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Research Paper**INVESTMENT ANALYSIS AT KOTAK SECURITIES LTD****BATHULA SAI CHAITANYA**^[1]**MBA Student****Dr Chandra Sekhar Pattnaik**^[2]**PROFESSOR**^[1,2]**MASTER OF BUSINESS ADMINISTRATION**^[1,2]**Megha Institute of Engineering and Technology for Women, Sy. No. 7,****Edulabad Road, Edulabad, Ghatkesar, Telangana.**

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ABSTRACT

The experiences from the Indian capital market are now the history for many market participants due to the dramatic changes in the investment pattern of small equity investors. The investor can make the share trading as a beneficial investment area. The business firms issue the shares of their firms and mobilize funds from the individual savers. Equity share is a part of the ownership of a company and the holder of such a share is a member of the company and eligible to get benefits from the company. Trading in stocks is quiet simple that possess some basic knowledge of the security trading. Investment pattern refers to a regular sequence of actions followed by the investment decisions of investor. Understanding the investment pattern of small equity investors in investment decision making is important in stock trading. The attitude of the investors has been changing due to the changes in the stock market scenario. When the investors avail the accurate and reliable information, then he can enjoy the taste of success from the share market. The authorities, like SEBI, NSDL etc., should organize more seminars and awareness programs for these under privileged retail investors.

1.INTRODUCTION

Investment is the allocation of funds with the hope of future gains. Investment benefits not just the economy but also society. With the help of contemporary capitalism, we can expand your economy globally through investment. Investments used to only refer to bank savings accounts, jewels, and rare stones, but today more people make investments. But even though individuals nowadays are aware of investing and its potential rewards, they still don't take significant risks when putting their money into the stock market or other forms of investment. Due to how quickly the industry and business trends change, they are unable to choose the best investment opportunities that are offered. This study report offers advice to novice investors on how to allocate their capital effectively. By encouraging individuals to save more money, you can

boost both the economic prosperity of your nation and global economic growth.

Unit Linked Insurance Plans (ULIPs) are a popular type of investment and life insurance plan. Under unit linked insurance plans, both investment and insurance are covered. This plan frequently provides the investor with a chance to build wealth as well as life insurance. The amount invested in ULIPs is tax-free, deductible under Section 80C, and matured returns are not subject to Section 10 withholding taxes (10D).

The combination of equity, debt, and hybrid funds determines how much money investors in ULIPs will earn in returns. When the market is doing well, ULIP returns may be high. ULIPs carry a lot of fees, ranging from 2% to 4%.

Unit Linked Insurance Plans typically provide investors with annual returns of 20.53%.

In 3.5 years, investments in unit-linked

insurance plans have the potential to quadruple their value.

1.1 NEED FOR THE STUDY

Alternatives to standard investment options include alternative investment funds (stocks, bonds, and cash). Retail investors can receive returns of 11–13% from alternative investments, and alternative investment funds in India provide returns that are significantly higher than those from traditional investments. These are sensible investment choices that offer a variety of options and are unrelated to the bond or even the stock markets. To diversify their holdings, investors can invest in alternative investment funds. It serves as an asset hedge as well. The varieties of alternative investment funds available in India.

1.2 SCOPE OF THE STUDY

Learning more about investing choices is part of the project's scope. This covered a thorough examination of investments, including their varieties, advantages, and investment possibilities including the stock market, ULIPS, and mutual funds.

Before making an investment, a potential investor should examine the factors of safety, liquidity, returns, entry/exit obstacles, and tax efficiency. Before making an investment, we must examine each investment choice using the criteria outlined above. Investors today encounter too much uncertainty when comparing the different investment alternatives available and choosing the best one for their needs. Options are compared based on returns.

1.3 OBJECTIVES OF THE STUDY

1. To determine the risk and return characteristics of selected securities.
2. Researching various investment alternatives.
3. To examine mutual funds, stocks, and unit-linked insurance policies (ULIPS).
4. To identify the investment strategy (ULIPS, Mutual Funds, or Stocks) that would yield the highest returns for an investment.

1.4 RESEARCH METHODOLOGY

Data collection: The goal of the current project is to investigate INVESTMENT AND WEALTH MANAGEMENT. Sources of information can be divided into two categories. The scripts' data was gathered from the internet. The information includes between January 1 and June 30, 2022.

Primary data:

* Primary data collection refers to gathering information from sources that are firsthand. It is created through questionnaires, observations, and questioners. There are no such primary data in this project.

