Co-operative Education Report

Integrating Portfolio Management with Financial Technology in the Nepalese Capital Market

Written by

Mr. SAMEER RAYAMAJHI

Student ID: 6208040059

This report is submitted in partial fulfillment of the requirements for Cooperative Education, Faculty of Business Administration Academic semester of the Academic year 2/2022

Siam University

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Title: Integrating Portfolio Management with Financial Technology in the Nepalese Capital Market

Written by: Sameer Rayamajhi

Department: Bachelor of Business Administration (Finance & Banking)

Academic Advisor: Mr. Raj Sankrit

Academic Year: 2/2022

        We have approved this cooperative education report as a partial fulfillment of the cooperative education program semester 2/2022.

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Oral Presentation Committees

Raj Sankrit

……………………………………

(Mr. Raj Sankrit)
Academic Advisor

………………………………………..

(Mr. Sashwot Pathak)
Job Supervisor

Ashutosh Mishra

……………………………………

(Mr. Ashutosh Mishra)
Academic Co-advisor

………………………………………

(Asst. Prof. Dr. Maruj Limpawattana, Ph.D.)
Assistant President and Director of Cooperative Education

</div>

Project Title	: Integrating Portfolio Management with Financial Technology in the Nepalese Capital Market
Credit	**: 5**
Written By	: Mr. Sameer Rayamajhi
Advisor	: Mr. Raj Sankrit
Degree	: Bachelor of Business Administration (Finance & Banking)
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ABSTRACT

This internship report titled '*Integrating Portfolio Management with Financial Technology in the Nepalese Capital Market*' provides a summary of the learning opportunities and experiences gained during a 16 weeks internship at Nepal Life Capital Limited (NLCL). This report emphasizes the objectives, duties, and responsibilities the intern undertook throughout the internship. The objectives of the study include (1) applying the theoretical ideas and knowledge of the industry taught in our class in the real practical world. (2) To study and understand the functioning of an investment company. (3) To evaluate an industry's different stocks and examine the financial statements as an equity analyst. (4) To gain knowledge of working of an investment company and its importance about the opportunity in a developing country like Nepal. (5) Financial Modelling. This report describes the internship's duration, company information, and business operations. It also discusses the intern's role in various departments, including marketing, investing, and customer service and researching. It also covers the skills and competencies acquired during the internship, such as communication, teamwork, analytical mindset, time management, and attention to detail. Lastly, this report concludes with my reflection on the overall experience and how it contributed to my personal and professional development. Overall, this report provides valuable insights into the workings of Nepal Life Capital Limited and the practical experience gained through the internship program.

Keywords*:* NEPSE, NRB, NLCL, Capital, Companies, Analysis, Investment

Acknowledgement

The cooperative education opportunity I had with Nepal Life Capital Limited was a great opportunity to implement my theoretical knowledge in the practical investment world. For giving me these opportunities, I would like to thank all the related parties for making this endeavor successful. First and foremost, I would like to thank Nepal Life Capital Limited for the opportunity to be a part of their niche and adept team. I am deeply grateful to my supervisor, Mr. Sashwot Pathak, Investment Manager of Nepal Life Capital Limited, who ensured that my stay at NLCL was packed with learning's, exposure, and growth. I'm grateful for all of his help and advice during my internship, which exposed me to a variety of work cultures and business operations. I would also like to thank Kathmandu College of Management and Siam University for planning their academic program in such a manner that gave me the exposure and opportunity to intern and get experience in a variety of fields. A special thanks to the KuberWiz program and Mr. Sitaram Dhakal for making this experience at NLCL possible. Learning about different work cultures, and business activities, and determining my interests in this field has allowed me to reflect on what I want and where I fit best.

Last, but not least, I would like to thank all my colleagues, classmates and teachers who were a part of my journey through Kathmandu College of Management and my internship. I believe I gained a lot of knowledge and enjoyed my work with this organization. I would not have been able to learn so much and prepare this report without their help, direction, and collaboration. Their sincere efforts are what I value the most. Also, I'd want to express my gratitude to my family for their constant support and guidance, as well as for providing me with all of the resources I needed to complete this project.

Mr. Sameer Rayamajhi

Student ID: (6208040059)

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LIST OF ACRONYMS

KCM: Kathmandu College of Management

BBA: Bachelor's in business administration

NEPSE: Nepal Stock Exchange

NRB: Nepal Rastra Bank

SEBON: Securities Board of Nepal

NLCL: Nepal Life Capital Limited

HDL: Himalayan Distillery Limited

BFI: Bank and Financial Institution

NLIC: Nepal Life Insurance Co. Ltd.

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Figure 1: Logo of Nepal Life Capital Ltd.

<u>**Chapter 1: Introduction**</u>

1. Company Profile

Figure 2: Logo of Nepal Life Capital Ltd.

Nepal Life Capital Ltd. (previously known as National Merchant Banker Ltd.) was established in 2071 B.S. after obtaining license from SEBON to function as a merchant banker in Nepal's capital market. From the initial phase itself the company has been actively involved in the development of capital market through its research and investment management practices. The company upholds integrity of the capital market and service to clients as its top most propriety, proving the same with its actions. National Merchant Banker Ltd. has functioned as an independent organization working towards the fulfillment of clients' financial aspirations. At present portfolio management service and depository participant are the core business areas, with future expansion in mutual fund and corporate advisory within the next fiscal year. The company currently has an asset under management (AUM) of more than NPR 1.5 billion and is serving more than 350 customers.

One of the main reasons I joined Nepal Life Capital Limited was to understand and study the investment practices and tools deployed in a real market scenario and apply the concepts learned in university.

1.1. Organization's Vision

To become the leading investment management company in Nepal by creating unique value to the clients, Nepali market, and the nation.

1.2. Organization's Mission

Set an unparalleled standard in portfolio management using highly motivated human capital as major assets and information technology as a business driver.

