

An Analysis of the Stock Prices of Leading Commercial Banks in Karnataka

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ABSTRACT

Abstract – Banking in the current form entered India during the British Raj even though several kingdoms had their own patterns of finance. Local kings facilitated launch of princely banks while the British administration was managing the provincial banks.

Banking institutions in Karnataka are more than a century old. These institutions have very strong links with the State's coastline with great contributions from visionaries like Dr. TMA Pai and Mr. AB Shetty. Almost, all the major banks based out of Karnataka are listed in various stock exchanges.

This study is performed to analyze the stock prices of various Karnataka-based banks. The result of this study shall include the level of price fluctuation and the level of risk associated with it.

Keywords: Banking, Karnataka, Coastline, TMA Pai, AB Shetty, Stock exchange.

INTRODUCTION

The current form of banking can be traced to the various provincial and princely banks that functioned during the days of British administration. The three Provincial banks merged to become Imperial Bank of India, subsequently to become State Bank of India. Reserve Bank of India was incorporated to play the role of regulator that hitherto was with Imperial Bank of India. The various kingdoms patronized their respective provincial banks like State Bank of Mysore.

Karnataka has a rich history in banking. Many major commercial banks are incorporated in the State. Bangalore and the coastal region share the honours. The banking structure comprises of a combination of princely, nationalized and private commercial banks.

Stalwarts like Ammembal Subbarao Pai, Attavar Balakrishna Shetty, Khan Bahadur Haji Abdullah Haji Kasim Saheb Bahadur, Dr. Tonse Madhav Ananth Pai and BR Vyasaray Acharya foresaw the need for a formal banking system to improve the standard of living of the local inhabitants. To fulfill credit requirements of the local populace, these visionaries promoted commercial banks, only to become one of the leaders in the industry in India.

Major Banks that were launched are Canara Bank, Corporation Bank, Syndicate Bank, Karnataka Bank, Vijaya Bank, Vysya Bank and State Bank of Mysore. Each bank has its own rich history and a crowning glory in itself. Most of the commercial banks in Karnataka are based in the coastal region, mainly Mangalore that was a part of the former Madras Presidency prior to Reorganization of States. Though Canara Bank and the erstwhile Vijaya Bank have been Bangalore-headquartered, its links with the coastal region remained unchanged.

The banking landscape in the state has undergone a sea change over the last couple of years. Three banks from Karnataka have witnessed mergers. The three banks are ING Vysya Bank (Kotak Mahindra Bank), State Bank of Mysore (State Bank of India) and Vijaya Bank (Bank of Baroda).

REVIEW OF LITERATURE

(Eleru, Asghede, & Tebeka, 2013) made a comparative analysis of the impact of fluctuating interest rates on the performance of Canara Bank and HDFC Bank. While HDFC Bank could post decent revenues due to minimizing interest rate and income from sources other than interest, Canara Bank's performance was severely affected due to increase in NPA and higher interest to be paid on deposits and without an alternate source of income.

(Moorthi, Arun, Dilip, Ravindran, & Sanker, 2014) have discussed the various technology initiatives undertaken by Corporation Bank. There are seven different models that Corporation Bank has implemented in different degrees to stay relevant. Implementing such models has ensured Corporation Bank's continuance of services to its traditional customers and simultaneously attract new customers wishing to avail tech-based services.

(Pandey, Mayya, & Joshi, 2015) concluded that the customers based in Udupi and Manipal in Karnataka find it suitable and convenient to avail services through internet banking. One of the main reasons for this is its cost effectiveness. However, customers have been wary of the safety of websites for internet banking.

OBJECTIVES

1. To understand the relationship within the stock prices of all the selected banks.
2. To understand the relationship in the price movement of bank stocks with respect to NSE Index.
3. To ascertain the volatility of stock prices of each bank using beta.

SCOPE

1. The commercial banks selected are Karnataka-based.
2. The stock prices for the calendar year 2018 are analyzed.
3. The stock prices traded at the National Stock Exchange are analyzed.

LIMITATIONS

1. The results obtained from this analysis are valid for Karnataka-based commercial banks. It may not be applicable for other states.
2. The stock prices of the calendar year 2018 are analyzed. The same results may not be reflected for a different calendar year.
3. This analysis is performed using stock prices from NSE. The same results may not be applicable for stock prices from BSE.

HYPOTHESIS

1. H_0^1 : There is no significant relationship within the stock prices of the selected banks.
2. H_0^2 : There is no significant relationship between the stock prices of banks and NSE Index.
3. H_0^3 : There is no significant volatility in the stock prices of each bank with respect to beta.

ANALYSIS AND INTERPRETATION

This study is undertaken to analyze the performance of stock prices of the five leading commercial banks based in Karnataka. The historical stock prices for the calendar year 2018 have been mentioned in Table 1 below.

Table 1: Historical Stock Prices.

