INTERNSHIP REPORT ON

"A STUDY ON TECHNICAL ANALYSIS ON SELECTED AUTOMOBILE COMPANIES AT FEDERAL CAPITAL MARKETS LTD"

BY

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USN: 1NH14MBA35

Submitted to

VISVESVARAYA TECHNOLOGICAL UNIVERSITY

In partial fulfilment of the requirements for the award of degree of

MASTER OF BUSINESS ADMINISTRATION

Under the Guidance of

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Mr SAINATH

Professor, Department of MBA

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Mr Joseph Sebastian

Regional manager

NEW HORIZON COLLEGE OF ENGINEERING

MARATHALLI, BANGALORE -560103

BATCH: 2014-16

NEW HORIZON
COLLEGE OF ENGINEERING

(Autonomous Institution, Affiliated to VTU & Approved by AICTE)

The Trust is a Recipient of Prestigious Rajyotsava State Award 2012 Conferred by the Government of Karnataka

CERTIFICATE

This is to certify that the Summer Project **14MBA47** carried out by **Mr. GOVINDARAJU K** bearing **USN 1NH14MBA35** at **"FEDERAL CAPITAL MARKETS LTD"** titled **"A STUDY ON TECHNICAL ANALYSIS OF SELECTED AUTOMOBILE COMPANIES"** is a bonafide work in partial fulfillment for the award of degree of Master of Business Administration by Visvesvaraya Technological University during the year 2015-2016. It is certified that all corrections/suggestions indicated for internal assessment have been approved as it satisfies the academic requirements in respect of the project report prescribed for the award of Master of Business Administration degree.

Signature of the Guide
(Dept. of Mgmt Studies)

Signature of the HOD
(Dept. of Mgmt Studies)

Signature of the Principal

NAME OF THE STUDENT: GOVINDARAJU K
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CERTIFICATE

This is to certify that Mr. Govindaraju K USN: 1NH14MBA35 student of MBA from, NEW HORIZON COLLEGE OF ENGINEERING , Bangalore has undergone the internship and has completed the project as " Technical Analysis of Selected Automobile Companies " at federal capital markets limited, Bangalore period of the project was from 14th December 2015 to 17th February 2016.

We wish to express our appreciation for his excellent work done and wish him all the success in his new endeavour.

For Federal Capital Markets Ltd.

Authorised Signatory

Joseph Sebastian

Asst. Vice. President

Place: Bangalore

Date: 18/03/2016

DECLARATION

I, **Govindaraju K,** hereby declare that the internship report entitled "**Technical Analysis of Automobile Industry for Selected Companies**" with reference to **"Federal Capital Markets Ltd, Bangalore"** prepared by me under the guidance of , faculty of M.B.A Department, **New Horizon College of Engineering** and external guidance by **Joseph Sebastian, Asst. Manger, Federal Capital Markets Ltd.**

I also declare that this Internship work is towards the partial fulfillment of the university regulations for the award of degree of Master of Business Administration by Visvesvaraya Technological University, Belgaum.

I have undergone a summer project for a period of Ten weeks. I further declare that this project is based on the original study undertaken by me and has not been submitted for the award of any degree/diploma from any other University/Institution.

Place: Bangalore

Date: 11/04/2016

Signature of the Student

ACKNOWLEDGEMENT

I am indebted to a number of people who made the successful completion of our project possible with their constant guidance and acknowledgement. We wish to express our sincere and heartfelt gratitude to the numerous personalities who lent their support to make this project a successful one.

I would like to thank the management of New horizon college of engineering, which provided me with all the facilities required for the project.

I thank **Mr.Manjunatha**, Principal, New horizon college of engineering , Bangalore and **Ms.Sheelan Mishra**, Head of the Department, Department of MBA, New horizon college of engineering, Bangalore, for their constant support throughout the coursework.

I am extremely grateful to my internal guide **Prof. Sainath** , Professor, Department of MBA, , New horizon college of engineering, for her inspiration, advice and guidance, by giving timely suggestions throughout the tenure of my project.

I would like to take this opportunity to thank the management of Federal Capital Markets Ltd., Bangalore, who provided me with the opportunity to take up my project work in their organization.

I am also thankful to all my lecturers who helped and guided me in the successful completion of the project. I would also like to thank my parents, relatives and all my friends for their constant encouragement.

GOVINDARAJU K

(1NH14MBA35)

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EXECUTIVE SUMMARY

The price of securities in the stock market keep on fluctuating daily on the basics of continuous buying and selling. The stock price never move stable, it will be either bullish or bearish trend. An investor will buy the security when its price is low and sell them when its prices are high in order to gain profit on his investment.

Technical analysis is a technique of estimating securities by analyzing the statistics produced by movement in the market, such as past prices and volume. Technical analysts do not attempt to measure a securities intrinsic value, by using use charts and other tools to identify patterns that can suggest future price movements. Any layman knows that history reoccur itself over time and analyst attempts to predict the future price movements. The technical analysis is done with the help of tools like Simple Moving Average, Relative Strength Index and Rate of change. Although the past share price are major data used by technical analysts, other statistics such as volume of trading and stock market indices are also utilized to some extent.

Technical analyst studies supply and demand in a market in an attempt to determine what direction or the movement will be continue in the future. In other words technical analysis helps to understand the reactions of the market itself, as opposed to its components.

CHAPTER 1
INTRODUCTION ABOUT INTERNSHIP

1.1 INTRODUCTION

Internship is an integral part of academic curriculum of VTU MBA. Is an initiative to bridge the gap between knowledge and its application through a series of interventions that will enable students to gain insight and exposure to industry.

An internship is a learning situation where the student has the opportunity to gain practical experience. When placed in this situation, students expand their concepts of different organizational structures and different working relationships within the work place. In order to obtain academic credit for this experience, the intern is required to complete an Internship report as described below.

The intern is expected to provide information on the organisation in which he or she worked, descriptions of specific work completed, and specific relevant to the assigned tasks. The report also provides information on our communication skills and should indicate critical thinking skills. Since a major part of our experience should be related to analysis and interpretation of provided data that should be demonstrated in our report.

1.2 OBJECTIVE OF THE INTERNSHIP

- To give you the opportunity for college students to utilize theoretical thoughts in real-life circumstances at work place
- To explain students towards degree of corporate traditions and also get familiar these individuals with corporate code of behavior.
- To sharpen domain knowledge and provide cross functional skill.

I carried out my internship (project report) at Federal capital markets Ltd, Bangalore for a period of 8 weeks, from 14th of Dec 2015 to 17th of Feb 2016. During this period, I got practical exposure to the Indian stock markets. I learnt how to buy and sell stocks online , for every trading , the operation head of the company Mr. Thomas A enlightened me about

behavior of various stocks across the industry and also gave insight in to **"Technical analysis On Automobile industry" .**The staff were very friendly and they were clarifying my doubts then and there itself and they were also inviting me to play outdoor games after market hours.

During the internship training officers Mr. Rahul helped me to understand the fundamentals of technical analysis of automobile industry and its workings. In a particular, it helped me in gaining an insight into the functional of automobile industry.

1.3 TOPIC CHOSEN FOR STUDY

"A STUDY OF TECHNICAL ANALYSIS OF SELECTED AUTOMOBILE COMPANIES"

1.4 STATEMENT OF THE PROBLEM

Stock market is highly volatile in nature it's a great challenge for investors to predict the price and equity. Risk and return directly linked with price movements of equity of respective automobile companies like Hero Motocrop, TVS motors, Maruti Suzuki and Ashok Leyland.

"A STUDY OF TECHNICAL ANALYSIS OF AUTOMOBILE INDUSTRY" at FEDERAL CAPITAL MARKETS LTD".

1.5 LITERATURE REVIEW

THE PIONEERS OF TECHNICAL ANALYSIS

CHARLES DOW

Charles Dow, great personality of finance originated the journal named 'Wall Street Journal'. It became a benchmark for all financial papers' measurement and thereby created the "Dow Jones Industrial Index". It torches the way for technical analysis. He documented the ups & downs of his every day, monthly & weekly by uniting the designs. After that he may compose the reports viewing outside how particular designs verified & forecast earlier market trends. Thus this short article might have just have acted as a point of view validation of unfastened principles when it weren't for the William Hamilton.

The Dow Model was a gathering of market trend related to oceanic metaphors. The fundamental long-term trend of 4 or even more year was the trend of the marketplace i .e .increasing or even dropping therefore it may be known by understanding the temporary waves that lasts between per week as well as a month.

Hamilton utilized these types of calculates along with a couple of guidelines –such since railroad regular along with the commercial average verifying each one other's path.

Robert Rhea started to take Dow Principle and also he needed switched it into a practical indicator for long-term and also temporary on the market. And then he have written a story book on Dow Principle. 'The Dow Theory'. Therefore it had been profitable at utilizing the philosophy .Later he didn't have to deal on his information, he just required to create it down. As with Hamilton, even so, his life as a market prognosticator was brief and also he passed away in the year 1929.

The almost all correct forecaster with greatest document, he as well created his cash from creating newsletters instead of on trading or even selling subscriptions. Therefore he managed to understand all of the bull & have market by producing the correct forecasts .He utilized graphs ,market human behaviour& guidelines & he is used as effective in his deal .later he was shown to be the correct on producing the forecasts in the year of 1949 .

John Magee have written a book on technical analysis ,"Technical Analysis of Stock Trends"(1948) he was the one that needed exchanged initial on the stock selling prices & it is models on traditional graphs .he charted every thingi .e . Averages, individual stocks investing levels etc. Afterwards he recognizes the designs along with the particular designs such as triangle,flags,& shoulders etc. From his 40s to his at the age of 86, he was the among the most self-disciplined technical analyst.

There would be a conflict with a listing i .e. Jesse Livermore, R .N Elliott &Gann. Hence Livermore had completed on the parts of theorizing and then he passed away , Elliott came out with by himself hypothesis , but these concepts were hard to check also to deal and Gann's traces were helpful in theory but was so unstable to errors and it cannot be practically applied .

Thus Dow,Hamilton,Rhea, Gould & Magee are taken into account as a primary path of technical analysis, every holding the concept &practices. All the time as a trader – fundamental or else technical analysis –talks regarding understanding the lower and higher entrance & way out things, they might be spending homepage to all of these men as well as methods for which they laid the basis.

1.6OBJECTIVE OF THE STUDY

- To find the degree of volatility in stocks of Hero motors, Tvsmotors, Maruti Suzuki, Mahindra and Mahindra, Ashok Leyland
- To study the historical price behavior of stocks.
- To identify the securities to make investment.
- To give the valuable suggestion to investors

1.7 SCOPE OF THE STUDY

Technical analysis involving market information provides prolonged be a good persistent activity in equally safety along with prospect market. Technical analyst consider that cost and quantity data offer indicator of potential price actions , and also This coming from exploratory most of these facts , particulars may be extracted on the fundamental forceful income . no matter whether markets usually are capable at the logic how the present cost impound almost the entire specifics after that these types of movement is actually obviously worthless . But if the procedure by which costs correct to information is not instant , than the marketplace statistic might impound data this is not yet integrated directly into the present market rate . Technical analysis is extremely helpful because This offers instruments The idea supply traders to recognize your signals It new data will be staying listed into a share before information is launched. Stock that exchange abnormally often will thus since the regarding critical new data, together positive and also negative. Applying this method technical analysis will help to revels basic modifications in the organization before the wider market aware about it. Whatever a longer listing of journals documenting that market fluctuations is randomly at least extremely difficult to expect lots of hard work have been made by foreseeing long term share rate. During this project report the market information is compare to know the long term stock price actions. The graphs we are going to maintain change into improving useful to the dealers like the graphs previous record increases

1.8 METHODOLOGY

The technical analysis is done based on the past data. Here we have selected major companies in the automobile industry. During the study the historical share price of selected companies for certain period is collected, based on this we have applied the different tools of technical analysis to study the behavior of the share prices and its future trends. As the study is predominantly based on the historical information, the historical data research is ideal for the study on technical analysis.

Type of Research

For the study Descriptive Research is applied.

Descriptive Research

Descriptive Research is use towards explain personality of a population or experience being studied. It does no reply question all about how/when/why your current personality occurred. Relatively it addresses the "what"question (What are generally your functions of your population or even position being considered).

1.9 DATE COLLECTION

1. Primary data can be collected through direct interaction with the clientsand employee of Federal capital Ltd.
2. The Secondary information is gathered from the annual information of the organisation, significant Text books information and company's representative websites. The information gathered for research. Index rates were gathered throughout BSE website.

SAMPLING SIZE

In the automobile sector 5 companies have been selected. 2 two- wheelers (Hero motocross market share is 42.85% and TVS motors 18.5%) companies have been elected based on the market share, 2 four - wheeler companies have been elected based on market share and 1 heavy vehicle company has been selected based on worst performance.

DATA ANALYSIS TOOLS

- Moving average analysis.
- Relative Strength index
- Rate of change

1.10 LIMITATIONSOFTHESTUDY

- The study is limited only to those 1 sector and 5 companies for the period of past five years.
- Here, an attempt is made to forecast the future Movements stock. The accuracy of the analysis is not been studied.
- Here, used only 3 Technical tools to predict the movement of scripts

CHAPTER-2

INDUSTRY PROFILE AND COMPANY PROFILE

2.1 INDUSTRY PROFILE

INTRODUCTION TO STOCK MARKET

The Indian stock exchange is one among the old stock exchanges in Asia. Its history dated back from the 18th century. It's about 200 years old when the East Indian Company started to transact the loan securities. In the 1980s the cooperates stock, banks in shares and cotton Presses took place in Bombay. During the year 1940 to 1950 the where only hardly 5 to 6 brokers even though the trading was broad.

Gradually the number of brokers started to increased and they formed a informal group and started to trade under a banyan tree opposite to the town hall during the mid of 1950s. In 1960s the number of brokers has improved to 60. When the American civil war broke out the share mania stated to begin as the cotton provide from U S to Europe was stopped. Later the brokers enlarged to 250. The informal stock brokers have organized themselves as "The Native Stoke Brokers Association". Which have formally turned into the BSE in 1875.

The BSE was first recognized by the govt of India in the year 1956, under the Securities Contract (Regulation) Act.

The major functions of the stock exchange are is to mobilize the fund for investing immediately from traders, offering liquidity and monitoring the stock market.

The 2 leading stock markets of India are: -

- The national stock exchange (NSE).
- The Bombay stock exchange (BSE).

THE NATIONAL STOCK EXCHANGE (NSE)

The National stock market is the leading stock exchange in the country. Which cover 364 urban centers and also cities across the nation. The NSE has stock trading system standard to the Worldwide Benchmarks. Then NSE was incorporated in the year 1992 by IDBI, IFCI , and All Insurance Cooperation and selected commercial banks . The NSE was set up with fully automaticmonitor dependent stock trading system with wide achieve .The Trade possesses introduced unequaled transparencyspeed& proficiency, securiy

also stockmarket stability.

The objectives of establishing of national stock market are : -

- Establishing a nationwide trading facility for equity, debt instruments and hybrid.
- Appropriate communication network for making sure similar use of almost all traders throughout the nation.
- With the electronic trading system provide the investors with fair, efficient and transparent security market.
- Meeting the international standards of security market.

NSE Nifty:

CNX Nifty comprise of well diversified 50 stock index from all the twenty two market sectors of the economic system. This directory can be used for many purposes such as for keeping standards or bench marking finance work portfolio, directory dependent derivatives and also directory money. The National Stock Exchange is obtained & maintained by Indian Directory Service & Product Ltd. (IISL) .

BOMBAY STOCK EXCHANGE

The Bombay Stock Market is amongst the an older stock market in the whole Asian countries. It absolutely was started in 1875 by a grouping of people called "Native Share & Stock market Association". It will be the very first stock trading to obtain the legal certification from the Govt of India in 1956. The Bombay Stock Market has played a vital task in progression of the Indian money market. It is actually established world widely & the directory is represented by SENSEX.

SENSEX: -

In 1986 the Bombay Stock Market arrived with directory which has become the barometer for the Indian stock exchange .SENSEX is not just systematically developed and which is globally accepted review methodology. The SENSEX consist of 30 stocks of well-established and financially sound companies. The companies are well established and most actively traded stock which is representing all industrial sectors in the Indian economy. The index will represent the current market condition. BSE widely accepted by the Indian investors so, it is the known as the pulse beat of the stock market of India. The boom and burst of the Indian stock exchange through this indices.

THE ROLE OF STOCK EXCHANGE IN AN ECONOMY

- Raising capital for business:

  The stock exchange will help the companies to raise the capital for their expansion through issue of share for investing public.

- Allocation of savings:

  The stock exchange will allocate the funds from those who have excess saving to the people who want the funds. Either keeping it ideal in the bank deposits they can be used for productive uses and for the economic growth of the country.

- Cooperate governance :

  The stock exchange is the governing authority of the market. It lays down the frame work according to which all the firms should perform or trade their securities.

- Creating investment opportunities:

  Irrespective of the inventors large or small they can invest in the stock market. There is no more number of shares (or) less number of shares to be traded. An investor can buy only that number of share that can be affordable by them.

- Capital rising for government projects:

  The government will have to borrow money from the public for various projects. The government will issue short term bonds to the citizen for finance development.

- Economic barometer:

  The share price falls and rise due to various market factors. This movement of the shares are measured with the help stock market indexes.

2.2 COMPANY PROFILE

Federal capital markets Ltd is the financial service supplier, with the respective tothe shares, Mutual funds &Insurances. The company having the group of stock market specialist with the respective of specialist in stock exchange with the experience of more than 10 years in stock market in India.

Federal Capital Markets Ltd wants to make financial products readily available & understandable to all. They believe in customer responsibility, profit potential & easy understanding of stock exchanges. Their main focus is on customized service to customers depending on fundamental analysis, technical research and research on commodities.

2.3 VISION, PURPOSE

Vision:

Our vision is to be the best Financial Services provider in India. And to give the best investment ideas and help our investors understand the economics of the stock market

Purpose:

The growing Indian financial market demands constant up-gradation of knowledge and technology. With the financial markets being systematic and competitive, the need for expertise has increased rapidly.

We at Federal Capital believe that the need of the hour is to be equipped with the best available techniques and prepare for the challenging days ahead.

Quality Policy:

- To achieve and retain leadership, Federal Capital Markets Ltd shall aim for entire client’ssatisfaction, by joining its human power and technical resource, to offer higher excellence Financial Services.

- In the process, Federal Capital Markets Ltd are going to attempt to go beyond Customer's requirements. High quality Objectives According to the High quality Rules, Federal Capital Markets Ltd will.

We emphasize

- Integrity
- Client commitment
- Strive for profitability
- Innovation
- Fundamental analysis
- Technical analysis

2.4NATURE OF THE BUSINESS AND PRODUCT PROFILE

Products:

1. Equity	Federal Capital Markets Limited provides modified equity suggested group to customers defends up on their profile page. Equity analysis is an intrinsic power of Federal Capital Markets Ltd, converting analysis to recommendation is the major operation of equity advisory. Investors are accessible with clearly explored possibilities in organizations that is able to cultivate in each markets viewed worth &progress. Together with, the exchanging fraternity is catered with suggestions caused by Technical Analysis & information movement technical analysis.

