www.ijerst.com
Vol. 21, No. 3(1), 2025

Research Paper

DERIVATIVES (FUTURES & OPTIONS) AT SHAREKHAN STOCK BROKING LTD

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Received: 05-6-2025 Accepted: 05-7-2025 Published: 13-7-2025

ABSTRACT

This report presents findings from an analysis of various financial instruments, including futures contracts, call options, and put options, across different companies such as ACC Limited, TVS, and Canara Bank. However, the data provided exhibits inconsistencies and errors, primarily in the presentation and organization of information. Suggestions for improvement include separating findings for each financial instrument and company, double-checking data accuracy, providing clear descriptions for each finding, correcting errors, and maintaining consistent formatting. Once these improvements are implemented, a conclusion can be drawn regarding the performance of each investment, enabling informed decision-making and strategy planning for future investments.

INTRODUCTION

A derivative is a monetary security with a value that is dependent upon or gotten from, an underlying resource or gathering of resources a benchmark. The actual derivative is anagreement between at least two gatherings, and the derivative gets its cost from variances in the underlying resource.

The most widely recognized underlying resources for derivatives are stocks, securities, wares,monetary forms, financing costs, and market records. These resources are regularly bought through businesses.

The Basics of a Derivative:

Derivatives can be utilized to fence a position, theorize on the directional development of an underlying resource, or offer influence to possessions. Their value comes from the variances of the values of the underlying resource.

Initially, derivatives were utilized to guarantee adjusted trade rates for products exchanged globally. With the varying values of public monetary standards, worldwide brokers required a framework to represent contrasts. Today, derivatives depend on a wide assortment of exchanges and have a lot more employments. There are even derivatives dependent onclimate information, for example, the measure of downpour or the quantity of radiant days in an area.

Futures:

Futures contracts—likewise referred to just as futures—are an arrangement between two gatherings for the buy and conveyance of a resource at a settled upon cost at a future date. Futures exchange on a trade, and the agreements are normalized. Brokers will utilize a futures agreement to support their chance or conjecture on the cost of an underlying resource. The gatherings engaged with the futures exchange are committed to satisfy a promise to purchase or sell the underlying resource.

Not all futures contracts are settled at lapse by conveying the underlying resource. Numerous derivatives are money settled, which implies that the addition or misfortune in the exchangeis just a bookkeeping income to the dealer's investment fund. Futures gets that are money settled incorporate many loan cost futures, stock file futures, and more abnormal instruments like unpredictability futures or climate futures.

NEED FOR THE STUDY

In recent times, Derivative markets have gained value in terms of their important role in the economy. The growing investment in acquisitions (domestic and overseas) has attracted my interest in this area. With the use of derivative products, it is possible to partially or partially transfer price risks by capping prices. As the value of trading grows significantly in the market from other sources, this analysis will be of great benefit to investors.

SCOPE OF THE STUDY

- The study will focus on futures and options as two major types of derivatives.
- It will cover the fundamentals of futures and options, including their characteristics, mechanics, pricing models, and market dynamics.
- The scope will include the application of futures and options in various asset classes,such as commodities, currencies, stocks, and interest rates.
- Additionally, the study may explore advanced topics such as trading strategies, risk management techniques, and regulatory frameworks related to futures and options.

OBJECTIVES OF THE STUDY:-

- To provide a comprehensive overview of derivatives, with a focus on futures and options.
- To analyze the role of futures and options in risk management and speculation.
- To examine the pricing models and market dynamics of futures and options.
- To explore the practical applications of futures and options in different financial markets and sectors.
- To assess the impact of derivatives on financial market stability and efficiency.

RESEARCH METHODOLOGY:

It is a systematic process of gathering information to analyze and validate something. Thecollection of information is done in two policy sources. They are next

Secondary Data: Various sites,

- www.nseindia.com
- Financial newspapers, Economics times.

