Real-Data Mini-Assignment

Apply Reading 3 to your own investments and to real Indian indexes. About 60 minutes. Show the formula before the numbers.

Name: _____ **Batch:** _____ **Date:** _____

TASK 1 — Your SIP: XIRR vs the fund's return

Module 3.1 · MWR vs TWR · 12 marks

Where to look: your own (or a family member's) mutual fund statement or app: SIP instalment dates and amounts, and today's value. From the fund factsheet (AMFI or the AMC website), note the scheme's return over the same period.

Date	Cash flow (₹)	Type (SIP / lump sum / redemption / current value)

a) In Excel, enter the dates and cash flows (investments negative, current value positive) and use =XIRR(values, dates). Your MWR = _____

b) Fund's published return for the same period (time-based) = _____. Which is higher? Explain using the timing rule.

TASK 2 — Three versions of the Nifty 50

Module 3.2 · Weighting & total return · 12 marks

Where to look: NSE website (niftyindices.com) — one-year returns of the Nifty 50, the Nifty 50 Total Return Index, and the Nifty 50 Equal Weight index.

Index	Value 1 year ago	Value today	1-year return
Nifty 50 (price)			
Nifty 50 TRI			
Nifty 50 Equal Weight			

a) TRI return - price return = _____. What does this gap represent?

b) Why does the equal-weight version give a different return from the same 50 stocks? Which stocks drove the difference?

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TASK 3 Free float in action

Module 3.2 · Float adjustment · 10 marks

Where to look: the latest Nifty 50 factsheet (top constituents by weight) and each company's total market cap on NSE.

Company	Index weight (%)	Total market cap (₹ cr)	Promoter holding (%)	Observation

a) Which company has a lower index weight than its total market cap suggests? Explain using market float.

TASK 4 Build your own mini-index

Module 3.2 · Index calculation · 12 marks

Choose three Nifty 50 stocks with very different share prices. Record prices one month ago and today, and shares outstanding.

Stock	Price 1 month ago	Price today	Shares outstanding	% change

Method	Divisor (base 100)	Index today	Return	Which stock drove it?
Price-weighted				
Equal-weighted				
Market-cap-weighted				

TASK 5 Index reconstitution watch

Module 3.2 · Maintenance · 8 marks

Where to look: NSE's most recent semi-annual Nifty 50 review announcement (stocks added and removed).

Stock	Added / removed	Price on announcement	Price on effective date	% change

a) Did the added stock rise and the removed stock fall? Explain why index funds cause this.

Marking guide (54 marks): data with source and date · formula before numbers · correct calculation · a one-line interpretation in your own words. Interpretation carries the most weight.

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