1.3. Objectives

- Provide cutting edge investment management services at minimal cost
- Perform advanced research on Nepalese economy and capital market
- Mobilization of capital market experts and developing capable human resources
- Use of latest technology in the delivery of services
- Implement efficient and effective management practices

1.4. Services

1.4.1. Depository Participant

As a Depository Participant (DP), Nepal Life Capital Ltd. will be the intermediary of depository system (CDS and Clearing Ltd.) and provides Depository Participants services to our valued clients. As DP, we facilitate our clients to open Beneficiary Owner (BO) Accounts to deposit all their share certificates in digital format. Investors can open Demat Account and dematerialize their shares from the Nepal Life Capital Ltd. office at City Center, Kathmandu. Additionally, we provide Online Demat View (meroshare) Service to our clients to keep up-to-date with their investments.

1.4.2. Corporate Advisory

Nepal Life Capital provides a number of financial advisory services for institutions at different stages of business development. The following services are aimed at solving complex financial and managerial issues of various organizations to achieve their predetermined goals.

- **Business Venture:** Nepal Life Capital Ltd. provides guidance for aspiring entrepreneurs and investors who are in the process of converting their business ideas into reality. We assist those clients providing services like conducting business feasibility study, developing business plan, financial forecasting, etc.

- **Venture Capital:** Nepal Life Capital Ltd. venture capital services aim to pool various potential venture funds from investors, investment banks and other financial institutions. This form of raising capital can benefit new companies or ventures with limited operating history or any other company having good business potential. As a part of our venture capital services, we also seek to provide negotiation for the appropriate distribution of equity, liability, and responsibilities between the entrepreneur and the venture capitalist.

- **Financial Restructuring:** We provide financial restructuring services for companies by planning; implementing and delivering an appropriate financial model which helps create the most beneficial financial environment for the company. Our restructuring approach involves providing insight into the financial and commercial position of the company, its prospective viability, and the range of restructuring options available. We ensure our client's corporate assets and liabilities remain competitive, and pave steady path towards recovery.

- **Merger and Acquisition:** We provide a complete range of services to the companies seeking to acquire or merge with another company. Our service includes:
  - Guide the client through the step-by-step process of pre-merger review
  - Undertaking the negotiation responsibility
  - Help the client in the post-merger integration and guide them in planning and organizing

- **Property Leasing Management:** We provide leasing services to our clients. A firm can obtain the use of a certain fixed assets for a specified duration for which it must pay a series of periodic payments.

1.4.3. Portfolio Management Services

NLCL manages the portfolio of individuals as well as institutions based on predetermined wealth management objectives. We develop systematic and deliberate strategies that strike a balance between liquidity, risk abatement, and growth of wealth. Portfolio Management Service is all about implementing professional investment strategy in accordance with the investment objectives of different investor classes ranging from individual to institutional level.

- **Discretionary Portfolio Management Service**: Discretionary Portfolio is an arrangement of an investment account in which a portfolio manager makes the buy-sell, investment-divestment decisions of the securities without reference to the account owner (client) for every transaction. Under this service, NLCL purchases and sells securities on behalf of the client to meet the risk-return profile and investment objective of the client within agreed limits. Discretionary account suits those investors who wish to deploy their investable fund in the capital market relying on professional management.

- **Non-Discretionary Portfolio Management Service:** Under this service, we manage the account as per the direction of the client. NLCL suggests, notifies and gives instructions to the clients before taking approval for execution. For those clients who wish to enjoy a greater degree of participation in the management of their investments, we offer a non-discretionary investment management service whereby we contact clients to advise and discuss investment matters.

1.5. Organizational Structure

Nepal Life Capital Limited is composed of people with a variety of backgrounds, including technical, accounting, and managerial. The team is in charge and works to its utmost potential. The team also includes a mix of young people's creativity and ideas, as well as senior people's experience and wisdom.

The diagram of NLCL's organizational structure, alongside their role, is given below:
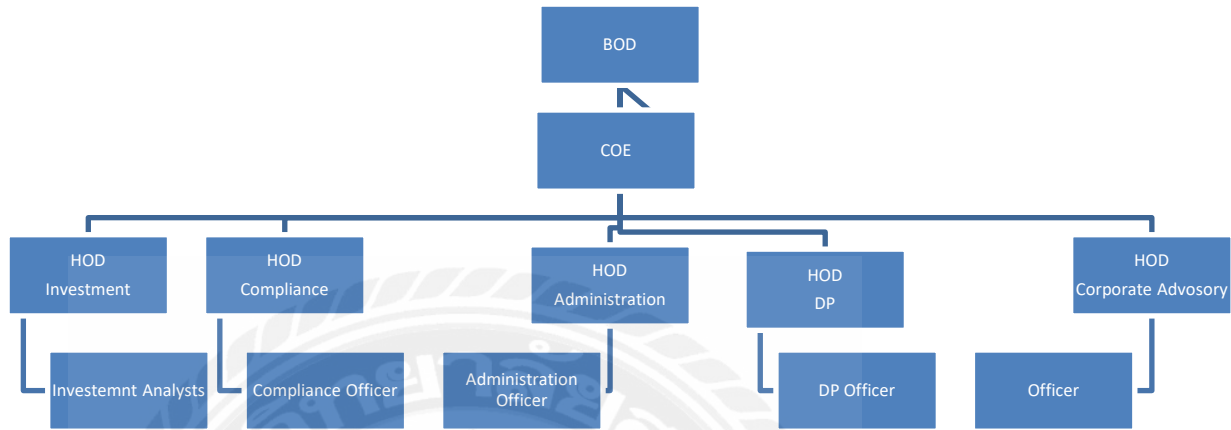
Figure 2: Organizational Structure of NLCL

- **Board of Directors (BOD):** The board consists of 7 members (including two representatives from Nepal Life Insurance) and its major function is to formulate the visions and strategies of the company along with performing check and balance on the activities of the company.
- **CEO:** The chief executive officer the role of formulating as well as implementing the strategies. CEO reports to the BOD.
- **HOD Investment Management:** The investment management department head has the responsibility to oversee all the investment as well as research related works. He reports directly to the CEO
- **HOD Compliance:** The Compliance department head has the responsibility to oversee all the legal/compliance-related works. He reports directly to the CEO.