LIMITATIONS OF THE STUDY

- The study may be limited by the availability and quality of data, especially for complex derivatives and niche markets.
- The study may focus on a specific geographic region or market segment, limiting its generalizability to other contexts.
- The complexity of derivatives and financial markets may pose challenges ininterpreting and analyzing the data accurately.

REVIEW OF LITERATURE

FUTURES

A futures contract is very similar to a forward contract in all respects excepting the fact that itis completely a standardized one. Hence, it is rightly said that a futures contract is nothing but a standardized forward contract. It is legally enforceable and it is always traded on an organized exchange.

A future contract is one where there is an agreement between two parties to exchange any assets or currency or commodity for cash at a certain future date, at an agreed price. Both the parties to the contract must have mutual trust in each other. It takes place only in organized futures market and according to well-established standards.

As in a forward contract, the trader who promises to buy is said to be in _long position‘ and the one who promises to sell is said to be in _short position‘ in futures also.

SWAPS

Swap is a market either currency market or interest rate market or any other market for that

letters yet another exciting trading instrument. In fact, it is a combination of forwards.

OPTIONS

In the volatile environment, risk of heavy fluctuations in the price of assets is very heavy. Option is yet another tool to manage such risks.

As the very name implies, as an option contract gives the buyer an option to buy or sell an underlying asset (stock, bond, currency, commodity etc.) at a predetermined price on or before a specified date in future. The price so predetermined is called the _strike price‘ or_exercise price‘.

A derivative transaction that gives the option holder the right but not the obligation to buy or sell the underlying asset at a price, called the stack price, during, a period or on a specific date in exchange for payment of a premium is known as _option‘. Underlying asset refers to any asset that is traded. The price at which the underlying asset is traded is called the _strike price‘. It is one of the building blocks of the option contract.

INDUSTRY PROFILE

INTRODUCTION TO STOCK EXCHANGE:

The only stock exchange operating in the 19th century were those of Bombay set up in 1875 and Ahmedabad set up in 1984. These were organized as voluntary non-profit-making association of brokers to regulate and protect their interests. Before the control on securities trading become a central subject and the Bombay securities contracts (control) Act of 1025 used to regulate trading in securities. Under this Act, the Bombay stock exchange wasrecognized in 1927 and Ahmedabad in 1937.

During the war boom, a number of stock exchanges were organized even in Bombay, Ahmedabad and other centers, but they were not recognized. Soon after it became a central subject, central legislation was proposed and a committee‘s and public discussion, the securities contracts (regulation) Act became law in 1956.

NATURE AND FUNCTIONS OF STOCK EXCHANGE

There is an extraordinary amount of ignorance and of prejudice born out of ignorance with regard to nature and functions of Stock Exchange. As economic development proceeds, the scope for acquisition and ownership of capital by private individuals also grow. Along with, it the opportunity for Stock Exchange to render the service of stimulating private savings and challenging such savings into productive investment exists on a vastly great scale. These are services, which the Stock Exchange alone can render efficiently.

The Function‘s of Stock Exchange are as follows.

1. MAINTIAN ACTIVE TRADING: Shares are traded in the stock exchange enabling the investors to buy and sell securities. The process may vary from transaction to transaction. A continuous trading increases the liquidity or marketability of the shares traded on the Stock Exchanges.
2. FIXATION OF PRICES: Price is determined by that flow from investors demand and the supplier‘s preferences. Usually the traded prices are made known to the public. This helps the investors to make the better decisions.
3. ENSURES SAFE AND FAIR DEALINGS: The rules, regulations and bylaws of the stock exchange provide a measure of safety to the investors. Transactions are conducted under competitive conditions enabling the investors to get a fair deal.
4. AIDS IN FINANCING THE INDUSTRY: A continuous market for shares provides a favorable climate for raising capital. The negotiability and transferability of the securities helps the companies to raise long-term funds. When it is easy to trade the securities, investors are willing to subscribe to the initial public offerings (IPO). This stimulates the capital formulation.
5. DISSEMINATION OF INFORMATION: Stock exchanges provide information through their

various publications. They publish the share prices traded on their basis along with the volume traded. Directory of Corporate Information is useful for the investor‘s assessment regarding the corporate. Handouts, handbooks and pamphlets provide information regarding the functioning of the Stock Exchange.