Secondary data refers to ready, made-for-the-study information.

secondary data: Secondary data refers to ready-made or readily available information for the investigation. The different secondary data source is: 1) Textbooks

2. Journals.

3. News media

4. A web page

The above source of information was used to inform the current project activity.

In order to display the obtained data in report form, statistical tools and techniques are used to analyse it.

TOOLS

Average returns, risk, sharpe performance ratio

1.5 LIMITATIONS OF THE STUDY

- Because the project work can be completed in a very short amount of time, just 2 securities from mutual funds, ULIPS and stocks were selected for the study.
- There is a very little region covered by this project from which to draw conclusions. The project can't be completed with the data at hand.
- The computation is based on the opening and closing prices of stocks and mutual funds.

2. REVIEW OF LITERATURE

An investment refers to the commitment of found at present, in anticipation of some positive rate of return in future. Today the spectrum of investment is indeed wide. An

investment is confronted with array of investment avenues. Among all investment in equity is in best high proportion. This is because the history of stock market is booming and bursts over high millionaires, an instant pauper. Indian economy is doing indeed well in recent years. The study has been undertaken to analyze the investment pattern of investment community. The main reasons behind the study are the factors like income, economy conditions, and risk covering nature of Indian investors.

Investment is the employment of funds on assets with the aim of earning income or capital appreciation. Investment means putting your money to work to earn more money or simply speaking it is sacrificing of money today for future return.

Investment! One of the most successful way to make financial provisions for the future, where most of the conditions are uncertain and unpredictable. With well planned investment one can get the satisfaction of safety and surety in life. We are familiar with investment from very early days of civilization. Initially the term saving was more popular, and was considered as safest way of making money stable.

Investment may be said as keeping a sum of money aside from the present savings with the view of earning returns on it. It is done on the cost of sacrifice of present consumption of that part of money.

All investments have some risk, whether in stock, capital market, banking, financial sector, real estate, bullion, gold etc. The degree of risk however varies on the basis of the features of the assets, investments instrument, the mode of investment, time frame or the issuer of the security etc.

Investment benefits both economy and the society. It is an outgrowth of economic development and the maturation of modern capitalism. For the economy as a whole, aggregate investment sanctioned in the current period is a major factor in determining aggregate demand and, hence, the level of employment.

3. INDUSTRY PROFILE AND COMPANY PROFILE

3.1 INDUSTRY PROFILE

HISTORY OF STOCK EXCHANGE

The only stock exchanges operating in the 19th century were those of Bombay set up in 1875 and Ahmadabad set up in 1894. These were organized as voluntary non profit-making association of brokers to regulate and protect their interests. Before the control on securities trading became central subject under the constitution in 1950, it was a state subject and the Bombay securities contracts (control) Act of 1925 used to regulate trading in securities. Under this act, the Bombay stock exchange was recognized in 1927 and Ahmadabad in 1937. During the war boom, a number of stock exchanges were organized in Bombay, Ahmadabad and other centers, but they were not recognized. Soon after it became a central subject, central legislation was proposed and a committee headed by A.D. Gorwala went into the bill for securities regulation. On the basis of the committee's recommendations and public discussion, the securities contracts (regulation) Act became law in 1956. –Stock exchange means anybody or individuals whether incorporated or not, constituted for the purpose of assisting, regulating or controlling the business of buying, selling or dealing in securities. It is an association of member brokers for the purpose of self-regulation and protecting the interests of its members. It can operate only if it is recognized by the Government under the securities contracts (regulation) Act, 1956. The recognition is granted under section 3 of the Act by the central government, Ministry of Finance.

BOMBAY STOCK EXCHANGE

This stock exchange, Mumbai, popularly known as –BSE was established in 1875 as –The Native share and stock brokers association, as a voluntary non-profit

making association. It has evolved over the years into its present status as the premiere stock exchange in the country. It may be noted that the stock exchanges the oldest one in Asia, even older than the Tokyo stock exchange, which was founded in 1878. The exchange, while providing an efficient and transparent market for trading in securities, upholds the interests of the investors and ensures redressed of their grievances, whether against the companies or its own member brokers. It also strives to educate and enlighten the investors by making available necessary informative inputs and conducting investor education programs. A governing board comprising of 9 elected directors, 2 SEBI nominees, 7 public representatives and an executive director is the apex body, which decides the policies and regulates the affairs of the exchange. The Exchange director as the chief executive officer is responsible for the daily today administration of the exchange.

