

A study on
**A STUDY ON PERCEPTION OF YOUNGSTERS TOWARDS INVESTMENT
OPPORTUNITIES WITH SPECIAL REFERENCE TO ONLINE TRADING**

Project Report

Submitted by

MERISA TESSA CORREYA: (SB20BCOM039)

AASU ANTONY: (SB20BCOM026)

MALAVIKA RAMESH: (SB20BCOM037)

Under the guidance of

Mrs. LEKSHMI C

**In partial fulfillment of the requirement for the Degree of
BACHELOR OF COMMERCE**



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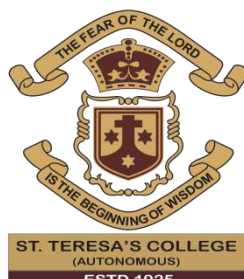
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CERTIFICATE

This is to certify that the project titled "**A STUDY ON PERCEPTION OF YOUNGSTERS TOWARDS INVESTMENT OPPORTUNITIES WITH SPECIAL REFERENCE TO ONLINE TRADING**" submitted to Mahatma Gandhi University in partial fulfillment of the requirement for the award of Degree of Bachelor in Commerce is a record of the original work done by **Ms. Merisa Tessa Correya, Ms. Aasu Antony, Ms. Malavika Ramesh**, under my supervision and guidance during the academic year 2020-23.

Project Guide

Mrs. Lekshmi C

Assistant Professor

Department of Commerce (SF)

Smt. Jini Justin D'Costa

(Head of the Department)

Department of Commerce (SF)

Viva Voce Examination held on....

External Examiner(s)

DECLARATION

We Ms. Merisa Tessa Correya, Ms. Aasu Antony, Ms. Malavika Ramesh, year B.Com students, Department of Commerce (SF), St. Teresa's College (Autonomous) do hereby declare that the project report entitled A STUDY ON PERCEPTION OF YOUNGSTERS TOWARDS INVESTMENT OPPORTUNITIES WITH SPECIAL REFERENCE TO ONLINE TRADING submitted to Mahatma Gandhi University is a bonafide record of the work done under the supervision and guidance of MS. Nima Dominic, Assistant Professor of Department of Commerce (SF), St. Teresa's College (Autonomous) and this work has not previously formed the basis for the award of any academic qualification, fellowship, or other similar title of any other university or board.

PLACE: ERNAKULAM

MERISA TESSA CORREYA

DATE:

AASU ANTONY

MALAVIKA RAMESH

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Merisa Tessa Correya

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Malavika Ramesh

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CHAPTER 1
INTRODUCTION

ONLINE TRADING

In this modern era, majority of people irrespective of their education, status, occupations etc. are fascinated by investments. Investments have proved out to be important and useful in the present day context. Several factors like high rate of inflation, larger income, increasing rates of taxation etc. are urging people to make investments. The income that a person receives may be used for goods and services that he currently requires, or it may be saved for purchasing goods and services that he may requires in the future. In other words, income can be what is spent for current consumption or saved for the future consumption. Savings are generated when a person or an organization abstains from present consumption for a future use. The person saving a part of his income tries to find a temporary repository for his savings until they are required to finance his future expenditure. This is the result in investment.

As more and more retail investors flocked to equity markets, trading in stocks through mobile phones surged during the recent years, brokerage houses said. Online trading activity has seen a 47 per cent increase in number of customers during January-July 2020 as compared with the year-ago period. There has been a 91 per cent jump in the number of orders placed via the Sharekhan app, he added. Ravi Kumar, co-founder and CEO, Upstox said modern technology has made mobile apps extremely intuitive and user-friendly, driving the surge in mobile trading.

From analyzing market to viewing charts and placing trades, everything can be done with a few taps on a smartphone, making it easier to trade on the go, he added. Currently, over 85 per cent of Upstox customers carry out daily trades on smartphones.

Around 75 per cent of its customer base, amounting to more than 1.6 million people as of August 2020, is in the 18-35 age group, which is extremely tech-savvy, he said.

In April-August period, 83 per cent of orders placed through Upstox mobile app were from tier-2 and tier-3 cities like Nashik, Surat, Nagpur, Kolhapur, Ernakulam, Malappuram and Jaipur.

Just as online trading is convenient and simple, it also overly relies on technology. Hence, any technological risk automatically gets transmitted and becomes the risk of online trading. One of the big online share trading risks is the issue of security. Unless you take care of this security risk, risk of online trading can get magnified to a great extent. The first risk of online

trading is the risk of technological disruptions. You can face hardware problems, problems in internet connectivity, problems at the internet website, problems in the trading mobile app etc.

Security of access is important as this is the time hackers can hack into your data and misuse your trading account. The best way is to use some basic precautions. For example, you can use dual authentication for your trading account and make it a point to not leave your trading account unattended and logged in while you are not on your seat. Make it a point to log out of your trading session even if you are just stepping out for a short period.