- **HOD Administration:** The administration department head has the responsibility to oversee all the operations, human resource management, and accounting-related works. He reports directly to the CEO.
- **HOD Depository Participant:** The DP department head has the responsibility to. He reports directly to the CEO.
- **HOD Corporate Advisory:** The Corporate Advisory department head has the responsibility to oversee all the works related to providing advisory services to institutions at different stages of business development. He reports directly to the CEO.
- **Officers:** The officers and other junior staffs assist their respective department heads and their department-related works and report to their respective heads of departments.

1.6. My Job Position

My Job Position details are:
- Position: Junior Analyst and Portfolio Manager at Nepal Life Capital Ltd.
- Duration: 17th January 2023 to 10th May 2023
- Working Hour: 9:30 am – 5:00 pm [Sunday to Friday]

1.7. My Job Position in the Company's Organizational Structure

My job position as an intern in the company can be seen in *Figure 4*. I worked under the direct supervision of Investment Manager Sashwot Pathak.

Hierarchy of Nepal Life Capital

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┌─────────────────────┐
│      Chairman        │
└─────────────────────┘
          │
          ▼
┌─────────────────────┐
│  Board of Directors  │
└─────────────────────┘
          │
          ▼
┌─────────────────────┐
│        CEO           │
└─────────────────────┘
          │
          ▼
┌─────────────────────┐
│  Investment Manager  │
└─────────────────────┘
    │      │       │
    ▼      ▼       ▼
┌──────────────┐ ┌──────────┐ ┌──────┐
│ Compliance   │ │ Analysts │ │  IT  │
│ Officer      │ └──────────┘ └──────┘
└──────────────┘      │
                      ▼
            ┌─────────────────────┐
            │ Junior Analyst (ME) │
            └─────────────────────┘
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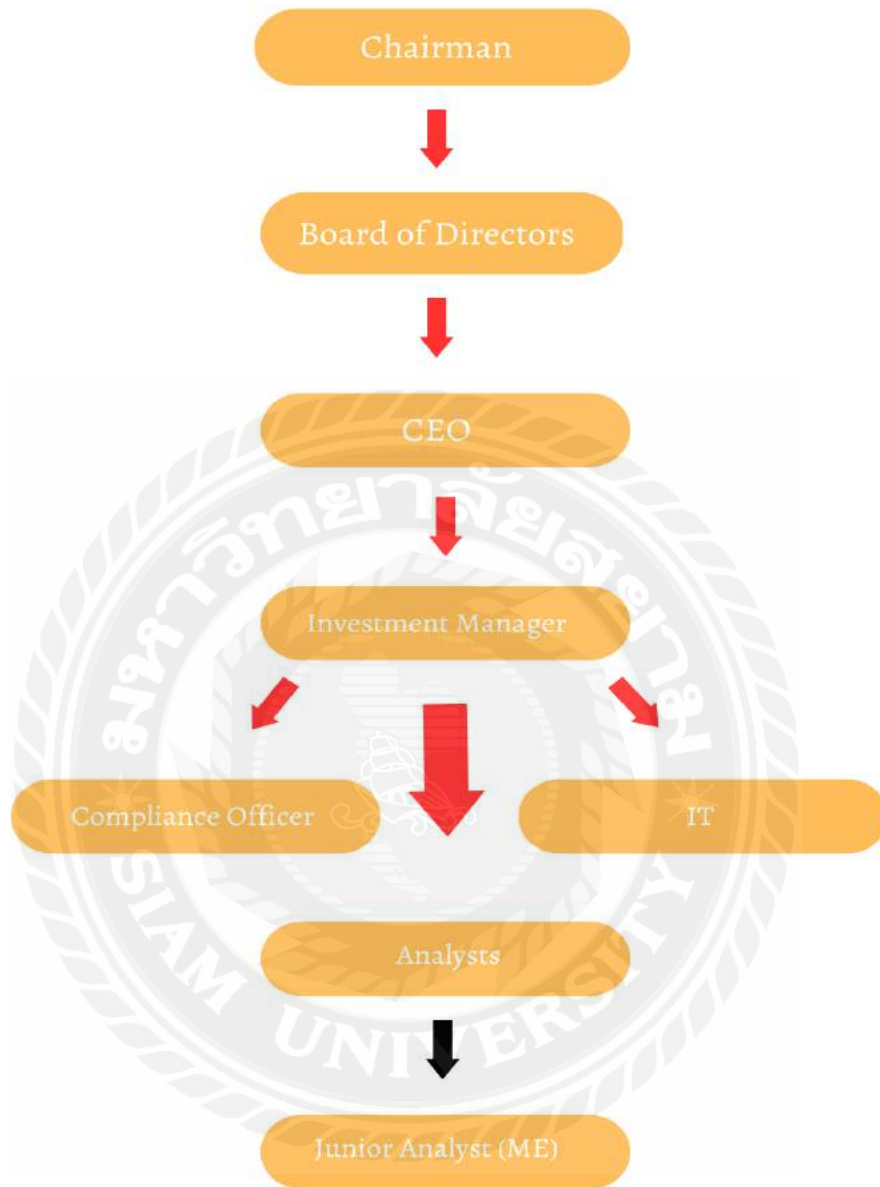
Figure 3: My position in NLCL's Simplified Organizational Structure

1.8. NLCL's Management Team

Chairman	Mr. Suresh Kumar Agarwal
Director	Mr. Manoj Shahi
Director	Mr. Binod Dhakal
Director	Mr. Nirendra Prasad Aryal
Director	Mr. Amit Keyal
Director	Mr. Prem Prasad Regmi
CEO	Mr. Nabin Baskota
Investment Manager	Mr. Sashwot Pathak
HOD Administration	Mr. Purushottam Thapa
Compliance Manager	Mr. Sudip Gautam

Table 1: NLCL Management Team

1.9. Intention and Motivation to choose NLCL

We, the students of batch 2019-2023 of KCM were provided with an opportunity to work as a freelance portfolio manager for NLCL through a program called KuberWiz during mid-2022. After getting through the screening and interview process, I alongside two of my classmates were able to get the opportunity to work in this organization, with the responsibility of managing a portfolio of NPR 3 million for a period of 3 years. This gave us an initial boost for us to step into the investment industry of Nepal. Even before the internship, we were already managing the portfolio for a period of 5 months. As I was already partially employed by NLCL, I weighed my options and thought it

would be best if I continue my work and do my cooperative education here. My future and career would benefit greatly from the skills I would later acquire while working for the company. The investment industry in Nepal is still in its infancy, but we are confident that as financial literacy and understanding of money management rise, it will only get better. Therefore, I chose NLCL because the investment strategies and ethics I would learn would undoubtedly help me achieve my goals in the future.