6. PERFORMANCE INDUCERS: The prices of stocks reflect the performance of the traded companies. This makes the corporate more concerned with its public image and tries to maintain good performance.
7. SELF-REGULATORY ORGANIZATION: The Stock Exchanges Monitors the integrity of the members, brokers, listed companies and clients. Continuous internal audit safeguards the investors against unfair trade practices. It settles the disputes between member‘s brokers, investors and brokers.
8. REDISTRIBUTION OF WEALTH: Stock exchanges do not exist to redistribute wealth although casual and professional investors do through stock prices increases (that may result in capital gains for the Investor) and dividends become a part of wealth in profitable business.

COMPANY PROFILE

Sharekhan is one of the top retail brokerage houses in India with a strong online trading platform. The company provides equity based products (research, equities, derivatives, depository, margin funding, etc.). It has one of the largest networks I the country with 704 share shopsin 280 cities and India‘s premier online trading portal www.sharekhan.com. With their research expertise, customer commitment and superior technology, they provide investors with end-to-end solutions in investments. They provide trade execution services through multiple channels - an Internet platform, telephone and retail outlets.

Sharekhan was established by Morakhia family in 1999-2000 and Morakhia family, continues to remain the largest shareholder. It is the retail broking arm of the Mumbai-based SSKI [SHANTILAL SHEWANTILAL KANTILAL ISWARNATH LIMITED] Group. SKI which is established in 1930 is the parent company of Sharekhan ltd. With a legacy of more than 80 years in the stock markets, the SSKI group ventured into institutional broking and corporate finance over a decade ago. Presently SSKI is one of the leading players in institutional broking and corporate finance activities.

Sharekhan offers its customers a wide range of equity related services including trade execution on BSE, NSE, and Derivatives. Depository services, online trading, Investment advice, Commodities, etc.

Sharekhan Ltd. is a brokerage firm which is established on 8thFebruary 2000 and now it‘s having all the rights of SSKI. The company was awarded the 2005 Most Preferred Stock Broking Brand by Awwaz Consumer Vote. It is first brokerage Company to go on line. The Company's online trading and investment site - www.Sharekhan.com- was also launched on Feb 8, 2000.This site gives access to superior content and transaction facility to retail customers across the country.

Name of the company: Sharekhan ltd.

Year of Establishment: 1925

Headquarter: Sharekhan SSKIA-206 Phoenix House Phoenix Mills Compound Lower ParelMumbai - Maharashtra, INDIA- 400013

Nature of Business: Service Provider

Services: Depository Services, Online Services and Technical Research.

Number of Employees: Over 3500

Website: www.sharekhan.com

Slogan: You‘re Guide to The Financial Jungle.

Vision

To be the best retail brokering Brand in the retail business of stock market.

Mission

To educate and empower the individual investor to make better investment decisions through quality advice and superior service.