Date	Canara Bank	Daily % Change	Vijaya Bank	Daily % Change	Corporation Bank	Daily % Change	Syndicate Bank	Daily % Change	Karnataka Bank	Daily % Change	NSE NIFTY	Daily % Change
31-Dec-18	275.05	-0.87	50.05	-0.40	28.9	-1.87	39.3	-0.51	112.2	-0.27	10862.55	0.02
28-Dec-18	277.45	1.91	50.25	0.20	29.45	2.61	39.5	3.81	112.5	1.95	10859.9	0.74

27-Dec-18	272.25	0.50	50.15	2.24	28.7	1.06	38.05	0.53	110.35	0.46	10779.8	0.47
26-Dec-18	270.9	1.71	49.05	1.03	28.4	-1.73	37.85	0.53	109.85	1.43	10729.85	0.62
24-Dec-18	266.35	0.32	48.55	-1.22	28.9	-2.20	37.65	-0.26	108.3	0.09	10663.5	-0.84
21-Dec-18	265.5	-1.10	49.15	0.92	29.55	0.17	37.75	0.80	108.2	-2.83	10754	-1.81
20-Dec-18	268.45	-2.11	48.7	0.93	29.5	1.03	37.45	-0.40	111.35	0.00	10951.7	-0.14
19-Dec-18	274.25	1.89	48.25	8.67	29.2	4.66	37.6	6.21	111.35	1.18	10967.3	0.54
18-Dec-18	269.15	1.36	44.4	0.68	27.9	0.18	35.4	3.21	110.05	1.15	10908.7	0.19
17-Dec-18	265.55	-0.34	44.1	-1.12	27.85	-2.11	34.3	-0.44	108.8	0.23	10888.35	0.77
14-Dec-18	266.45	2.66	44.6	2.53	28.45	0.89	34.45	1.47	108.55	0.46	10805.45	0.13
13-Dec-18	259.55	0.56	43.5	0.58	28.2	-0.35	33.95	0.44	108.05	0.79	10791.55	0.50
12-Dec-18	258.1	3.95	43.25	4.98	28.3	1.80	33.8	7.64	107.2	3.73	10737.6	1.79
11-Dec-18	248.3	2.99	41.2	-0.12	27.8	11.20	31.4	1.62	103.35	2.12	10549.15	0.58
10-Dec-18	241.1	-2.47	41.25	-1.67	25	-1.38	30.9	-1.90	101.2	-1.84	10488.45	-1.92
07-Dec-18	247.2	0.53	41.95	0.24	25.35	-0.98	31.5	-2.33	103.1	0.10	10693.7	0.87
06-Dec-18	245.9	-2.61	41.85	-1.53	25.6	-1.92	32.25	-4.16	103	0.83	10601.15	-1.69
05-Dec-18	252.5	-0.53	42.5	1.07	26.1	-1.14	33.65	-2.75	102.15	-1.49	10782.9	-0.80
04-Dec-18	253.85	-1.59	42.05	1.33	26.4	-0.56	34.6	-1.42	103.7	-1.10	10869.5	-0.13
03-Dec-18	257.95	0.84	41.5	0.97	26.55	-0.19	35.1	0.72	104.85	1.26	10883.75	0.06
30-Nov-18	255.8	-2.01	41.1	-2.61	26.6	-1.85	34.85	-0.14	103.55	0.88	10876.75	0.17
29-Nov-18	261.05	-0.38	42.2	0.36	27.1	-0.18	34.9	0.00	102.65	0.88	10858.7	1.21
28-Nov-18	262.05	-2.06	42.05	-0.36	27.15	-1.99	34.9	-1.69	101.75	-2.21	10728.85	0.40
27-Nov-18	267.55	1.48	42.2	-0.47	27.7	1.65	35.5	1.28	104.05	1.66	10685.6	0.54
26-Nov-18	263.65	1.05	42.4	-2.30	27.25	-1.98	35.05	-0.99	102.35	0.15	10628.6	0.97
22-Nov-18	260.9	-0.84	43.4	-0.23	27.8	-1.59	35.4	-0.70	102.2	-1.87	10526.75	-0.69
21-Nov-18	263.1	2.43	43.5	1.64	28.25	2.73	35.65	0.85	104.15	0.10	10600.05	-0.53
20-Nov-18	256.85	-1.63	42.8	-2.17	27.5	-4.51	35.35	-1.81	104.05	-3.43	10656.2	-1.00
19-Nov-18	261.1	-0.99	43.75	1.04	28.8	3.78	36	1.12	107.75	0.09	10763.4	0.76
16-Nov-18	263.7	3.15	43.3	1.76	27.75	0.73	35.6	1.14	107.65	0.51	10682.2	0.62
15-Nov-18	255.65	1.19	42.55	0.47	27.55	0.36	35.2	2.03	107.1	0.00	10616.7	0.38
14-Nov-18	252.65	3.86	42.35	1.07	27.45	0.00	34.5	0.44	107.1	0.85	10576.3	-0.06
13-Nov-18	243.25	2.16	41.9	-0.59	27.45	1.10	34.35	-0.87	106.2	0.66	10582.5	0.96
12-Nov-18	238.1	-3.37	42.15	-1.29	27.15	-0.73	34.65	-2.94	105.5	-2.04	10482.2	-0.97
09-Nov-18	246.4	1.48	42.7	-1.04	27.35	0.92	35.7	2.44	107.7	1.75	10585.2	-0.12