2. Derivatives	Stock derivative is a members of the class of derivatives whose worth is a minimum of partially produced from more than one under-lying investment plans .alternatives as well as futures positions are the 2 important products under derivatives. Federal Capital Markets Ltd offers the platform for customers to buy and sell both the futures and options that are around on indices and also equities. Derivatives can be used as a hedging tool to reduce risk or could be used for speculation, but the contract has an expiry period. Hence it can be risky for customers who are new to the stock market. Derivatives trading are a good instrument for hedging, leveraging your portfolio and making profits. Use of advanced investing methods, every day derivative techniques, market information and also market perspective to allow you to create advised investment decision decisions. The company offers good advice from their derivatives desk through normal records, SMS notifications, technical analysis, real-time graphs and information to guide clients determine chances and build investment techniques. Customers may make different techniques for example bull extended , possess extended , covers call up writing and submitting , hedging techniques and implement the orders faster and smarter and make good earnings by reducing risks

3. Insurance 	The company provides advice on extensive finance planning to customers managing not just wealth generation ideas, and also wealth security with sufficient risk management procedure. With total focus on the answer to the problem offering , the company methods customers , not merely with insurance product per se , however segment (life profiler) to help them to with goal based planning for life , determine and recognize the different risk connected to his/her life and later on consultant them with suitable personalized answer to the problem . The company's insurance partners provide insurance policies and wealth creation chances to satisfy the clients' various financial objectives during the various phases of their life. It will be created to take away the troubles and make them secure in the knowledge that clients and also their families are protected.
4. Mutual funds	Investment options may appear difficult &magical .As all the investments done through the bank deposits, RBI issued Bonds and the NSC, KVP etc. . Are unviable/unattractive with the inflation group up & rate of interest dropping regularly, you require to seek further investment choices. Mutual funds provide the best platform to be involved in the stock exchanges straightly through professional supervision. Federal Capital Markets Ltd has a variety of choices available in mutual fund products. Mutual funds are getting the most favored investment vehicles providing a variety of schemes with different investmentobjectives. Investment in mutual funds are the best option is safe and easy&practical methods of creating effective investments. The investment options are in equivalence to the slop down investment objectives protecting the objectives & targets of the shareholders. Federal Capital Markets Ltd realizes the importance of financial objectives of esteemed customers & offers extensive solutions for all financial requires. Through tailor made investment suggestions, the

	company serve customers requires better & help them to make informed investment choices. Company's mutual fund desk provides helpful advice supported services thus providing customers the edge that one always wanted
5. Commodity trading	Since ages of the investment in commodities has gives fantastic returns In recent years goods markets are usually experiencing fantastic progress , which can be evident from the truth that the trade in this segment multiplied like never before and result is increasing number of traders in the world has risen with good wealth creation . The promising nature of these markets has created them an attractive investment method for traders
6. IPO	The word IPO represents the 1st issued to the company stocks to the public. It assuming the company is large enough, successful sufficientcapital,& has the needed track record to increase capital in the public equity market. Investing in an IPO is a unsafe & speculative investment. Only speculators based on their investment goals & risk tolerance should think about this kind of investment. Federal Capital Markets Ltd helps the customers by providing an in depth information regarding the prospects of the company planning for IPO & advice the customers to apply for it as and when it is offered.

MARKETING

In this department where the Demat account is marketed, marketing executives seek for prospective customers, they help in opening of an account and also these executives collect AMCs and provide other door to door services.

Here all the records of investors are to maintained and kept confidentially and identifies the customer's requirements and the department members try to fulfill their needs.

2.5 MANAGEMENT TEAM

JosephJohn.

Director

Joseph John is a Management Consultant and Founding Partner of Symmetry Advisory Services LLP. Joseph carries wide ranging experience in the fields of management and consulting for 26 years. Since 2011 he provides Consulting in the fields of Human Resources and Organization Development to clients in India and advises some of the global consulting firms on organization strategies and compensation policies. From 1988 to 2011 Joseph held several senior executive positions in Wipro Limited where his last position was Vice President-Human Resources in the IT Business. He holds Masters Degree in Management from the prestigious Tata Institute of Social Sciences, Mumbai and a second Masters Degree in Economics from Mahatma Gandhi University, Kerala.

Joseph John is a keen industry and business analyst and an investment advisor. He brings entrepreneurial instinct coupled with rich capability in a variety of functional and business areas.

Rajan K Samuel, (Director)

Rajan K. Samuel has about 30 years experience in Management and sales. He is an investor in the stock market since the last 25 years and is very well versed with the Indian stock market. He has experienced many bull and bear markets and hence advices Federal Capital markets ltd on the market moves with his valuable inputs.

His disciplined approach in stock investments has given very good returns and he imparts the same ideas to the investment/Portfolio/trading desk.

P.A Abraham,(Director)

Director has about 40 years of experience in Insurance and investments. Abraham worked with LIC of India and is an expert on insurance products. He is also into fundamental analysis and does a lot of Research on stocks.

Our New product Wealth@21 is his idea which we think would be the future of Stock market investments because it automatically takes care of the volatility in the stock market. It also involves systematic investment ideas which have already given handsome returns to our clients.

Thomos.A

Head—Operations

Thomas A. is MBA finance with about fourteen years of practical experience in the Stock and bond markets. He is actually heading the operations in Federal Capital Markets Ltd. Thomas is also experienced in Fundamental analysis and regularly updates the investors about the stock market and gives research based buy calls which is very beneficial for our clients.

He also heads the business/franchisee expansion in Federal Capital Markets Ltd.

2.6 COMPETITOR'S INFORMATION

- Share khan Ltd. (www.sharekhan.com)
- ICICI Securities Ltd. (www.icicidirect.com)
- Kotak Securities Ltd. (www.kotaksecurities.com)
- India bulls Financial Services Limited (www.indiabulls.com)
- India Info line (www.5paisa.com)
- Motilal Oswal Securities (www.motilaloswal.com)
- Angel Brokering

2.7 SWOT ANALYSIS

SWOT analysis means analysis of the internal strengths and weakness of the company and also analysis of external opportunities and threats of the company.

Strengths-

1. Good Research team.
2. And ability of individuals to visualize the implication of present policies and actions for future in practical terms, and a fair for figures.
3. It is recognized for good people driven relationship.
4. Highly sophisticated and advanced research team makes it possible for the clients to earn good returns.
5. Well experienced and dedicated employees in organization.

Weakness-

1. Lack of funds for advertisement
2. Lack of access to rural markets.

Opportunity-

1. Federal Capital Market Ltd having good customer relation strategy so that it create good opportunity to create goodwill and capture the market.

2. Growing initial public offer create opportunity to capture the new market

3. Positive Outlook of People towards Financial Products because most of investors more about financial instrument and working strategy of stock brokers

4. Attraction New investor to financial market through media this creates new opportunity to Federal Capital Market Ltd.

Threats-

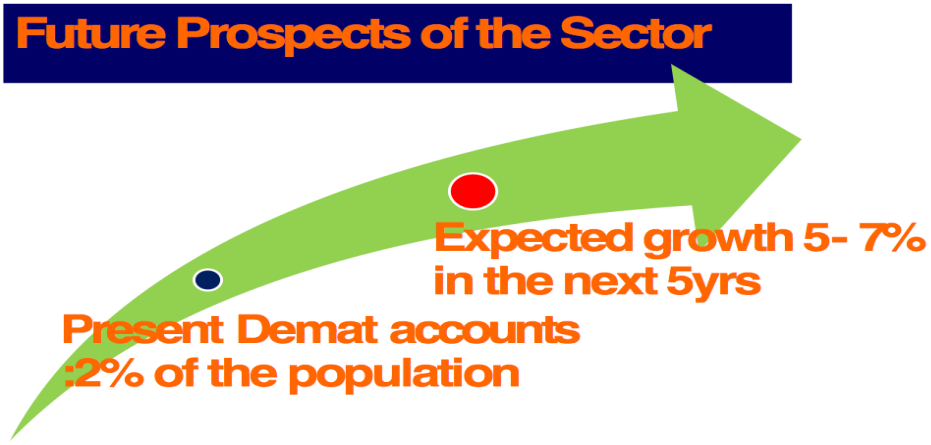
1. Increased competition by rival firms and entry of new players to the market.

2. Disinvestment by customers.

3. Global economic slowdown.

4. The Indian capital market is fluctuating.

2.8 FUTURE GROWTH AND PROSPECTS



2.9FINANCIAL STATEMENT ANALYSIS

A finance report is a gathering of information recognized depending on logic & continuous recording procedure. The perfect source of finance information on a business is a finance funds fact sheets records. This may be a basic basis of data for analyzing the investments prospectus in the specific company stock.

Balance sheet: (in lacks)

	Mar ' 15	Mar ' 14	Mar ' 13
Sources of funds			
Owner's fund			
Equity share capital	23.29	23.29	23.28
Share application money	-	-	-
Preference share capital	-	-	-
Reserves & surplus	49.54	58.61	63.3
Loan funds			
Secured loans	5.6	-	-
Unsecured loans	6.39	-	-
Total	84.81	81.89	86.58
Uses of funds			
Fixed assets			
Gross block	31.38	31.53	32.95
Less : revaluation reserve	-	-	-
Less : accumulated depreciation	23.57	18.24	15.11
Net block	7.81	13.29	17.84
Capital work-in-progress	0.03	0.07	0.37
Investments	36.69	37.19	42.2
Net current assets			
Current assets, loans & advances	55.25	61.9	67.76
Less : current liabilities & provisions	14.97	30.55	41.6
Total net current assets	40.27	31.34	26.16
Miscellaneous expenses not written	-	-	-
Total	84.81	81.89	86.58
Notes:			
Book value of unquoted investments	36.69	37.28	42.29
Market value of quoted investments	-	-	-
Contingent liabilities	15.52	14.11	9.84
Number of equity shares outstanding (Laces)	233.53	233.53	233.06

RATIO ANALYSIS:-

RATIO	2013	2014	2015
Current ratio	1.62	2.02	3.69
Debt equity ratio	0	0	0.16
Proprietary ratio	1	1	0.85
EPS	0.01	-0.024	-0.034
DPS	0	0	0

Current ratio:

The ratio will increasing in the year 2014 and 2015 the ratio is increased and thus the high current ratio, the more efficient the company is of paying for its responsibilities. The standard ratio is 1:1.

Debt equity ratio:

The ratio is in between 2013 to 2014 is zero. Because the Company is fully depends on internal source. This indicates that the Company depends more on internal sources than on external sources i.e. it indicates that company depends upon insiders i.e. on shareholders fund. But in 2015 it has also undergone with outside fund i.e loan therefore in 2015 its ratio is 0.16

Proprietary ratio:

The ratio is 1.00 in 2013 and 2014 But in the year 2014 the ratio is decreased to 0.85, which is quite normal hence negligible. It indicates that company's dependence on shareholders fund is increasing in year by year. It shows that the financial position of the company is quite good.

EPS:

The earnings per share of Company is very less. In 2013 EPS is 0.01 but in 2014 -2015 continuously its negative is decrease to -0.03 in 2015 it's because company is having losses and having negative PAT.

DPS:

In the 2014-2015 year the divided is not declared because EPS is negative therefore its zero, thus it indicates the company is not in good condition.

LEARNING EXPERIENCE

In a span of ten weeks doing the project has exposed to working of Mutual Fund sector provided a good opportunity to learn and the manager give a general outlook of the office. He has also explained the growth and development of the Stock Market. It was really good experience in gaining a practical idea about the working of Federal Capital Market Ltd Securities Share Market particularly which helped to understand the aspects relating to financial sector in the economy.

There is a big gap between knowledge of management and practically of it. This helped to realize what additional competencies has to be developed to be a successful professional in the corporate world. Studying the policies and procedure regarding AMC's in the organization from holistic dimension was not only challenging but also provided a good learning platform.

MARKETING: The experience in Federal Capital Market Ltd Securities regarding marketing is that how to attract and convince the customer's to concerning its products & services.

HUMAN RESOURCEMANAGEMENT: The learning here is that how to recruit employees for various departments and also retaining existing staff from leaving organization.

FINANCE:The knowledge gained here is about maximizing shareholders wealth, balancing cash flows, giving optimum benefit to the investors and insurance, loan and credit facilities.

Benefits derived from the in plant training:

- Knowledge about the company and industry operations.
- The working of the employees and their interpersonal relationships.
- Knowledge about stock market and trading mechanism.
- Observation about Investor behavior, preferences, attitude etc.
- Helped in comparing the theoretical concepts to the practical corporate world.
- The training, in essence, molded me to take up challenges in my career once I complete my MBA course.

CHAPTER-3
BACKGROUND OF THE STUDY

3.1 INTRODUCTION

Technical analysis is a utilization of statistical sequence created by current market exercise, for example price as well as volume level, to forecast long term price trends. The method used on any specific market place with a thorough price previous record. Technical analysis basically looks for to forecast the short-run price moves. It is necessary standards for choosing the company to make investments. This also offers the bottom for making definite decisions in investment decision.

The regularly used yardstick to verify & evaluate underlying price development. In that case a number of different methods were regarded. This technical analysis is advantageous to overall trader in lots of ways. It offers crucial & necessary information relating to the present price position of the company.

It utilizes graphs & laptop or computer software to study the stock's exchanging quantity and the price movements with the expectation of pinpointing a trend. In reality the option created on the schedule of Technical analysis is conducted only after interfering a trend & comparing and contrasting the near future movements of the stock of the system of the tendency.

Technical Analysis considers that the market is useful along with the price has already taken into account the additional factors associated with the company as well as the sector. This is because of this belief that many believe technical analysis is an instrument that is useful for short-term investing.

3.2 THEORETICAL FRAMEWORK

a) **Stock Exchange:**Where the place selling and buying the stocks, bonds, and other securities we call it as the stock exchange or stock market. The stock market provides the options are issue and redemption of financial instruments & the payment income and dividend are also taken place.

b) **Stock broking firms:**The firms are basically financial institutions these firms are providing the place to buy and sell the stocks in stock markets and also the firms will act like middle person between the customer and the stock market.

c) **Market capitalization:**The market capitalization means the total value of the firm it mean that how many shares are outstanding in the firm, the market capitalization is calculated by the multiple of number of shares by the current market price of the shares.

d) **Technical analysis:** The technical analysis is the method of calculating the share value based up on the statistics through the market activity , it will based up on the three aspects they are as follows

- market discounts
- price moving trends
- Historical data information

e) **Oversold:** This is a situation where the value of the share falls below its true value. The oscillator reaches the lower bound. This market condition creates panic selling of shares due to the fall in the value. In this situation it is advised, the investors to buy the share due to fall in price.

f) **Overbought:** This is the situation where the value of the shares goes above the true value due to its demand. The oscillator reaches the upper bound and the investors are advised to sell the shares to earn more return.

g) **Upper Bound & Lower Bound:** The fluctuation made by the oscillator above and below signifying the extreme price levels. With the help of this oscillators we can identify the overbought and oversold situation. Upper bound is known as overbought and the lower bound is known as oversold condition.

h) **Trend**: GenerallyThe trend indicates the route of the market it may be upward trend or downward trend. The technical analysis will help the investor in identify the various trend with the help of charts.

i) **Bullish trend:** The upward trend in the share price of a firm or the market indices is known as bullish trend

j) **Bearish trend:** The downward trend in the share price of a firm or the market indices is known as bearish trend. Bearish trend is the heavy downward declining the prices is called as bearish.

k) **Speculation:** Speculation involves trading of monetary instrument with high risk with a motive of getting high return. Their main purpose of speculation I is to earn

l) Technical analysis is done on the basis of price and the volume of share traded in the market. Below are the fields used to define securities price and volume:

- Open – the price at which a security is first trade on a given trading day.
- High - this is the highest price quoted on a given trading day. At this point the most of the selling will done than buying.
- Low – this is the lowest price quoted on a given trading day. At this point the most buyers will buy the securities.
- Close – this is the last price in which the securities are traded during the period.
- Volume – The volume shows the number of shares that were traded during the period.
- Bid –This the price at which the market maker is willing to pay for the securities.
- Ask – This is the price a market maker is will to accept to purchase the securities.
- These are the fields that are used in technical analysis that helps to study price, relationship, trend, patterns etc.

3.3 TOOLS AND TECHNIQUES USED IN TECHNICAL ANALYSIS

Simple Moving Average (SMA)

A simple moving average is created by calculating the average (mean) price of a security for a certain variety of durations. That is easy to create moving averages from the open up, the lighting, and lower data point, most moving averages are made utilizing the closing price. For example: a 5-day simple moving average is determined by attaching the closing prices for the last five days & dividing the total by 5.

10 + 11 + 12 + 13 + 14 = 60

(60/5)=12

Relative Strength Index (RSI)

The Relative Strength Index (RSI) is a very helpful and the common progress oscillator . The RSI matches the magnitude of a stock's latest gains to the importance of it is latest losses and the changes that data into a variety that ranges from 0 to 100. It will take just one parameter , the number of time periods to utilize in the estimation .

Calculation of RSI=(100) -100/(1+RS)

Average Gain=(Total gains/n)

Average Loss=(Total loss/n)

Relative Strength=Average gain/Average loss

Relative Strength Index=100-100/(1+RS)

N= Number of RSI periods .

To simplify the formula , the RSI has been broken down into its elements that are the Average Gain , the Average Loss , the First RS , and the subsequent Smoothed RS's

Rate of Change (ROC)

The Rate Of Change (ROC) sign is a very simple yet helpful oscillator that calculates the % difference in price from one time to the next . The ROC computation compares the price with the price N periods ago .

ROC=(Today^' close-close N periods ago)/(close N periods ago)*100

The plot forms an oscillator that changes above & below the zero line as the Rate of Change moves from positive to negative . The oscillator can be utilized as another progress oscillator by searching for greater lows , lesser highs , good and bad divergences , and the exceeds above & below zero for indicators .

ROC may be plotted utilizing various periods for example 10 days or 30 days by altering the value . The longer the time frame used , the greater the fluctuation in the warning (when it comes to each significance & duration) .