DATA ANALYSIS AND INTERPRETATION

STATEMENT SHOWING FUTURES CONTRACT OF ACC LIMITED

DATE	EXPIRY DATE	LAST PRICE	SETTLE PRICE	PAY OFF	INTRINSIC VALUE	PROFIT AND LOSS
28-Mar-24	28-Mar-24	2,499.65	2,491.65	-8.0000	3,994.44	1,502.79
27-Mar-24	28-Mar-24	2,452.70	2,455.95	3.2500	3,919.41	1,463.46
26-Mar-24	28-Mar-24	2,453.70	2,458.25	4.5500	3,921.01	1,462.76
22-Mar-24	28-Mar-24	2,450.00	2,451.10	1.1000	3,915.10	1,464.00
21-Mar-24	28-Mar-24	2,448.00	2,446.50	-1.5000	3,911.90	1,465.40
20-Mar-24	28-Mar-24	2,401.55	2,404.85	3.3000	3,837.68	1,432.83
19-Mar-24	28-Mar-24	2,411.50	2,412.45	0.9500	3,853.58	1,441.13
18-Mar-24	28-Mar-24	2,452.00	2,451.35	-0.6500	3,918.30	1,466.95
15-Mar-24	28-Mar-24	2,510.05	2,513.85	3.8000	4,011.06	1,497.21
14-Mar-24	28-Mar-24	2,493.05	2,492.35	-0.7000	3,983.89	1,491.54
13-Mar-24	28-Mar-24	2,388.00	2,400.75	12.7500	3,816.02	1,415.27
12-Mar-24	28-Mar-24	2,569.45	2,574.05	4.6000	4,105.98	1,531.93
11-Mar-24	28-Mar-24	2,659.85	2,653.65	-6.2000	4,250.44	1,596.79
07-Mar-24	28-Mar-24	2,649.00	2,650.20	1.2000	4,233.10	1,582.90
06-Mar-24	28-Mar-24	2,657.00	2,652.90	-4.1000	4,245.89	1,592.99
05-Mar-24	28-Mar-24	2,691.75	2,684.00	-7.7500	4,301.42	1,617.42
04-Mar-24	28-Mar-24	2,714.00	2,708.00	-6.0000	4,336.97	1,628.97
02-Mar-24	28-Mar-24	2,717.00	2,720.35	3.3500	4,341.77	1,621.42
01-Mar-24	28-Mar-24	2,716.00	2,715.05	-0.9500	4,340.17	1,625.12
29-Feb-24	28-Mar-24	2,669.95	2,652.95	-17.0000	4,266.58	1,613.63
28-Feb-24	28-Mar-24	2,581.00	2,585.20	4.2000	4,124.44	1,539.24
27-Feb-24	28-Mar-24	2,689.05	2,688.90	-0.1500	4,297.10	1,608.20
26-Feb-24	28-Mar-24	2,695.10	2,697.90	2.8000	4,306.77	1,608.87
23-Feb-24	28-Mar-24	2,703.95	2,702.05	-1.9000	4,320.91	1,618.86
22-Feb-24	28-Mar-24	2,705.40	2,704.45	-0.9500	4,323.23	1,618.78
21-Feb-24	28-Mar-24	2,688.00	2,690.90	2.9000	4,295.42	1,604.52
20-Feb-24	28-Mar-24	2,712.70	2,713.50	0.8000	4,334.89	1,621.39
19-Feb-24	28-Mar-24	2,699.60	2,696.60	-3.0000	4,313.96	1,617.36
16-Feb-24	28-Mar-24	2,747.35	2,741.75	-5.6000	4,390.27	1,648.52
15-Feb-24	28-Mar-24	2,665.00	2,666.65	1.6500	4,258.67	1,592.02
14-Feb-24	28-Mar-24	2,659.95	2,651.60	-8.3500	4,250.60	1,599.00
13-Feb-24	28-Mar-24	2,648.45	2,645.70	-2.7500	4,232.22	1,586.52
12-Feb-24	28-Mar-24	2,655.00	2,664.30	9.3000	4,242.69	1,578.39
09-Feb-24	28-Mar-24	2,655.85	2,659.80	3.9500	4,244.05	1,584.25
08-Feb-24	28-Mar-24	2,548.20	2,544.75	-3.4500	4,072.02	1,527.27
07-Feb-24	28-Mar-24	2,536.05	2,538.25	2.2000	4,052.61	1,514.36
06-Feb-24	28-Mar-24	2,562.95	2,561.70	-1.2500	4,095.59	1,533.89
05-Feb-24	28-Mar-24	2,512.30	2,513.85	1.5500	4,014.66	1,500.81