3.2 COMPANY PROFILE

About HDFC securities

An Institution's institution - HDFC securities Limited subsidiary of HDFC Bank, is one of India's premier broking houses offering Retail and Institutional broking businesses. Rated AAA by Crisil and A1+ by ICRA (Highest Rating), HDFC securities has been voted the Largest E-brokerage house (2011) by BSE (IPF)-Dun & Bradstreet. It has also received the Best e-brokerage house award (runner-up) 2010 from Outlook Money. A top online Broking portal (www.hdfcsec.com) blending Web 2.0 and customer centric technologies, with ability for clients to Personalise, Manage, Customize and Share.

Benefits ::

> Seamless Transactions: A integrated 4:1 investment account enabling seamless movement of funds and shares, thereby giving clients dual ability to "Save" and "

Invest" with ease, convenience, security, speed and promptness.

>Multiple trading platforms: Transact with utmost convenience using the choicest of platforms - Internet, Mobile, LITS (Low bandwidth site), Branches and Call N trade centre.

>Powerful Tools: Based on Web 2.0 and Ajax based technology, the portal offers the ability to Personalise, Manage, Customize and Share. Ingenious tools like Advanced Portfolio Tracker, Watchlists, Stock Alerts, Calculators, Stock Screeners, Interactive charting, Technical Analysis etc and much more, are a popular draw with our discerning clients.

>Trusted Research: Insightful research assistance & technical views facilitates one's ability to take an informed trading decision. Independent Retail Research team provides a host of reports that a client could avail of in his/her course of transactions.

>Safety and Security: HDFC securities offer the highest level of security with 128-bit encryption technology in transactions.

We are one of the leading stock broking companies in India and a subsidiary of HDFC Bank-a renowned private sector bank.

As a stock broking company, we have completed 15 years of operation serving a diverse customer base of retail and institutional investors.

There are millions of reasons why you can choose our services and here are a few of them:

Your Interest is Our Priority :-

Your financial needs and interests are our priority. We simplify investing for you and provide 360-degree view on financial planning that suit your future goals and needs.

4. DATA ANALYSIS AND INTERPRETATION

4.1 CALCULATION OF RISK AND RETURNS OF LIC MUTUAL FUND

NAV date	Net Asset Value	Returns	Avg Returns	Difference	D*D
3-Jan-22	34.1028				
4-Jan-22	34.1033	0.0015	0.0131	-0.0116	0.0001
5-Jan-22	34.1077	0.0129	0.0131	-0.0002	0.0000
6-Jan-22	34.1118	0.0120	0.0131	-0.0011	0.0000
7-Jan-22	34.1163	0.0132	0.0131	0.0001	0.0000
10-Jan-22	34.1243	0.0234	0.0131	0.0104	0.0001
11-Jan-22	34.1298	0.0161	0.0131	0.0030	0.0000
12-Jan-22	34.136	0.0182	0.0131	0.0051	0.0000
13-Jan-22	34.1455	0.0278	0.0131	0.0147	0.0002
14-Jan-22	34.1508	0.0155	0.0131	0.0024	0.0000
17-Jan-22	34.1594	0.0252	0.0131	0.0121	0.0001
18-Jan-22	34.161	0.0047	0.0131	-0.0084	0.0001
19-Jan-22	34.159	-0.0059	0.0131	-0.0189	0.0004
20-Jan-22	34.1631	0.0120	0.0131	-0.0011	0.0000
21-Jan-22	34.1674	0.0126	0.0131	-0.0005	0.0000
24-Jan-22	34.1781	0.0313	0.0131	0.0182	0.0003
25-Jan-22	34.1818	0.0108	0.0131	-0.0023	0.0000
27-Jan-22	34.1825	0.0020	0.0131	-0.0110	0.0001
28-Jan-22	34.1834	0.0026	0.0131	-0.0105	0.0001
31-Jan-22	34.1945	0.0325	0.0131	0.0194	0.0004
1-Feb-22	34.1797	-0.0433	0.0131	-0.0564	0.0032
2-Feb-22	34.1667	-0.0380	0.0131	-0.0511	0.0026
3-Feb-22	34.1687	0.0059	0.0131	-0.0072	0.0001
4-Feb-22	34.1703	0.0047	0.0131	-0.0084	0.0001
8-Feb-22	34.1995	0.0855	0.0131	0.0724	0.0052
9-Feb-22	34.2045	0.0146	0.0131	0.0015	0.0000
10-Feb-22	34.2423	0.1105	0.0131	0.0974	0.0095
11-Feb-22	34.2511	0.0257	0.0131	0.0126	0.0002
14-Feb-22	34.2686	0.0511	0.0131	0.0380	0.0014
15-Feb-22	34.2739	0.0155	0.0131	0.0024	0.0000
16-Feb-22	34.2777	0.0111	0.0131	-0.0020	0.0000
17-Feb-22	34.2829	0.0152	0.0131	0.0021	0.0000
18-Feb-22	34.2862	0.0096	0.0131	-0.0035	0.0000
21-Feb-22	34.2942	0.0233	0.0131	0.0102	0.0001
22-Feb-22	34.2934	-0.0023	0.0131	-0.0154	0.0002
23-Feb-22	34.3007	0.0213	0.0131	0.0082	0.0001
24-Feb-22	34.3026	0.0055	0.0131	-0.0075	0.0001
25-Feb-22	34.3073	0.0137	0.0131	0.0006	0.0000