CHAPTER - 4

DATA ANALYSIS AND INTERPRETATION

TABLE NO: - 4.1

CALCULATION OF SIMPLE MOVING AVERAGE OFHERO MOTORS

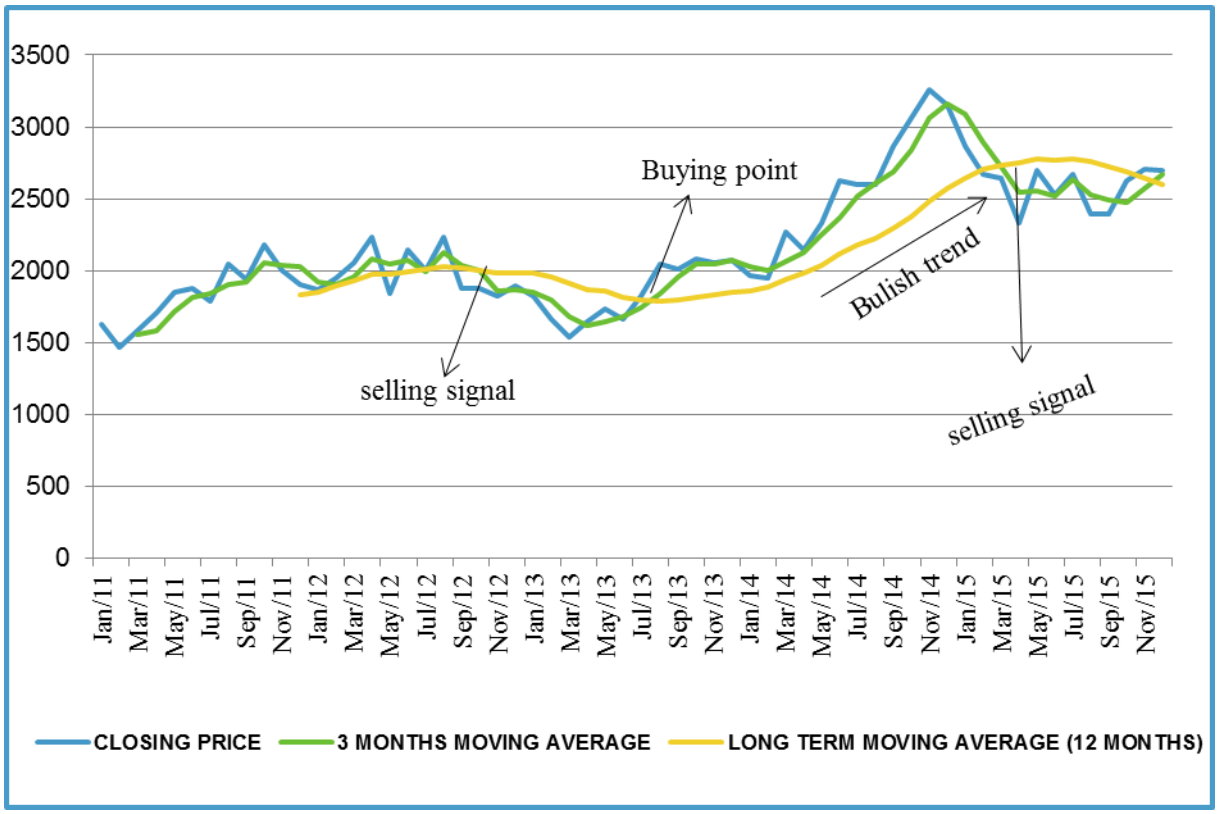
DATE	CLOSING PRICE	3 MONTHS MOVING AVERAGE	LONG TERM MOVING AVERAGE (12 MONTHS)
01-01-2010	1630.5	-	-
01-02-2010	1464.95	-	-
01-03-2010	1586.55	1560.666667	-
01-04-2010	1709.65	1587.05	-
03-05-2010	1853.15	1716.45	-
01-06-2010	1877.75	1813.516667	-
01-07-2010	1787.2	1839.366667	-
02-08-2010	2047.85	1904.266667	-
01-09-2010	1941.85	1925.633333	-
01-10-2010	2175.7	2055.133333	-
01-11-2010	2003.25	2040.266667	-
01-12-2010	1905.25	2028.066667	1831.970833
03-01-2011	1863.9	1924.133333	1851.420833
01-02-2011	1950.45	1906.533333	1891.879167
01-03-2011	2054.85	1956.4	1930.904167
01-04-2011	2234.9	2080.066667	1974.675
02-05-2011	1837	2042.25	1973.329167
01-06-2011	2142.1	2071.333333	1995.358333
01-07-2011	2005.7	1994.933333	2013.566667
01-08-2011	2234.9	2127.566667	2029.154167
02-09-2011	1879.3	2039.966667	2023.941667
03-10-2011	1878.95	1997.716667	1999.2125
01-11-2011	1827.9	1862.05	1984.6

01-12-2011	1898.35	1868.4	1984.025
02-01-2012	1822.1	1849.45	1980.541667
01-02-2012	1667.45	1795.966667	1956.958333
01-03-2012	1542	1677.183333	1914.220833
02-04-2012	1644.45	1617.966667	1865.016667
01-05-2012	1736.35	1640.933333	1856.629167
01-06-2012	1663.05	1681.283333	1816.708333
02-07-2012	1819.4	1739.6	1801.183333
01-08-2012	2046.5	1842.983333	1785.483333
03-09-2012	2009.25	1958.383333	1796.3125
01-10-2012	2078.4	2044.716667	1812.933333
01-11-2012	2052.95	2046.866667	1831.6875
03-12-2012	2075.3	2068.883333	1846.433333
01-01-2013	1970.45	2032.9	1858.795833
01-02-2013	1951.1	1998.95	1882.433333
01-03-2013	2272.8	2064.783333	1943.333333
01-04-2013	2145.2	2123.033333	1985.0625
01-05-2013	2332.85	2250.283333	2034.770833
03-06-2013	2627.2	2368.416667	2115.116667
01-07-2013	2596.05	2518.7	2179.8375
01-08-2013	2602.54	2608.596667	2226.174167
02-09-2013	2863.7	2687.43	2297.378333
01-10-2013	3061.6	2842.613333	2379.311667
01-11-2013	3258.25	3061.183333	2479.753333
02-12-2013	3150.85	3156.9	2569.3825
01-01-2014	2869.55	3092.883333	2644.3075
03-02-2014	2670.35	2896.916667	2704.245
03-03-2014	2642.6	2727.5	2735.061667
01-04-2014	2329.45	2547.466667	2750.415833
01-05-2014	2696	2556.016667	2780.678333
02-06-2014	2524.35	2516.6	2772.1075
01-07-2014	2674.45	2631.6	2778.640833

01-08-2014	2397.35	2532.05	2761.541667
01-09-2014	2395.65	2489.15	2722.5375
01-10-2014	2625.75	2472.916667	2686.216667
03-11-2014	2702.75	2574.716667	2639.925
01-12-2014	2695.25	2674.583333	2601.958333
01-01-2015	2562.8	2653.6	2576.395833
02-02-2015	355.2	1871.083333	2383.466667
02-03-2015	393.3	1103.766667	2196.025
01-04-2015	381.1	376.5333333	2033.6625
01-05-2015	425.6	400	1844.4625
01-06-2015	420.05	408.9166667	1669.104167
01-07-2015	418.8	421.4833333	1481.133333
03-08-2015	354.3	397.7166667	1310.879167
01-09-2015	337.85	370.3166667	1139.395833
01-10-2015	349.05	347.0666667	949.6708333
02-11-2015	334.35	340.4166667	752.3041667
01-12-2015	340.4	341.2666667	556.0666667

GRAPH:4.1

Showing Simple Moving Average 5 YEARS of HERO MOTOCORP:



ANALYSIS AND INTERPRETATION

- In the above chart, short term moving average indicates 3 months moving average and the long term moving average indicates 12 months moving average along with the closing price .
- When the long& short term moving averages are intersects we will show the point is selling point or the buying point.
- In the above chart, theclosing price curve is falling down& the short term moving average interconnects with the long term moving average from the above to falls below during September 2012, may 2015. So it generates a sell signal. And there will be further fall in price due to increased selling pressure and distress selling.
- The closing price curveis showing increasing trend & the short term moving average intersects with the long term moving average from the lowerto up during July 2014 which is indicating a further rise in price and buying signal is generated.

TABLE NO: - 4.2

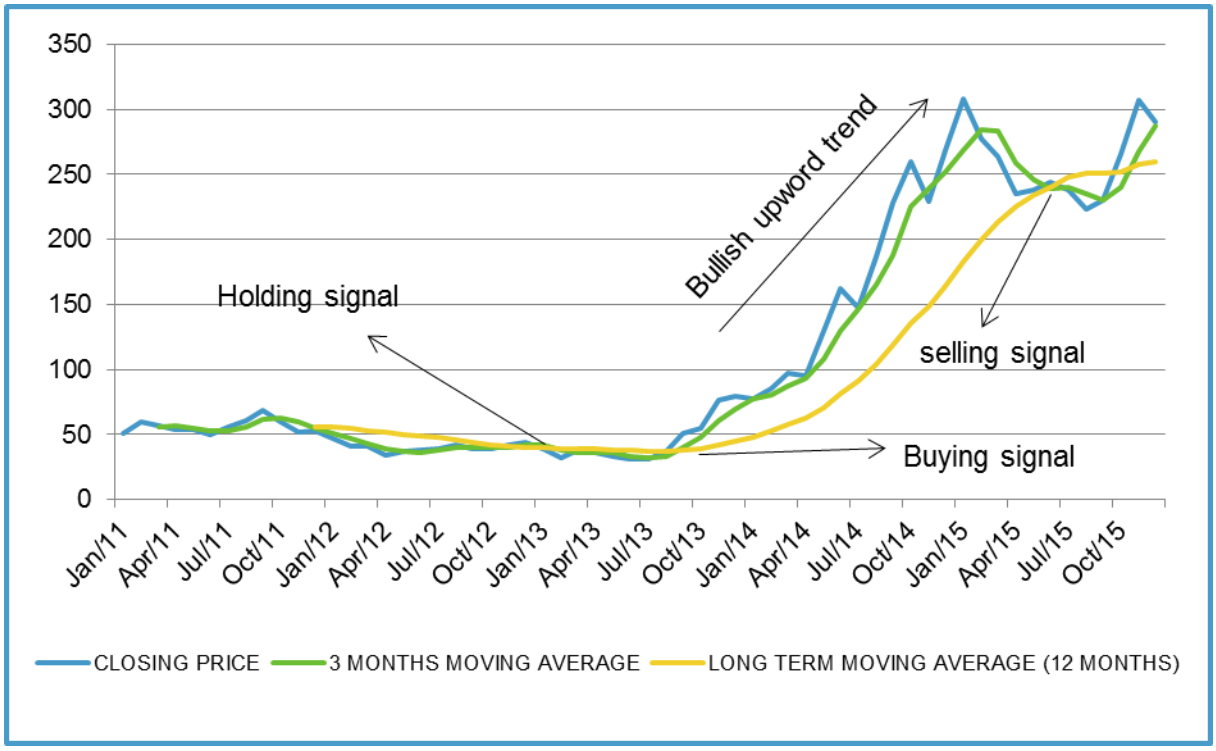
CALCULATION OF SIMPLE MOVING AVERAGE OF TVS MOTORS

DATE	CLOSING PRICE	3 MONTHS MOVING AVERAGE	LONG TERM MOVING AVERAGE (12 MONTHS)
Jan-11	50.75	-	-
Feb-11	60	-	-
Mar-11	56.35	55.70	-
Apr-11	54.15	56.83	-
May-11	53.65	54.72	-
Jun-11	49.35	52.38	-
Jul-11	55.3	52.77	-
Aug-11	61	55.22	-
Sep-11	68.8	61.70	-
Oct-11	59.25	63.02	-
Nov-11	51.9	59.98	-
Dec-11	52.4	54.52	56.08
Jan-12	47.2	50.50	55.78
Feb-12	41	46.87	54.20
Mar-12	41	43.07	52.92
Apr-12	34	38.67	51.24
May-12	36.45	37.15	49.80
Jun-12	37.9	36.12	48.85
Jul-12	39.15	37.83	47.50
Aug-12	42.25	39.77	45.94
Sep-12	38.8	40.07	43.44
Oct-12	38.95	40.00	41.75
Nov-12	41.8	39.85	40.91
Dec-12	43.85	41.53	40.20
Jan-13	38.45	41.37	39.47
Feb-13	32.3	38.20	38.74
Mar-13	38.35	36.37	38.52
Apr-13	35.9	35.52	38.68

May-13	32.85	35.70	38.38
Jun-13	31.15	33.30	37.82
Jul-13	30.65	31.55	37.11
Aug-13	36.85	32.88	36.66
Sep-13	50.75	39.42	37.65
Oct-13	54.75	47.45	38.97
Nov-13	75.95	60.48	41.82
Dec-13	78.95	69.88	44.74
Jan-14	77.5	77.47	48.00
Feb-14	85.45	80.63	52.43
Mar-14	97.4	86.78	57.35
Apr-14	95.25	92.70	62.29
May-14	130.1	107.58	70.40
Jun-14	162.55	129.30	81.35
Jul-14	147.6	146.75	91.09
Aug-14	186.35	165.50	103.55
Sep-14	228.7	187.55	118.38
Oct-14	259.6	224.88	135.45
Nov-14	229.15	239.15	148.22
Dec-14	268.3	252.35	164.00
Jan-15	308.15	268.53	183.22
Feb-15	277.95	284.80	199.26
Mar-15	263.75	283.28	213.12
Apr-15	235.6	259.10	224.82
May-15	237.95	245.77	233.80
Jun-15	243.75	239.10	240.57
Jul-15	237.95	239.88	248.10
Aug-15	223.45	235.05	251.19
Sep-15	230.2	230.53	251.32
Oct-15	265.45	239.70	251.80
Nov-15	306.9	267.52	258.28
Dec-15	290.2	287.52	260.11

GRAPH:4.2

Showing Simple Moving Average 5 YEARS of TVS MOTORS:



ANALYSIS AND INTERPRETATION

- In the above chart, short term moving average indicates 3 months moving average & long term moving average indicates 12 months moving average and closing price curve.
- In the above chart the price curve is falling & the short term moving average interconnects with the long term moving average from the above to falls down during June 2015. So it generates a sell signal. And there will be further fall in price due to increased selling pressure and distress selling.
- The script is showing increasing trend & the short term moving average intersectingwith the long term moving average from the below to upward during October 2013 which is indicating a further rise in price and buying signal is generated.

TABLE NO: - 4.3

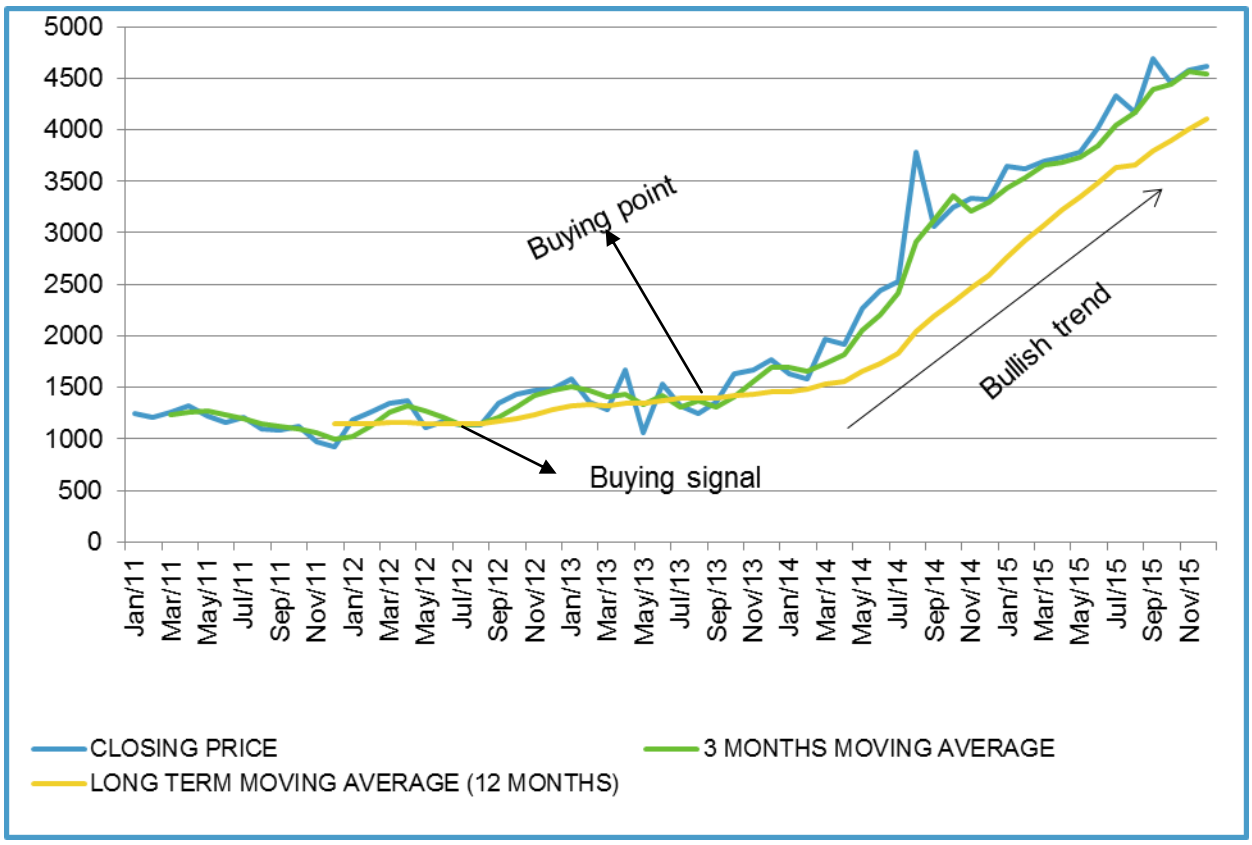
CALCULATION SIMPLE MOVING AVERAGE OF MARUTI SUZUKI

DATE	CLOSING PRICE	3 MONTHS MOVING AVERAGE	LONG TERM MOVING AVERAGE (12 MONTHS)
Jan-11	1252.8	-	-
Feb-11	1206.7	-	-
Mar-11	1263.55	1241.02	-
Apr-11	1319.75	1263.33	-
May-11	1227.5	1270.27	-
Jun-11	1158.45	1235.23	-
Jul-11	1207.9	1197.95	-
Aug-11	1092.35	1152.90	-
Sep-11	1081.4	1127.22	-
Oct-11	1125.65	1099.80	-
Nov-11	968.65	1058.57	-
Dec-11	920.05	1004.78	1152.06
Jan-12	1187.55	1025.42	1146.63
Feb-12	1256.25	1121.28	1150.75
Mar-12	1349.1	1264.30	1157.88
Apr-12	1369.9	1325.08	1162.06
May-12	1106.45	1275.15	1151.98
Jun-12	1169.75	1215.37	1152.92
Jul-12	1133.05	1136.42	1146.68
Aug-12	1138.55	1147.12	1150.53
Sep-12	1349.9	1207.17	1172.90
Oct-12	1436.25	1308.23	1198.79
Nov-12	1473.55	1419.90	1240.86
Dec-12	1488.95	1466.25	1288.27
Jan-13	1581	1514.50	1321.06
Feb-13	1354.35	1474.77	1329.23
Mar-13	1281.2	1405.52	1323.58
Apr-13	1669.6	1435.05	1348.55

May-13	1065.6	1338.80	1345.15
Jun-13	1537.75	1424.32	1375.81
Jul-13	1326.3	1309.88	1391.92
Aug-13	1243.55	1369.20	1400.67
Sep-13	1358.55	1309.47	1401.39
Oct-13	1636.2	1412.77	1418.05
Nov-13	1676.15	1556.97	1434.93
Dec-13	1763.9	1692.08	1457.85
Jan-14	1635.35	1691.80	1462.38
Feb-14	1586.3	1661.85	1481.70
Mar-14	1971.4	1731.02	1539.22
Apr-14	1918	1825.23	1559.92
May-14	2269.5	2052.97	1660.25
Jun-14	2438.35	2208.62	1735.30
Jul-14	2524.5	2410.78	1835.15
Aug-14	3784.35	2915.73	2046.88
Sep-14	3064.35	3124.40	2189.03
Oct-14	3242.15	3363.62	2322.86
Nov-14	3336.1	3214.20	2461.19
Dec-14	3328.3	3302.18	2591.55
Jan-15	3645.25	3436.55	2759.05
Feb-15	3618.25	3530.60	2928.38
Mar-15	3699.25	3654.25	3072.36
Apr-15	3732.05	3683.18	3223.53
May-15	3785.45	3738.92	3349.86
Jun-15	4022.7	3846.73	3481.89
Jul-15	4330.4	4046.18	3632.38
Aug-15	4167.5	4173.53	3664.31
Sep-15	4689.3	4395.73	3799.73
Oct-15	4448.65	4435.15	3900.27
Nov-15	4576.5	4571.48	4003.63
Dec-15	4615.35	4546.83	4110.89

GRAPH:4.3

Showing Simple Moving Average 5 YEARS of MARUTI SUZUKI:



ANALYSIS AND INTERPRETATION

- In the above chart, short term moving average indicates 3 months moving average & long term moving average indicates 12 months moving average and the closing price curve.
- The closing scrip price is showing rising trend & the short term moving average intersecting with the long term moving average from below to above during August 2012 and November 2013.which is indicating a further rise in price and buying signal is generated.