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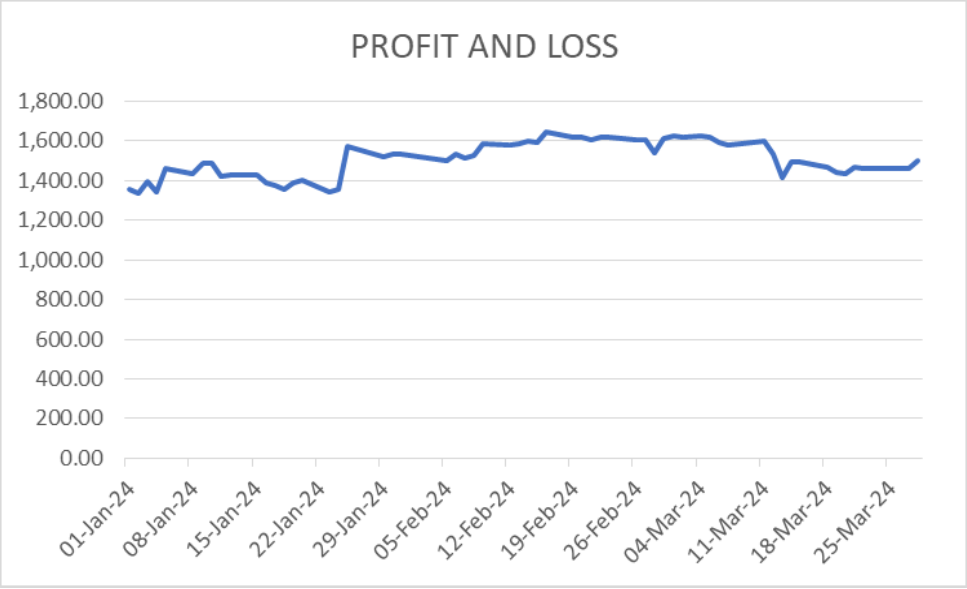
02-Feb-24	28-Mar-24	2,535.40	2,533.60	-1.8000	4,051.57	1,517.97
01-Feb-24	28-Mar-24	2,562.10	2,565.75	3.6500	4,094.24	1,528.49
31-Jan-24	28-Mar-24	2,575.95	2,581.30	5.3500	4,116.37	1,535.07
30-Jan-24	28-Mar-24	2,558.15	2,550.80	-7.3500	4,087.92	1,537.12
29-Jan-24	28-Mar-24	2,532.95	2,528.25	-4.7000	4,047.65	1,519.40
25-Jan-24	28-Mar-24	2,545.00	2,495.60	-49.4000	4,066.91	1,571.31
24-Jan-24	28-Mar-24	2,272.00	2,272.00	0.0000	3,630.66	1,358.66
23-Jan-24	28-Mar-24	2,248.00	2,248.50	0.5000	3,592.30	1,343.80
20-Jan-24	28-Mar-24	2,330.00	2,319.10	-10.9000	3,723.34	1,404.24
19-Jan-24	28-Mar-24	2,318.55	2,318.40	-0.1500	3,705.04	1,386.64
18-Jan-24	28-Mar-24	2,280.00	2,289.55	9.5500	3,643.44	1,353.89
17-Jan-24	28-Mar-24	2,298.45	2,298.45	0.0000	3,672.92	1,374.47
16-Jan-24	28-Mar-24	2,325.00	2,324.90	-0.1000	3,715.35	1,390.45
15-Jan-24	28-Mar-24	2,365.35	2,352.00	-13.3500	3,779.83	1,427.83
12-Jan-24	28-Mar-24	2,374.00	2,365.40	-8.6000	3,793.65	1,428.25
11-Jan-24	28-Mar-24	2,364.85	2,355.00	-9.8500	3,779.03	1,424.03
10-Jan-24	28-Mar-24	2,397.00	2,340.10	-56.9000	3,830.41	1,490.31
09-Jan-24	28-Mar-24	2,397.00	2,343.40	-53.6000	3,830.41	1,487.01
08-Jan-24	28-Mar-24	2,397.00	2,397.00	0.0000	3,830.41	1,433.41
05-Jan-24	28-Mar-24	2,424.30	2,414.20	-10.1000	3,874.03	1,459.83
04-Jan-24	28-Mar-24	2,337.45	2,395.10	57.6500	3,735.25	1,340.15
03-Jan-24	28-Mar-24	2,333.00	2,333.00	0.0000	3,728.13	1,395.13
02-Jan-24	28-Mar-24	2,276.00	2,303.65	27.6500	3,637.05	1,333.40
01-Jan-24	28-Mar-24	2,276.00	2,279.70	3.7000	3,637.05	1,357.35
				-130.8000		93,414.97