1.10. SWOT Analysis of the Company

To strategically analyze NLCL, I'll be conducting its SWOT (Strengths, Weakness, Opportunities, and Threat) analysis, which is displayed below:

Strengths	Weaknesses
- Long run experience of the board and staff members - Backing of the parent company (Nepal Life Insurance) - Brand Recognition - Capital access	- Geographic Reach - Limited Access to investments - Dependency on key clients
Opportunities	Threats
- Mutual Funds - Greater Asset Under Management - Expansion of the company to other chains of life insurance. - Technological advancements - Demand for sustainable investment - Majority of the population do not have a portfolio management concept (increase in clients)	- Increased Competition - Brokers managing funds for their clients - Govt. Regulations - Cyber security - Market Volatility - Political Instability

Table 2: SWOT Analysis of NLCL

1.11. Objectives of the study

The objectives of the study are:

- To study and understand the functioning of an investment company.
- To evaluate the different stocks of an industry and to examine the financial statements as an equity analyst.
- To look at the behavioral pattern of the stock during the dividend period and to examine how the market responds to different macroeconomic scenarios.
- To gain knowledge of working in an investment company and its importance in relation to the opportunity in a developing country like Nepal.
- Financial Modelling

Chapter 2: CO-OP Study Activities

2.1. Job Description

My role at Nepal Life Capital Limited was as a Junior Analyst and Freelance Portfolio Manager. But my responsibilities also included research (on and off-site), client pitching, and client handling. We collected data and statistics from the World Bank, Nepal Rastra Bank (NRB) etc. for conducting macroeconomic studies on the financial stability of the nation. Then, we used a top-down approach for the fundamental analysis of several publicly traded companies in Nepal, with the majority of them being Banks and Financial Institutions (BFIs). Our research mainly concentrated on fundamental analysis of companies and finding out their intrinsic value and then

preparing reports to suggest whether to buy sell or hold an asset. Although I was given the position of an intern, I was not just limited to research and analysis. From time to time, I had to visit several companies and ask them how they operate practically in the industry to gain better insights into the operations for value investing. Additionally, I also had to pitch some of the clients through phone calls and emails and convince them to invest through NLCL. This was not an easy task as I had no stern training for cold calling and even with very compelling reasons and features most people didn't agree to do so. I also had a chance to represent NLCL in some AGMs of publicly listed companies in Nepal. Different miscellaneous tasks along with the deadline were given to me for which I had to plan, research and present the information.

2.2. Job Responsibilities and Work Duties

To list down my responsibilities and work duties as an intern, they were:

2.2.1. Formulating portfolio positioning

Nepal Life Capital has an asset under management (AUM) of NPR 1.2 billion and it has to constantly be updated with market trends, news and quarterly performance updates. Based on it, we decided to take a position in the market. It could be a long or short position. For example, when we calculated the intrinsic value of Himalayan Distillery Nepal (HDL) we were compelled to go long on the stock but soon with one piece of information, our position changed. As Jawalakhel Group of Industries (JGI), which is the parent company of HDL, had cut ties with HDL, and decided not to distribute its alcoholic beverages, we knew that the sales were bound to decline. So, we decided to go short on the stock. Some news has a significant effect on the stock price based on how it's going to impact the business overall. It could be government regulations and internal news. Both of which will impact the company or a sector. Based on it, portfolio positioning was done. My major responsibilities were:

- Constantly being updated with news and certain government sites.
- Finding arbitrage in stock prices and exploiting it.

- Making reports and giving suggestions based on certain scenarios or news.

2.2.2. Analyzing current and past financial data

By using software called *System X* that is only accessible to mutual funds and capital in Nepal, I had access to data of all the companies in the Nepal Stock Exchange. By using System X, I was able to analyze the current and past financial data of several companies through Excel, Power BI and Power Query. We also used IBM SPSS to find out market correlations between sub-indices of NEPSE.

2.2.3. Macroeconomic Research

I was provided with the responsibility of doing macroeconomic research with my teammates. NRB publishes a monthly macroeconomic report on the country's finances which accurately depicts the situation. I had the opportunity to realize trends and apply a top-down approach to investment. Using this information, we were able to properly assess the GDP-to-credit ratios to get ahead of the market regarding anticipations of the counter-cyclical buffer. We also made a (BFI) policy review document after reading through the BASEL III framework, the latest monetary policy of the country and the BFI Act 2017.

2.2.4. Performing market analysis

Nepal Stock Exchange (NEPSE) is the only current index and stock exchange provider in Nepal. It can be considered an advantage and a disadvantage. The advantage is that we can access the entire capital market by just examining one index. First, we defined our investment objectives through an IPS, and then we gathered and analyzed the data and accessed the risk associated and then we developed a plan to reach those objectives. For example, we gathered the financial statements of commercial banks in Nepal and then we did a screening by properly ranking each line item that impacted the banking industry. Based on it, we found out the final ranking of commercial banks that depicted which commercial bank was doing the best in a certain quarter of the fiscal year. Also, we compared individual stocks' performance through key variables with the industry

average to determine if they were undervalued or overvalued in relative terms. We also looked at various other factors that may influence traditional investor's behavior such as dividend payout history.

