


University Faculty Details

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ALONGWITH YOUR PERIODIC INCREMENT CERTIFICATE (PIC))

Title	Prof./Dr./Mr./Ms.	First Name SANJAY	Last Name SEHGAL	Photograph
Designation	PROFESSOR			
Department	FINANCIAL STUDIES			
Address (Campus) (Residence)	SOUTH CAMPUS			
	B-3/38, (S.F.) SAFDAR JUNG ENCLAVE NEW DELHI			
Phone No (Campus) (Residence)	24116570			
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Education				
Subject:	Institution	Year	Details	
PH.D.	DELHI UNIV.	1996	Thesis Topic An Empirical Testing of Capital Asset Pricing Model in India	
M.PHIL.	DELHI UNIV.	1991	Subjects: Finance	
M.COM.	DELHI UNIV.	1988	Subjects: Finance	
Career Profile				
Organisation/Institution	Designation	Duration	Role	
SHRI RAM COLLEGE OF COMMERCE	LECTURER IN COMMERCE	September 1988 to October 1990	TEACHING	
DESHBANDHU COLLEGE (EVE.)	LECTURER IN COMMERCE	October 1990 to September 1996	TEACHING	
DEPARTMENT OF FINANCIAL STUDIES, SOUTH CAMPUS	READER	September 1996 to December 2003	TEACHING	
DEPARTMENT OF FINANCIAL STUDIES, SOUTH CAMPUS	PROFESSOR	December 2003 till date	TEACHING	
Research Interests/Specialization				
INVESTMENT MANAGEMENT, CORPORATE FINANCE				
Teaching Experience (Subjects/Courses Taught)				
INVESTMENT ANALYSIS PORTFOLIO MANAGEMENT FINANCIAL ECONMETRICS AND EQUITY RESEARCH THEORY OF FINANCE EMPIRICAL ISSUES IN FINANCE				
Honors & Awards				
COMMONWEALTH FELLOWSHIP – 2001 INDO-FRENCH SOCIAL SCIENTIST FELLOWSHIP – 2007 ILLUSTRIOUS ALUMNUS AWARD, SRI RAM COLLEGE OF COMMERCE – 2008				

Publications

Books/Monographs

<u>Year of Publication</u>	<u>Title</u>	<u>Publisher</u>	<u>Co-Author</u>
-	A book entitled, "Asset Pricing in Indian Stock Market",	New Century Publications,	2004.

Articles

- Sehgal, S., Pandey, P., & Deisting, F. (2018). Stock market integration dynamics and its determinants in the East Asian Economic Community Region. *Journal of Quantitative Economics*, 16(2), 389-425.
- Sehgal, S., Jain, P., & Deisting, F. (2018). Information transmission between mature and emerging equity markets during normal and crisis periods: an empirical examination. *Journal of Quantitative Economics*, 16(1), 185-225.
- Ahmad, W., & Sehgal, S. (2017). Business Cycle and Financial Cycle Interdependence and the Rising Role of China in SAARC. *Journal of Quantitative Economics*, 1-26.
- Sehgal, S., & Babbar, S. (2017). Evaluating alternative performance benchmarks for Indian mutual fund industry. *Journal of Advances in Management Research*, 14(2), 222-250.
- Babbar, S., & Sehgal, S. (2018). Mutual Fund Characteristics and Investment Performance in India. *Management and Labour Studies*, 0258042X17745183.
- Sehgal, S., & Agrawal, T. J. (2017). Bank Risk Factors and Changing Risk Exposures in the Pre-and Post-financial Crisis Periods: An Empirical Study for India. *Management and Labour Studies*, 42(4), 356-378.
- Sehgal, S., Mathur, S., Arora, M., & Gupta, L. (2018). Sovereign ratings: determinants and policy implications for India. *IIMB Management Review*.
- Dutt, M., & Sehgal, S. (2018). Domestic and International Information Linkages between Gold Spot and Futures Markets: An Empirical Study for India. *Metamorphosis*, 0972622518761745.
- Sehgal, S., Pandey, P., & Deisting, F. (2018). Time varying integration amongst the South Asian equity markets: An empirical study. *Cogent Economics & Finance*, 6(1), 1452328.
- Sehgal, S., Pandey, P., & Diesting, F. (2017). Examining dynamic currency linkages amongst South Asian economies: An empirical study. *Research in International Business and Finance*, 42, 173-190.
- Pandey, P., & Sehgal, S. (2018). Dynamic Currency Linkages and Their Determinants: An Empirical Study for East Asian Economic Community Region. *Emerging Markets Finance and Trade*, 54(7), 1538-1556.
- Sehgal, S., Pandey, P., & Deisting, F. (2018). Stock market integration dynamics and its determinants in the East Asian Economic Community Region. *Journal of Quantitative Economics*, 16(2), 389-425.
- Integration from Retail Banking to Non-Financial Corporations in EMU (2016). *Journal of Economic Integration*, 31(3): pp 674-735.
- Assessing time-varying stock market integration in Economic and Monetary Union for normal and crisis periods. (2016). *European Journal of Finance*, pp 1-34
- Home Bias and Regional Bias in Global Bond Markets: An Empirical Study (2015). *International Research Journal of Finance and Economics*, Issue 142, pp 40-57
- Information Transmission between NSE50 Spot and Derivative Platforms in India: An Empirical Study (2015). *Journal of Quantitative Economics*, Nov 2015, pp 1-21
- Bond Market Integration amongst EMU countries: An Empirical Study (2015). *Journal of Economic Integration*, Vol.30 No.4, pp 708~760
- Profitability of Price, Earnings & Revenue Momentum Strategies (2015). *Asian Academy of Management Journal of Accounting & Finance*, Vol. 11, No. 1, 47-84
- On the Possible Impact of Commodity Transaction Tax on India's Commodity Derivatives: An Empirical Study (2015). *Alternative Investment Analyst Review*, Q42014, Volume 3, Issue 3, pp 26-37
- An investigation of price discovery and volatility spillovers in India's foreign exchange market (2015). *Journal of Economic Studies*, Vol 42, Issue 2
- Regime dependent dynamics and European stock markets: Is asset allocation really possible? (2015). *Empirica*, Vol 42, Issue 1
- The investigation of destabilization effect in India's commodity futures market: An alternative viewpoint (2015). *Journal of Financial Economic Policy*, Vol 7 Issue 2
- Stock Price Reactions to Earnings Announcement: Evidence from India (2015). *Vision: The Journal of Business Perspective*, Vol 19, No. 1, pp 25-36
- Profitable Trading Strategies based on Price Multiple Information: Evidence from India (2014). *AfroAsian Journal of Finance and Accounting*, Vol 4, No. 4, Pp 408-425

