CONTENTS

Acknowledgements

List of tables

List of figures

<table>
<thead>
<tr>
<th>Sl.No.</th>
<th>Table of Contents</th>
<th>Page No.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Chapter Scheme</td>
<td>8</td>
</tr>
</tbody>
</table>

CHAPTER I

INTRODUCTION

1.1 Statement of the Problem
1.2 Objectives of the Study
1.3 Hypotheses
1.4 Data and Sources of Data
1.5 Period of the Study
1.6 Framework of Analysis of Data
1.7 Significance of the Study
1.8 Limitations of the Study
1.9 Chapter Scheme

CHAPTER II

STOCKMARKET ANOMALIES-THEORETICAL ASPECTS AND REVIEW OF RELATED STUDIES.

PART A

2.1 Securities Market
2.2 Efficient Market Hypothesis
2.3 Risk-Return Theory
2.4 Stock Market Anomalies

...
PART B

2.5 Day of the Week Effect 28
2.6 Monthly Effect 33
2.7 Turn of the Year Effect 35
2.8 Size Effect 39
2.9 Conclusion 41

CHAPTER III
METHODOLOGY

3.1 Objectives of the Study 51
3.2 Selection of Sample 52
3.3 Period of Study 55
3.4 Adjustments made in the Data 57
3.5 Calculation of Stock Returns 59
3.6 Analysis of Data 59

CHAPTER IV
BEHAVIOUR OF STOCK RETURNS

4.1 Behaviour of Stock Returns 69
4.2 Stock Returns - Summary Statistical Measures 69
4.3 Frequency Distribution Analysis 86
4.4 Simple Correlation Analysis 94
4.5 Auto Correlation Analysis 103
4.6 Runs Analysis 115
4.7 Summary and Conclusion 125

CHAPTER V
STOCK MARKET ANOMALIES

5.1 Day of the Week Effect 127
5.2 Fortnightly Effect 148
CHAPTER VI
SETTLEMENT EFFECT

6.1 Settlement Procedure

6.2 Settlement Effect on Stock Returns - BSESI - With Badla

6.3 Settlement Effect on Stock Returns - BSESI - Without Badla

6.4 Settlement Effect on Stock Returns - BSENI - With Badla

6.5 Settlement Effect on Stock Returns - BSENI - Without Badla

6.6 Summary and Conclusion

CHAPTER VII
SUMMARY AND CONCLUSIONS

7.1 Summary

7.2 Behaviour of Stock Returns

7.3 Stock Market Anomalies

7.4 Settlement Effect

7.5 Conclusion

BIBLIOGRAPHY

APPENDICES

Appendix A - Summary Statistics - Fortnightly Effect - Month wise

Appendix B - Summary Statistics - Fortnightly Effect - Year wise

Appendix C - Summary Statistics - Monthly Effect