One thing that can make a mess of your online trading system is the risk of virus and malware. The best thing for you to do is to ensure that your computer is equipped with an antivirus protection as well as an anti-malware protection. Also get it updated regularly before it expires. If you allow your PC or laptop to be hacked, then you could lose precious trade data to hackers and that is a real risk in online trading. One risk of online trading is not changing your password on a regular basis or making it too obvious. Make it a point to change your trading password at least one in 15 days. This will sharply reduce the chances of your account being hacked. Additionally, avoid obvious codes like your name, date of birth or marriage anniversary as your password. Ideally, use an alphanumeric password with special characters to make the entire process complex.

It is important where you access your online trading account from. For starters, you must not access your online trading account from a cybercafé or from a public Wi-Fi system. These are normally not secure connections and the risk of your account being hacked is quite high. Ideally, use only your personal computer and do not share the computer with others for your own safety.

STATEMENT OF PROBLEM

The young investors get quite a lot time to stay at home and trade in the capital market, especially using their smartphones, as the share of mobile trading touched record highs during the period.

The study is conducted on the topic “perception of youngsters towards investment opportunities with special reference to online trading.” The main aim of this study is to understand the investment behaviour of gen z while trading on stocks.

OBJECTIVES OF STUDY

- To study about trading habits among youth.
- To identify and analyse the consequences of these trading habits.
- To know more about the online trading trends in India.
- To know if online trading was their major source of income.

SIGNIFICANCE OF STUDY

Trading of shares is now gaining importance in the society. It is capable of meeting various objectives of investors like; maximize returns, capital appreciation, safety and liquidity etc. By considering these achievements we can't forget the fact that there will be a huge rise in online trading with regards to its future performance. Hence it is necessary to conduct an analysis regarding the attitude of youth traders towards trading of shares and how they make investment decisions. This paper aims to examine the mechanism that explains young customers' intention to perform online financial trading by integrating technology acceptance model, flow model, and theory of planned behaviour.

In this study, relevance has been given for the above stated factors and undergone proper analysis regarding these factors.

METHODOLOGY

A. SOURCES OF DATA

Both primary and secondary data are used for conducting the study. The primary data is collected from 25 respondents through questionnaires and secondary data is collected from various books, internet websites.

B. UNIVERSE AND SAMPLE

The universe for study included all the traders of the city who have been trading in shares. The study is primarily based on the data collected from 25 samples. The selection of the sample for the study was done on a random sampling method.

SAMPLE

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C. TOOLS FOR ANALYSIS

The statistical tools were used for systematic arrangements and analysis of data. The statistical tools used here are various data representation tables and diagrams.

LIMITATIONS

1. The study was based on the information collected from the respondents. It is possible that the information might be biased or exaggerated.
2. Respondents will not be always cooperative.
3. The sample size for the study was 84 which are small and is limited to youngsters and limited time was allotted for the study. So, the result may not be conclusive.

CHAPTER 2
REVIEW OF LITERATURE

REVIEW OF LITERATURE

Helloprzm (2021) states that 51% of Gen Z and millennial respondents said their risk tolerance has increased compared to 28% of total population. They conducted the studies by face to face interviews including the selected youth traders.

Espinosa Mendez and Arias (2021) shows significantly increased herding behaviour in European markets. The study was conducted using a sample from the stock exchanges of France (Paris), Germany (Frankfurt), Italy (Milan), United Kingdom (London) and Spain (Madrid), over the period from January 03, 2000 to June 19, 2020, they found robust evidence that there was an increased herding behaviour by the youth in the trading platforms of Europe.

ICICI Securities website (01 July 2021) states that millennial do not consider asset growth and judicious savings nearly as good financial habits. Instead, they regard diversifying their investments, asset allocation and spending below their means as pathways to financial independence. More and more millennial investors are getting self-taught. This implies that they are willing to go the extra mile to access new information, evaluate investment opportunities supported facts, and analyse real-time data rather than blindly investing in conventional investment options. As more and more traders access the stock exchange, it could reshape the way young Indians approach investment.

SEBI (Securities and Exchange Board of India, 2020) states that, of the country's new accounts, the vast majority were opened by millennial aged 24 to 39, according to separate data from markets regulator. The study was conducted through the regulators inspection of the surveillance cells of the stock exchanges; initiating investigations; and preparation of reports and studies on market movements, which is circulated by SEBI.

Nasrin Sultana (Mint, 17 August 2020), Securities and Exchange Board of India (SEBI) data showed that investors opened a record 2.4 million demat accounts within three months to 30 June. Many of these new investors were lured into trading by the sharp plunge in stock values that was announced in end-March.

Sarah Ponczek (Quint, 19 Aug 2020) states that More than half of Gen Z and millennial investors said they have been trading more often ,compared with just a 30% increase for the general population, in line with a quarterly survey conducted in early July and released by E*TRADE Financial Corp. on Wednesday. At a similar time, 46% of younger investors said

they have traded derivatives more frequently, double the average rate. The study was based on a survey conducted which was widely open to the general public.