07-Nov-18	242.8	0.31	43.15	1.05	27.1	0.93	34.85	0.43	105.85	0.05	10598.4	0.65
06-Nov-18	242.05	-1.61	42.7	-0.35	26.85	1.51	34.7	0.29	105.8	0.67	10530	0.06
05-Nov-18	246	1.03	42.85	-0.81	26.45	0.57	34.6	0.73	105.1	0.86	10524	-0.27
02-Nov-18	243.5	-3.30	43.2	0.93	26.3	-0.19	34.35	-1.43	104.2	0.14	10553	1.66
01-Nov-18	251.8	-3.87	42.8	-2.62	26.35	-1.68	34.85	0.14	104.05	0.43	10380.45	-0.06
31-Oct-18	261.95	2.22	43.95	-1.24	26.8	4.28	34.8	-0.57	103.6	1.22	10386.6	1.85
30-Oct-18	256.25	7.58	44.5	2.77	25.7	5.98	35	4.48	102.35	4.01	10198.4	-0.51
29-Oct-18	238.2	12.07	43.3	6.52	24.25	4.98	33.5	7.37	98.4	2.39	10250.85	2.20
26-Oct-18	212.55	0.43	40.65	-0.97	23.1	0.65	31.2	-0.16	96.1	1.32	10030	-0.94
25-Oct-18	211.65	-0.49	41.05	0.37	22.95	0.44	31.25	-1.26	94.85	0.11	10124.9	-0.98
24-Oct-18	212.7	2.21	40.9	-0.97	22.85	0.00	31.65	1.77	94.75	0.74	10224.75	0.77
23-Oct-18	208.1	-1.51	41.3	0.73	22.85	-0.87	31.1	-1.89	94.05	-2.18	10146.8	-0.96
22-Oct-18	211.3	-4.39	41	-3.30	23.05	-3.56	31.7	-0.47	96.15	-1.54	10245.25	-0.57
19-Oct-18	221	0.16	42.4	-1.17	23.9	-0.42	31.85	-1.55	97.65	-0.41	10303.55	-1.43
17-Oct-18	220.65	-6.74	42.9	-3.27	24	-1.44	32.35	-2.41	98.05	-1.41	10453.05	-1.24
16-Oct-18	236.6	2.94	44.35	1.60	24.35	2.10	33.15	2.16	99.45	0.66	10584.75	0.69
15-Oct-18	229.85	-0.41	43.65	1.51	23.85	0.85	32.45	3.02	98.8	0.51	10512.5	0.38
12-Oct-18	230.8	2.51	43	5.78	23.65	3.28	31.5	2.61	98.3	-0.51	10472.5	2.32
11-Oct-18	225.15	-3.27	40.65	-4.58	22.9	0.44	30.7	-3.31	98.8	-2.37	10234.65	-2.16
10-Oct-18	232.75	7.65	42.6	1.31	22.8	3.40	31.75	6.54	101.2	3.85	10460.1	1.54
09-Oct-18	216.2	-0.23	42.05	-1.41	22.05	1.61	29.8	-1.49	97.45	-1.86	10301.05	-0.45
08-Oct-18	216.7	-1.21	42.65	-3.51	21.7	-4.82	30.25	-2.73	99.3	3.17	10348.05	0.31
05-Oct-18	219.35	-4.26	44.2	-2.00	22.8	-7.88	31.1	-3.42	96.25	-1.64	10316.45	-2.67
04-Oct-18	229.1	-1.16	45.1	-1.10	24.75	-1.20	32.2	-0.62	97.85	-2.20	10599.25	-2.39
03-Oct-18	231.8	-0.43	45.6	-1.94	25.05	1.01	32.4	2.37	100.05	0.65	10858.25	-1.36
01-Oct-18	232.8	5.41	46.5	3.33	24.8	-0.20	31.65	2.43	99.4	2.26	11008.3	0.71
28-Sep-18	220.85	-2.99	45	-3.74	24.85	-3.68	30.9	-3.59	97.2	-2.70	10930.45	-0.43
27-Sep-18	227.65	-3.19	46.75	1.30	25.8	0.00	32.05	-3.90	99.9	-2.15	10977.55	-0.69
26-Sep-18	235.15	0.71	46.15	0.65	25.8	-0.96	33.35	-0.30	102.1	0.34	11053.8	-0.12
25-Sep-18	233.5	0.21	45.85	0.77	26.05	-0.19	33.45	-0.15	101.75	0.59	11067.45	0.91
24-Sep-18	233	-2.65	45.5	-6.76	26.1	-6.45	33.5	-2.62	101.15	-5.60	10967.4	-1.58
21-Sep-18	239.35	-2.78	48.8	-7.49	27.9	2.39	34.4	-6.52	107.15	-4.63	11143.1	-0.81
19-Sep-18	246.2	-0.24	52.75	-6.64	27.25	-3.88	36.8	-0.54	112.35	-0.88	11234.35	-0.39