2.2.5. Identifying trends for investment opportunities

Understanding the sentiment and biases of investors in the overall market is extremely important for investment managers. Using both primary and secondary sources, we had a general idea of what was happening in the market and the perception of market participants. Moreover, using SPSS, we ran regression of several variables to find out if they had significant relationship between each other. Then after getting the results, we monitored if a change in one variable concluded significant change in the other variable.

We mainly used technical analysis, and primary and secondary sources for identifying trends and investment opportunities. For the short term, technical indicators such as EMA, MACD, RSI, Bollinger Band, Fibonacci Retracement etc. were used.

My responsibilities were:

- Conduct detailed fundamental analysis and find out the intrinsic value of the companies NLCL already invested in.
- Presentation of the work to my supervisor.
- Prepare reports of some of the potential companies we could invest in the future.
- Create a database of all the present holdings of NLCL

2.2.6. Preparing Company reports for Clients

From time to time, I along with my teammates had to prepare company reports for clients and provide suggestions on whether to go long or short in a specific stock.

2.2.7. Improving analytics system for the company

Since I was proficient in data analytics tools like Excel, SQL, SPSS, Power BI and Python, I got the responsibility to improve upon the way we used to analyze things. With efficiency and automation in mind, I was able to improve the screening method and valuation of banks, where we had to do everything manually before. But with the changes, the only human input was to feed it sector-wise data and financial statements.

2.2.8. Miscellaneous

Besides some major work, I was frequently involved in other miscellaneous work such as company visits, data consolidation and other research activities, etc.

2.3. Activities in coordinating with workers

We were required to create a comprehensive plan for each task, detailing the necessary time and resources required for completion. The team members were selected based on their areas of expertise and were informed of their tasks ahead of time. As a team member, I took on the primary role of data consolidation and analysis. If a task was not completed, we divided the tasks to make things easy and complete it by the deadline. I worked closely with my teammates and compliance officers and my supervisor before making any investment decisions. One of the works we had to do was collecting macroeconomic monthly data for 15 years from various sources with the intention of using it for machine learning.

2.4. Job Process Diagram

Figure 4: Job process diagram at NLCL

2.5. Contribution as a CO-OP student in the company

During my internship program, I have worked in various tasks, making some significant contributions. I was able to add my creativity and skills to any work I was involved in. Below listed are some of the contributions I have made during my internship:

- Improved the company's screening process.
- Brought new valuation processes that we learnt during our classes.
- Taught power query and its uses to the employees.
- Valuation of several publicly listed companies in Nepal.

- Provided weekly analysis of the NEPSE index and short-listed stocks.

- Prepared a shortlist of stocks to invest in when the market reaches bottom levels

- Provided technical analysis of short-listed stocks using several indicators and trends.

- Assisted in data collection for machine learning.

- Prepared reports of several stocks for the clients of the company.

- Insights on macroeconomic scenarios.

- Reached clients through phone calls and emails.

Chapter 3: Learning Process

3.1. Identification of the problems encountered during the internship

During my internship at Nepal Life Capital, I came across some problems which helped fuel my growth process hence making my internship journey even more fruitful. There were some challenges that I encountered which are:

3.1.1. Unavailability of Data

Since a lot of data about companies listed in NEPSE were unavailable, we couldn't properly evaluate companies and follow a set of guidelines for fundamental analysis. We had to improvise and use whatever data was available to us. For example, even with the end of the fiscal year, many companies have not published their annual reports which shows discrepancies in the companies and even when financial data are published, some key aspects are missed out. Getting data for hydropower companies was one of the biggest challenges faced.

3.1.2. Time Management

Our research largely consisted of a fundamental analysis of companies in NEPSE, with a limited period of time; we could not manage to do an analysis of a lot of companies. Since a lot of the companies were late in publishing their quarterly information, we were only able to analyze a handful of companies before the next quarter ended.

3.1.3. Traditional Working Environment

I was not used to working desk jobs at an office for prolonged periods of time, which often made me tired by the end of the day on many occasions due to redundancy of workload.

3.1.4. Lack of knowledge and Experience about Compliance

In a lot of cases, we had to seek knowledge immediately about compliance and sometimes we could not get a hold of compliance officer. Since we had little exposure with the laws governing the investment industry, it definitely posed a challenge for us.

3.1.5. Lack of diverse investment instruments

Nepal Stock Exchange has very concentrated investment instruments, it largely contains stocks of financial industry, and a very small margin is covered by fixed instruments. Nepal does not have any derivative exchange facility or options trading so our options for risk management were very limited. So, when the market would be going down, we couldn't use such instruments to hedge our assets. That was one of the major challenges faced by NLCL.

3.1.6. Staff Training

Since we had to work with a lot of numbers and spreadsheets, all of the employees must be proficient in Excel. But old expertise can become outdated due to a vast number of newer features that helps to ease the workload. Such was the case with NLCL. There was a slight lack of updates with the latest features and functions of spreadsheet software and data analytics tools, resulting in occasional delays in tasks.

3.1.7. Reaching our clients

A part of my job was to contact potential clients by phone or email and pitch them why they would be better off investing in our company. Sometimes, the clients didn't ask for our calls before

we even pitched the idea. Lack of communication and skillset for such tasks with prospective clients was one of the challenges we faced in our internship.

3.2. Solving the problem:

- Web scraping: When we didn't easily get the data from sites in a structured manner, we used web scraping to get data for analysis. Mostly we used Python for data scraping.

- Prioritization of work: Since time management was an issue, we decided to prioritize our work and divide them in a way that managed our time while getting the work done between the three of us.

- Understanding the nature of the company's workflow: Since I had not worked in a traditional environment before I could not understand a lot of things but as I gained more experience, I had a better understanding of NLCL's workflow.

- Different channels of communication used (email, phone): Instead of just using one means of communication to reach our prospective clients, we also used email to reach and interact with them. This obviously didn't happen all the time but it was another source of how we could reach them.

- We learned certain aspects about compliance in investment: After interacting and working on some real scenarios in the market, we learned a lot about compliance, the dos and don'ts and how it is very important to run an investment company.