28-Feb-22	34.314	0.0195	0.0131	0.0064	0.0000
2-Mar-22	34.3135	-0.0015	0.0131	-0.0145	0.0002
3-Mar-22	34.3081	-0.0157	0.0131	-0.0288	0.0008
4-Mar-22	34.3126	0.0131	0.0131	0.0000	0.0000
7-Mar-22	34.3122	-0.0012	0.0131	-0.0143	0.0002
8-Mar-22	34.3146	0.0070	0.0131	-0.0061	0.0000
9-Mar-22	34.3135	-0.0032	0.0131	-0.0163	0.0003
10-Mar-22	34.3211	0.0221	0.0131	0.0091	0.0001
11-Mar-22	34.3254	0.0125	0.0131	-0.0006	0.0000
14-Mar-22	34.3425	0.0498	0.0131	0.0367	0.0013
15-Mar-22	34.3529	0.0303	0.0131	0.0172	0.0003
16-Mar-22	34.3594	0.0189	0.0131	0.0058	0.0000
17-Mar-22	34.3647	0.0154	0.0131	0.0023	0.0000
21-Mar-22	34.381	0.0474	0.0131	0.0343	0.0012
22-Mar-22	34.3788	-0.0064	0.0131	-0.0195	0.0004
23-Mar-22	34.3838	0.0145	0.0131	0.0015	0.0000
24-Mar-22	34.3864	0.0076	0.0131	-0.0055	0.0000
25-Mar-22	34.3992	0.0372	0.0131	0.0241	0.0006
28-Mar-22	34.4092	0.0291	0.0131	0.0160	0.0003
29-Mar-22	34.4147	0.0160	0.0131	0.0029	0.0000
30-Mar-22	34.4247	0.0291	0.0131	0.0160	0.0003
31-Mar-22	34.437	0.0357	0.0131	0.0226	0.0005
4-Apr-22	34.4506	0.0395	0.0131	0.0264	0.0007
5-Apr-22	34.455	0.0128	0.0131	-0.0003	0.0000
6-Apr-22	34.4561	0.0032	0.0131	-0.0099	0.0001
7-Apr-22	34.4625	0.0186	0.0131	0.0055	0.0000
8-Apr-22	34.4365	-0.0754	0.0131	-0.0885	0.0078
11-Apr-22	34.4398	0.0096	0.0131	-0.0035	0.0000
12-Apr-22	34.4438	0.0116	0.0131	-0.0015	0.0000
13-Apr-22	34.4301	-0.0398	0.0131	-0.0529	0.0028
18-Apr-22	34.4532	0.0671	0.0131	0.0540	0.0029
19-Apr-22	34.4667	0.0392	0.0131	0.0261	0.0007
20-Apr-22	34.4748	0.0235	0.0131	0.0104	0.0001
21-Apr-22	34.479	0.0122	0.0131	-0.0009	0.0000
22-Apr-22	34.483	0.0116	0.0131	-0.0015	0.0000
25-Apr-22	34.4949	0.0345	0.0131	0.0214	0.0005
26-Apr-22	34.4982	0.0096	0.0131	-0.0035	0.0000
27-Apr-22	34.5029	0.0136	0.0131	0.0005	0.0000
28-Apr-22	34.506	0.0090	0.0131	-0.0041	0.0000
29-Apr-22	34.5063	0.0009	0.0131	-0.0122	0.0001
2-May-22	34.5195	0.0383	0.0131	0.0252	0.0006
4-May-22	34.4485	-0.2057	0.0131	-0.2188	0.0479