PrakarshGagdani, CEO of 5paisa.com (23Dec 2020) says India's millennial have learnt to protect their investments which is a good thing because that will allow them to stay invested in equities unlike in earlier decades when new investors would leave the market after losing money. We saw many new investors waiting to invest until markets fell sharply, rather than when they were at their highs. Now when markets have moved up significantly, they are taking calculated risks. The survey included quality responses from the household on the price changes in three months ahead as well as in the one year ahead period. It included cities of Ahmedabad, Bengaluru, Chandigarh, Chennai, Delhi, Hyderabad, Jaipur, Kolkata, Lucknow, Mumbai, Nagpur, Patna, and Thiruvananthapuram.

CDSL (Central Depositories Services Limited, 2020) saw a near 20% rise in new accounts (known locally as demats), hitting more than 25 million over the year. The survey was conducted with the help of a structured questionnaire.

Giudice and Paltrinieri (2020) studied the stock market fluctuation in their paper & quot; The impact of the youth traders on African equity mutual fund investor decisions." The paper suggests that the irrational withdrawals of youth investors damaged the managers' ability to generate extra performance.

KartikAthreya (2018) studied the role of human capital in the stock market through their paper "Stock Market Participation: The role of Human Capital". This paper explains the significance of human capital investment for most individuals, while stock market participation is limited, especially early in life. The paper demonstrates that heterogeneity in human capital returns, when empirically disciplined, explains well why many do not invest in stocks, especially when young.

Rebecca Davies and Stuart Cunningham (2012), in his research paper "A Review of Online Trading" has said that the literature is related to the functions and contributions to online trading, discussing them in a cohesive, meta-analytic fashion. To further increase knowledge in the field, two studies have been undertaken among the youth to present a view of current online trading practices in the United Kingdom (UK). Data was collected by conducting online questionnaires and performing interviews using the Repertory Grid technique. This method has its roots in Personal Construct Psychology and allows for the

expression of participants' perceptions and preferences in their own terms or personal constructs.

Dr. Sarika Srivastava (2016), in his article "Impact of Internet Growth on the Online Stock Trading in India" has mention that because of the internet, the youth are more aware about the financial products and services and eliminated geographical barriers. The primary objective of this research paper is to analyse the impact of internet growth on the stock market transactions. The paper also discusses the current state of internet trading by youngsters in India and particularly the scope of online trading market available in India.

PetricLoanaAncuta (2015), in his research paper "Benefits and Drawbacks of Online Trading", has explained that the investment and financial services companies should guide their marketing campaign to attract more investors for online platforms by studying other factors that influence the decision to move from traditional to online trading. He also says that the investors will switch to online trading when they have a high level of knowledge in the stock market, and higher education and knowledge of internet which the youth have.

SurabhiKashyap (2015), in her research "Financial behavioral dynamics and investment pattern", she found that most of the existing research and studies have been varied across a wide range of age groups. Since the majority of the Indian population lies in the age group of 21-30, we wanted to know whether the young professionals are aware of the different investments avenues and their psychological preferences and beliefs towards the investment options. We found that equity investments are largely driven by the familiarity and knowledge about the investment options available. We also found that the perceived notion of financial knowledge was limited among the investors. This analysis shall be useful to institutions that look out for potential investors who can drive investments. It shall help them understand the primary issues concerning the investment patterns and how can they be taken care of.

Jaakko and Tikkanen (2011) in their study on "Individuals' Affect-Based Motivations to Invest in Stocks: Beyond Expected Financial Returns and Risks" found that most investors had affected based extra motivation to invest in stock, over and above financial return expectations. The more positive an individuals attitude towards the company was, the stronger was his extra investment motivation.

SumanChakraborty and Sabat Kumar Digal (2011) found from their work that, investment is significantly influenced by demographic factors such as age, occupation and

income level of investors. It was found that female investors tend to save more in a disciplined way than the male investors. Paper attempts to explore whether dichotomy of the popular believes that men are more pro-risk than women. It was observed that women are risk averse indeed but save more than the male counterparts as the income level rises.

Shanmugasundaram and Balakrishnan (2011) conducted research to analyze the factors influencing the behavior of investors in capital market. They concluded that demographic factors influence the investors' investment decisions.

Adrian Furnham (1999) in the study "The Saving and Spending Habits of Young People" he found out that Males received more pocket money and presents than females, and older children more than younger children. Over 80% of the children claimed their parents would not give them extra money if they had spent it all. Regression analyses showed that the best predictors of regularity of saving, as well as the proportion of money saved, were the more money received; the less money spent in the previous week and total amount of money saved in the previous week.

CHAPTER 3
THEORETICAL FRAMEWORK

THEORITICAL FRAMEWORK

OVERVIEW OF ONLINE TRADING

Online trading is a popular method of transacting in financial products online. Brokers have gone online, with their platforms providing all kinds of financial instruments like stocks, commodities, bonds, ETFs, and futures.