18-Sep-18	246.8	-7.74	56.5	-5.75	28.35	6.58	37	-5.97	113.35	-2.20	11278.9	-0.87
17-Sep-18	267.5	-0.67	59.95	0.93	26.6	-0.56	39.35	3.01	115.9	-0.81	11377.75	-1.19
14-Sep-18	269.3	1.66	59.4	1.11	26.75	1.33	38.2	4.37	116.85	1.83	11515.2	1.28
12-Sep-18	264.9	0.82	58.75	-4.00	26.4	0.38	36.6	-0.27	114.75	1.15	11369.9	0.73
11-Sep-18	262.75	-0.79	61.2	0.33	26.3	-0.57	36.7	-0.54	113.45	-1.65	11287.5	-1.32
10-Sep-18	264.85	-2.07	61	-1.61	26.45	-2.58	36.9	-3.15	115.35	-2.37	11438.1	-1.30
07-Sep-18	270.45	0.56	62	-0.40	27.15	1.50	38.1	0.40	118.15	0.60	11589.1	0.45
06-Sep-18	268.95	0.39	62.25	2.64	26.75	-1.29	37.95	-0.52	117.45	1.21	11536.9	0.52
05-Sep-18	267.9	-1.29	60.65	-0.49	27.1	-0.73	38.15	-1.17	116.05	0.26	11476.95	-0.38
04-Sep-18	271.4	-4.72	60.95	-1.53	27.3	-2.50	38.6	-6.20	115.75	-3.50	11520.3	-0.54
03-Sep-18	284.85	0.41	61.9	-3.21	28	0.18	41.15	2.11	119.95	0.33	11582.35	-0.84
31-Aug-18	283.7	-0.86	63.95	-0.16	27.95	-0.53	40.3	-0.74	119.55	0.59	11680.5	0.03
30-Aug-18	286.15	1.45	64.05	3.22	28.1	4.07	40.6	3.31	118.85	-1.37	11676.8	-0.13
29-Aug-18	282.05	2.71	62.05	0.81	27	0.19	39.3	1.29	120.5	0.29	11691.9	-0.40
28-Aug-18	274.6	-3.58	61.55	-2.22	26.95	-0.74	38.8	-2.39	120.15	-0.29	11738.5	0.40
27-Aug-18	284.8	3.06	62.95	1.45	27.15	-1.45	39.75	0.51	120.5	1.09	11691.95	1.17
24-Aug-18	276.35	-1.76	62.05	-0.24	27.55	-1.96	39.55	-0.50	119.2	-1.73	11557.1	-0.22
23-Aug-18	281.3	-1.07	62.2	0.16	28.1	-1.06	39.75	-0.38	121.3	-2.53	11582.75	0.10
21-Aug-18	284.35	-1.10	62.1	-0.40	28.4	-0.35	39.9	1.79	124.45	3.75	11570.9	0.17
20-Aug-18	287.5	3.66	62.35	-0.24	28.5	0.53	39.2	1.42	119.95	0.17	11551.75	0.71
17-Aug-18	277.35	3.64	62.5	1.38	28.35	0.00	38.65	2.25	119.75	0.80	11470.75	0.75
16-Aug-18	267.6	-1.13	61.65	0.98	28.35	0.18	37.8	-2.07	118.8	-0.29	11385.05	-0.44
14-Aug-18	270.65	0.28	61.05	-0.81	28.3	-1.74	38.6	-2.40	119.15	1.53	11435.1	0.70
13-Aug-18	269.9	-4.41	61.55	-3.22	28.8	3.41	39.55	-4.24	117.35	-1.72	11355.75	-0.65
10-Aug-18	282.35	-4.60	63.6	-0.31	27.85	-1.94	41.3	-2.82	119.4	-3.36	11429.5	-0.36
09-Aug-18	295.95	2.60	63.8	2.99	28.4	3.46	42.5	2.78	123.55	0.32	11470.7	0.18
08-Aug-18	288.45	-0.16	61.95	1.23	27.45	0.18	41.35	-1.31	123.15	3.40	11450	0.53
07-Aug-18	288.9	-1.88	61.2	-2.08	27.4	-2.14	41.9	-4.99	119.1	0.00	11389.45	0.02
06-Aug-18	294.45	1.41	62.5	3.91	28	0.72	44.1	-2.43	119.1	1.02	11387.1	0.23
03-Aug-18	290.35	3.79	60.15	0.75	27.8	1.46	45.2	0.67	117.9	1.86	11360.8	1.03
02-Aug-18	279.75	-1.82	59.7	-1.89	27.4	-1.97	44.9	-1.10	115.75	-1.49	11244.7	-0.89
01-Aug-18	284.95	0.16	60.85	-1.93	27.95	0.54	45.4	0.44	117.5	1.34	11346.2	-0.09
31-Jul-18	284.5	-1.68	62.05	-1.59	27.8	-2.46	45.2	-1.53	115.95	-1.70	11356.5	0.33

