

## CHAPTER 17

### FINANCIAL STUDIES

#### Doctoral Theses

196. JAIN (Sakshi)  
**Empirical Testing of Contrarian and Momentum Investment Strategies for Bricks Markets.**  
Supervisors : Prof. Sanjay Sehgal and Dr. G. S. Sood  
Th 19847

#### *Contents*

1. Introduction : Issues and objectives. 2. Asset pricing and equity market anomalies : Theory and empirical literature. 3. Short-term momentum patterns in stock and sector returns : Evidence from India. 4. Short-term prior return patterns in stock and sector returns : Evidence for bricks markets. 5. Long-term prior return patterns in stock and sector returns in India. 6. Long-term prior return patterns in stock returns : Evidence from emerging markets. 8. Prior return patterns in sector returns : Evidence for emerging markets. 8. Concluding remarks and guidelines for future research. References.

197. MAHALWALA (Rachna)  
**Impact of Derivatives Trading on Indian Stock Market : A Study of Expiration-Day Effects.**  
Supervisor : Prof. V. K. Vasal  
Th 19849

#### *Contents*

1. Introduction. 2. An overview of equity derivatives in India. 3. Review of literature. 4. Research design. 5. Empirical results-I. 6. Empirical results-II. 7. Summary, discussion and conclusions. Bibliography and appendices.

198. MATHUR (Shruti)  
**Relationship Between Bond Rating Changes and Stock Returns In India.**  
 Supervisors : Prof. Sanjay Sehgal and Prof. Muneesh Kumar  
Th 20231

*Contents*

1. Introduction : Rationale and objectives. 2. Indian debt market and credit rating. 3. Review of literature. 4. Impact of bond rating changes on stock returns. 5. Firm characteristics, bond rating changes and stock returns. 6. Cross - sectional variation in stock price response to bond rating changes. 7. Summary, conclusions and directions for further research. References.

199. SINHA (Bhushan Kumar)  
**Valuation of Initial Public Offering (IPOs) In India : An Empirical Study.**  
 Supervisor : Prof. Sanjay Sehgal  
Th 19848

*Contents*

1. Introduction. 2. New issues market in India - An overview. 3. Underpricing of IPOs - Theory and empirical study. 4. An empirical analysis of Indian IPO market-directions and trends. 5. Determinants of IPO underpricing in India. 6. Investment banks' reputation and underpricing of IPOs. 7. Long-run performance of IPOs. 8. Major findings and concluding remarks. References.