- Traditionally, when a buyer wanted to invest money in stocks, he used to call his brokerage firm and asked for putting in a request to buy stocks of a given company for a specified amount.
- The broker would then let him know the market price of the stocks and would confirm the order.
- After the user confirmed his trading account, the broker's fees and the time period required for the order, the order would get placed on the stock exchange. When a user places the order for buying any particular stock on an online platform, his order gets saved in the database of the trading member platform and the exchange platform.
- If the price matches with the user's demands and he confirms the order, then the process is validated by both the parties.
- Online platforms provide a far more inexpensive experience, which attracts a majority of traders and investors.

As is obvious, this method had multiple steps and was long drawn. Not surprisingly, online trading platforms have taken over the entire trading landscape because of their advantages:

- The users can open, manage and close accounts sitting at their homes, working on a device with internet.
- Transactions can be made much more easily.
- Multiple financial products, which earlier needed to be bought from specific places or banks, can now be bought and sold online, which also reduces the role of an intermediary and saves time.
- The money used is real and the user gets to analyse and choose from the various options of stocks and products available.

When a user places the order for buying any particular stock on an online platform, his order gets saved in the database of the trading member platform and the exchange platform. This data is then used to look across all platforms selling that particular stock and display the

result with the best price available. If the price matches with the user's demands and he confirms the order, then the process is validated by both the parties. After all that is completed, the broker usually has three days to complete the settlement of the money, and hence, the money is transferred to your account.

Many online trading platforms provide analysis of stocks, which helps the users to find the status of the stock market. This also helps them predict the situation of stocks in upcoming days and shape their decisions. Online platforms attract users through ease of use and reduced commission fees. Ultimately, having a properly funded account is essential to execute trades smoothly on a platform. There are two types of brokers:

- a) Full time broker
- b) Full service broker

1. FULL TIME BROKER

There are full service brokers who make their own research. They are the best person who provides you the best information on the different profitable stocks. But there are brokers who charge very high commission for their services. So, you need to ensure that you get a broker who charges, low commission so that you do not pay hefty fees to get their services. We should look at the experience of the brokers so that you can have a good idea about whether they would be able to give you good benefits, we would also be able to know whether it would suit your requirements or not.

2. FULL SERVICE BROKER

These types of brokers are very different from the traditional brokers in terms of their offerings. The traders get the advantages of direct access to the market and also for carrying out their transactions. We can make a direct connection with them through the Internet where you need to download their software. There are also many other exciting offers that are provided by them. If you are a day trader then this type of broker can be very helpful for you where you can make big differences to your online stock trading.

BENEFITS

We trade securities such as stocks, bonds, mutual funds, ETFs, options, futures and currencies almost entirely online. It's easy, and efficient. But that's a high-level perspective. In this post,

we'll zoom in the lens on online trading to bring you a clear picture about how it works, its benefits and how to trade online. After you learn about the basics and benefits of trading online, you can do it hassle-free through your brokerage's internet-based proprietary trading platform. ●It eliminates the middleman:

You can buy and sell without even speaking to your broker. This makes online trading alluring for someone who does not have the finances to work with full-service brokers.

- It's cheaper and faster:

When a broker executes your trades, it costs you more money. On the other hand, when you trade online, a brokerage charge is levied but it is always less than what a traditional broker who has to place a trade physically, would charge you. Online trading is almost instantaneous.

- It offers greater investor control:

One of the most important advantages of online trading is that it gives you greater control over your investments. You can trade whenever you want with online trading during the trading hours and you can also take your own decision without any interference from the broker.

- You can monitor your investments in real time:

Your online trading platform has a lot of advanced tools and interfaces to monitor your investing performance and to do your own research. You can see real time gains or losses whenever you login from your phone or computer.

TRADING SCHEDULE

Trading on equities segment takes place on all days of the week (except Saturdays and Sundays and holidays declared by the agencies in advance). The market timings of the equities segment are:

(1) Pre-open session

- Order entry and modification Open: 09:00hrs
- Order entry and modification Close: 09:08hrswith random closure in last one minute.

Pre-open order matching starts immediately after close open entry.

(2) Regular trading session

- Normal/Retail Debt/Limited Physical Market Open: 09:15hrs
- Normal/Retail Debt/Limited Physical Market Close: 15:30hrs

HOW DOES AN ONLINE TRADING WORK?

When a user places the order for buying any particular stock on an online platform, his order gets saved in the database of the trading member platform and the exchange platform. This data is then used to look across all platforms selling that particular stock and display the result with the best price available. If the price matches with the user's demands and he confirms the order, then the process is validated by both the parties. After all that is completed, the broker usually has three days to complete the settlement of the money, and hence, the money is transferred to your account.