- We learnt new methods of improving efficiency in Excel and programming tools through online courses available in DataCamp, FreeCodeCamp, and YouTube etc. As a result, we were able to delegate mundane tasks to automation and focus more on the analysis rather than the calculation part.

3.3. My learning's and knowledge received

There are several things I've learned including the finance sector but not limited to it at NLCL. Some of them are:

- Fundamental Valuation

- Screening (Ranking of companies based upon recent quarter report)

- Technical Analysis

- Compliance

- Advanced Excel and Data consolidation

- Ethics in Portfolio management

- Macroeconomic analysis

- Python in data analytics (pandas)

- Reporting

3.4. Application of Coursework Knowledge to Real Working Situation

Many course concepts have helped me in my work at Nepal Life Capital as well as being more efficient while doing my work. Some of them are:

- Research
- Collection of data for valuable insights.
- English usage for profession.
- Using Microsoft Excel for valuation and fundamental analysis.
- Presentational Skills
- Business Finance
- Used fundamentals of digital marketing (Google) knowledge to approach new customers.
- Used Python for data scraping.
- SPSS and Power BI for statistical purposes and data visualization.
- Reading tax laws and monetary policies for different sectors of NEPSE.

3.5. Special Skills and New Knowledge Learned

This internship has taught me a lot of things, and it has prepared me and given me more experience for larger future opportunities. It has also given me more opportunities. I had the

opportunity to learn new technical skills and information in addition to applying theoretical knowledge and developing some soft skills. The following are some of the skills and knowledge that I have acquired:

- Valuation of Companies from a Top-Down Approach
- Microsoft Excel, Power Query
- Screening of companies (Ranking)
- Presentation Skills
- Strategic Planning
- Leadership Skills
- Negotiation Skills
- Macroeconomic analysis and scraping

Chapter 4: Conclusion

4. Summary of my CO-OP studies at Nepal Life Capital

As an intern at Nepal Life Capital, I have gained valuable knowledge and experience in various aspects of the company's operations, including sales, customer service, and financial analysis. In conclusion, my internship at NLCL has been a great learning opportunity. I have been able to develop my skills and knowledge in the financial services industry, and have gained practical experience that will be invaluable in my future career. I have also been able to contribute to the success of the company by providing quality service to its clients and supporting its business operations. Overall, my internship has been a positive and rewarding experience, and I am grateful for the opportunity to work at NLCL.

4.1. Evaluation of my Work Experience

Since the beginning my internship at Nepal Life Capital, I have witnessed significant progress in myself, particularly in the acquisition of both soft and hard skills crucial for succeeding in the corporate world. Through my experience, I have learned to value teamwork, effective

communication, and efficient management, which have all enabled me to work effectively. This internship has provided me with a strong foundation that will serve as a launching point for my future endeavors. Additionally, I have developed the ability to multitask and complete assignments within set deadlines, produce high-quality work, meet my supervisor's expectations, and collaborate with colleagues to achieve common goals. Although my work at NLCL was challenging, it allowed me to enhance my skills and competencies and opened doors to various fields like customer satisfaction, compliance and investment practices. I consider the broad scope of industrial knowledge that I acquired during my time at NLCL to be the most significant benefit of my internship experience. Overall, I am extremely satisfied with my co-op studies and workplace experience, as it has given me the opportunity to gain managerial experience in various fields, strengthen my professional skills, and work on my weaknesses, all of which will serve as important stepping stones for my career journey.

4.2. Limitations of my CO-OP Studies

During my internship program, I was not restricted in any way, and I was also given enough work to fuel my growth, and I was not denied any access to information or work simply because I was an intern. However, there were a few restrictions in the workplace, including:

- Due to the company's traditional work culture, it became tough to adjust in the first few weeks.
- Since I was an intern, I was not able to handle clients directly
- Lack of proper use of technology and software to speed up different processes.
- System X, the platform used by our company was not user-friendly so data collection was very tedious.

4.3. Recommendations for the Company and CO-OP Studies

My recommendation to my CO-OP workplace, Nepal Life Capital Limited is as follows:
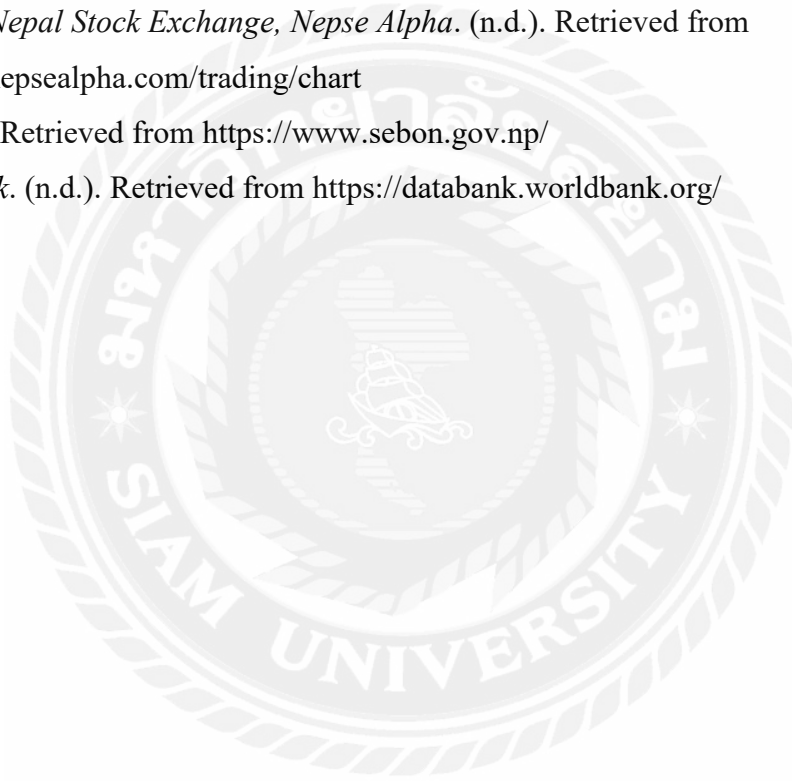
- Improved software for automation of ranking and data accumulation
- Communication