TABLE NO: - 4.4

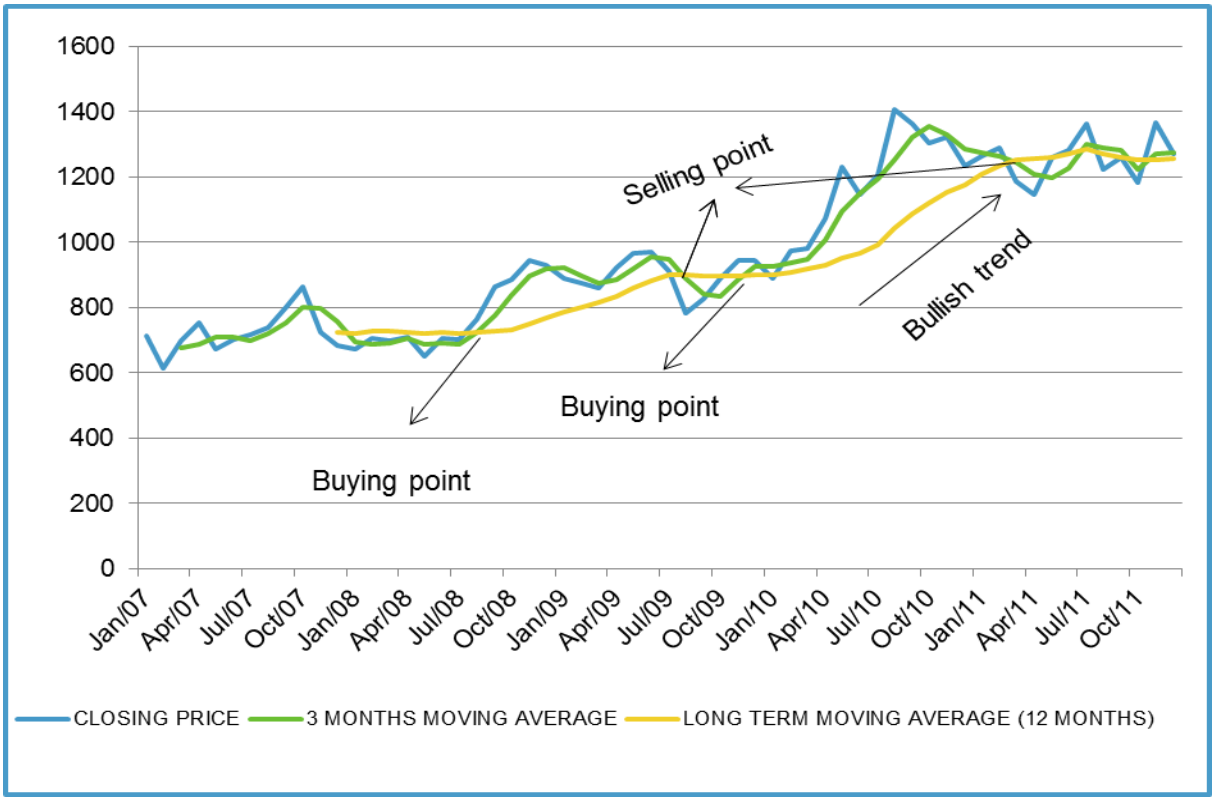
CALCULATION SIMPLE MOVING AVERAGE OF MAHINDRA AND MAHINDRA

DATE	CLOSING PRICE	3 MONTHS MOVING AVERAGE	LONG TERM MOVING AVERAGE (12 MONTHS)
Jan-11	712.05	-	-
Feb-11	614.1	-	-
Mar-11	698.6	674.92	-
Apr-11	753.8	688.83	-
May-11	672.15	708.18	-
Jun-11	701.3	709.08	-
Jul-11	718.25	697.23	-
Aug-11	737.55	719.03	-
Sep-11	802.55	752.78	-
Oct-11	863.2	801.10	-
Nov-11	723.85	796.53	-
Dec-11	683.05	756.70	723.37
Jan-12	672.85	693.25	720.10
Feb-12	707.65	687.85	727.90
Mar-12	696.9	692.47	727.76
Apr-12	710.15	704.90	724.12
May-12	651.7	686.25	722.42
Jun-12	706.9	689.58	722.88
Jul-12	700.45	686.35	721.40
Aug-12	765.15	724.17	723.70
Sep-12	864.5	776.70	728.86
Oct-12	884.25	837.97	730.62
Nov-12	944.85	897.87	749.03
Dec-12	930	919.70	769.61
Jan-13	889.25	921.37	787.65
Feb-13	873.7	897.65	801.48
Mar-13	861.3	874.75	815.18
Apr-13	924.1	886.37	833.01

May-13	967.55	917.65	859.33
Jun-13	970.6	954.08	881.31
Jul-13	911.4	949.85	898.89
Aug-13	783.25	888.42	900.40
Sep-13	827.45	840.70	897.31
Oct-13	887.85	832.85	897.61
Nov-13	945.25	886.85	897.64
Dec-13	944.2	925.77	898.83
Jan-14	890.45	926.63	898.93
Feb-14	973.45	936.03	907.24
Mar-14	980.65	948.18	917.18
Apr-14	1072.15	1008.75	929.52
May-14	1230.5	1094.43	951.43
Jun-14	1147.9	1150.18	966.21
Jul-14	1203.9	1194.10	990.58
Aug-14	1406.8	1252.87	1042.55
Sep-14	1362.3	1324.33	1087.12
Oct-14	1303.4	1357.50	1121.75
Nov-14	1323.75	1329.82	1153.29
Dec-14	1234.5	1287.22	1177.48
Jan-15	1263	1273.75	1208.53
Feb-15	1291.5	1263.00	1235.03
Mar-15	1187.15	1247.22	1252.24
Apr-15	1145.15	1207.93	1258.32
May-15	1260.2	1197.50	1260.80
Jun-15	1281.2	1228.85	1271.90
Jul-15	1361.8	1301.07	1285.06
Aug-15	1222.95	1288.65	1269.74
Sep-15	1260.7	1281.82	1261.28
Oct-15	1182.5	1222.05	1251.20
Nov-15	1367.25	1270.15	1254.83
Dec-15	1271.55	1273.77	1257.91

GRAPH:4.4

Showing Simple Moving Average 5 YEARS of MAHINDRA AND MAHINDRA:



ANALYSIS AND INTERPRETATION

- In the above chart, short term moving average indicates 3 months moving average & long term moving average indicates 12 months moving average and closing price .
- In the above chart the closing pricecurve is falling down& the short term moving average interconnecting with the long term moving average from above to below during Aug 2013. So it generates a sell signal. And there will be further fall in price due to increased selling pressure and distress selling.
- The scrip price is showing increasing trend & the short term moving average intersecting with the long term moving average from the below to above during July 2012 and November 2013 which is indicating a further rise in price and buying signal is generated.

TABLE NO: - 4.5

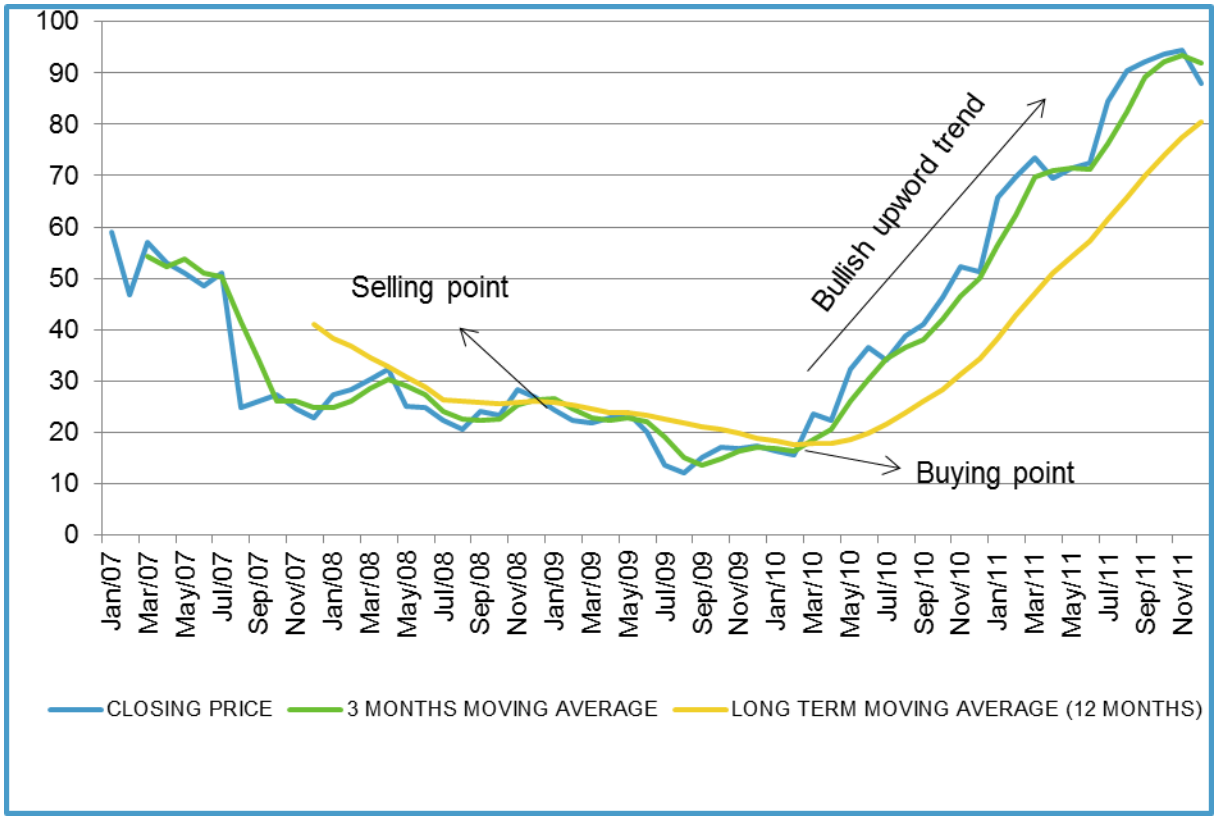
CALCULATION SIMPLE MOVING AVERAGE OF ASHOK LEYLAND

DATE	CLOSING PRICE	3 MONTHS MOVING AVERAGE	LONG TERM MOVING AVERAGE (12 MONTHS)
Jan-11	58.95	-	-
Feb-11	46.7	-	-
Mar-11	56.9	54.18	-
Apr-11	53.05	52.22	-
May-11	51.1	53.68	-
Jun-11	48.65	50.93	-
Jul-11	51.05	50.27	-
Aug-11	24.85	41.52	-
Sep-11	26.1	34.00	-
Oct-11	27.25	26.07	-
Nov-11	24.6	25.98	-
Dec-11	22.75	24.87	41.00
Jan-12	27.4	24.92	38.37
Feb-12	28.3	26.15	36.83
Mar-12	30.3	28.67	34.62
Apr-12	32.25	30.28	32.88
May-12	25	29.18	30.71
Jun-12	24.95	27.40	28.73
Jul-12	22.3	24.08	26.34
Aug-12	20.7	22.65	25.99
Sep-12	24	22.33	25.82
Oct-12	23.45	22.72	25.50
Nov-12	28.35	25.27	25.81
Dec-12	26.95	26.25	26.16
Jan-13	24.45	26.58	25.92
Feb-13	22.25	24.55	25.41
Mar-13	21.85	22.85	24.71
Apr-13	22.8	22.30	23.92

May-13	23.75	22.80	23.82
Jun-13	20.1	22.22	23.41
Jul-13	13.55	19.13	22.68
Aug-13	12	15.22	21.96
Sep-13	15.15	13.57	21.22
Oct-13	17.2	14.78	20.70
Nov-13	16.8	16.38	19.74
Dec-13	17.25	17.08	18.93
Jan-14	16.45	16.83	18.26
Feb-14	15.65	16.45	17.71
Mar-14	23.7	18.60	17.87
Apr-14	22.25	20.53	17.82
May-14	32.3	26.08	18.53
Jun-14	36.5	30.35	19.90
Jul-14	34.1	34.30	21.61
Aug-14	38.75	36.45	23.84
Sep-14	41.1	37.98	26.00
Oct-14	46.35	42.07	28.43
Nov-14	52.35	46.60	31.40
Dec-14	51.35	50.02	34.24
Jan-15	65.7	56.47	38.34
Feb-15	69.75	62.27	42.85
Mar-15	73.55	69.67	47.00
Apr-15	69.55	70.95	50.95
May-15	71.45	71.52	54.21
Jun-15	72.5	71.17	57.21
Jul-15	84.5	76.15	61.41
Aug-15	90.55	82.52	65.73
Sep-15	92.2	89.08	69.98
Oct-15	93.65	92.13	73.93
Nov-15	94.5	93.45	77.44
Dec-15	88	92.05	80.49

GRAPH:4.5

Showing Simple Moving Average 5 Years of ASHOK LEYLAND



ANALYSIS AND INTERPRETATION

- In the above chart, short term moving average indicates 3 months moving average & long term moving average indicates 12 months moving average.
- In the above chart, the price is dropping down and the short term moving average interconnects the long term moving average from the above your head and drops below during December 2012. So it generates a sell signal. And there will be further fall in price due to increased selling pressure and distress selling.
- The scrip price is showing rising trend & the short term moving average intersects the long term moving average from below to above during March 2014. which is indicating a further rise in price and buying signal is generated.

RELATIVE STRENGTH INDEX

TABLE:4.6

CALCULATION OF RELATIVE STRENGTH INDEX OF HERO MOTORS

Month	Close price	Chance	Advantage	Decline	Average gain	Average loss	RS	RSI
Jan-11	1630.50	0.00	0.00	0.00	-	-	-	-
Feb-11	1464.95	-165.55	0.00	166.55	-	-	-	-
Mar-11	1586.55	121.60	121.60	0.00	-	-	-	-
Apr-11	1709.65	123.10	123.10	0.00	-	-	-	-
May-11	1853.15	143.50	143.50	0.00	-	-	-	-
Jun-11	1877.75	24.60	24.60	0.00	-	-	-	-
Jul-11	1787.20	-90.55	0.00	90.35	-	-	-	-
Aug-11	2047.85	260.65	260.65	0.00	-	-	-	-
Sep-11	1941.85	-106.00	0.00	106.00	-	-	-	-
Oct-11	2175.70	233.85	233.85	0.00	-	-	-	-
Nov-11	2003.25	-172.45	0.00	172.45	90.73	53.54	1.69	62.89
Dec-11	1905.25	-98.00	0.00	9.00	90.73	37.78	2.40	70.60
Jan-12	1863.90	-41.35	0.00	41.35	78.57	41.92	1.87	65.21
Feb-12	1950.45	86.55	86.55	0.00	74.92	41.92	1.79	64.12
Mar-12	2054.85	104.40	104.44	0.00	71.01	41.92	1.69	62.88
Apr-12	2234.90	180.05	180.05	0.00	86.55	41.92	2.06	67.37
May-12	1837.00	-397.90	0.00	397.90	86.55	72.67	1.19	54.36
Jun-12	2142.10	305.10	305.10	0.00	91.00	72.67	1.25	55.60
Jul-12	2005.70	-136.40	0.00	136.40	91.00	75.71	1.20	54.59
Aug-12	2234.90	229.20	229.20	0.00	90.53	75.71	1.20	54.46
Sep-12	1879.30	-355.60	0.00	355.60	90.53	94.03	0.96	49.05
Oct-12	1878.95	-0.35	0.00	0.35	90.53	93.16	0.97	49.29
Nov-12	1827.90	-51.05	0.00	51.05	90.53	94.13	0.96	49.03
Dec-12	1898.35	70.45	70.45	0.00	88.92	94.13	0.94	48.58
Jan-13	1822.10	-76.25	0.00	76.25	78.48	101.76	0.77	43.54
Feb-13	1667.45	-154.65	0.00	154.65	60.48	117.22	0.52	34.03
Mar-13	1542.00	-125.45	0.00	125.45	60.48	89.98	0.67	40.20

Apr-13	1644.45	102.45	102.40	0.00	40.21	89.98	0.45	30.88
May-13	1736.35	91.90	91.90	0.00	49.40	76.34	0.65	39.29
Jun-13	1663.05	-73.30	0.00	73.30	26.48	83.67	0.32	24.04
Jul-13	1819.40	156.35	156.35	0.00	42.11	48.11	0.88	46.68
Aug-13	2046.50	227.10	227.10	0.00	64.82	48.07	1.35	57.42
Sep-13	2009.25	-37.25	0.00	37.25	64.82	46.69	1.39	58.13
Oct-13	2078.40	69.15	69.15	0.00	64.69	46.69	1.39	58.08
Nov-13	2052.95	-25.45	0.00	25.45	64.69	41.61	1.55	60.86
Dec-13	2075.30	22.35	22.35	0.00	66.93	26.15	2.56	71.91
Jan-14	1970.45	-104.85	0.00	104.85	66.93	24.09	2.78	73.54
Feb-14	1951.10	-19.35	0.00	19.35	56.69	26.02	2.18	68.54
Mar-14	2272.80	321.70	321.70	0.00	79.67	26.02	3.06	75.38
Apr-14	2145.20	-127.60	0.00	127.60	79.67	31.45	2.53	71.70
May-14	2332.85	187.65	187.65	0.00	82.80	31.45	2.63	72.47
Jun-14	2627.20	294.35	294.35	0.00	89.52	31.45	2.85	74.00
Jul-14	2596.05	-31.15	0.00	31.15	89.52	30.84	2.90	74.38
Aug-14	2602.54	6.49	6.49	0.00	83.25	30.84	2.70	72.97
Sep-14	2863.70	261.16	261.16	0.00	109.37	28.30	3.87	79.45
Oct-14	3061.60	197.90	197.90	0.00	126.93	28.30	4.49	81.77
Nov-14	3258.25	196.65	196.65	0.00	146.59	17.81	8.23	89.17
Dec-14	3150.85	-107.40	0.00	107.40	146.59	26.62	5.51	84.63
Jan-15	2869.55	-281.30	0.00	281.30	114.42	54.75	2.09	67.64
Feb-15	2670.35	-199.20	0.00	199.20	114.42	61.91	1.85	64.89
Mar-15	2642.60	-27.75	0.00	27.75	95.66	64.68	1.48	59.66
Apr-15	2329.45	-313.15	0.00	313.15	66.22	96.00	0.69	40.82
May-15	2696.00	366.55	366.55	0.00	102.88	92.88	1.11	52.55
Jun-15	2524.35	-171.65	0.00	171.65	102.23	110.05	0.93	48.16
Jul-15	2674.45	150.10	150.10	0.00	91.12	110.05	0.83	45.30
Aug-15	2397.35	-277.10	0.00	277.10	71.33	137.76	0.52	34.12
Sep-15	2395.65	-1.70	0.00	1.70	51.67	137.93	0.37	27.25
Oct-15	2625.75	230.10	230.10	0.00	74.68	127.19	0.59	36.99
Nov-15	2702.75	77.00	77.00	0.00	82.38	99.06	0.83	45.40
Dec-15	2695.25	-7.50	0.00	7.50	82.38	79.89	1.03	50.77

GRAPH:4.6

SHOWING OF RELATIVE STRENGTH INDEX OF HERO MOTORS

ANALYSIS AND INTERPRETATION

- Normally RSI value above 70 is considered to denote overbought condition and value below 30 are considered to denote oversold situation.
- Here RSI value has crossed the 70 points in the month November 2014 and there from its falling below which is an overbought situation, so it indicates a sell signal.
- RSI value crossed the 30 point line during October 2015 and June 2013 which indicate a buying signal.

