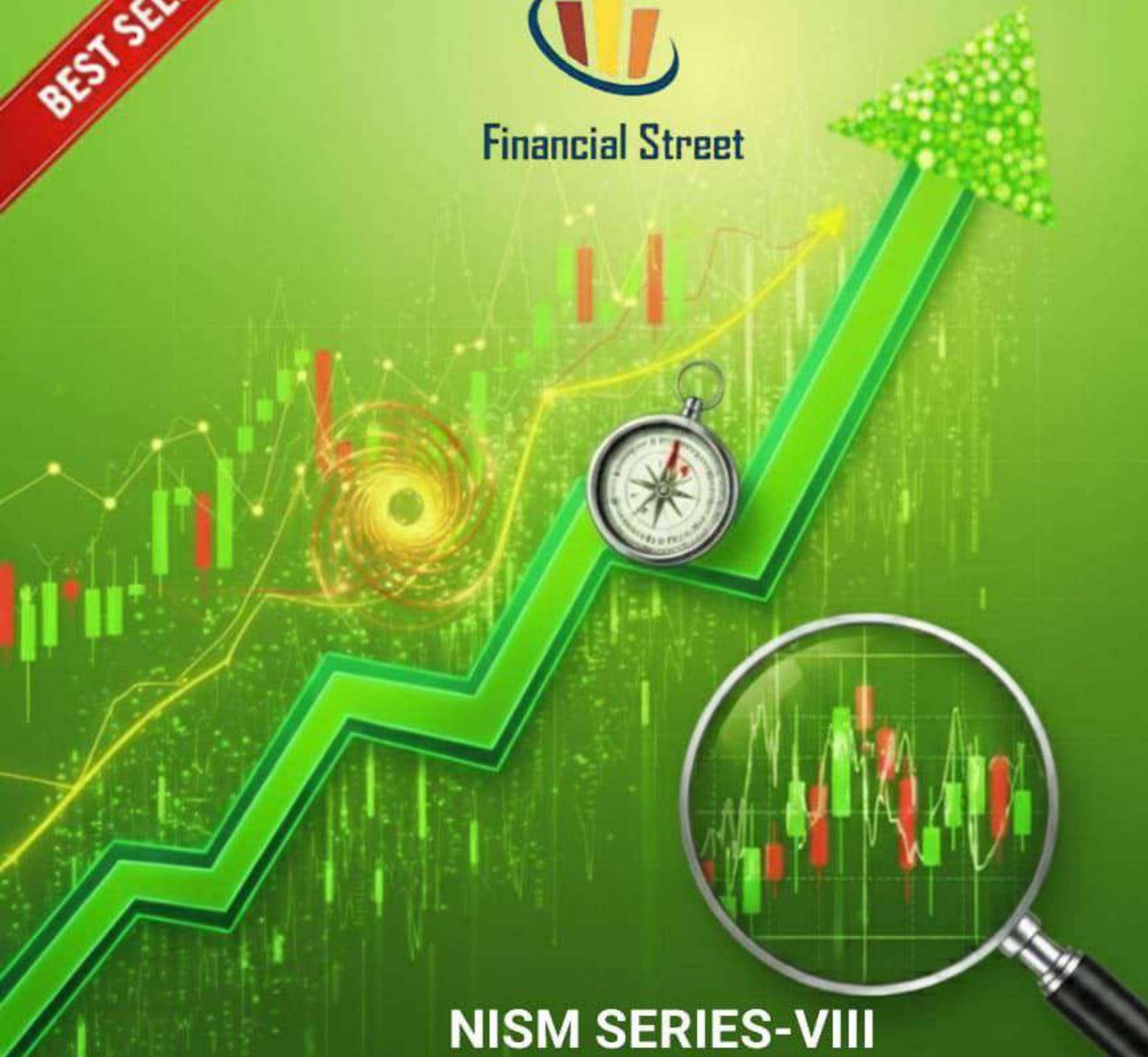


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Derivatives Analyst*

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QUES 1:- Consider the following statement regarding the Derivatives, and state whether it is True/False?