Many online trading platforms provide analysis of stocks, which helps the users to find the status of the stock market. This also helps them predict the situation of stocks in upcoming days and shape their decisions. Online platforms attract users through ease of use and reduced commission fees. Ultimately, having a properly funded account is essential to execute trades smoothly on platform. Through online trading, a user can search for stocks available on different exchanges, decide on the broker who offers the best price and an intuitive trading experience. Share market brokers can earn money via trading online and make significant returns to call their profits an income. However, this takes a while. Usually, the best traders start off with a current day job that yields a stable income, and trade on the side initially.

In the Indian context, online trading can be rightly called as a recent phenomenon, which took with the change of century i.e., April 2021, and even till day online trading is not much

popular among investors for which a list of factors can be blamed. This fact is more clearly from the information available that while number of stock exchanges in India has grown from 7 exchanges in 1946 to total 53 exchanges till 2020, only 2 stock exchanges are providing online share trading. Indian stock exchanges have started adopting technology because it provides the necessary edge and ensure timeliness and satisfaction in customer service.

However mainly 5 companies control 90 % of the market in internet trading, ICICI direct.com has around 50% market share, whereas India Bulls hold 26% share, other dominant players are Kotak Securities and Share khan. ICICI has been able to gain its dominant presence in Internet trading because they have strong connectivity of stock trading, demat account, bank account, etc., ICICI Direct has recorded 6,75,000 registered customers and has become 19th larger online broker in US whereas Share khan and 5 paisa are losing their way.

Digitalization is fast changing the world around us, and also changing the prominent faces. More specifically, the millennial generation is coming into its own all around the world, and online trading is just one of the sectors that is transforming to cater to these young investors.

1. Your smartphone is all you need:

One of the best things that digitalisation has done is made information and data extremely accessible, for everybody. Today, your smartphone is often the only tool you require to perform a range of activities, including both productive and leisure. Even for online trading today, a range of apps have been created which offer exceptional ease and comfort to users. You can sign up for an account through your smartphone and begin trading easily and efficiently.

2. Apps do a lot more than stock trading:

Stock trading was often one of the most popular options for beginners trading. However, today, with the enormous diversity in choices available, Mobile Trading is changing the Face of Online trading. Through this kind of trading, users purchase the 'option' to purchase a certain amount of stock at a predetermined date in the future. By purchasing the option, you set a certain price at which the stock will be bought. The difference, if higher, is yours to net but if it is lower, you lose money. By enabling young investors to make investments beyond stocks, apps are now promoting young generation investment choices that offer high rewards but also high risks.

3. Gamification and community are becoming more prominent:

Another significant trend that has been emerging in online trading as the next generation investment choices cause the market to shift is the combination of gamification and community that is available on these apps. Young investors today wish to be a part of a community, through which they can assess market sentiment, collaborate with peers by sharing information, and even find people to place bets on puts or calls on. Along with cultivating a community, apps today are also reinforcing gamification techniques within their interface to make the experience more enjoyable for the young investors today. Online trading can be fun and rewarding once you begin investing on a regular basis and have identified market movements. A lot of research must be undertaken before you begin online trading, since it's best to understand the conditions of the market before you take a call on being financially involved in it. Online trading also comes with a lot of risks, which is why it becomes essential to trade through a trusted platform.

HOW DOES STOCK MARKET CONDITIONS AFFECT ONLINE TRADING?

1. The numbers don't tell the whole story

The stock market indices don't always truly represent the economy's current condition. Instead, they reflect a forward-looking expectation from the economy. You invest money in the market expecting to make a profit in the future. That's because most investors are betting on the economy to eventually emerge out of the pandemic. When investors think that the stock market is undervalued, they start picking up quality stocks at low valuations. The rise in demand pushes up the market indices, even though there is no real change in economic factors.

2. Liquidity creates demand for stocks

Governments the world over have done their bit to save their economies in the wake of the pandemic. Take, for instance, the interest rate cuts by the US Federal Reserve, the US gov't's Paycheck Protection Program for small businesses, India's repo-rate cuts, and other pro-lending measures seen across the globe. These measures are aimed to create 'liquidity'; in other words, make money more available to people so that they consume and invest more. Business fundamentals may have changed little. However, stimulus packages announced by governments or even breakthroughs in vaccine technologies have managed to create

optimism in the markets. This sentiment is infectious too. For example, on days when the US markets rise, there's a carryover effect, and most global indices, including Indian markets, rally on cue. This has, in large part, kept the indices on their upward trajectory.

3. New investors entered the market

CDSL figures show that Indians opened 1.98 million new demat accounts between March and June. The work-from-home life during the pandemic has given investors more time to research and understand the stock market. This has encouraged more people to dabble in equities and various investment instruments. There are many first-time investors, who have turned to trading as an alternate source of investing. Collectively, Indian markets raised over ₹2 lakh crore capital during the April-June quarter. The spike in demand for stocks is one of the reasons for rise in stock indices.