TABLE:4.7

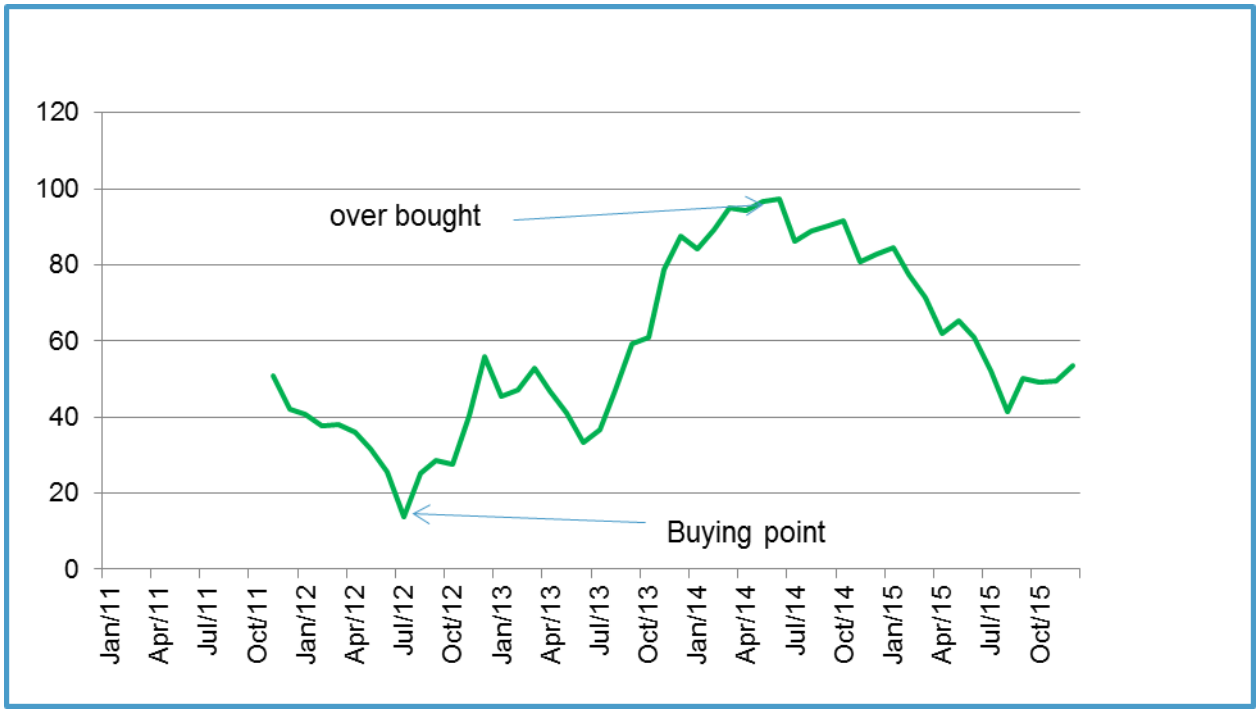
CALCULATION OF RELATIVE STRENGTH INDEX OF TVS MOTORS

Month	Close price	Chance	Advantage	Decline	Average gain	Average loss	RS	RSI
Jan-11	50.75	0.00	0.00	0.00	-	-	-	-
Feb-11	60.00	9.25	9.25	0.00	-	-	-	-
Mar-11	56.35	-3.65	0.00	3.65	-	-	-	-
Apr-11	54.15	-2.20	0.00	2.20	-	-	-	-
May-11	53.65	-0.50	0.00	0.50	-	-	-	-
Jun-11	49.35	-4.30	0.00	4.30	-	-	-	-
Jul-11	55.30	5.95	5.95	0.00	-	-	-	-
Aug-11	61.00	5.70	5.70	0.00	-	-	-	-
Sep-11	68.80	7.80	7.80	0.00	-	-	-	-
Oct-11	59.25	-9.55	0.00	9.55	-	-	-	-
Nov-11	51.90	-7.35	0.00	7.35	2.87	2.76	1.04	51.02
Dec-11	52.40	0.50	0.50	0.00	2.00	2.76	0.72	42.00
Jan-12	47.20	-5.20	0.00	5.20	2.00	2.91	0.69	40.67
Feb-12	41.00	-6.20	0.00	6.20	2.00	3.31	0.60	37.61
Mar-12	41.00	0.00	0.00	0.00	2.00	3.26	0.61	37.96
Apr-12	34.00	-7.00	0.00	7.00	2.00	3.53	0.57	36.11
May-12	36.45	2.45	2.45	0.00	1.65	3.53	0.47	31.79
Jun-12	37.90	1.45	1.45	0.00	1.22	3.53	0.35	25.68
Jul-12	39.15	1.25	1.25	0.00	0.57	3.53	0.16	13.80
Aug-12	42.25	3.10	3.10	0.00	0.88	2.58	0.34	25.36
Sep-12	38.80	-3.45	0.00	3.45	0.88	2.19	0.40	28.59
Oct-12	38.95	0.15	0.15	0.00	0.84	2.19	0.38	27.77
Nov-12	41.80	2.85	2.85	0.00	1.13	1.67	0.68	40.32
Dec-12	43.85	2.05	2.05	0.00	1.33	1.05	1.27	56.00
Jan-13	38.45	-5.40	0.00	5.40	1.33	1.59	0.84	45.63
Feb-13	32.30	-6.15	0.00	6.15	1.33	1.50	0.89	47.00
Mar-13	38.35	6.05	6.05	0.00	1.69	1.50	1.13	52.98
Apr-13	35.90	-2.45	0.00	2.45	1.55	1.75	0.89	46.96

May-13	32.85	-3.05	0.00	3.05	1.42	2.05	0.69	40.92
Jun-13	31.15	-1.70	0.00	1.70	1.11	2.22	0.50	33.33
Jul-13	30.65	-0.50	0.00	0.50	1.11	1.93	0.58	36.57
Aug-13	36.85	6.20	6.20	0.00	1.72	1.93	0.89	47.12
Sep-13	50.75	13.90	13.90	0.00	2.82	1.93	1.46	59.43
Oct-13	54.75	4.00	4.00	0.00	3.02	1.93	1.57	61.03
Nov-13	75.95	21.20	21.20	0.00	5.14	1.39	3.71	78.76
Dec-13	78.95	3.00	3.00	0.00	5.44	0.77	7.06	87.59
Jan-14	77.50	-1.45	0.00	1.45	4.83	0.92	5.28	84.07
Feb-14	85.45	7.95	7.95	0.00	5.63	0.67	8.40	89.36
Mar-14	97.40	11.95	11.95	0.00	6.82	0.37	18.68	94.92
Apr-14	95.25	-2.15	0.00	2.15	6.82	0.41	16.63	94.33
May-14	130.10	34.85	34.85	0.00	10.31	0.36	28.63	96.62
Jun-14	162.55	32.45	32.45	0.00	12.93	0.36	35.92	97.29
Jul-14	147.60	-14.95	0.00	14.95	11.54	1.86	6.22	86.15
Aug-14	186.35	38.75	38.75	0.00	15.02	1.86	8.09	89.00
Sep-14	228.70	42.35	42.35	0.00	17.13	1.86	9.23	90.23
Oct-14	259.60	30.90	30.90	0.00	19.92	1.86	10.74	91.48
Nov-14	229.15	-30.45	0.00	30.45	19.92	4.76	4.19	80.73
Dec-14	268.30	39.15	39.15	0.00	23.04	4.76	4.85	82.89
Jan-15	308.15	39.85	39.85	0.00	25.83	4.76	5.43	84.45
Feb-15	277.95	-30.20	0.00	30.20	25.83	7.56	3.42	77.36
Mar-15	263.75	-14.20	0.00	14.20	22.35	8.98	2.49	71.33
Apr-15	235.60	-28.15	0.00	28.15	19.10	11.80	1.62	61.82
May-15	237.95	2.35	2.35	0.00	19.34	10.30	1.88	65.24
Jun-15	243.75	5.80	5.80	0.00	16.04	10.30	1.56	60.90
Jul-15	237.95	-5.80	0.00	5.80	11.81	10.88	1.09	52.04
Aug-15	223.45	-14.50	0.00	14.50	8.72	12.33	0.71	41.41
Sep-15	230.20	6.75	6.75	0.00	9.39	9.29	1.01	50.28
Oct-15	265.45	35.25	35.25	0.00	9.00	9.29	0.97	49.22
Nov-15	306.90	41.45	41.45	0.00	9.16	9.29	0.99	49.66
Dec-15	290.20	-16.70	0.00	16.70	9.16	7.94	1.15	53.58

GRAPH:4.7

SHOWING OF RELATIVE STRENGTH INDEX OF TVS MOTORS



ANALYSIS AND INTERPRETATION

- Normally RSI value above 70 is measured to denote overbought condition & the value below 30 are measured to denote oversold situation.
- Here RSI value has crossed the 70 points in the month June 2014 and there from its falling below which is an overbought situation, so it indicates a sell signal.
- RSI value crossed the 30 line during July 2012 which indicate a buying signal.

TABLE:4.8

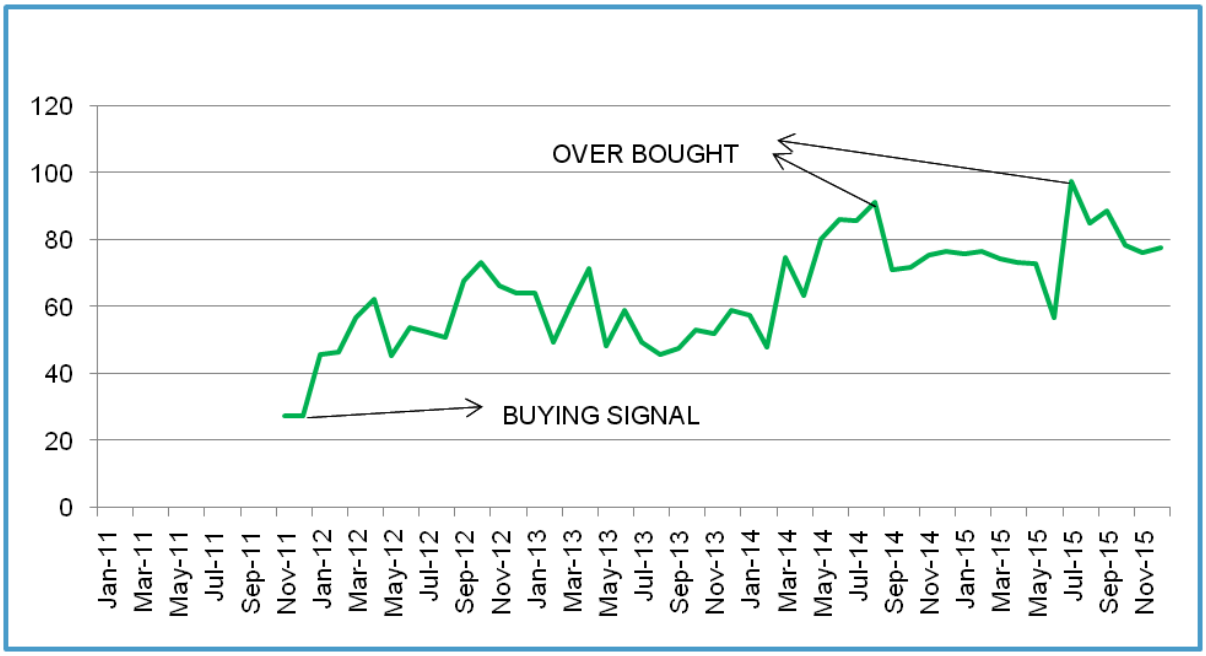
CALCULATION OF RELATIVE STRENGTH INDEX OF MARUTI SUZUKI MOTORS

Month	Close price	Chance	Advantage	Decline	Average gain	Average loss	RS	RSI
Jan-11	1252.80	0.00	0.00	0.00	-	-	-	-
Feb-11	1206.70	-46.10	0.00	46.10	-	-	-	-
Mar-11	1263.55	56.85	56.85	56.85	-	-	-	-
Apr-11	1319.75	56.20	56.20	0.00	-	-	-	-
May-11	1227.50	-92.25	0.00	92.25	-	-	-	-
Jun-11	1158.45	-69.05	0.00	69.05	-	-	-	-
Jul-11	1207.90	49.45	49.45	0.00	-	-	-	-
Aug-11	1092.35	-115.60	0.00	115.60	-	-	-	-
Sep-11	1081.40	-10.95	0.00	10.95	-	-	-	-
Oct-11	1125.65	44.25	44.25	0.00	-	-	-	-
Nov-11	968.65	-157.00	0.00	157.00	20.68	54.78	0.38	27.40
Dec-11	920.05	-48.60	0.00	48.60	20.68	55.03	0.38	27.31
Jan-12	1187.55	267.50	267.50	0.00	41.74	49.34	0.85	45.83
Feb-12	1256.25	68.70	68.70	0.00	42.99	49.34	0.87	46.56
Mar-12	1349.10	92.85	92.85	0.00	52.28	40.12	1.30	56.58
Apr-12	1369.90	20.80	20.80	0.00	54.36	33.21	1.64	62.07
May-12	1106.45	-263.50	0.00	263.50	49.41	59.56	0.83	45.35
Jun-12	1169.75	63.30	63.30	0.00	55.74	48.00	1.16	53.73
Jul-12	1133.05	-36.70	0.00	36.70	55.74	50.58	1.10	52.43
Aug-12	1138.55	5.50	5.50	0.00	51.87	50.58	1.03	50.63
Sep-12	1349.90	211.40	211.35	0.00	73.00	34.88	2.09	67.67
Oct-12	1436.25	86.35	86.35	0.00	81.64	30.02	2.72	73.12
Nov-12	1473.55	37.30	37.30	0.00	58.62	30.02	1.95	66.13
Dec-12	1488.95	15.40	15.40	0.00	53.29	30.02	1.78	63.97
Jan-13	1581.00	92.05	92.05	0.00	53.21	30.02	1.77	63.93
Feb-13	1354.35	-226.70	0.00	226.70	51.13	52.68	0.97	49.25
Mar-13	1281.20	-73.15	0.00	73.15	51.13	33.65	1.52	60.31

Apr-13	1669.60	388.40	388.40	0.00	83.64	33.65	2.49	71.31
May-13	1065.60	-604.00	0.00	604.00	83.64	90.38	0.93	48.06
Jun-13	1537.75	472.20	472.15	0.00	130.30	90.38	1.44	59.05
Jul-13	1326.30	-211.50	0.00	211.50	109.17	111.53	0.98	49.47
Aug-13	1243.55	-82.75	0.00	82.75	100.53	119.80	0.84	45.63
Sep-13	1358.55	115.00	115.00	0.00	108.30	119.80	0.90	47.48
Oct-13	1636.20	277.70	277.65	0.00	134.53	119.80	1.12	52.90
Nov-13	1676.15	39.95	39.95	0.00	129.32	119.80	1.08	51.91
Dec-13	1763.90	87.75	87.75	0.00	138.09	97.14	1.42	58.71
Jan-14	1635.35	-128.60	0.00	128.60	138.09	102.68	1.34	57.36
Feb-14	1586.30	-49.05	0.00	49.05	99.25	107.58	0.92	47.99
Mar-14	1971.40	385.10	385.10	0.00	137.76	47.18	2.92	74.49
Apr-14	1918.00	-53.40	0.00	53.40	90.55	52.52	1.72	63.29
May-14	2269.50	351.50	351.50	0.00	125.70	31.38	4.01	80.03
Jun-14	2438.35	168.90	168.85	0.00	142.58	23.10	6.17	86.06
Jul-14	2524.50	86.15	86.15	0.00	139.70	23.10	6.05	85.81
Aug-14	3784.35	1260.00	1259.90	0.00	237.92	23.10	10.30	91.15
Sep-14	3064.35	-720.00	0.00	720.00	233.92	95.10	2.46	71.10
Oct-14	3242.15	177.80	177.80	0.00	242.93	95.10	2.55	71.87
Nov-14	3336.10	93.95	93.95	0.00	252.32	82.25	3.07	75.42
Dec-14	3328.30	-7.80	0.00	7.80	252.32	78.12	3.23	76.36
Jan-15	3645.25	317.00	316.95	0.00	245.51	78.12	3.14	75.86
Feb-15	3618.25	-27.00	0.00	27.00	245.51	75.48	3.25	76.49
Mar-15	3699.25	81.00	81.00	0.00	218.46	75.48	2.89	74.32
Apr-15	3732.05	32.80	32.80	0.00	204.85	75.48	2.71	73.08
May-15	3785.45	53.40	53.40	0.00	201.58	75.48	2.67	72.76
Jun-15	4022.70	237.30	237.25	0.00	99.32	75.48	1.32	56.82
Jul-15	4330.40	307.70	307.70	0.00	130.09	3.48	37.38	97.40
Aug-15	4167.50	-162.90	0.00	162.90	112.31	19.77	5.68	85.03
Sep-15	4689.30	521.80	521.80	0.00	155.09	19.77	7.84	88.69
Oct-15	4448.65	-240.70	0.00	240.70	155.09	43.06	3.60	78.27
Nov-15	4576.50	127.90	127.85	0.00	136.18	43.06	3.16	75.98
Dec-15	4615.35	38.85	38.85	0.00	140.07	40.36	3.47	77.63

GRAPH:4.8

SHOWING OF RELATIVE STRENGTH INDEX OF MARUTI SUZUKI MOTORS



ANALYSIS AND INTERPRETATION

- Normally RSI value above 70 is considered to denote overbought condition and value below 30 are considered to denote oversold situation.
- Here RSI value has crossed the 70 points in the month sept 2014 and July 2015 there from its falling below which is an overbought situation, so it indicates a sell signal.
- RSI value crossed 30 line and It increase during December 2011 and June 2013 which indicate a buying signal.