30-Jul-18	289.35	3.62	63.05	3.11	28.5	3.45	45.9	4.79	117.95	1.46	11319.55	0.37
27-Jul-18	279.25	0.13	61.15	5.07	27.55	1.85	43.8	1.39	116.25	0.87	11278.35	0.99
26-Jul-18	278.9	7.70	58.2	8.28	27.05	0.56	43.2	5.88	115.25	1.05	11167.3	0.32
25-Jul-18	258.95	2.43	53.75	0.66	26.9	2.67	40.8	0.12	114.05	1.24	11132	-0.02
24-Jul-18	252.8	2.37	53.4	2.10	26.2	0.19	40.75	3.16	112.65	1.95	11134.3	0.45
23-Jul-18	246.95	4.29	52.3	5.02	26.15	0.58	39.5	1.80	110.5	1.70	11084.75	0.68
20-Jul-18	236.8	1.78	49.8	-1.78	26	-2.07	38.8	-0.51	108.65	-0.59	11010.2	0.48
19-Jul-18	232.65	2.13	50.7	-0.98	26.55	-2.75	39	0.39	109.3	-0.09	10957.1	-0.21
18-Jul-18	227.8	-2.96	51.2	-1.63	27.3	3.80	38.85	-2.14	109.4	-3.10	10980.45	-0.25
17-Jul-18	234.75	5.58	52.05	4.41	26.3	10.74	39.7	5.17	112.9	1.80	11008.05	0.65
16-Jul-18	222.35	-4.06	49.85	-4.59	23.75	-4.23	37.75	-4.19	110.9	-3.14	10936.85	-0.74
13-Jul-18	231.75	-4.22	52.25	-2.79	24.8	-1.59	39.4	-2.11	114.5	-7.74	11018.9	-0.04
12-Jul-18	241.95	-1.35	53.75	0.09	25.2	0.20	40.25	-1.35	124.1	7.21	11023.2	0.68
11-Jul-18	245.25	-2.15	53.7	-1.38	25.15	-1.95	40.8	-2.74	115.75	2.94	10948.3	0.01
10-Jul-18	250.65	0.42	54.45	5.83	25.65	0.59	41.95	-0.12	112.44	0.09	10947.25	0.87
09-Jul-18	249.6	0.79	51.45	0.78	25.5	0.99	42	3.32	112.34	7.26	10852.9	0.74
06-Jul-18	247.65	1.58	51.05	0.99	25.25	1.81	40.65	2.39	104.74	1.94	10772.65	0.21
05-Jul-18	243.8	-0.35	50.55	-0.98	24.8	-1.20	39.7	-1.24	102.75	-0.18	10749.75	-0.19
04-Jul-18	244.65	-0.04	51.05	-0.58	25.1	0.00	40.2	-0.99	102.94	-0.27	10769.9	0.65
03-Jul-18	244.75	-1.67	51.35	-0.39	25.1	-1.95	40.6	-0.98	103.22	0.83	10699.9	0.40
02-Jul-18	248.9	-1.05	51.55	0.68	25.6	-1.35	41	0.12	102.37	-1.78	10657.3	-0.53
29-Jun-18	251.55	1.11	51.2	5.79	25.95	2.37	40.95	4.46	104.22	3.69	10714.3	1.18
28-Jun-18	248.8	0.53	48.4	-3.01	25.35	-1.17	39.2	-4.39	100.51	-4.65	10589.1	-0.77
27-Jun-18	247.5	-2.19	49.9	-4.77	25.65	-3.02	41	-6.29	105.41	-3.35	10671.4	-0.91
26-Jun-18	253.05	1.24	52.4	-1.50	26.45	-2.22	43.75	-3.63	109.06	-0.27	10769.15	0.06
25-Jun-18	249.95	-3.64	53.2	-1.66	27.05	-2.35	45.4	-2.99	109.35	-1.45	10762.45	-0.55
22-Jun-18	259.4	1.69	54.1	-1.10	27.7	1.84	46.8	2.52	110.96	1.04	10821.85	0.75
21-Jun-18	255.1	-2.48	54.7	-2.58	27.2	-3.37	45.65	-4.00	109.82	-0.39	10741.1	-0.29
20-Jun-18	261.6	-0.21	56.15	-0.71	28.15	-3.60	47.55	0.00	110.25	0.92	10772.05	0.58
19-Jun-18	262.15	-2.07	56.55	0.35	29.2	-0.51	47.55	-2.26	109.25	-1.42	10710.45	-0.83
18-Jun-18	267.7	-0.72	56.35	0.18	29.35	-1.18	48.65	-1.42	110.82	-1.27	10799.85	-0.17
15-Jun-18	269.65	-2.83	56.25	-1.23	29.7	-4.81	49.35	-3.71	112.25	-2.48	10817.7	0.09
14-Jun-18	277.5	-1.02	56.95	-1.89	31.2	-1.73	51.25	-1.44	115.1	0.75	10808.05	-0.45

13-Jun-18	280.35	0.30	58.05	0.17	31.75	-2.91	52	1.17	114.24	0.08	10856.7	0.13
12-Jun-18	279.5	1.65	57.95	1.76	32.7	-0.76	51.4	0.19	114.15	0.25	10842.85	0.52
11-Jun-18	274.95	-0.47	56.95	-0.61	32.95	9.83	51.3	1.08	113.86	0.63	10786.95	0.18
08-Jun-18	276.25	1.45	57.3	0.26	30	3.81	50.75	2.53	113.15	-0.21	10767.65	-0.01
07-Jun-18	272.3	4.49	57.15	0.44	28.9	2.30	49.5	1.64	113.39	1.75	10768.35	0.78
06-Jun-18	260.6	2.76	56.9	-0.09	28.25	5.02	48.7	3.29	111.44	1.69	10684.65	0.86
05-Jun-18	253.6	0.18	56.95	-3.23	26.9	-3.93	47.15	-1.67	109.59	-1.15	10593.15	-0.33
04-Jun-18	253.15	-1.09	58.85	0.00	28	-1.23	47.95	-1.64	110.87	-2.46	10628.5	-0.63
01-Jun-18	255.95	-0.47	58.85	-0.42	28.35	1.80	48.75	-0.61	113.67	-0.25	10696.2	-0.37
31-May-18	257.15	0.39	59.1	-1.99	27.85	-1.42	49.05	-0.71	113.96	-1.48	10736.15	1.15
30-May-18	256.15	-0.27	60.3	-2.74	28.25	1.80	49.4	-0.30	115.67	-0.61	10614.35	-0.18
29-May-18	256.85	-2.87	62	2.14	27.75	4.32	49.55	-1.49	116.38	0.00	10633.3	-0.52
28-May-18	264.45	4.44	60.7	4.57	26.6	4.93	50.3	5.34	116.38	3.20	10688.65	0.79
25-May-18	253.2	3.30	58.05	-1.02	25.35	1.40	47.75	2.25	112.77	1.67	10605.15	0.87
24-May-18	245.1	0.99	58.65	0.86	25	-0.40	46.7	0.76	110.92	-1.68	10513.85	0.80
23-May-18	242.7	-1.22	58.15	0.09	25.1	1.62	46.35	0.00	112.82	0.47	10430.35	-1.01
22-May-18	245.7	0.02	58.1	0.61	24.7	-2.56	46.35	4.04	112.29	2.43	10536.7	0.19
21-May-18	245.65	4.22	57.75	-1.45	25.35	0.80	44.55	2.89	109.63	-4.31	10516.7	-0.75
18-May-18	235.7	-1.75	58.6	-0.26	25.15	-1.95	43.3	-3.35	114.57	2.11	10596.4	-0.81
17-May-18	239.9	-0.46	58.75	0.09	25.65	-0.77	44.8	1.93	112.2	1.12	10682.7	-0.54
16-May-18	241	-0.41	58.7	-1.51	25.85	-6.00	43.95	-12.45	110.96	5.37	10741.1	-0.56
15-May-18	242	-2.95	59.6	1.88	27.5	-2.14	50.2	-2.05	105.31	-1.82	10801.85	-0.04
14-May-18	249.35	1.07	58.5	-1.76	28.1	-1.75	51.25	-0.10	107.26	-0.92	10806.6	0.00
11-May-18	246.7	-0.76	59.55	-0.50	28.6	-0.17	51.3	-0.39	108.26	1.24	10806.5	0.84
10-May-18	248.6	-3.62	59.85	-1.89	28.65	-1.88	51.5	-2.28	106.93	-5.14	10716.55	-0.23
09-May-18	257.95	-1.58	61	-0.49	29.2	-0.85	52.7	-1.31	112.72	-2.03	10741.7	0.22
08-May-18	262.1	-0.25	61.3	0.25	29.45	0.34	53.4	0.38	115.05	2.15	10717.8	0.02
07-May-18	262.75	2.80	61.15	2.00	29.35	-0.51	53.2	1.33	112.63	0.00	10715.5	0.92
04-May-18	255.6	-0.70	59.95	-3.46	29.5	0.68	52.5	-0.85	112.63	-0.42	10618.25	-0.57
03-May-18	257.4	0.41	62.1	2.14	29.3	-1.35	52.95	-1.49	113.1	-1.74	10679.65	-0.36
02-May-18	256.35	-3.61	60.8	-4.63	29.7	-1.33	53.75	-2.45	115.1	-0.98	10718.05	-0.20
30-Apr-18	265.95	1.88	63.75	6.25	30.1	-1.15	55.1	1.57	116.24	-0.12	10739.35	0.44
27-Apr-18	261.05	2.92	60	3.36	30.45	2.18	54.25	2.65	116.38	4.92	10692.3	0.70