4. Investors are looking for better returns

Edging over 7% inflation threatens traditionally safe investment options such as fixed deposits, which offer anywhere between 4% and 6% depending on the tenure. Thus, with traditional investment methods, investors stand to make a net loss if the current inflation rate persists. Equities, on the other hand, are a riskier investment option but can provide relatively higher returns. Understandably, investors (both domestic and international) are putting their money into the stock markets for better returns on their capital. This increase in demand is one of the factors pushing the markets upwards.

5. Big companies impact the markets more than smaller ones

It is important to note that just as the stock indices don't accurately reflect the state of the economy, they don't reflect the state of the entire market either. An index tracks some of the largest companies listed on the stock exchange. Further, few of those companies are assigned a higher weightage than others. It is possible that a couple of high-weightage companies perform exceptionally well and pull up the index, while the other companies could still be struggling.

THE ENTERING OF INCREASED NUMBER OF YOUTH INTO ONLINE TRADING

India's youth population is driving a boon in the country's investment landscape as millions have been piling into stock trading. Mirroring trends seen in the U.S. and other major economies, millennial in India have been buying up stocks at a steady clip as pay losses, economic woes and increased time at home have spurred the hunt for new income streams.

CDSL (Central Depositories Services India Ltd) — one of the country's leading securities depositories — saw a near 20% rise in new accounts (known locally as demats), hitting more than 25 million overall last month.

Of the country's new accounts, the vast majority were opened by millennials aged 24 to 39, according to separate data from markets regulator, the Securities and Exchange Board of India.

India's various and growing online investment platforms have also seen a surge in demand, particularly among younger, less experienced investors, as they lower entry fees and ease access to overseas markets.

Once new securities have been sold within the primary market, they traded within the secondary market where one investor buys shares from another investor at the prevailing market value or at whatever price both the buyer and seller agree upon. The secondary market or the stock exchanges are regulated by the regulatory agency. In India, the secondary and primary markets are governed by the Security and Exchange Board of India (SEBI). A stock market facilitates stockbrokers to trade company stocks and other securities. A stock could also be bought or sold as long as it's listed on an exchange. Thus, it's the forum of the stock buyers and sellers. India's premier stock exchanges are the Bombay Stock Exchange and the National Stock Exchange.

For those imagining the commonplace 2020 day-trader as a young adult equipped with a smartphone and some cash, those suspicions may be right. Many young investors, new to the world of investments, are transacting in shares. New investors between the ages of 20 and 30 are arming themselves with financial education. Thanks to technological tools and apps. Another major factor for the millennial to incline towards trading is the usual boredom, influence from their friends and families and the attractive profits that the market was

offering. In the last five years, the entire stock market ecosystem has transformed itself, making it more attractive to new and young investors.

And with the rise of learning platforms and credible financial resources providing genuine research, millennials are equipping themselves with financial awareness and information like never before. With easy accessibility to databases, research tools and trading platforms, millennials have discovered a conducive stock market environment to start investing. Mirroring trends seen in the U.S. and other major economies, millennials in India have been buying up stocks at a steady clip as pay losses, economic woes and increased time at home have spurred the hunt for new income streams. According to a quarterly survey conducted in early July and released by E*TRADE Financial, we know that there has been an increase in the number of traders especially, the youth. Our research aims to study the trading habits of the “gen z” or the “millennial.” We also aim to study the consequences or effects of these trading habits.

Of all the generations, millennials have been more adaptive to new technology and finding new ways to accomplish their financial objectives. With greater access to information, they are empowered to invest through investment apps and build wealth in ways that were not available in the era before machine learning and artificial intelligence.

With unparalleled digital access to financial information, up-to-the-minute analytics driven by artificial intelligence and machine learning, young investors find it easy to identify the right investment opportunities. Given the right tech tools, they are becoming savvy investors in a matter of hours. Instead of the years, it took their predecessors.

Today, millennials no longer consider asset growth and judicious savings as good financial habits. Instead, they regard diversifying their investments, asset allocation and spending below their means as pathways to financial independence. More and more millennials are becoming self-taught. This means they are willing to go the extra mile to access new information, evaluate investment opportunities based on facts, analyze real-time data instead of blindly investing in conventional investment options. As more and more investors access the stock market, it could reshape the way young Indians approach investment.

According to the E*TRADE survey, 51% of Gen Z and Millennial respondents said their risk tolerance has increased since the coronavirus outbreak compared to 28% for the total population. The younger generations have also been deploying cash into new trades at a rate that's almost twice as high as the broader investing base. India's various and growing online

investment platforms like Zerodha and Upstox have also seen a surge in demand, particularly among younger, less experienced investors, as they lower entry fees and ease access to overseas markets. Technology helps Indian youth access the stock markets like never, Indian brokerage companies say.

BSE SENSEX continued its bullish run. It rose from 29,505 points on 1 April 2020 to 49,509 points on 31 March 2021. A gain of 20,000 points in a single financial year, that too when the country was facing an extraordinary economic contraction.