Statement: With reference to the Derivatives, Underlying assets can only be of Financial Assets such as Shares, Bonds and Foreign exchanges.

A- True

B- False

Ans- B

Explanation: Derivatives are based on a wide range of underlying assets.

These include:

Metals such as Gold, Silver, Aluminium, Copper, Zinc, Nickel, Tin, Lead, etc.

Energy resources such as Oil (crude oil, products, cracks), Coal, Electricity, Natural Gas, etc.

Agri commodities such as Wheat, Sugar, Coffee, Cotton, Pulses etc., and Financial assets such as Shares, Bonds and Foreign Exchange.

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QUES 2:- Which of the following is a Derivative product?

- A- Forwards
- B- Swap
- C- Futures
- D- All of the Above

Ans- D

Explanation: Products in derivative market are as follows – Forwards, Options, Swaps, and Futures

QUES 3:- produces profit by exploiting a price difference in a product in two different markets.

- A- Hedgers
- B- Speculators
- C- Arbitrageurs
- D- All of the Above

Ans- C

Explanation: Arbitrage is a deal that produces profit by exploiting a price difference in a product in two different markets.

QUES 4:- Which of the following risk is associated with the Derivatives?

- A- Counterparty Risk
- B- Price Risk
- C- Liquidity risk
- D- All of the Above

Ans- D

Explanation: Derivatives have the following risks associated with them- Counterparty Risk, Price risk, Liquidity risk, Legal or regulatory risk, Operational risk

QUES 5:- In which of the following Hedge the exact underlying asset is not used?

- A- Long hedge
- B- Short hedge
- C- Cross hedge
- D- Hedge contract month

Ans- C

Explanation: When a futures contract on an asset is not available, market participants may trade in futures of an asset that is closely associated with their underlying for hedging purpose to protect the value of their actual asset. This is called cross hedge.

QUES 6:- Consider the following statement and state whether it is True / False?

Statement: The option seller must pay the premium to the option buyer upfront.

A- True

B- False

Ans- B

Explanation: The option buyer must pay the premium to the option seller upfront, i.e., at the time of buying the option.

QUES 7:- Which of the following option gives the buyer/holder a right to buy the underlying asset?

A- Call option

B- Put Option

C- Buy Option

D- Short Option

Ans- A

Explanation: Call option gives the buyer/holder a right to buy the underlying asset and put option gives the buyer/holder a right to sell the underlying asset.

QUES 8:- Which of the following is true for an in the money put option?

- A- Spot Price > Strike Price
- B- Spot price < Strike price
- C- Spot price = Strike price
- D- None of the above

Ans- B

Explanation: For an in the money put option Spot price < Strike price.

QUES 99:- Which of the following is true for at the money options?

- A- Spot Price > Strike Price
- B- Spot price < Strike price
- C- Spot price = Strike price
- D- None of the above

Ans- C

Explanation: For at the money call/put option Spot price = Strike price.

QUES 10:- Which of the following is true for an out the money call option?

- A- Spot Price > Strike Price
- B- Spot price < Strike price
- C- Spot price = Strike price
- D- None of the above

Ans- B

Explanation: For an out the money call option Spot price < Strike price.

QUES 11:- Consider the following statement and state whether it is True/False.

Statement: Index derivatives are useful tool to hedge against all type of risks.

- A- True
- B- False

Ans- B

Explanation: Index derivatives are useful tool to hedge against market risks.

QUES 12:- Which of the following ratio is also known as hedge ratio?

- A- Delta
- B- Gamma
- C- Vega
- D- Rho

Ans- A

Explanation: Delta ratio is also known as Hedge ratio.

QUES 13:- Consider the following statement regarding futures and state whether it is True/False?

Statement: Index futures are used to hedge the systematic risk of the portfolio.

- A- True
- B- False

Ans- A

Explanation: Index futures are used to hedge the systematic risk of the portfolio.

QUES 14:- Which of the following indicates the short covering of existing short positions?

- A- Future price rising + open interest increasing
- B- Future price rising + open interest decreasing
- C- Future price declining + open interest increasing
- D- Future price declining + open interest declining

Ans- B

Explanation: Future price rising + open interest decreasing – usually indicates the short covering of existing short positions.