5-May-22	34.4189	-0.0859	0.0131	-0.0990	0.0098
6-May-22	34.4076	-0.0328	0.0131	-0.0459	0.0021
9-May-22	34.4178	0.0296	0.0131	0.0166	0.0003
10-May-22	34.4281	0.0299	0.0131	0.0168	0.0003
11-May-22	34.4314	0.0096	0.0131	-0.0035	0.0000
12-May-22	34.4356	0.0122	0.0131	-0.0009	0.0000
13-May-22	34.4265	-0.0264	0.0131	-0.0395	0.0016
17-May-22	34.4448	0.0532	0.0131	0.0401	0.0016
18-May-22	34.4494	0.0134	0.0131	0.0003	0.0000
19-May-22	34.4568	0.0215	0.0131	0.0084	0.0001
20-May-22	34.4588	0.0058	0.0131	-0.0073	0.0001
23-May-22	34.4764	0.0511	0.0131	0.0380	0.0014
24-May-22	34.4846	0.0238	0.0131	0.0107	0.0001
25-May-22	34.4913	0.0194	0.0131	0.0063	0.0000
26-May-22	34.4955	0.0122	0.0131	-0.0009	0.0000
27-May-22	34.5	0.0130	0.0131	0.0000	0.0000
30-May-22	34.5104	0.0301	0.0131	0.0171	0.0003
31-May-22	34.5116	0.0035	0.0131	-0.0096	0.0001
1-Jun-22	34.5191	0.0217	0.0131	0.0086	0.0001
2-Jun-22	34.5189	-0.0006	0.0131	-0.0137	0.0002
3-Jun-22	34.5231	0.0122	0.0131	-0.0009	0.0000
6-Jun-22	34.5319	0.0255	0.0131	0.0124	0.0002
7-Jun-22	34.5182	-0.0397	0.0131	-0.0528	0.0028
8-Jun-22	34.537	0.0545	0.0131	0.0414	0.0017
9-Jun-22	34.5444	0.0214	0.0131	0.0083	0.0001
10-Jun-22	34.5487	0.0124	0.0131	-0.0006	0.0000
13-Jun-22	34.5555	0.0197	0.0131	0.0066	0.0000
14-Jun-22	34.5562	0.0020	0.0131	-0.0111	0.0001
15-Jun-22	34.5574	0.0035	0.0131	-0.0096	0.0001
16-Jun-22	34.5598	0.0069	0.0131	-0.0061	0.0000
17-Jun-22	34.5606	0.0023	0.0131	-0.0108	0.0001
20-Jun-22	34.5764	0.0457	0.0131	0.0326	0.0011
21-Jun-22	34.5803	0.0113	0.0131	-0.0018	0.0000
22-Jun-22	34.5901	0.0283	0.0131	0.0153	0.0002
23-Jun-22	34.5971	0.0202	0.0131	0.0072	0.0001
24-Jun-22	34.6043	0.0208	0.0131	0.0077	0.0001
27-Jun-22	34.6182	0.0402	0.0131	0.0271	0.0007
28-Jun-22	34.6229	0.0136	0.0131	0.0005	0.0000
29-Jun-22	34.6288	0.0170	0.0131	0.0040	0.0000
30-Jun-22	34.6378	0.0260	0.0131	0.0129	0.0002
		0.0131			0.1211