The rise was mainly because of two reasons. First, the market had already crashed from 41,500 points in January 2020 to 29,468 on 31 March 2020. It was a fall of 12,000 points and the big bulls of the market bought some really good stocks at an extraordinary discount, raising the index. Second, the inertia of the rising market pulled lakhs of first-time investors to Dalal Street. Most of them were saving a good amount of money. Stocks were giving extraordinary returns due to earlier fall in their prices. Additionally, the positive word of mouth brought even more investors to the market.

The discount brokers like Paytm Money, Zerodha, Groww, etc., that provided for paperless account opening, mainly through video KYC, only facilitated the opening of more demat accounts.

Today, young adults are more informed about the stock market. They are trying to understand the associated risk, and thus, planning to stick with their investment plans. Most of them, and perhaps rightly so, want to make a fortune for themselves and their family with the help of proper financial management.

SEBI COMMITTEES

1. Technical Advisory Committee
2. Committee for review of structure of market infrastructure institutions
3. Advisory Committee for the SEBI Investor Protection and Education Fund
4. Primary Market Advisory Committee (PMAC)
5. Takeover Regulations Advisory Committee
6. Secondary Market Advisory Committee (SMAC)
7. Mutual Fund Advisory Committee
8. Corporate Bonds & Securitization Advisory

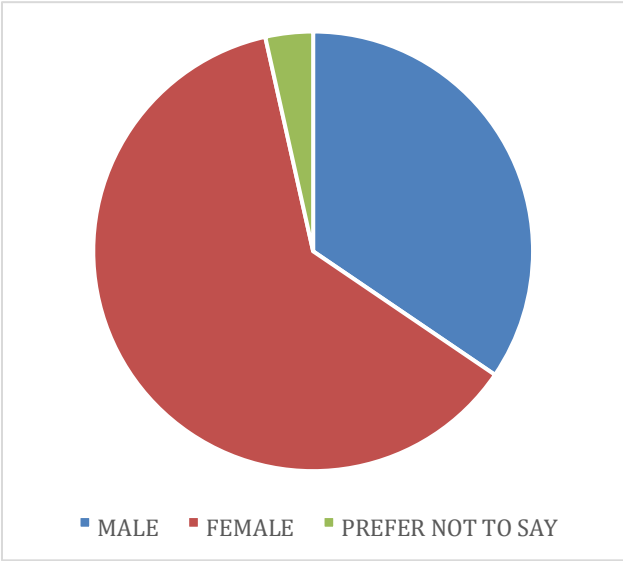
CHAPTER 4
DATA COLLECTION

Table 4.1 : GENDER

GENDER	NUMBER OF RESPONDENTS	PERCENTAGE
MALE	29	34.5
FEMALE	52	62
PREFER NOT TO SAY	3	3.5
TOTAL	84	100

Source: Primary Data

CHART 1



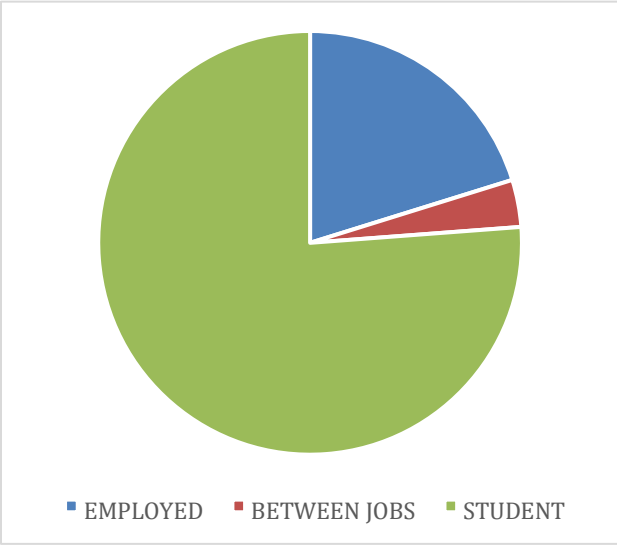
Among the respondents, we have 29 male, 52 females, and 3 others do not belong to any other categories. Therefore majority of the respondents belong to the female group, which is 62%.

Table 4.2: EMPLOYMENT STATUS.