QUES 15:- In case of sale of an option in securities, where option is exercised, the STT will be applied on?

- A- Option premium
- B- Traded price of future
- C- On the settlement price
- D- None of the above

Ans- C

Explanation: In case of sale of an option in securities, where option is exercised, the STT is paid by purchaser on the settlement price.

QUES 16:- With respect to the trading cost, GST is applied on which of the following?

- A- Brokerage Charges
- B- Transaction Charges
- C- Both a & b
- D- None of the above

Ans- C

Explanation: In trading of options and futures, 18 % GST is charged on the brokerage and transaction charges.

QUES 17:- Which of the following is responsible for clearing & settlement of all trades in the F&O segment?

- A- Exchange
- B- SEBI
- C- Clearing Corporation
- D- Trading member

Ans- C

Explanation: Clearing corporations responsible for clearing & settlement of all trades in the F&O segment.

QUES 18:- Which of the following is not a type of clearing members?

- A- Trading member cum clearing member
- B- Designated clearing member
- C- Self-clearing member
- D- Professional clearing member

Ans- B

Explanation: Types of clearing members are as follows:

- Self-clearing members
- Trading member cum clearing member
- Professional clearing member

QUES 19:- Consider the following statement regarding the future contract settlements and state whether it is true/false?

Statement: In Mark to Market (MTM) method, margin requirements are adjusted daily based on the price movements of the underlying assets in the market.

- A- True
- B- False

Ans- A

Explanation: In Mark to Market (MTM) method, margin requirements are adjusted daily based on the price movements of the underlying assets in the market.

QUES 20:-According to SEBI regulations, how are index futures and stock futures contracts settled?

- A- Both index futures and stock futures are cash-settled
- B- Index futures are cash-settled, and stock futures are settled by physical delivery
- C- Both index futures and stock futures are settled by physical delivery
- D- Both index futures and stock futures are settled through margin calls

Ans- B

Explanation: As per SEBI regulations, index futures contracts are cash-settled, meaning the difference between the contract price and the final settlement price is paid in cash. On the other hand, stock futures contracts are settled by physical delivery, where the actual stocks are delivered to the buyer at the time of settlement.

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QUES 21:- Mr. Rahul has bought 150 shares of PQR at Rs 600 per share. He expects the price to rise but wants to protect himself if the price falls. He does not want to lose more than Rs 4500 on this position. What should Mr. Rahul do?

- A- Place a stop loss order for 150 shares of PQR at Rs 590 per share
- B- Place a stop loss order for 150 shares of PQR at Rs 570 per share
- C- Place a limit buy order for 150 shares of PQR at Rs 610 per share
- D- Place a limit sell order for 150 shares of PQR at Rs 590 per share

Ans- B

Explanation: Rahul will lose Rs 4500 if the price falls by Rs 30 (600 - 570).

Since he has 150 shares,

A Rs 30 fall leads to a loss of $150 \times 30 = \text{Rs } 4500$.

To avoid further losses, he should place a stop loss at Rs 570.

Financial Street

QUES 22:- A trader buys a March XYZ stock futures contract at Rs 850 and the lot size is 1000. What is his profit or loss if he squares off the position at Rs 865?

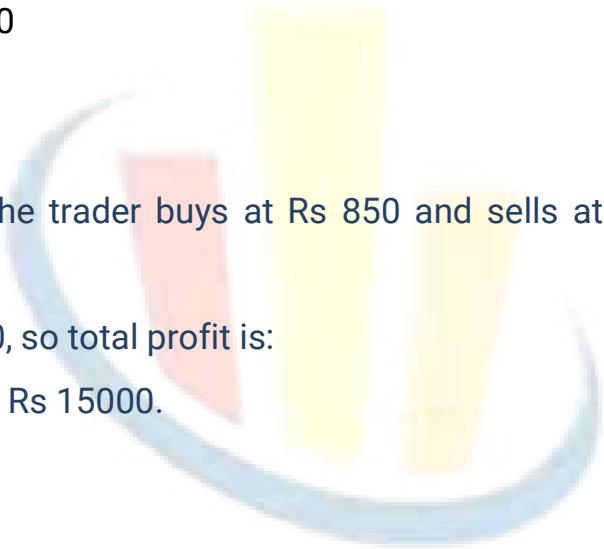
- A- Rs. 10000
- B- Rs. 15000
- C- Rs. 12000
- D- Rs. 20000

Ans- B

Explanation: The trader buys at Rs 850 and sells at Rs 865, making a profit of Rs 15.