GRAPHICAL REPRESENTATION:



Pay off =settle price-open price Intrinsic

value=last price*3/12 Profit/loss=intrinsic value-settle price

INTERPRETATION:

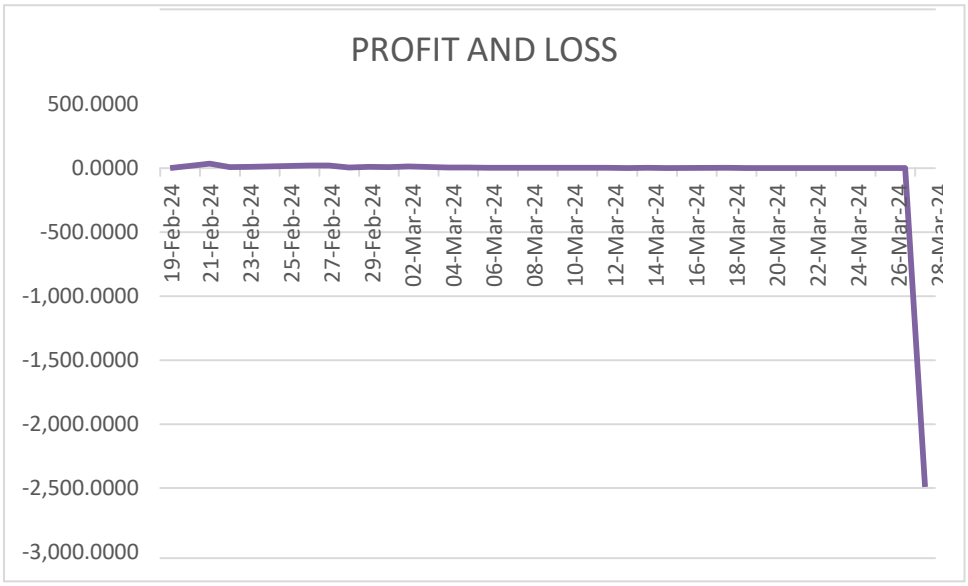
The investor entered into the contract on 01 Jan 2024 and exited on 28 March 2024. From the above table, the future contract of ACC Limited shows that the pay-off value is -130.8000 and profit/loss is 93,414.97.

The investor purchases at a minimum price of 1,333.40 on 02-Jan-24 and sells at a maximum price of 1,648.52 on 16-Feb-24.