- Public Sector Disinvestment in India Price Reactions and Underpricing Issues (2014). *Global Journal of Emerging Market Economies*, Vol. 6, no. 2 PP 181-202
- Information Transmission in India's Commodity Futures Market: How efficient is the market? (Jan 11, 2014). *Journal of Quantitative Economics New Series*; Vol 12, No1
- Tests of Equity Market Anomalies for Select Emerging Markets (2014). *International Journal of Business and Finance Research*, Vol 8,3,pp27-46
- The Eurozone Crisis and Its Contagion Effects on the European Stock Markets (2014). *Studies in Economics and Finance*, 31(3)
- Long-term prior return patterns in stock and sector returns in India, (2014). *Journal of Advances in Management Research* , Vol. 11 Issue: 2,pp 192-210
- Sehgal S., 2011, Modelling and forecasting interest rates: Evidence from Indian debt market, Bank and Bank Systems.
- Sehgal S., 2012, Short term prior return patterns in stock returns: Evidence from BRICKS countries, Investment management and Financial Innovation.
- Sehgal S.,2012 , Relationship between Crosssectional volatility and stock returns: Evidence from India, Investment management and Financial Innovation.
- Sehgal S., 2012, A search for rational sources of stock return anomalies: Evidence from India, *International Journal of Economics and Finance*.
- A paper entitled, "Equity Valuation Using Price Multiples: Evidence from India", *Asian Academy of Management Journal of Accounting and Finance (AAMJAF)*, Vol. 5, No. 2, 2009. School of Management, Universiti Sains Malaysia, 11800 USM Pulau Pinang, Malaysia.
- A paper entitled, "The Behaviour of Price Earning Multiples in India: 1990-2007", *Asian Academy of Management Journal of Accounting and Finance (AAMJAF)*, Vol. 5, No. 1, 2009. School of Management, Universiti Sains Malaysia, 11800 USM Pulau Pinang, Malaysia.
- A paper entitled, "Tests of Pricing Efficiency of the Indian Index Options Market", *International Journal of Business and Society (IJBS)*, Vol. 10 No 1 (2009), University Malaysia Sarawak.
- A paper entitled, "Profitability of Trading Strategies based on Alternative Momentum Measures: Evidences from India" published in Jan 2009 *Empirical Economic Letters*, Bangladesh
- A paper entitled Investment Strategies of Foreign Institutional Investors in Indian Equity Market under publication in *Vision ,MDI,Gurgaon Vision – The Journal of Business Perspective*, Volume 12, Number 01 (January – March, 2009)
- A paper entitled, "Drivers of option liquidity: Evidence from India", *Journal of Accounting- Business & Management*, October 2008.
- A paper entitled, "Determinants of Implied Volatility Function on the Nifty Index Options Market: Evidence from India", *Asian Academy of Management Journal of Accounting and Finance (AAMJAF)*, Vol. 4, No. 1, 45–69, 2008. School of Management, Universiti Sains Malaysia, 11800 USM Pulau Pinang, Malaysia.,
- A paper entitled ,"Adequacy, Cost and Determinants: A case of India", published in Oct2008 *A International Research Journal of Finance and Economics*, Euro Journals, London .
- A paper entitled ,"Foreign Institutional Investments in India :A study of Determinants and Impact on Stock Market Characteristics, published in VolXVI no 1&2 Jan & July 2006 -2007 *Indian Journal of Finance and Research*, India
- A paper entitled, "Short Term Persistence in Mutual Funds Performance: Evidence from India". Paper under publication in April 2008 issue of *Journal of Accounting - Business & Management*, Malangucecwara School of Economics, Malang, Indonesia.
- A Paper entitled, "On the Stock Selection Skills and Market Timing Abilities of Indian Mutual Fund Managers", under publication in the forthcoming issue of *International Research Journal of Finance and Economics*, Euro Journals, London.
- A paper entitled, "Drivers of Option Market Liquidity: Evidence from India", under publication in October 2008 issue of *Journal of Accounting - Business Management*, Malangucecwara School of Economics, Malang, Indonesia.
- A paper entitled, "Rational Sources of Momentum Profits: Evidence from Indian Stock Market". Paper under publication in *Journal of Applied Finance*, ICFAI, India.
- A Paper entitled, "The Relationship between Option Market Liquidity and Stock Market Characteristics: Evidence from India, *The ICFAI Journal of Derivatives Markets*, Vol. IV No.3, July 2007, 7- 25.
- A paper entitled, "Tests of Technical Analysis in India". *Vision*, Vol.11, No.3, July-September 2007, pp.11-24.