Lot size = 1000, so total profit is:

$Rs\ 15 \times 1000 = Rs\ 15000$.



Financial Street

QUES 23:- Suppose you are a trading member & have bought 20 contracts of May series index futures and sold 8 contracts of May series index futures on your own account. What will be your exposure on these transactions?

- A- It will gross up to 28 contracts
- B- It will be netted to 12 contracts
- C- Higher of 20 and 8 i.e., 20 contracts
- D- The Stock Exchange can decide to either gross up or net out the exposure

Ans- B

Explanation: Since it's the same index futures contract, the exposure will be netted: $20 - 8 = 12$ contracts.

QUES 24:- Mr. Rahul bought a XYZ stock Put contract of Rs 400 strike for Rs 30. Lot size is 1500. What is his profit (+) or loss (-), if he sells the Put at Rs. 37?

- A- +10500
- B- -10500
- C- +12000
- D- -12000

Ans- A

Explanation: Rahul bought at Rs 30 and sold at Rs 37, making a profit of Rs 7. Lot size = 1500, so total profit is: $Rs 7 \times 1500 = Rs 10500$.

QUES 25:- Rohit wants to buy 20 contracts of XYZ futures at Rs. 3200 (contract multiplier is 40). Initial margin is 8%. How much will be the initial margin to be paid?

- A- Rs. 204800
- B- Rs. 256000
- C- Rs. 51200
- D- Rs. 64000

Ans- A

Explanation: To calculate the initial margin, we need to first calculate the total value of the contracts:

Total value = Number of contracts x Contract multiplier x Futures price

$$= 20 \times 40 \times 3200$$

$$= ₹25,60,000$$

Initial margin = 8% of total value

$$= 0.08 \times ₹25,60,000$$

$$= ₹2,04,800$$

Financial Street



TIMES OF INDIA

Vikas Sharma
Founder
Financial Street



Youth in India Embrace Stock Market Investments

The financial world is changing so fast and everyone wants to be on the profit side. That's why individual investors and students regularly take investor awareness programmes. Recently, IAP was conducted at a private management college in Gwalior where individual investors and management students learn about the post-effect of covid-19 on jobs economy and investment.

As we all know, The Covid-19 pandemic was the worst crisis since World War-2. Financial, social, and other consequences of COVID-19 will remain for many years. But as we know, everything has its pros and cons. In Indian History, for the first time ever, Demat Account across 10 Core. The Coronavirus badly hit the stock market all over the world, but the Indian economy witnessed a new investment trend. According to the data. Before Covid-19 in March 2020, there were 4 crore demat accounts and only in 2-3 years 6 crores of new accounts were reported.

As a country with the largest young population, expecting a booming economy, Indian young investors show an unprecedented degree of financial prudence. Most young investors directly invest in the market, without having proper knowledge.

You must have heard of Rakesh Jhunjhunwala and Warren Buffet, we know them as a big bull. They have made billions of dollars in the financial market. They used time as money and converted their money into wealth.

Benjamin Graham, known as the 'Father of Investment,' famously stated, "Investing in knowledge yields the most profitable interest."

According to NSE, 80 to 90 percent of investors lose their hard-earned money in option and day trading. Beware of fraud on YouTube and telegram channels. Atleast invest 10% in education of your investment.

HOW TO SELECT A MULTI-BAGGER STOCK?

Before selecting a multi-bagger stock, investors must investigate the business.