STATEMENT SHOWING CALL OPTION OF ACC LIMITED

DATE	EXPIRY DATE	LAST PRICE	SETTLE PRICE	PAY OFF	INTRINSIC VALUE	PROFIT AND LOSS
28-Mar-24	28-Mar-24	0.15	2,491.65	2,491.50	0.2397	-2,491.41
27-Mar-24	28-Mar-24	0.2	0.05	-0.15	0.3196	0.27
26-Mar-24	28-Mar-24	0.2	0.2	0.00	0.3196	0.12
22-Mar-24	28-Mar-24	0.2	0.2	0.00	0.3196	0.12
21-Mar-24	28-Mar-24	0.5	0.05	-0.45	0.799	0.75
20-Mar-24	28-Mar-24	0.6	0.6	0.00	0.9588	0.36
19-Mar-24	28-Mar-24	0.75	0.05	-0.70	1.1985	1.15
18-Mar-24	28-Mar-24	1.15	0.05	-1.10	1.8377	1.79
15-Mar-24	28-Mar-24	1.35	1.35	0.00	2.1573	0.81
14-Mar-24	28-Mar-24	1.45	0.05	-1.40	2.3171	2.27
13-Mar-24	28-Mar-24	1.8	2.2	0.40	2.8764	0.68
12-Mar-24	28-Mar-24	2.1	2.1	0.00	3.3558	1.26
11-Mar-24	28-Mar-24	2.6	2.6	0.00	4.1548	1.55
07-Mar-24	28-Mar-24	4.25	4.25	0.00	6.7915	2.54
06-Mar-24	28-Mar-24	3.65	3.7	0.05	5.8327	2.13
05-Mar-24	28-Mar-24	6.55	6.5	-0.05	10.4669	3.97
04-Mar-24	28-Mar-24	8.95	9.1	0.15	14.3021	5.20
02-Mar-24	28-Mar-24	11.1	6.4	-4.70	17.7378	11.34
01-Mar-24	28-Mar-24	11.1	10.85	-0.25	17.7378	6.89
29-Feb-24	28-Mar-24	7.75	3.5	-4.25	12.3845	8.88
28-Feb-24	28-Mar-24	8.6	7.8	-0.80	13.7428	5.94
27-Feb-24	28-Mar-24	17	6.25	-10.75	27.166	20.92
26-Feb-24	28-Mar-24	17	7.2	-9.80	27.166	19.97
23-Feb-24	28-Mar-24	15.25	15.25	0.00	24.3695	9.12
22-Feb-24	28-Mar-24	12.75	12.75	0.00	20.3745	7.62
21-Feb-24	28-Mar-24	28	9.75	-18.25	44.744	34.99
20-Feb-24	28-Mar-24	28	28	0.00	44.744	16.74
19-Feb-24	28-Mar-24	-	11.55		#VALUE!	#VALUE!
				2,439.45		-2,324.04

GRAPHICAL REPRESENTATION:



Pay off =settle price-open price Intrinsic value=last price*3/12 Profit/loss=intrinsic value-settle price

INTERPRETATION:

The investor entered into the contract on 01 Jan 2024 and exited on 28 March 2024. From the above table, the future contract of ACC Limited shows that the pay-off value is 2,439.45 and profit/loss is -2,324.04.

The investor purchases at a minimum price of -2,491.41 on 28-Mar-24 and sells at a maximum price of 34.99 on 21-Feb-2024.

FINDINGS:

ACC LIMITED ON FUTURES CONTRACT

The investor entered into the contract on 01 Jan 2024 and exited on 28 March 2024. the future contract of ACC Limited shows that the pay-off value is -130.8000 and profit/loss is 93,414.97.

The investor purchases at a minimum price of 1,333.40 on 02-Jan-24 and sells at a maximum price of 1,648.52 on 16-Feb-24.

ACC LIMITED ON CALL OPTION

The investor entered into the contract on 01 Jan 2024 and exited on 28 March 2024. the future contract of ACC Limited shows that the pay-off value is 2,439.45 and profit/loss is - 2,324.04.

The investor purchases at a minimum price of -2,491.41 on 28-Mar-24 and sells at a maximum price of 34.99 on 21-Feb-2024.

ACC LIMITED ON PUT OPTION

The investor entered into the contract on 01 Jan 2024 and exited on 28 March 2024. the future contract of ACC Limited shows that the pay-off value is 4,927.80 and profit/loss is - 3,838.63.

The investor purchases at a minimum price of -2,340.24 on 28-Mar-24 and sells at a maximum price of 59.92 on 01-Mar-24.

TVS FUTURES CONTRACT

The investor entered into the contract on 01 Jan 2024 and exited on 28 March 2024. the future contract of ACC Limited shows that the pay-off value is 26.30 and profit/loss is 77,562.91.