- Marketing Reach to expand the company
- Use other quantitative methods to invest

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Appendices
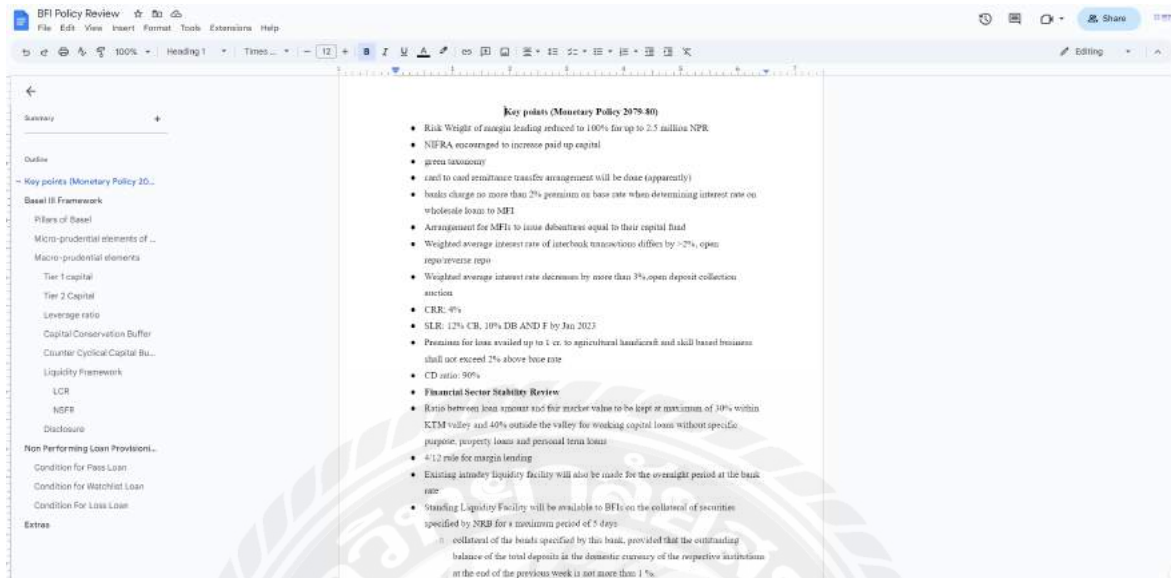
Figure 5: BFI policy review
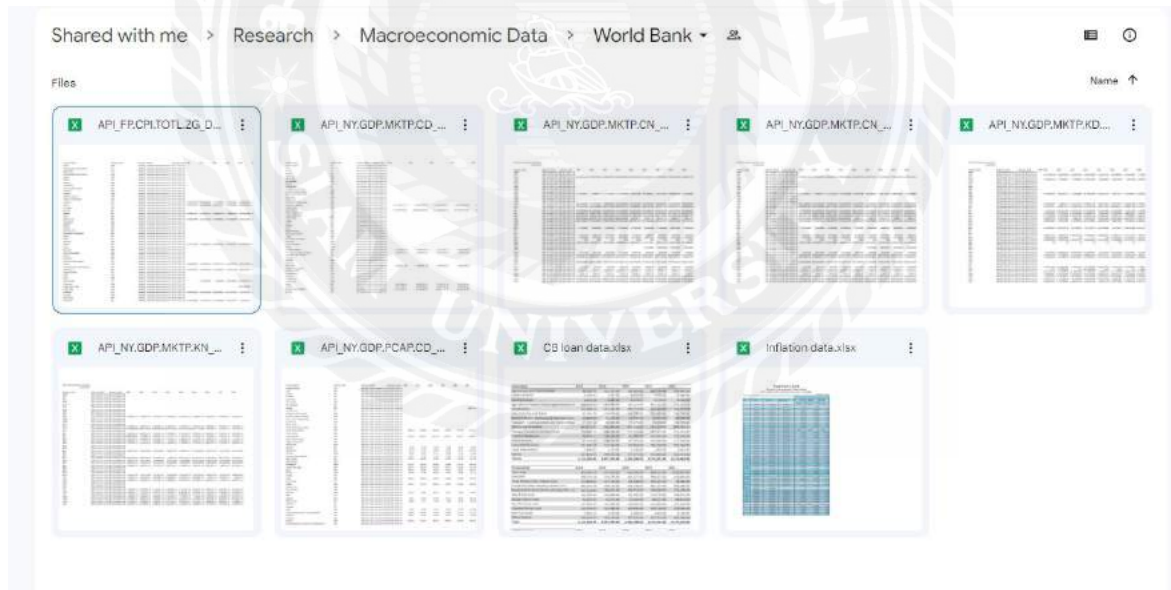
Figure 6: Drive Folder of Macroeconomic Research
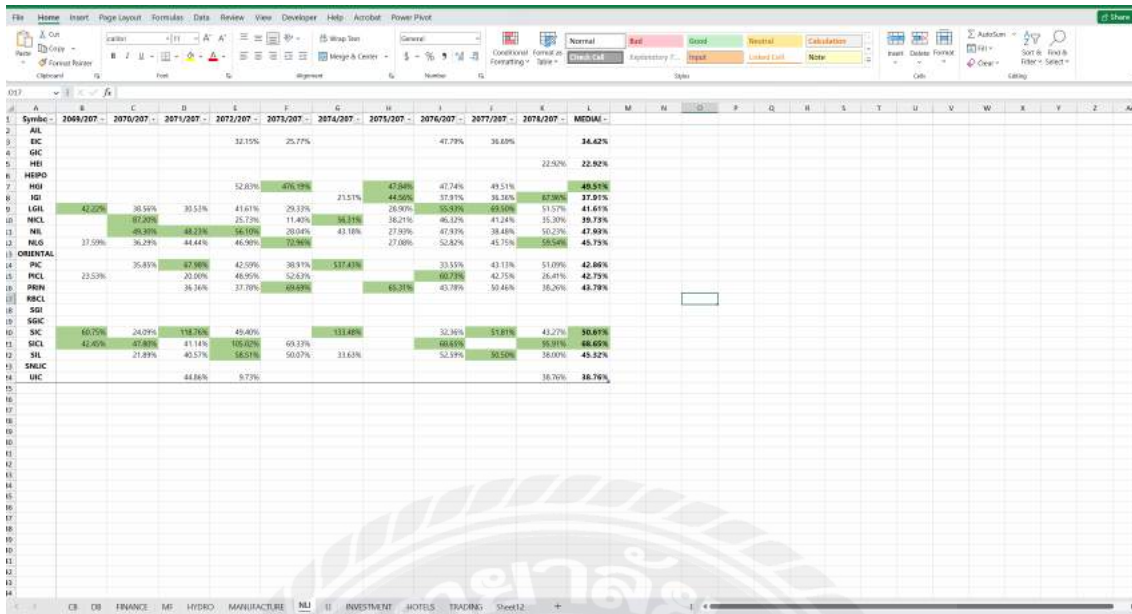
Figure 7: Comparison of Dividend Payout history of all companies in their respective sector
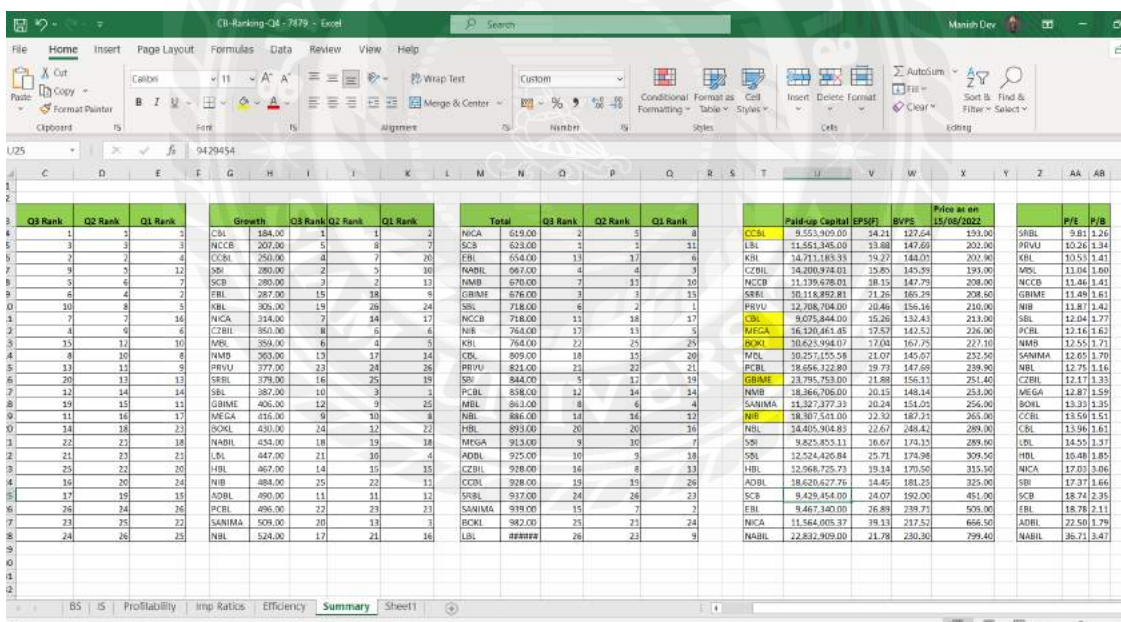