TABLE:4.9

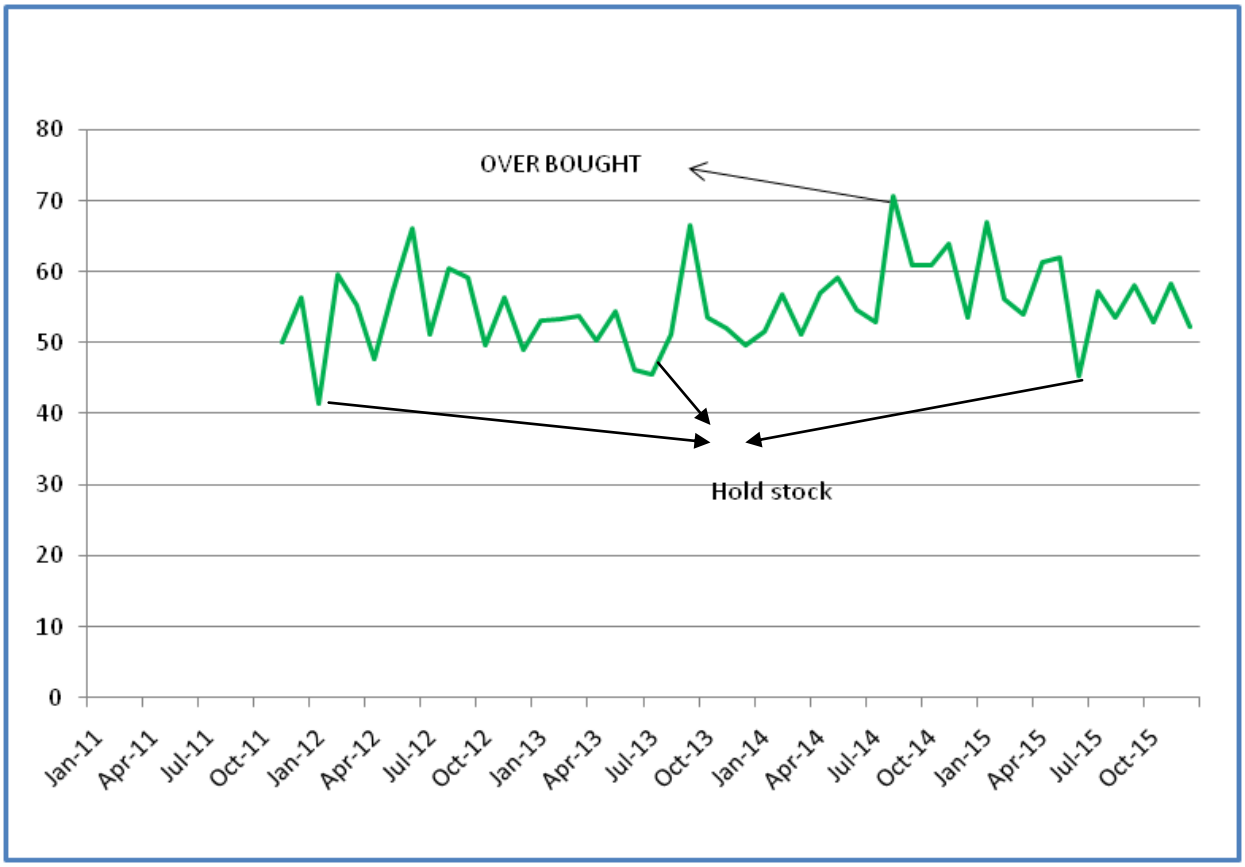
CALCULATION OF RELATIVE STRENGTH INDEX OF MAHINDRA AND MAHINDRA

Month	Close price	Chance	Advantage	Decline	Average gain	Average loss	RS	RSI
Jan-11	712.05	0	0	0	-	-	-	-
Feb-11	614.1	-97.95	0	0	-	-	-	-
Mar-11	698.6	84.5	182.45	0	-	-	-	-
Apr-11	753.8	55.2	0	182.45	-	-	-	-
May-11	672.15	-81.65	0	0	-	-	-	-
Jun-11	701.3	29.15	110.8	0	-	-	-	-
Jul-11	718.25	16.95	0	110.8	-	-	-	-
Aug-11	737.55	19.3	2.35	0	-	-	-	-
Sep-11	802.55	65	45.7	0	-	-	-	-
Oct-11	863.2	60.65	0	45.7	-	-	-	-
Nov-11	723.85	-139.35	0	0	34.13	33.895	1.006933	50.17273
Dec-11	683.05	-40.8	98.55	0	43.985	33.895	1.297684	56.47791
Jan-12	672.85	-10.2	30.6	67.95	28.8	40.69	0.707791	41.44481
Feb-12	707.65	34.8	45	0	33.3	22.445	1.483627	59.7363
Mar-12	696.9	-10.75	0	45	33.3	26.945	1.235851	55.2743
Apr-12	710.15	13.25	24	0	24.62	26.945	0.913713	47.74556
May-12	651.7	-58.45	0	24	24.62	18.265	1.347933	57.40935
Jun-12	706.9	55.2	113.65	0	35.75	18.265	1.957295	66.18532
Jul-12	700.45	-6.45	0	113.65	31.18	29.63	1.052312	51.27446
Aug-12	765.15	64.7	71.15	0	38.295	25.06	1.528132	60.44511
Sep-12	864.5	99.35	34.65	36.5	41.76	28.71	1.454545	59.25926
Oct-12	884.25	19.75	0	34.65	31.905	32.175	0.991608	49.78933
Nov-12	944.85	60.6	40.85	0	32.93	25.38	1.297478	56.47402
Dec-12	930	-14.85	0	40.85	28.43	29.465	0.964874	49.10614
Jan-13	889.25	-40.75	0	0	28.43	24.965	1.138794	53.24469

Feb-13	873.7	-15.55	25.2	0	28.55	24.965	1.143601	53.34953
Mar-13	861.30	-12.4	3.15	22.05	28.865	24.77	1.165321	53.81747
Apr-13	924.10	62.8	75.2	0	25.02	24.77	1.010093	50.25105
May-13	967.55	43.45	0	75.2	25.02	20.925	1.195699	54.45642
Jun-13	970.60	3.05	0	0	17.905	20.925	0.855675	46.11125
Jul-13	911.40	-59.2	0	0	14.44	17.275	0.83589	45.53051
Aug-13	783.25	-128.15	0	0	14.44	13.81	1.045619	51.11504
Sep-13	827.45	44.2	172.35	0	27.59	13.81	1.997828	66.64251
Oct-13	887.85	60.4	16.2	156.15	29.21	25.34	1.152723	53.5472
Nov-13	945.25	57.4	0	16.2	29.21	26.96	1.083457	52.00285
Dec-13	944.2	-1.05	0	0	26.69	26.96	0.989985	49.74837
Jan-14	890.45	-53.75	0	0	26.375	24.755	1.065441	51.5842
Feb-14	973.45	83	136.75	0	32.53	24.755	1.314078	56.78624
Mar-14	980.65	7.2	0	136.75	32.53	30.91	1.05241	51.2768
Apr-14	1072.15	91.5	84.3	0	40.96	30.91	1.325137	56.99179
May-14	1230.5	158.35	66.85	17.45	47.645	32.655	1.459041	59.33375
Jun-14	1147.9	-82.6	0	66.85	47.645	39.34	1.211108	54.77381
Jul-14	1203.9	56	138.6	0	44.27	39.34	1.125318	52.94821
Aug-14	1406.8	202.9	146.9	0	57.34	23.725	2.41686	70.73336
Sep-14	1362.3	-44.5	0	146.9	57.34	36.795	1.558364	60.91252
Oct-14	1303.4	-58.9	0	0	57.34	36.795	1.558364	60.91252
Nov-14	1323.75	20.35	79.25	0	65.265	36.795	1.773746	63.94768
Dec-14	1234.5	-89.25	0	79.25	51.59	44.72	1.153623	53.56661
Jan-15	1263	28.5	117.75	0	63.365	31.045	2.041069	67.11683
Feb-15	1291.5	28.5	0	117.75	54.935	42.82	1.282929	56.19661
Mar-15	1187.15	-104.35	0	0	48.25	41.075	1.17468	54.01623
Apr-15	1145.15	-42	62.35	0	54.485	34.39	1.584327	61.3052
May-15	1260.2	115.05	157.05	0	56.33	34.39	1.637976	62.09215
Jun-15	1281.2	21	0	157.05	41.64	50.095	0.831221	45.39162
Jul-15	1361.8	80.6	59.6	0	47.6	35.405	1.344443	57.34594
Aug-15	1222.95	-138.85	0	59.6	47.6	41.365	1.150731	53.50419
Sep-15	1260.7	37.75	176.6	0	57.335	41.365	1.386075	58.09017
Oct-15	1182.5	-78.2	0	176.6	57.335	51.1	1.122016	52.87499
Nov-15	1367.25	184.75	262.95	0	71.855	51.1	1.406164	58.44008
Dec-15	1271.55	-95.7	0	262.95	71.855	65.62	1.095017	52.26769

GRAPH:4.9

SHOWING OF RELATIVE STRENGTH INDEX OF MAHINDRA AND MAHINDRA



ANALYSIS AND INTERPRETATION

- Normally RSI value above 70 is considered to denote overbought condition and value below 30 are considered to denote oversold situation.
- Here RSI value has crossed the 70 points in the month slept2014 there from its falling below which is an overbought situation, so it indicates a sell signal.
- RSI valuedidn't follow the under 30 and it is near the 40 in the June 2012

TABLE:4.10

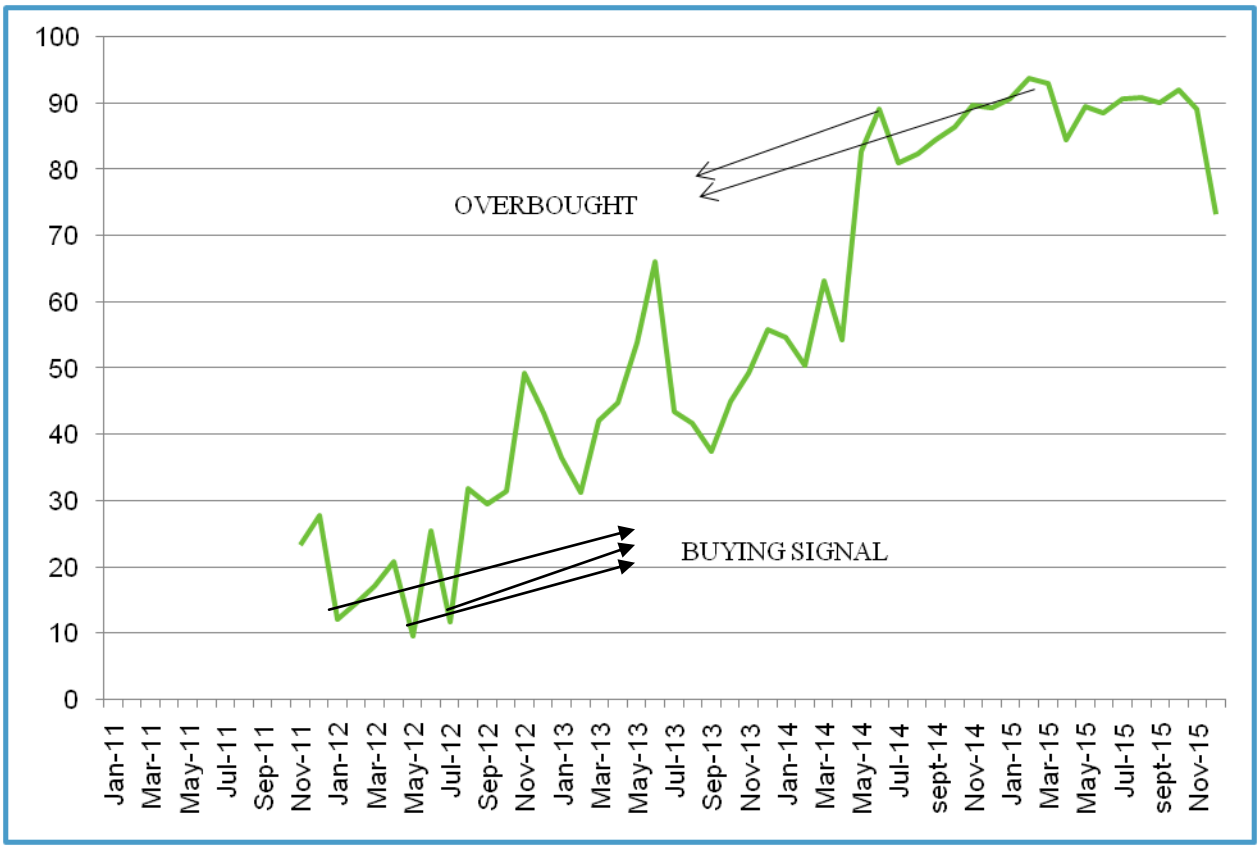
CALCULATION OF RELATIVE STRENGTH INDEX OF ASHOK LEYLAND

Month	Close price	Chance	Advantage	Decline	Average gain	Average loss	RS	RSI
Jan-11	58.95	0.00	0.00	0.00	-	-	-	-
Feb-11	46.70	-12.25	0.00	12.25	-	-	-	-
Mar-11	56.90	10.20	10.20	0.00	-	-	-	-
Apr-11	53.05	-3.85	0.00	3.85	-	-	-	-
May-11	51.10	-1.95	0.00	1.95	-	-	-	-
Jun-11	48.65	-2.45	0.00	2.45	-	-	-	-
Jul-11	51.05	2.40	2.40	0.00	-	-	-	-
Aug-11	24.85	-26.20	0.00	26.20	-	-	-	-
Sep-11	26.10	1.25	1.25	0.00	-	-	-	-
Oct-11	27.25	1.15	1.15	0.00	-	-	-	-
Nov-11	24.60	-2.65	0.00	2.65	1.50	4.94	0.30	23.31
Dec-11	22.75	-1.85	0.00	1.85	1.50	3.90	0.39	27.80
Jan-12	27.40	4.65	4.65	0.00	0.53	3.90	0.14	12.04
Feb-12	28.30	0.90	0.9	0.00	0.60	3.51	0.17	14.60
Mar-12	30.30	2.00	2	0.00	0.69	3.32	0.21	17.14
Apr-12	32.25	1.95	1.95	0.00	0.80	3.07	0.26	20.67
May-12	25.00	-7.25	0.00	7.25	0.40	3.80	0.11	9.54
Jun-12	24.95	-0.05	0.00	0.05	0.40	1.18	0.34	25.32
Jul-12	22.30	-2.65	0.00	2.65	0.19	1.45	0.13	11.71
Aug-12	20.70	-1.60	0.00	1.60	O.75	1.61	0.46	31.84
Sep-12	24.00	3.30	3.35	0.00	0.56	1.34	0.42	29.41
Oct-12	23.45	-0.55	0.00	0.60	0.56	1.22	0.46	31.48
Nov-12	28.35	4.90	4.90	0.00	1.18	1.22	0.97	49.24
Dec-12	26.95	-1.40	0.00	1.40	1.03	1.36	0.76	43.22
Jan-13	24.45	-2.50	0.00	2.50	0.92	1.61	0.57	36.35
Feb-13	22.25	-2.20	0.00	2.20	0.83	1.83	0.45	31.13
Mar-13	21.85	-0.40	0.00	0.40	0.83	1.14	0.72	41.98
Apr-13	22.80	0.95	0.95	0.00	0.92	1.14	0.81	44.77

May-13	23.75	0.95	0.95	0.00	1.02	0.87	1.17	53.85
Jun-13	20.10	-3.65	3.65	0.00	1.38	0.71	1.94	66.03
Jul-13	13.55	-6.55	0.00	6.55	1.05	1.37	0.77	43.36
Aug-13	12.00	-1.55	0.00	1.55	1.05	1.46	0.72	41.72
Sep-13	15.15	3.15	3.15	0.00	0.87	1.46	0.60	37.34
Oct-13	17.20	2.05	2.05	0.00	1.08	1.32	0.81	44.89
Nov-13	16.80	-0.40	0.00	0.40	1.08	1.11	0.97	49.20
Dec-13	17.25	0.45	0.45	0.00	1.12	0.89	1.26	55.72
Jan-14	16.45	-0.80	0.00	0.80	1.12	0.93	1.20	54.63
Feb-14	15.65	-0.80	0.00	0.80	1.03	1.01	1.01	50.37
Mar-14	23.70	8.05	8.05	0.00	1.74	1.01	1.72	63.21
Apr-14	22.25	-1.45	0.00	1.45	1.37	1.16	1.19	54.26
May-14	32.30	10.05	10.05	0.00	2.38	0.50	4.75	82.61
Jun-14	36.50	4.20	4.20	0.00	2.80	0.35	8.10	89.01
Jul-14	34.10	-2.40	0.00	2.40	2.48	0.59	4.24	80.91
Aug-14	38.75	4.65	4.65	0.00	2.74	0.59	4.68	82.41
Sep-14	41.10	2.35	2.35	0.00	2.98	0.55	5.46	84.52
Oct-14	46.35	5.25	5.25	0.00	3.46	0.55	6.34	86.38
Nov-14	52.35	6.00	6.00	0.00	4.06	0.47	8.72	89.71
Dec-14	51.35	-1.00	0.00	1.00	4.06	0.49	8.36	89.32
Jan-15	65.70	14.35	14.35	0.00	4.69	0.49	9.66	90.62
Feb-15	69.75	4.05	4.05	0.00	5.09	0.34	14.97	93.74
Mar-15	73.55	3.80	3.80	0.00	4.47	0.34	13.13	92.92
Apr-15	69.55	-4.00	0.00	4.00	4.05	0.74	5.47	84.54
May-15	71.45	1.90	1.90	0.00	4.24	0.50	8.47	89.44
Jun-15	72.50	1.05	1.05	0.00	3.88	0.50	7.75	88.57
Jul-15	84.50	12.00	12.00	0.00	4.84	0.50	9.68	90.64
Aug-15	90.55	6.05	6.05	0.00	4.92	0.50	9.84	90.77
Sep-15	92.20	1.65	1.65	0.00	4.49	0.50	8.97	89.97
Oct-15	93.65	1.45	1.45	0.00	4.63	0.40	11.58	92.05
Nov-15	94.50	0.85	0.85	0.00	3.28	0.40	8.20	89.13
Dec-15	88.00	-6.50	0.00	6.50	2.88	1.05	2.74	73.25

GRAPH:4.10

SHOWING OF RELATIVE STRENGTH INDEX OF ASHOK LEYLAND

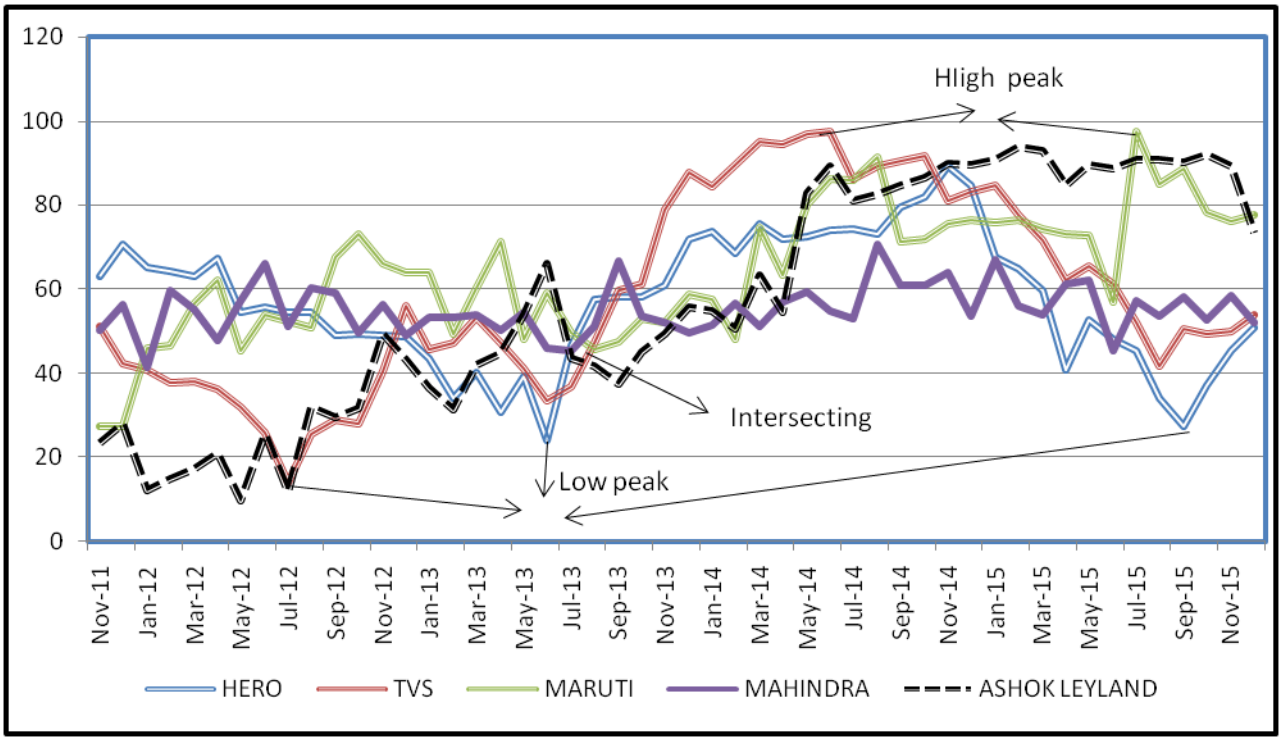


ANALYSIS AND INTERPRETATION

- Normally RSI value above 70 is measured to denote overbought condition and value below 30 are measured to denote oversold situation.
- Here RSI value has crossed the 70 points in the month June 2014 and July 2015 there from its falling below which is an overbought situation, so it indicates a sell signal.
- Here RSI value has decreased below 30 points in the month of Dec 2011 and may , June 2012 there from it started to increase so its indicates buying signal.