<ul style="list-style-type: none"> • A paper entitled, "Value Effect in Indian Stock Market", <i>Journal of Applied Finance</i>, Vol.13 , No.1, January 2007. • A paper entitled, "Fama-French Model and CAPM Anomalies in the Indian Stock Market", <i>Review of Commerce Studies</i>, a Journal of Delhi School Economics, University of Delhi, March 2006 • A paper entitled, "Sources of Size Effect: Evidence for Indian Stock Market", <i>Journal of Applied Finance</i>, ICFAI, Vol.12, No.1, March 2006, pp.18-28. The paper was also presented in International Conference on Delegated Portfolio Management and Investor Behaviour to be held in Chengdu, China, from July 9-10, 2005. • A paper entitled, "Momentum Profits, Portfolio Characteristics and Asset Pricing Models", <i>Decision</i>, IIM Calcutta, December 2005. • A paper entitled, "Size Effect in Indian Stock Market", <i>VISION</i>, MDI Gurgaon, Volume 9, No.4, October-December 2005, pp.27-42. The paper is also under publication in <i>Chinese Journal of Finance</i>. • A paper entitled, "The Relationship Between Corporate Takeovers and Share Prices for the Target Firms: Evidence for the Indian Stock Market", <i>Journal of Accounting - Business & Management</i> (Indonesia), Volume 12, October 2005, pp.171-186. • A paper entitled, "Technical Analysis in Indian Capital Market - A Survey", under Special Assistance Programme (SAP) of Department of Financial Studies, University of Delhi, published in <i>Decision</i>, IIM Calcutta, Volume 32, No. 1 January-June 2005, pp.91-122. • A paper entitled, "Company Characteristics and Common Stock Returns: The Indian Evidence", <i>Investment Management and Financial Innovations</i>, a Journal by Business Perspectives, Ukraine. The paper with modification has also been published in <i>VISION</i>, MDI Gurgaon, Volume 8, NO. 2, July-December, 2004, pp.33-46. • A paper entitled, "Bond Rating Variability Over Time and Consistency of Bond Rating Methodology", presented at the 4th Annual Conference of UTIICM in December, 2000. The revised version of the paper is published in <i>Management Review</i>, IIM Bangalore, Vol.16.No.3, September 2004, pp-16-24. • A paper (jointly with Prof. Gregory Connor, London School of Economics) entitled, "Tests of Fama-French Model in India". The paper was presented at a Seminar organised by London School of Economics (LSE) and is available on their web-site. The paper has been published in <i>Decision</i>, Vol.30, No.2, July-December, 2003, pp.1-20.

<u>Conference Presentations</u>
1 PAPERS PRESENTED IN INTERNATIONAL CONFERENCES in 2017-18.
3 PAPERS PRESENTED IN NATIONAL CONFERENCES in 2017-18.
Total Publication Profile
<u>Books</u> - 1
<u>Articles</u> – 160
<u>Conference Presentations</u> - 5
Public Service/University Service/Consulting Activity
Professional Societies Memberships
Projects (Major Grants/Collaborations)
<ul style="list-style-type: none"> • Financial Integration in the SAARC Region: Empirical Analysis and Policy Issues by the Indian Council of Social Science Research (ICSSR) New Delhi, for two years, 2015-2017. • One major project sponsored by Ministry of Corporate Affairs, Govt. of India
Other Details

(Signature of Faculty Member)

(Signature & Stamp
of Head of the Department)