26-Apr-18	253.65	-0.28	58.05	0.69	29.8	0.68	52.85	-2.04	110.92	-0.17	10617.8	0.45
25-Apr-18	254.35	-1.68	57.65	-0.95	29.6	-0.84	53.95	-1.46	111.11	-0.59	10570.55	-0.41
24-Apr-18	258.7	-1.69	58.2	0.26	29.85	-0.50	54.75	-0.82	111.77	-0.97	10614.35	0.28
23-Apr-18	263.15	1.72	58.05	-0.09	30	-0.17	55.2	-0.36	112.86	-0.30	10584.7	0.20
20-Apr-18	258.7	-7.04	58.1	-0.85	30.05	-0.99	55.4	-2.89	113.2	-0.91	10564.05	-0.01
19-Apr-18	278.3	0.36	58.6	1.21	30.35	-0.98	57.05	-0.52	114.24	-1.56	10565.3	0.37
18-Apr-18	277.3	0.95	57.9	0.70	30.65	-0.65	57.35	-1.04	116.05	-1.77	10526.2	-0.21
17-Apr-18	274.7	-2.62	57.5	1.14	30.85	0.16	57.95	-0.43	118.14	-0.44	10548.7	0.19
16-Apr-18	282.1	-0.65	56.85	-0.61	30.8	0.16	58.2	-0.09	118.66	-0.48	10528.35	0.46
13-Apr-18	283.95	2.14	57.2	0.88	30.75	-0.81	58.25	-0.17	119.23	0.36	10480.6	0.21
12-Apr-18	278	-0.93	56.7	1.07	31	-1.59	58.35	-1.02	118.8	0.85	10458.65	0.40
11-Apr-18	280.6	-2.35	56.1	-0.53	31.5	-2.02	58.95	-2.72	117.8	-0.84	10417.15	0.14
10-Apr-18	287.35	0.52	56.4	-1.14	32.15	0.16	60.6	-0.25	118.8	-0.59	10402.25	0.22
09-Apr-18	285.85	-0.02	57.05	1.78	32.1	0.63	60.75	0.25	119.51	-0.44	10379.35	0.46
06-Apr-18	285.9	0.99	56.05	0.90	31.9	0.00	60.6	1.25	120.04	2.98	10331.6	0.06
05-Apr-18	283.1	7.85	55.55	4.71	31.9	3.57	59.85	5.65	116.57	2.90	10325.15	1.94
04-Apr-18	262.5	-2.36	53.05	-2.30	30.8	-1.91	56.65	-2.24	113.29	0.55	10128.4	-1.14
03-Apr-18	268.85	1.72	54.3	1.88	31.4	1.13	57.95	2.57	112.67	3.94	10245	0.33
02-Apr-18	264.3	0.15	53.3	2.40	31.05	1.31	56.5	1.89	108.4	-0.70	10211.8	0.97
28-Mar-18	263.9	-1.82	52.05	-0.10	30.65	-3.16	55.45	-2.46	109.16	-3.93	10113.7	-0.69
27-Mar-18	268.8	-0.63	52.1	1.36	31.65	3.94	56.85	1.79	113.62	0.97	10184.15	0.53
26-Mar-18	270.5	10.52	51.4	-1.15	30.45	2.87	55.85	4.00	112.53	1.50	10130.65	1.33
23-Mar-18	244.75	-3.89	52	-2.26	29.6	-3.74	53.7	-7.65	110.87	-0.89	9998.05	-1.15
22-Mar-18	254.65	-1.18	53.2	-1.39	30.75	-1.91	58.15	-2.35	111.87	-1.95	10114.75	-0.40
21-Mar-18	257.7	1.38	53.95	-1.10	31.35	3.98	59.55	-1.24	114.1	1.13	10155.25	0.31
20-Mar-18	254.2	-3.79	54.55	-0.55	30.15	-0.33	60.3	-0.33	112.82	0.98	10124.35	0.30
19-Mar-18	264.2	-1.55	54.85	-2.23	30.25	-3.82	60.5	-3.51	111.72	-3.01	10094.25	-0.99
16-Mar-18	268.35	1.47	56.1	-1.41	31.45	2.78	62.7	2.45	115.19	-1.94	10195.15	-1.59
15-Mar-18	264.45	1.87	56.9	0.44	30.6	0.99	61.2	0.82	117.47	0.94	10360.15	-0.49
14-Mar-18	259.6	3.02	56.65	2.53	30.3	1.85	60.7	5.11	116.38	1.87	10410.9	-0.15
13-Mar-18	252	5.62	55.25	3.08	29.75	2.59	57.75	6.26	114.24	3.75	10426.85	0.05
12-Mar-18	238.6	1.34	53.6	0.47	29	-2.03	54.35	0.00	110.11	0.30	10421.4	1.90
09-Mar-18	235.45	-6.25	53.35	3.39	29.6	-3.74	54.35	-2.51	109.78	-1.82	10226.85	-0.15