GRAPH:4.11

SHOWING OF RELATIVE STRENGTH INDEX OF FIVE YEARS



ANALYSIS AND INTERPRETATION

- The above the graph the hero motors initially slowly coming down and later it increased to high and again decreased so we should be aware the stock movements.
- The TVS motors initially same like hero it decreased later it increased to slowly and same like hero again it decreased.
- The Maruti initially good and it more fluctuating we should be care full while investing in Maruti.
- The Mahindra motors very fluctuating so we should be very careful to invest in Mahindra motors.
- The Ashok Leyland is from initially it increased its good company to long term invest

RATE OF CHANGE

TABLE NO: - 4.11

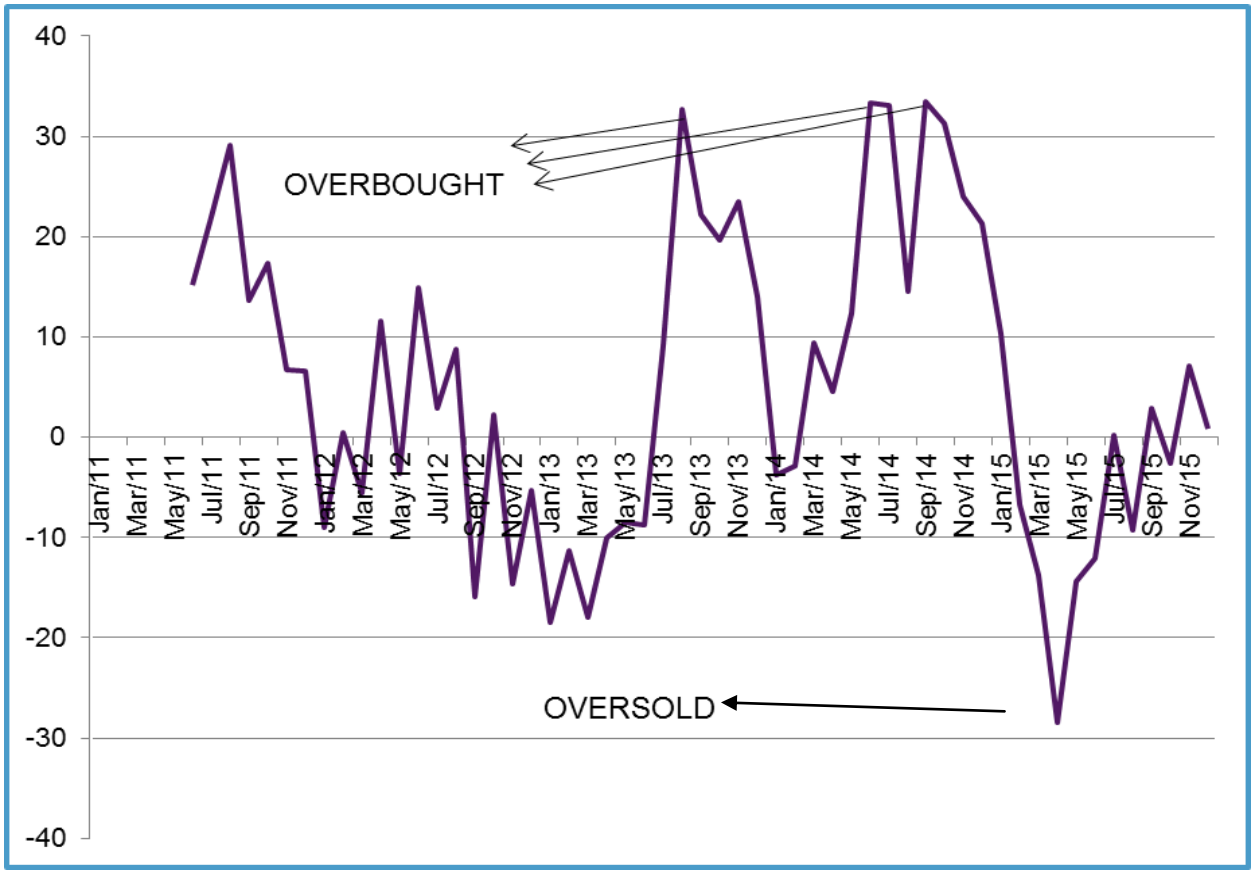
CALCULATION OF RATE OF CHANGE OF HERO MOTORS

Date	Close	HERO MOTORS
Jan-11	1630.5	-
Feb-11	1464.95	-
Mar-11	1586.55	-
Apr-11	1709.65	-
May-11	1853.15	-
Jun-11	1877.75	15.16
Jul-11	1787.2	22.00
Aug-11	2047.85	29.08
Sep-11	1941.85	13.58
Oct-11	2175.7	17.41
Nov-11	2003.25	6.68
Dec-11	1905.25	6.61
Jan-12	1863.9	-8.98
Feb-12	1950.45	0.44
Mar-12	2054.85	-5.55
Apr-12	2234.9	11.56
May-12	1837	-3.58
Jun-12	2142.1	14.93
Jul-12	2005.7	2.83
Aug-12	2234.9	8.76
Sep-12	1879.3	-15.91
Oct-12	1878.95	2.28
Nov-12	1827.9	-14.67
Dec-12	1898.35	-5.35
Jan-13	1822.1	-18.47
Feb-13	1667.45	-11.27
Mar-13	1542	-17.93
Apr-13	1644.45	-10.04

May-13	1736.35	-8.53
Jun-13	1663.05	-8.73
Jul-13	1819.4	9.11
Aug-13	2046.5	32.72
Sep-13	2009.25	22.18
Oct-13	2078.4	19.70
Nov-13	2052.95	23.44
Dec-13	2075.3	14.07
Jan-14	1970.45	-3.72
Feb-14	1951.1	-2.89
Mar-14	2272.8	9.35
Apr-14	2145.2	4.49
May-14	2332.85	12.41
Jun-14	2627.2	33.33
Jul-14	2596.05	33.06
Aug-14	2602.54	14.51
Sep-14	2863.7	33.49
Oct-14	3061.6	31.24
Nov-14	3258.25	24.02
Dec-14	3150.85	21.37
Jan-15	2869.55	10.26
Feb-15	2670.35	-6.75
Mar-15	2642.6	-13.69
Apr-15	2329.45	-28.51
May-15	2696	-14.44
Jun-15	2524.35	-12.03
Jul-15	2674.45	0.15
Aug-15	2397.35	-9.28
Sep-15	2395.65	2.84
Oct-15	2625.75	-2.61
Nov-15	2702.75	7.07
Dec-15	2695.25	0.78

GRAPH: 4.12

RATE OF CHANGE OF HERO MOTORS



ANALYSIS AND INTERPRETATION

- The above chart the lines indicates the ROC.
- In the above chart, scrip's ROC reaches the historic high value during June 2013 and June , September 2014 the scrip is in overbought region & a fall in the value can be anticipated. So in June 2013 and June , September 2014 the scrip can be sold.
- Similarly the scrip's ROC reaches the low value during April 2015, the scrip is in oversold region & a rise in the scrip's price can be anticipated. So in April 2015, the investor can buy the scrip.

TABLE NO: - 4.12

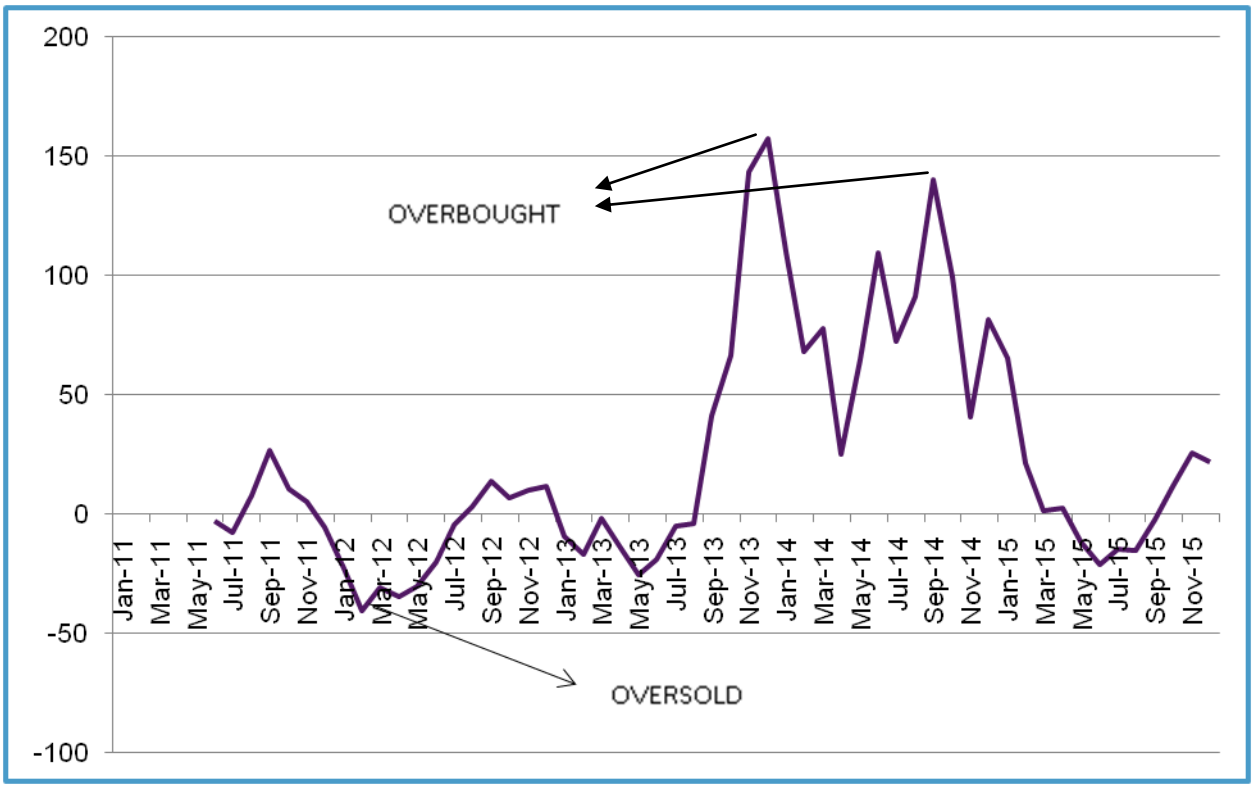
CALCULATION OF RATE OF CHANGE OF TVS MOTORS

DATE	CLOSING PRICE	ROC
Jan-11	50.75	-
Feb-11	60	-
Mar-11	56.35	-
Apr-11	54.15	-
May-11	53.65	-
Jun-11	49.35	-2.76
Jul-11	55.3	-7.83
Aug-11	61	8.25
Sep-11	68.8	27.05
Oct-11	59.25	10.44
Nov-11	51.9	5.17
Dec-11	52.4	-5.24
Jan-12	47.2	-22.62
Feb-12	41	-40.41
Mar-12	41	-30.80
Apr-12	34	-34.49
May-12	36.45	-30.44
Jun-12	37.9	-19.70
Jul-12	39.15	-4.51
Aug-12	42.25	3.05
Sep-12	38.8	14.12
Oct-12	38.95	6.86
Nov-12	41.8	10.29
Dec-12	43.85	12.01
Jan-13	38.45	-8.99
Feb-13	32.3	-16.75
Mar-13	38.35	-1.54
Apr-13	35.9	-14.11
May-13	32.85	-25.09

Jun-13	31.15	-18.99
Jul-13	30.65	-5.11
Aug-13	36.85	-3.91
Sep-13	50.75	41.36
Oct-13	54.75	66.67
Nov-13	75.95	143.82
Dec-13	78.95	157.59
Jan-14	77.5	110.31
Feb-14	85.45	68.37
Mar-14	97.4	77.90
Apr-14	95.25	25.41
May-14	130.1	64.79
Jun-14	162.55	109.74
Jul-14	147.6	72.73
Aug-14	186.35	91.32
Sep-14	228.7	140.10
Oct-14	259.6	99.54
Nov-14	229.15	40.97
Dec-14	268.3	81.78
Jan-15	308.15	65.36
Feb-15	277.95	21.53
Mar-15	263.75	1.60
Apr-15	235.6	2.81
May-15	237.95	-11.31
Jun-15	243.75	-20.90
Jul-15	237.95	-14.39
Aug-15	223.45	-15.28
Sep-15	230.2	-2.29
Oct-15	265.45	11.56
Nov-15	306.9	25.91
Dec-15	290.2	21.96

GRAPH:4.13

RATE OF CHANGE OF TVS MOTORS



ANALYSIS AND INTERPRETATION

- In the above chart the lines indicates the ROC.
- In the above chart, scrip's ROC reaches the high value during December 2013 and November 2014 and in December 2013 and November 2014 the scrip can be sold.
- ROC reaches the low value during Feb 2012, the scrip is in oversold and in Feb 2012, the investor can buy the scrip.

TABLE NO: - 4.13

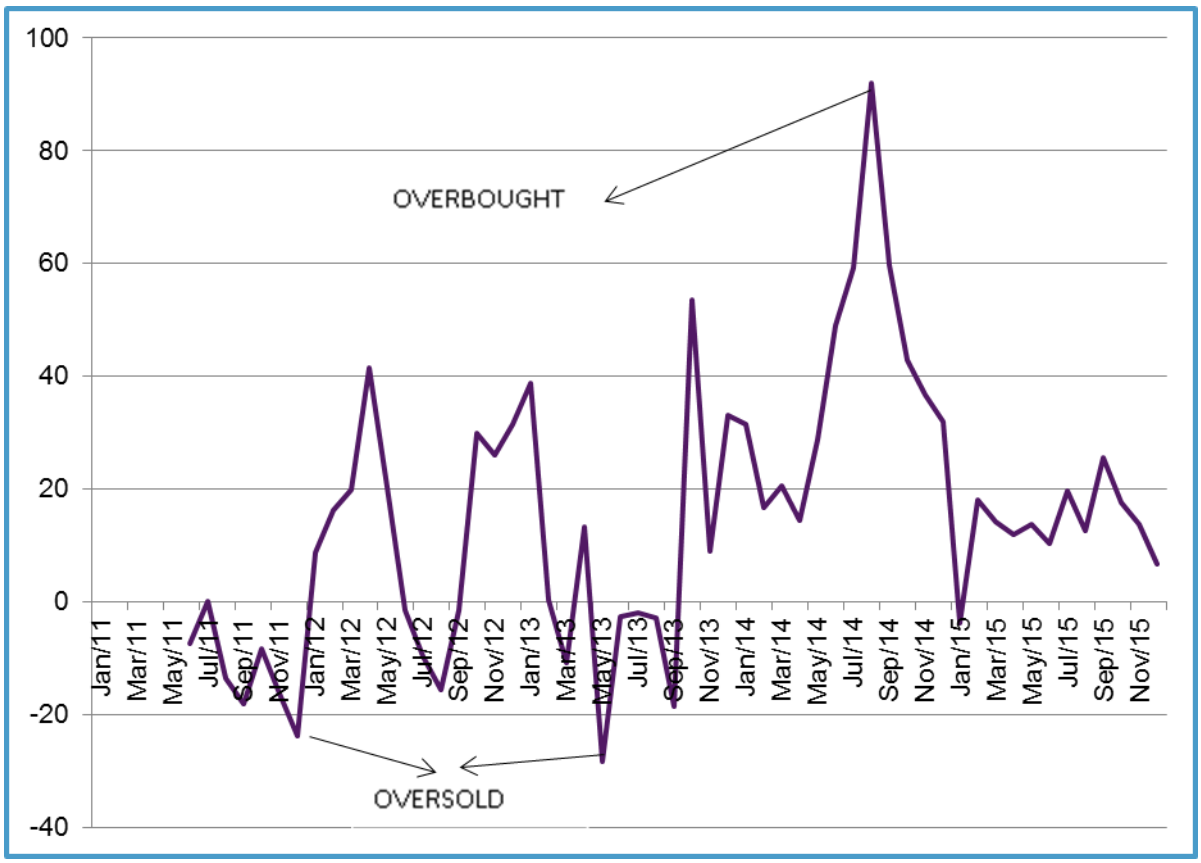
CALCULATION OF RATE OF CHANGE OF MARUTI SUZUKI FOR SIX MONTHS PERIOD

DATE	CLOSING PRICE	ROC
Jan-11	1252.8	-
Feb-11	1206.7	-
Mar-11	1263.55	-
Apr-11	1319.75	-
May-11	1227.5	-
Jun-11	1158.45	-7.53
Jul-11	1207.9	0.10
Aug-11	1092.35	-13.55
Sep-11	1081.4	-18.06
Oct-11	1125.65	-8.30
Nov-11	968.65	-16.38
Dec-11	920.05	-23.83
Jan-12	1187.55	8.72
Feb-12	1256.25	16.17
Mar-12	1349.1	19.85
Apr-12	1369.9	41.42
May-12	1106.45	20.26
Jun-12	1169.75	-1.50
Jul-12	1133.05	-9.81
Aug-12	1138.55	-15.61
Sep-12	1349.9	-1.46
Oct-12	1436.25	29.81
Nov-12	1473.55	25.97
Dec-12	1488.95	31.41
Jan-13	1581	38.86
Feb-13	1354.35	0.33
Mar-13	1281.2	-10.80
Apr-13	1669.6	13.30

May-13	1065.6	-28.43
Jun-13	1537.75	-2.74
Jul-13	1326.3	-2.07
Aug-13	1243.55	-2.94
Sep-13	1358.55	-18.63
Oct-13	1636.2	53.55
Nov-13	1676.15	9.00
Dec-13	1763.9	32.99
Jan-14	1635.35	31.51
Feb-14	1586.3	16.76
Mar-14	1971.4	20.49
Apr-14	1918	14.43
May-14	2269.5	28.66
Jun-14	2438.35	49.10
Jul-14	2524.5	59.14
Aug-14	3784.35	91.96
Sep-14	3064.35	59.77
Oct-14	3242.15	42.86
Nov-14	3336.1	36.82
Dec-14	3328.3	31.84
Jan-15	3645.25	-3.68
Feb-15	3618.25	18.08
Mar-15	3699.25	14.10
Apr-15	3732.05	11.87
May-15	3785.45	13.74
Jun-15	4022.7	10.35
Jul-15	4330.4	19.68
Aug-15	4167.5	12.66
Sep-15	4689.3	25.65
Oct-15	4448.65	17.52
Nov-15	4576.5	13.77
Dec-15	4615.35	6.58

GRAPH : - 4.14

CALCULATION OF RATE OF CHANGE OF MARUTI SUZUKI FOR SIX MONTHS PERIOD



ANALYSIS AND INTERPRETATION

- The above chart the lines indicates the ROC.
- In the above chart, scrip's ROC reaches the high value during October 2014 scrip can be sold.
- Similarly, scrip's ROC reaches the low value during Feb 2012 and July 2013, So in Feb 2012 and July 2013, the investor can buy the scrip.