Figure 8: Commercial Banks Ranking Based on Second Quarter results.

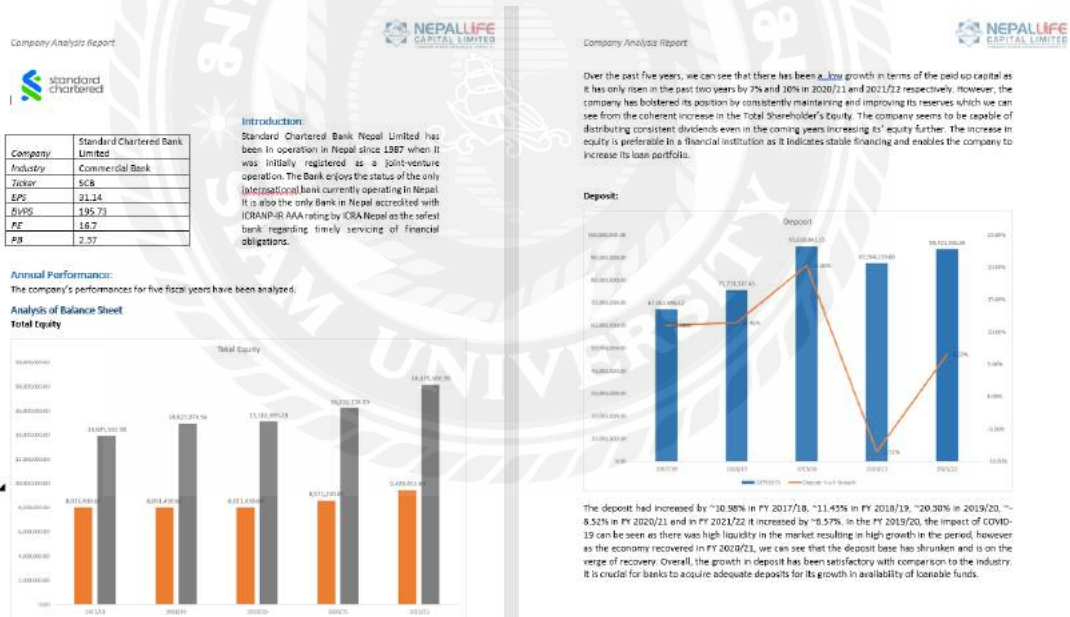***Figure 9:*** Technical analysis for NEPSE (Fibonacci and trend line).

Figure 10: Snapshot of SCB report for the Clients

Figure 11: Power Query for ranking automation (Commercial Banks)

Figure 12: Snapshot of 29 macroeconomic variables data for machine learning

Figure 13: *Analyst Meeting*

Figure 14: Group photo with all NLCL employees