HERE ARE SOME KEY FACTORS FOR SELECTING MULTI-BAGGER STOCKS:

- Strong Management:** A business cannot succeed without strong management. Look at multiple aspects, like diversion of funds, pledging of shares, board independence, discipline, and obligation.
- Promoter Holding:** Find a stock that has good promoter holding which shows promoter confidence in their business.
- Good Earning:** An investor earns money when the company makes profits. Keep your eyes on the PE ratio and EPS.

Another crucial element lies in the marginal allocation of funds. Utilising technical analysis for enhanced timing and upholding a robust risk management strategy are imperative. For instance, a group of acquaintances invested 1,000 rupees in [redacted] in 1980, which burgeoned to 1894 crores by 2021.



तीन साल में ढाई गुना बढ़े डीमेट एकाउंट पहले पढ़ें फिर निवेश की सोचें, वरना हो सकता है नुकसान

एक्सपर्ट स्टोरी



विकास शर्मा
फाउंडर
फाइनैशियल स्ट्रीट

मल्टी बैगर स्टॉक कैसे चुनें

मजबूत प्रबंधन- कोई व्यवसाय

मजबूत प्रबंधन के बिना सफल नहीं हो सकता। कई फहलुओं फंड का डायर्वर्जन, शेरों को गिरवी रखना, बोर्ड की स्वतंत्रता, अनुशासन व दायित्व पर गौर करें।

प्रमोटर होलिंग- ऐसा स्टॉक दूँदें, जिसमें अच्छी प्रमोटर होलिंग हो जो प्रमोटर को उनके व्यवसाय में विश्वास दिखाता हो।

अच्छी कमाई- एक निवेशक तब पैसा कमाता है, जब कंपनी मुनाफा कमाती है। पीई अनुपात और ईपीएस पर अपनी नजर रखें।

निवेश का 10 प्रतिशत शिक्षा में खर्च करें : एनएसई के मुताबिक 80 से 90 फीसदी निवेशक ऑप्शन और डे ट्रेडिंग में अपनी मेहनत की कमाई गंवा देते हैं। यूट्यूब और टेलीग्राम चैनलों पर धोखाधड़ी से सावधान रहें। अपने निवेश का कम से कम 10 प्रतिशत शिक्षा में निवेश करें।

बढ़ती अर्थव्यवस्था के युवा दिखा रहे प्रतिभा

सबसे बड़ी युवा आबादी वाले देश के रूप में तेजी से बढ़ती अर्थव्यवस्था की उम्मीद करते हुए भारतीय युवा निवेशक अपनी प्रतिभा दिखाते हैं। अधिकांश निवेशक उचित जानकारी के बिना सीधे बाजार में निवेश करते हैं, जो कि गलत है। निवेश से पहले अध्ययन बहुत जरूरी है।



विकास शर्मा

निवेश को क्षेत्र में विद्य सिक्ख एक गुण नहीं विक्त सफलता की कुंजी भी है। शेयर बाजार में जट्टबाजी से बचना आपके वित्तीय परिणामों को महत्वपूर्ण रूप से प्रभावित कर सकता है। शेयर बाजार में जट्टबाजी में लिप गए निर्णय अक्सर चर्चित लाप की इच्छा से प्रेरित होते हैं। निवेशक ऐसे शेयरों का पांच करने के लिए प्रेरित हो सकते हैं, जबकि इससे अन्य कानूनिक तथा प्राप्त मानना है।

ज्ञान विद्या का जानना निला सकता है। आप येरी बाजार में फारदाना ले सकते हैं, लेकिन इसके लिए आपको दीर्घकालिक निवेश रणनीति का पालन करना होगा। अपने पोर्टफोलियो में विविधता लाकर, जोखिमों का प्रबलंधन करके आप अपनी वित्तीय स्थिरता को बढ़ा सकते हैं और समय के साथ अपने निवेश लक्ष्यों को प्राप्त कर सकते हैं। इन निर्माण में सबसे शक्तिशाली शक्तियों में से एक चक्रवृद्धि व्याज है। आय को पुनर्निवेशित करके और समय के साथ उन्हें अधिक आय उत्पन्न करने की अनुभवी देकर, निवेशक अपनी संपत्ति को तो जी से बढ़ा सकते हैं। इस द्रुतिकांपों के लिए थोड़ी और लंबे समय तक निवेशित रहने की प्रतिबद्धता की अवश्यकता होती है। सफल निवेशक अक्सर एक स्पष्ट वित्तीय योजना के साथ शुरुआत करते हैं, जो उनके लक्ष्यों जोखिम