TABLE NO: - 4.14

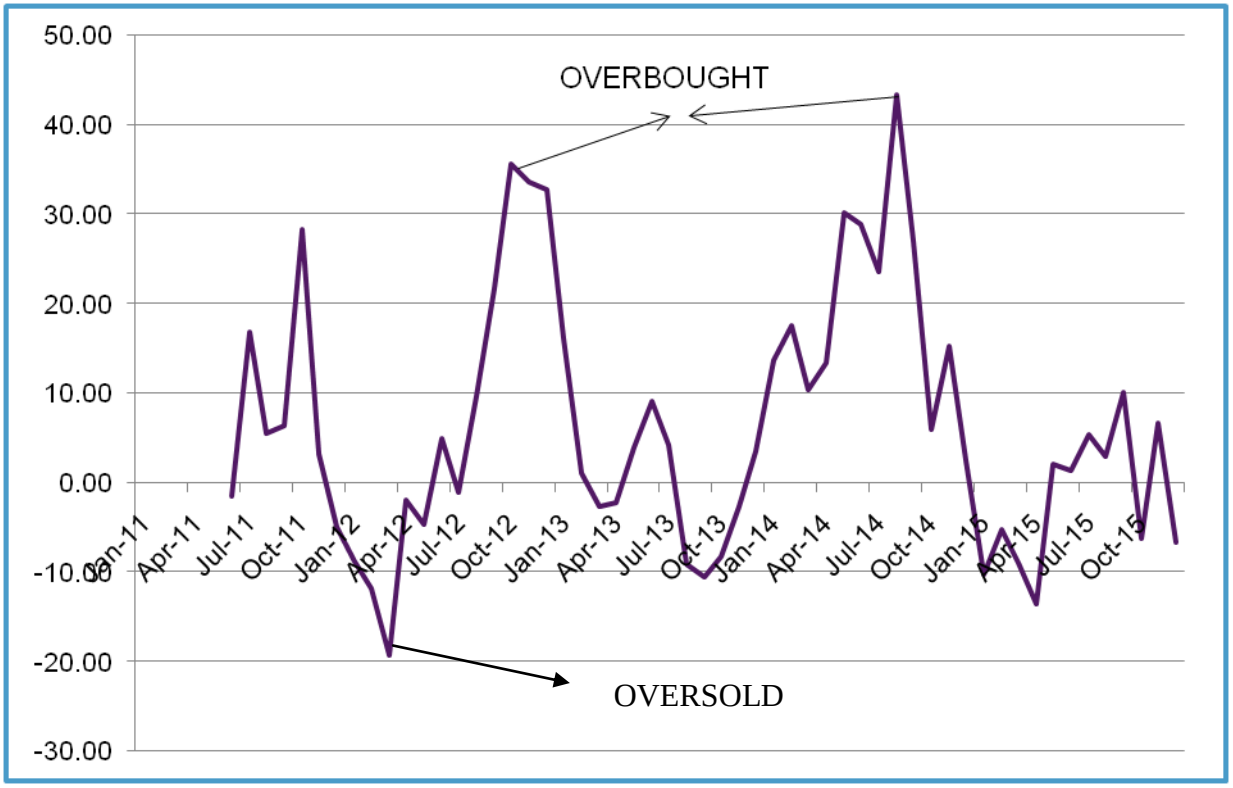
CALCULATION OF RATE OF CHANGE OF MAHINDRA AND MAHINDRA FOR SIX MONTHS PERIOD

DATE	CLOSING PRICE	ROC
Jan-11	712.05	-
Feb-11	614.1	-
Mar-11	698.6	-
Apr-11	753.8	-
May-11	672.15	-
Jun-11	701.3	-1.51
Jul-11	718.25	16.96
Aug-11	737.55	5.58
Sep-11	802.55	6.47
Oct-11	863.2	28.42
Nov-11	723.85	3.22
Dec-11	683.05	-4.90
Jan-12	672.85	-8.77
Feb-12	707.65	-11.82
Mar-12	696.9	-19.27
Apr-12	710.15	-1.89
May-12	651.7	-4.59
Jun-12	706.9	5.06
Jul-12	700.45	-1.02
Aug-12	765.15	9.79
Sep-12	864.5	21.73
Oct-12	884.25	35.68
Nov-12	944.85	33.66
Dec-12	930	32.77
Jan-13	889.25	16.22
Feb-13	873.7	1.06
Mar-13	861.3	-2.60
Apr-13	924.1	-2.20

May-13	967.55	4.04
Jun-13	970.6	9.15
Jul-13	911.4	4.31
Aug-13	783.25	-9.06
Sep-13	827.45	-10.46
Oct-13	887.85	-8.24
Nov-13	945.25	-2.61
Dec-13	944.2	3.60
Jan-14	890.45	13.69
Feb-14	973.45	17.64
Mar-14	980.65	10.45
Apr-14	1072.15	13.43
May-14	1230.5	30.32
Jun-14	1147.9	28.91
Jul-14	1203.9	23.67
Aug-14	1406.8	43.46
Sep-14	1362.3	27.06
Oct-14	1303.4	5.92
Nov-14	1323.75	15.32
Dec-14	1234.5	2.54
Jan-15	1263	-10.22
Feb-15	1291.5	-5.20
Mar-15	1187.15	-8.92
Apr-15	1145.15	-13.49
May-15	1260.2	2.08
Jun-15	1281.2	1.44
Jul-15	1361.8	5.44
Aug-15	1222.95	3.02
Sep-15	1260.7	10.09
Oct-15	1182.5	-6.17
Nov-15	1367.25	6.72
Dec-15	1271.55	-6.63

GRAPH : - 4.15

CALCULATION OF RATE OF CHANGE OF MAHINDRA AND MAHINDRA FOR SIX MONTHS PERIOD



ANALYSIS AND INTERPRETATION

- In the above chart the lines indicates the ROC.
- In the above chart, scrip's ROC reaches the high value during July 2014 ,So in July 2014 the scrip can be sold.
- Similarly, scrip's ROC reaches the low value during Dec 2011 and may 2013, So in Dec 2011 and may 2013, the investor can buy the scrip.

TABLE NO: - 4.15

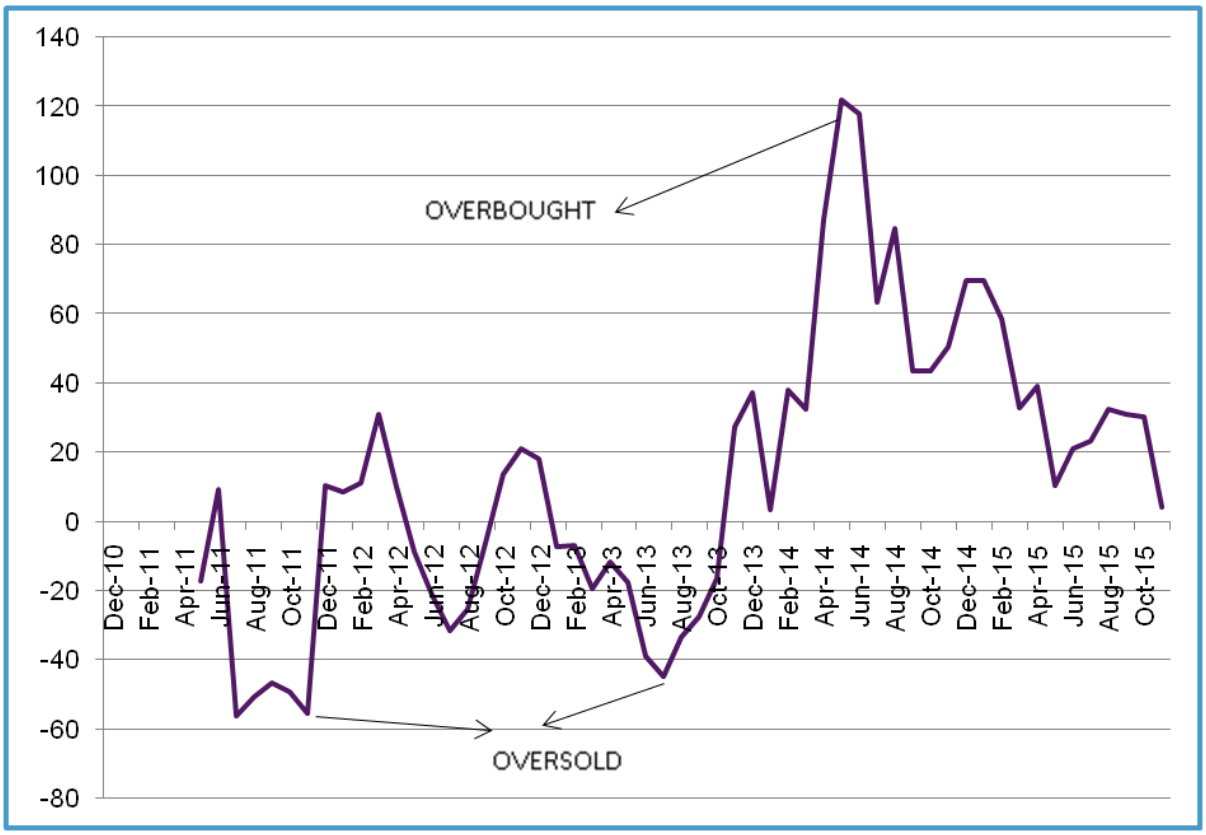
CALCULATION OF RATE OF CHANGE OF ASHOK LEYLAND FOR SIX MONTHS PERIOD

MONTHS	CLOSE PRICE	ROC
Jan-11	58.95	-
Feb-11	46.7	-
Mar-11	56.9	-
Apr-11	53.05	-
May-11	51.1	-
Jun-11	48.65	-17.47
Jul-11	51.05	9.31
Aug-11	24.85	-56.33
Sep-11	26.1	-50.80
Oct-11	27.25	-46.67
Nov-11	24.6	-49.43
Dec-11	22.75	-55.44
Jan-12	27.4	10.26
Feb-12	28.3	8.43
Mar-12	30.3	11.19
Apr-12	32.25	31.10
May-12	25	9.89
Jun-12	24.95	-8.94
Jul-12	22.3	-21.20
Aug-12	20.7	-31.68
Sep-12	24	-25.58
Oct-12	23.45	-6.20
Nov-12	28.35	13.63
Dec-12	26.95	20.85
Jan-13	24.45	18.12
Feb-13	22.25	-7.29
Mar-13	21.85	-6.82
Apr-13	22.8	-19.58

May-13	23.75	-11.87
Jun-13	20.1	-17.79
Jul-13	13.55	-39.10
Aug-13	12	-45.08
Sep-13	15.15	-33.55
Oct-13	17.2	-27.58
Nov-13	16.8	-16.42
Dec-13	17.25	27.31
Jan-14	16.45	37.08
Feb-14	15.65	3.30
Mar-14	23.7	37.79
Apr-14	22.25	32.44
May-14	32.3	87.25
Jun-14	36.5	121.88
Jul-14	34.1	117.89
Aug-14	38.75	63.50
Sep-14	41.1	84.72
Oct-14	46.35	43.50
Nov-14	52.35	43.42
Dec-14	51.35	50.59
Jan-15	65.7	69.55
Feb-15	69.75	69.71
Mar-15	73.55	58.68
Apr-15	69.55	32.86
May-15	71.45	39.14
Jun-15	72.5	10.35
Jul-15	84.5	21.15
Aug-15	90.55	23.11
Sep-15	92.2	32.57
Oct-15	93.65	31.07
Nov-15	94.5	30.34
Dec-15	88	4.14

GRAPH : - 4.16

CALCULATION OF RATE OF CHANGE OF ASHOK LEYLAND FOR SIX MONTHS PERIOD



ANALYSIS AND INTERPRETATION

- In the above chart the lines indicates the ROC.
- In the above chart, scrip's ROC reaches the high value during May2014and in may 2014 the scrip can be sold.
- Similarly, scrip's ROC reaches the low value during July 2011,December 2011 and July 2013in July 2011 ,December 2011 and July 2013, the investor can buy the scrip.

CHAPTER-5
FINDINGS, SUGGESTIONS AND CONCLUSION

FINDINGS

The study has been conducted using stock prices of Hero MOTOCORP, TVS Motors, Maruti Suzuki, Mahindra & Mahindra AND Ashok Leyland using technical analysis indicator for 5 year (2011 – 2015) study analyzed using 3 technical analysis indicators.

HERO MOTORS

- The Moving average graph of HERO MOTORS indicate a rising trend from Rs 1542 to Rs 3258.25 in the month of march 2013 to November 2014 and also in the month of June 2013 the short term moving average intersecting with the long term moving averagewhich indicates a buying signal. And the scrip price is falling in the month of September 2012, and March 2015 because the short term moving average intersecting with the long term moving average from above to falls below this indicating a sell signal to investor.
- Relative strength index Here RSI value has crossed the 70 points in the month November 2014 and there from its falling below which is an overbought situation, so it indicates a sell signal. RSI value crossed the 30 point line during October 2015 and June 2013 which indicate a buying signal.
- In the above chart scrip's ROC reaches the historic high value during June 2013 and June , September 2014, So in June 2013 and June, September 2014 the scrip can be sold. Similarly, scrip's ROC reaches the low value during April 2015, So in April 2015, the investor can buy the scrip.

TVS MOTORS

- The TVS motors price is showing growing trend from the month Jan 2013 Rs 32.3 to Jan 2015 Rs 308.15and short term moving average was fluctuating month by month and it was rising from September 2013 to June 2015. The short term moving average

intersects the long term moving average from the below to above which is indicating a buy indication. The closing pricecurve decreases & the short term moving average intersecting with the long term moving average from the above to falls below during June 2015, it generates a sell signal to investor.

- Here RSI value has crossed the 70 points in the month June 2014 and there from its falling below which is an overbought situation, so it indicates a sell signal. and RSI value crossed the 30 line during July 2012 which indicate a buying signal.
- The TVS motors ROC reaches the historic high value during December 2013 and November 2014,So in December 2013 and November 2014 the scrip can be sold. Similarly, scrip's ROC reaches the low value during Feb 2012, So in Feb 2012, the investor can buy the scrip.

MARUTI SUZUKI

- The Maruti Suzuki price is increasing from the month of May 2013 Rs 1065.6 to Aug 2014 Rs 3784.4& the Short term moving average intersects the Long term moving average from the below to above during August 2012 and November 2013. which is indicating a further rise in price and buying signal is generated.
- Relative strength index shows Here RSI value has crossed the 70 points in the month slept 2014 and July 2015 there from its falling below which is an overbought situation, so it indicates a sell signal. and RSI value crossed 30 line and It increase during December 2011 and June 2013 which indicate a buying signal
- In the above chart, scrip's ROC extends to the high value during October 2014, So in October 2014 the scrip can be sold. Similarly, scrip's ROC extends to the low value during Feb 2012 and July 2013,So in Feb 2012 and July 2013, the investor can buy the scrip.

MAHINDRA AND MAHINDRA

- The Mahindra and Mahindra price is increasing from the month of May 2012 to Aug 2014 Rs 1406 and it decreasing further and the short term moving average intersecting with the long term moving average from the above to falls below during Aug 2013. So it generates a sell signal. And there will be further fall in price due to

increased selling pressure and distress selling. The average price is showing growing trend & the short term moving average intersects the long term moving average from the below to above during July 2012 and November 2013 which is indicating a further rise in price and buying signal is generated

- Relative strength index shows Here RSI value has crossed the 70 points in the month slept2014 there from its falling below which is an overbought situation, so it indicates a sell signal. and RSI value didn't follow the under 30 and it is near the 40 in the June 2012
- ROC extends to the high value during July 2014,So in July 2014 the scrip can be sold. Similarly, scrip's ROC extends to the low value during Dec 2011 and May 2013, So in Dec 2011 and May 2013, the investor can buy the scrip.

ASHOK LEYLAND

- The Ashok Leyland price is from the initial stage itsdecliningfrom month of May 2011 Rs 56.9 to Aug 2013 Rs 12 again it increased from this month to October 2015 Rs 94.4 and the short term moving average intersecting with the long term moving average from the above to falls below during December 2012. So it generates a sell signal. And there will be further fall in price due to increased selling pressure and distress selling. The average scrip price is showing growing trend & the short term moving average intersects the long term moving average from the below to above during March 2014. which is indicating a further rise in price and buying signal is generated.
- Relative Strength Index shows a RSI value has crossed the 70 points in the month June 2014 and July 2015 there from its falling below which is an overbought situation, so it indicates a sell signal. and Here RSI value has decreased below 30 points in the month of Dec 2011 and may , June 2012 there from it started to increase so its indicates buying signal
- In the above chart, scrip's ROC extends to the high value during May 2014,So in may 2014 the scrip can be sold. Similarly, scrip's ROC extends to the low value during July 2011 ,December 2011 and July 2013 , So in July 2011 ,December 2011 and July 2013, the investor can buy the scrip.

SUGGESTIONS

It is very difficult for an investor to select any scrip for investment in stock market. Before investing, the investor should go for a detailed study of the scrip,

1. 1The stock prices of Hero Motors Showing upward trend and it is recommended to buy shares of hero Motors at Rs.1950 and sell the stock around Rs.2550

2. The stock prices of TVS Motors Showing upward trend and it is recommended to buy shares of TVS Motors at Rs.110 and sell the stock around Rs.260

3. The price behavior of Maruti Suzuki India Ltd is highly volatile in nature. So for long term investors it is recommended to buy at low price and sell it when the prices go up. An investor should buy stocks of Maruti Suzuki India Ltd at Rs.2100 and sell at Rs.4530. Short term investors should buy the share and sell it as soon as the prices increase because Maruti Suzuki stock is fluctuating in nature.

4. The price behavior of Mahindra & Mahindra Ltd has an upward trend. So it is good for the investors to buy the shares and hold it for long term. An investor should buy stocks of Mahindra & Mahindra Ltd at Rs.835 and sell at Rs.1254

5. The price behavior of Ashok Leyland is so volatile in nature the investor should buy stock around Rs. 25 and should sell stock above Rs. 80.

6. The investors recommended to invest in a particular stock in the beginning of upward trend and when the stock price line moves above the moving average line, and exit when the stock price line in the beginning has a downward trend or falls below the moving average line

7. In the basis of moving average chart pattern, it is good for an investor to invest while the short term and long term moving averages intersects each otherThe investors can make use of ROC chart to find out the overbought and oversold situations and also to make decision on whether to invest or not.An investor can determine the timing of stock market entry and exit by analyzing the Relative Strength Index chart.The investors can also use more number of charts which will depict a true picture on the movement of the securities

CONCLUSION

Technical analysis is a plan which gives a suggestion just about future share price ranges of chosen organizations wherein we invest .On the basis of the understanding of technical analysis anybody can forecast the better investment decision of the stock exchange . By utilizing the technical indicators the future market of securities would be known wherein to make investments . To understand the more correct forecast of stock price ranges of chosen organizations , the shareholder has to carry out fundamental analysis of stock price ranges and thus forecast the future tendency of stock prices . On the basis of forecast of 5 organizations i .e . HERO MOTOCORP , TVS MOTORS , MARUTI SUZUKI ,MAHINDRA AND MAHINDRA , ASHOK LEYLAND different pattern of stock prices of those organizations provide a solid idea of future trend of those organizations could be analyzed with the correct technical analysis tools . Technical analysis is of greatest importance to forecast trend of short and medium term price movement & assist the traders to choose the correct strategy & decisions to invest in the remunerative stocks . The technician also needs a fundamental understanding , which might clear an idea relating to the investment decision

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