The investor purchases at a minimum price of 1,183.86 on 25-Jan-24 and sells at a maximum price of 1,378.26 on 01-Mar-2024.

TVS CALL OPTION

The investor entered into the contract on 01 Jan 2024 and exited on 28 March 2024. the future contract of ACC Limited shows that the pay-off value is 0.00 and profit/loss is - 2,044.45.

The investor purchases at a minimum price of -2,151.77 on 28-Mar-24 and sells at a maximum price of 15.01 on 01-Mar-24.

TVS PUT OPTION

The investor entered into the contract on 01 Jan 2024 and exited on 28 March 2024. the future contract of ACC Limited shows that the pay-off value is 3,833.50 and profit/loss is - 2,031.28.

The investor purchases at a minimum price of -1,907.44 on 28-Mar-2024 and sells at a maximum price of 142.44 on 06-Mar-24.

CANARA BANK FUTURES CONTRACT

The investor entered into the contract on 01 Jan 2024 and exited on 28 March 2024. the future contract of ACC Limited shows that the pay-off value is -17.25 and profit/loss is 19794.55.

The investor purchases at a minimum price of 268.8362 on 01-Jan-24 and sells at a maximumprice of 363.9762 on 05-Mar-24.

CANARA BANK CALL OPTION

The investor entered into the contract on 01 Jan 2024 and exited on 28 March 2024. the future contract of ACC Limited shows that the pay-off value is 578.1 and profit/loss is - 481.4632.

The investor purchases at a minimum price of -580.9701on 28-Mar-24 and sells at a maximum price of 11.728 on 26-Feb-24.

CANARA BANK PUT OPTION

The investor entered into the contract on 01 Jan 2024 and exited on 28 March 2024. the future contract of ACC Limited shows that the pay-off value is 591.7 and profit/loss is - 322.087.

The investor purchases at a minimum price of -566.668 on 28-Mar-2024 and sells at a maximum price of 28.9573 on 21-Mar-24.

SUGGESTIONS

Based on the provided findings, it seems there might be some confusion or errors in the data. Here are some suggestions to help clarify and improve the presentation of the findings:

Separate the findings for each financial instrument (futures contract, call option, put option) and each company (ACC Limited, TVS, Canara Bank) into distinct sections or tables. This will make it easier to understand and analyze the data for each investment separately.

Double-check the data to ensure accuracy and consistency. Make sure that the details provided for each investment, such as entry and exit dates, purchase and sell prices, pay-off values, and profit/loss figures, are correct and match the corresponding financial instrument.

Provide clear and concise descriptions for each finding, specifying the relevant details of the investment, such as the type of financial instrument (futures contract, call option, put option), the company involved (ACC Limited, TVS, Canara Bank), and any significant outcomes or results.

If there are any errors or inconsistencies in the data, correct them before presenting the findings. Ensure that all information is accurate and properly aligned with the corresponding financial instrument and company.

Maintain consistency in the formatting and presentation of the findings to enhance readability and comprehension. Use a standardized format for displaying the data, such as tables or bulletpoints, and

ensure uniformity in the style and structure of the descriptions.

By following these suggestions, you can improve the clarity, accuracy, and effectiveness of the findings on the different financial instruments and companies. This will help facilitate better analysis and decision-making regarding the investments.

CONCLUSION

Based on the provided findings, it's evident that there are discrepancies and inconsistencies inthe data. The information seems to be jumbled, with repeated references to ACC Limited in each entry, despite the details discussing different securities and companies such as TVS and Canara Bank.

To draw a meaningful conclusion, it's crucial to clarify and organize the data accurately. Once the data is corrected and properly organized, it will be possible to analyze the performance of each investment, including futures contracts, call options, and put options, forthe respective companies.

In conclusion, before drawing any concrete conclusions or making investment decisions, it's essential to verify the accuracy of the data, organize it properly, and analyze each investment separately. Once these steps are completed, a comprehensive assessment of the investment performance can be made, enabling informed decision-making and strategy planning.

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