सहनीलाला और निवेश क्षितिज को रेखांकित करती है। प्राप्त करने योग्य देशेश्य निर्धारित करके और समय-समय पर अपनी प्रगति की समीक्षा करके, निवेशक निवेश के दीर्घकालिक लाभों पर ध्यान केंद्रित कर सकते हैं। बाजार के रूझानों, एकाधिक संकेतानों और कपनी की बुनियादी बातों के बारे में अच्छी तरह से जानकारी रखना, निवेश के बारे में सही निर्णय लेने के लिए जरूरी है।

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- **जगदीश्वरपुरा** हैदराबाद

श्रेयर मार्केट के फील्ड में कर्ड हिस्से

हेंडर मार्केट में काफी प्रीप्लेश है। इस पक्के में बैंकरों की रिटेल बहाव जा सकता है। बैंकर का विशेषज्ञता करने के साथ बैंकों और इनमें काफी दिलचस्पी है। वहाँ प्रीक्रेनलन की जरूरत है। लोगों नार्कोटिन में इन्सेक्ट करने वालों के लिए सालाहकारों के समूह में भी काम किया जाता है। एक्स्ट्राक्ट के समूह में काम के लिए दूसरे कींगों में वाहारी स्ट्रोक्स हैं।

आकृत्य गवाच, गेवर तीस्तु एनस्तु

विश्लेषण करने वालों की भी जरूरत

हेपर कालर में बद्द तरा के कैरियर के अवसर गौत्रुद है। इयोनिस्ट, मासार्टेट, कार्बोनियन लाइसेंस, इन्सेट एनालिस्ट, कैरियर मॉडेल एनालिस्ट, पर्याप्त लक्षण



समझदारी से करें रुपये का प्रबंधन, निवेश जरूरी

आज के डिजिटल युग में वित्तीय साक्षरता महत्वपूर्ण है, खासकर भारत में जहां लाखों लोग वित्तीय मामलों से अनजान हैं। इसमें समझदारी से पैसे का प्रबंधन करना, बचत, निवेश, ऋण, बीमा, पैशन योजना और अन्य वित्तीय उत्तादों के बारे में जानकारी प्रदान करना शामिल है। भारत में समझदारी और विकास की



विकाश शर्मा,
और अन्य
संगठनों

को वित्तीय साक्षरता बढ़ाने के लिए काम करना चाहिए। वित्तीय साक्षरता के लाभों में वित्तीय स्वतंत्रता, उचित ऋण प्रबंधन, बचत और निवेश, वित्तीय धोखाधड़ी से सुरक्षा और जन धन योजना, प्रधानमंत्री सुरक्षा बीमा सरकारी योजनाओं के लाभ शामिल हैं। हाल ही में सेवी ने वित्तीय साक्षरता के लिए एनआईएसएम के साथ एक मुफ्त प्रमाणन कार्यक्रम शुरू किया है

About Us

Financial Street is a well-recognized name in the financial market education. We are specializes in training investors and providing high quality training to investors and traders across the country. Our vision is to be the most sought after learning provider in the areas of finance and leadership learning.

Financial Street is a group of professionals; our educational program is anchored around that philosophy. Our program is guided by our vision and mission.

We Offer Mock Test Series



Contact Us

Financial Street

136, Mayur Nagar, Thatipur, Gwalior 474011(M.P.)

Email: contact.fstreet@gmail.com

Web: <https://www.financialstreet.in/>

Call: (91)-6264537290

About the Author

This Mock Test is developed by Mr. Vikas Sharma (Financial Analyst & Having more than 15 years' Experience in Financial Market) in coordination with the Team of Financial Street. Mock Test is reviewed by Dr. Uma (Professor PHD in Economics).

“THANK YOU”