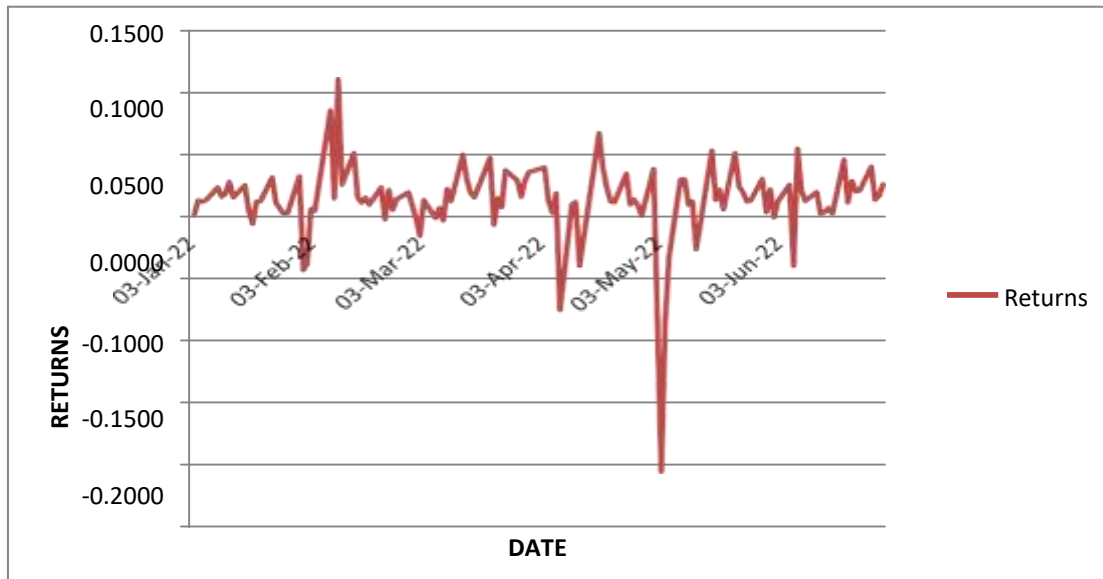
Average Returns (Ri) = 0.0131

$$\text{Risk } (\sigma) = \sqrt{\sum D^2 / (n-1)} = 0.0315$$

$$\text{Sharpe Performance Ratio} = (R_i - R_f) / \sigma$$

Where R_f = Risk free Returns
 $R_f = 0.54167$
 Sharpe Performance Ratio = $(0.0131 - 0.54167) / 0.0315 = -16.78$

Graphical representation:



INTERPRETATION: It represents that risk return of LIC Mutual fund has an average value 0.0131, risk 0.0315, Sharpe performance ratio -16.78.

5.1 FINDINGS

MUTUAL FUNDS

- LIC Mutual fund has an average returns 0.0131, risk 0.0315, Sharpe performance ratio -16.78.
- ADITYA BIRLA Mutual Fund has an average returns -0.0957, risk 1.2204, Sharpe performance ratio -0.52226.

ULIPS

- LIC ULIP fund has an average returns -0.0629, risk 0.722265, Sharpe performance ratio -0.837.
- ADITYA BIRLA SUN LIFE INSURANCE ULIP has an average value 0.08885, risk 1.16575, Sharpe performance ratio -0.3884.

EQUITIES

- LIC EQUITY fund has an average returns -0.0884, risk 1.1443,

Sharpe performance ratio -0.5506.

- ADITYA BIRLA SUN LIFE EQUITY has an average returns -0.2743, risk 1.635795, Sharpe performance ratio -0.4988.

5.2 SUGGESTIONS

Every investment carries a risk by nature. One of the factors influencing the growth of the capital market is the existence of it and the diversity of the many sorts of investments it offers. Alternative investments have emerged and developed as a result of the risk. Periodic financial crises, which have prompted a need for assets that would enable investment portfolio diversification and would offer prospects for benefiting even amid market price decreases, have also had an impact on the growth of this market category. Alternative investments are a useful tool for risk diversification, but not all investors

should use them. The majority of investors in the alternative investments market are institutional, including banks, pension funds, large corporations, and individual investors in the wealth management industry. Investors thinking about making such investments should rely on both their own preferences for the level of risk they are willing to take and the organisations serving as their asset trustees. It is frequently the experience obtained from managing one's own alternative investment portfolio that enables verification, appraisal, and designation of the acceptable level of risk, as well as the defining of the maximum loss tolerance and reachable financial goals.

5.3 CONCLUSION

To accomplish a personal objective, investment is crucial. Investments entail having money and deciding how to best use it in order to get a return in the future. If the investment runs well and we invest early, we will profit greatly; if we invest late, we will lose everything and have to start over. Apart from that, the first step in making an investment successful is to build up an investment plan. That allows us to predict future challenges, risks to be mitigated, the direction of the economy, and many other things. There are specific locations where investments can be made, as we also know. Capital market, equities market, debt market, and many more markets will be included. Therefore, in order to obtain a return in the future, we need to know where we should put our money—in a low-risk market or a high-risk one. Substantial returns are typically accompanied with high risks.

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