08-Mar-18	251.15	0.68	51.6	-3.19	30.75	1.32	55.75	0.72	111.82	0.04	10242.65	0.87
07-Mar-18	249.45	-6.90	53.3	-1.20	30.35	-3.04	55.35	-1.69	111.77	-8.02	10154.2	-0.93
06-Mar-18	267.95	-4.39	53.95	-4.60	31.3	-1.73	56.3	-5.06	121.51	-1.76	10249.25	-1.06
05-Mar-18	280.25	-3.46	56.55	-1.48	31.85	-2.60	59.3	-2.23	123.69	-1.89	10358.85	-0.95
01-Mar-18	290.3	-2.99	57.4	-4.17	32.7	-2.53	60.65	-0.74	126.07	-1.81	10458.35	-0.33
28-Feb-18	299.25	1.23	59.9	4.36	33.55	3.39	61.1	4.18	128.4	0.56	10492.85	-0.58
27-Feb-18	295.6	-4.61	57.4	0.53	32.45	-1.82	58.65	-3.14	127.68	-1.11	10554.3	-0.27
26-Feb-18	309.9	-1.26	57.1	0.18	33.05	-0.90	60.55	-0.08	129.11	1.84	10582.6	0.87
23-Feb-18	313.85	1.50	57	-0.70	33.35	1.99	60.6	1.51	126.78	3.69	10491.05	1.04
22-Feb-18	309.2	-0.80	57.4	-2.55	32.7	0.31	59.7	1.53	122.27	-2.61	10382.7	-0.14
21-Feb-18	311.7	0.14	58.9	0.08	32.6	0.62	58.8	0.60	125.55	-0.82	10397.45	0.36
20-Feb-18	311.25	2.32	58.85	1.55	32.4	1.25	58.45	5.13	126.59	0.37	10360.4	-0.17
19-Feb-18	304.2	-1.06	57.95	-1.02	32	-3.18	55.6	-6.63	126.12	-0.82	10378.4	-0.71
16-Feb-18	307.45	-0.93	58.55	0.26	33.05	-2.51	59.55	-3.01	127.16	-0.89	10452.3	-0.88
15-Feb-18	310.35	0.50	58.4	-0.93	33.9	-1.74	61.4	-2.54	128.3	-1.25	10545.5	0.42
14-Feb-18	308.8	-5.80	58.95	-3.68	34.5	-3.63	63	-4.18	129.92	-1.90	10500.9	-0.37
12-Feb-18	327.8	2.07	61.2	0.16	35.8	0.56	65.75	1.15	132.43	2.53	10539.75	0.81
09-Feb-18	321.15	-0.62	61.1	1.58	35.6	-0.70	65	-0.61	129.16	-0.29	10454.95	-1.15
08-Feb-18	323.15	2.80	60.15	-1.39	35.85	1.41	65.4	2.19	129.54	2.40	10576.85	0.96
07-Feb-18	314.35	-1.44	61	-0.57	35.35	2.46	64	0.87	126.5	0.38	10476.7	-0.21
06-Feb-18	318.95	0.41	61.35	0.41	34.5	-3.09	63.45	-4.08	126.02	-3.81	10498.25	-1.58
05-Feb-18	317.65	2.04	61.1	1.50	35.6	-1.93	66.15	-1.49	131.01	-0.68	10666.55	-0.87
02-Feb-18	311.3	-5.64	60.2	-3.83	36.3	-5.47	67.15	-3.17	131.91	-3.97	10760.6	-2.33
01-Feb-18	329.9	-3.35	62.6	-1.96	38.4	-0.65	69.35	-4.41	137.37	-1.97	11016.9	-0.10
31-Jan-18	341.35	-2.30	63.85	-1.01	38.65	-0.64	72.55	-0.75	140.13	-0.60	11027.7	-0.20
30-Jan-18	349.4	1.11	64.5	-2.27	38.9	-1.14	73.1	-2.53	140.98	-0.77	11049.65	-0.73
29-Jan-18	345.55	-4.37	66	-1.12	39.35	-1.01	75	-2.15	142.08	-2.57	11130.4	0.55
25-Jan-18	361.35	-4.72	66.75	-3.47	39.75	-0.75	76.65	-6.87	145.83	-1.79	11069.65	-0.15
24-Jan-18	379.25	1.27	69.15	0.07	40.05	1.39	82.3	2.24	148.49	-2.10	11086	0.02
23-Jan-18	374.5	3.18	69.1	2.98	39.5	1.28	80.5	4.34	151.67	0.82	11083.7	1.07
22-Jan-18	362.95	0.07	67.1	0.60	39	-0.89	77.15	-2.28	150.44	-0.31	10966.2	0.66
19-Jan-18	362.7	3.84	66.7	2.46	39.35	-0.51	78.95	2.33	150.91	0.54	10894.7	0.72
18-Jan-18	349.3	-1.54	65.1	-2.76	39.55	-1.25	77.15	-3.50	150.1	-2.62	10817	0.26

17-Jan-18	354.75	4.49	66.95	2.21	40.05	1.65	79.95	6.89	154.14	5.73	10788.55	0.82
16-Jan-18	339.5	-4.19	65.5	-2.82	39.4	-1.62	74.8	-4.53	145.78	-4.63	10700.45	-0.38
15-Jan-18	354.35	0.11	67.4	0.52	40.05	0.00	78.35	0.97	152.86	-3.71	10741.55	0.56
12-Jan-18	353.95	-0.44	67.05	0.15	40.05	-0.12	77.6	0.26	158.75	2.74	10681.25	0.28
11-Jan-18	355.5	0.24	66.95	0.00	40.1	-1.23	77.4	-0.32	154.52	0.90	10651.2	0.18
10-Jan-18	354.65	-2.76	66.95	-1.47	40.6	-0.12	77.65	-2.69	153.14	-0.22	10632.2	-0.05
09-Jan-18	364.7	-0.01	67.95	0.07	40.65	-0.49	79.8	0.50	153.48	1.61	10637	0.13
08-Jan-18	364.75	-0.03	67.9	-0.15	40.85	-0.73	79.4	-0.13	151.05	0.82	10623.6	0.61
05-Jan-18	364.85	0.63	68	0.07	41.15	-0.36	79.5	-1.43	149.82	1.45	10558.85	0.51
04-Jan-18	362.55	2.76	67.95	1.72	41.3	2.86	80.65	1.57	147.68	1.50	10504.8	0.59
03-Jan-18	352.8	0.21	66.8	-1.98	40.15	1.26	79.4	0.95	145.5	-0.45	10443.2	0.01
02-Jan-18	352.05	-2.40	68.15	-1.30	39.65	-1.86	78.65	-1.38	146.16	-0.58	10442.2	0.06
01-Jan-18	360.7	0.08	69.05	0.95	40.4	3.06	79.75	-0.50	147.02	2.05	10435.55	-0.90
29-Dec-17	360.4		68.4		39.2		80.15		144.07		10530.7	

Source: Yahoo India Finance.

The summary of analysis is as follows:

Table 2: Summary of Analysis

Particulars	Canara Bank	Vijaya Bank	Corporation Bank	Syndicate Bank	Karnataka Bank
Mean	270.55	54.68	29.27	47.84	115.38
Standard Deviation	35.69	7.86	4.37	13.63	13.34
Coefficient of Variation	13.19	14.37	14.94	28.50	11.57
Beta	1.81	1.31	1.15	1.67	1.31
Coefficient of Correlation	0.15	0.35	-0.09	-0.23	0.16

1. Canara Bank is considered risky due to its high standard deviation of 35.69, while Corporation Bank is considered least risky with its score of 4.37.
2. With a Coefficient of Variation score of 28.50, Syndicate Bank is considered highly volatile, while at 11.57, Karnataka Bank is considered least volatile.
3. In terms of volatility with respect to NSE Index (NIFTY), Canara Bank is the highest with a Beta of 1.81. On the other hand, Corporation Bank is least volatile with a Beta of 1.15.
4. Regarding price movements vis-à-vis NIFTY, Vijaya Bank's, with Coefficient of Correlation at 0.35, stock prices moved in line with changes in NIFTY. On the contrary, based on the score of -0.23, Syndicate Bank's stock price moved against the changes in NIFTY.

FINDINGS AND SUGGESTIONS

The following are the findings:

1. Canara Bank is considered risky based on individual stock prices while Corporation Bank is the least.
2. The same trend is noted for volatility based on Beta.
3. Based on stock price movements, Syndicate Bank is considered highly volatile while Karnataka Bank is the least.;
4. In terms of market movement based on NIFTY, Vijaya Bank follows the index while Syndicate Bank defies the trend.

The following are the suggestions:

1. Investors can consider reducing exposure to Canara Bank.
2. Corporation Bank could be added to the portfolio not only due to its stock price, but also the volatility factor.
3. Investors can evaluate the overall results of Syndicate Bank and Karnataka Bank before taking a call.
4. Banks can improve its overall performance for better investor sentiment.

CONCLUSION

The stock prices of the selected five Karnataka-based commercial banks are a mixed bag. A few follow the NIFTY trend while a few defy it. Investing in these banks requires a careful evaluation of bank performance.

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