STATUS	NUMBER OF RESPONDENTS	PERCENTAGE
EMPLOYED	17	20.2
BETWEEN JOBS	3	3.6
STUDENT	64	76.2
TOTAL	84	100

Source: Primary Data

CHART 2



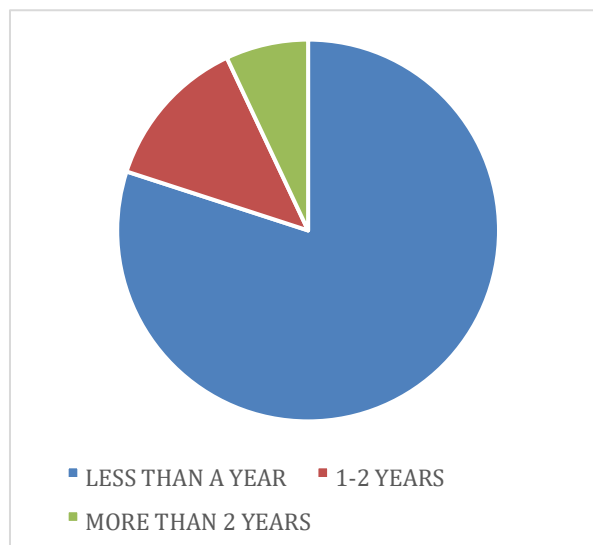
Among the 84 respondents, 64 students and 17 people who are currently working.3 respondents are between jobs .Therefore, majority of the people belong to the student class which is 76.2%.

Table 4.3 : DURATION OF TRADING

DURATION	NUMBER OF RESPONDENTS	PERCENTAGE
LESS THAN A YEAR	67	80
1-2 YEAR	11	13
MORE THAN 2 YEARS	6	7
TOTAL	84	100

Source: Primary Data

CHART 3



Among the 84 respondents, 67 respondents started trading in less than a year, and 11 people were performing trading for the past 1 year. 6 respondents were investing for a period of more than 2 years. Therefore, the majority of people started trading in recent times.

Table 4.4 TYPES OF TRADER

TYPE	NUMBER OF RESPONDENTS	PERCENTAGE
FULL TIME TRADER	2	2.4
PART TIME TRADER	82	97.6
TOTAL	84	100

Source: Primary Data

CHART 4



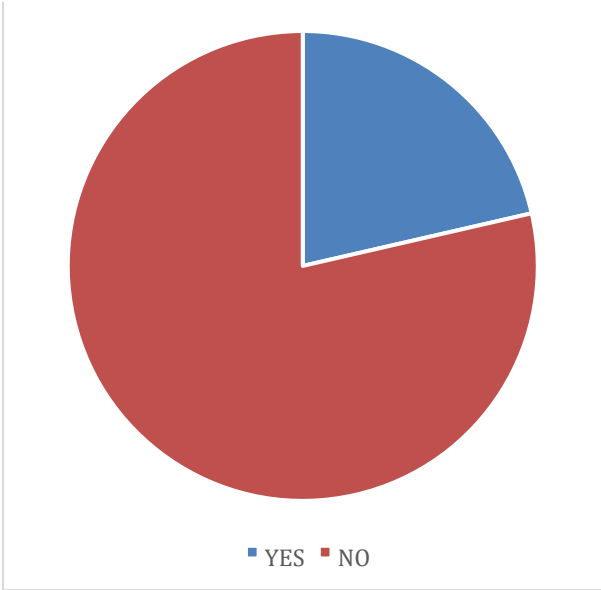
Among the 84 respondents, 2 people were full time traders and 82 people were part time traders. Therefore, majority of the people were doing part time trading. The part time traders might be investors who began trading in the past few months.

Table 4.5 SOURCE OF INCOME

YES/NO	NUMBER OF RESPONDENTS	PERCENTAGE
YES	18	21.4
NO	66	78.6
TOTAL	84	100

Source: Primary Data

CHART 5



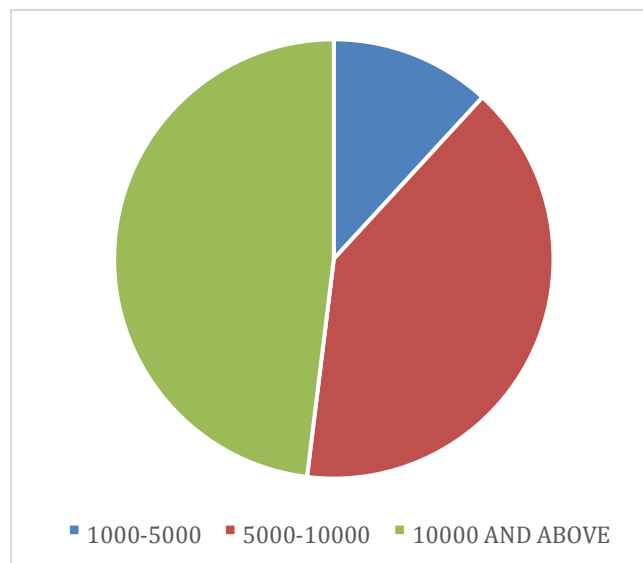
Among the respondents, 18 people were considering online trading as their major source of income, whereas, 66 people had another source for their income. Therefore, majority of the respondents didn't consider online trading as their major income.

Table 4.6 ESTIMATED INCOME

INCOME (In Rupees.)	NUMBER OF RESPONDENTS	PERCENTAGE
1000-5000	7	38.9
5000-10000	5	27.8
10000 and above	6	33.3
TOTAL	18	100

Source: Primary Data

CHART 6



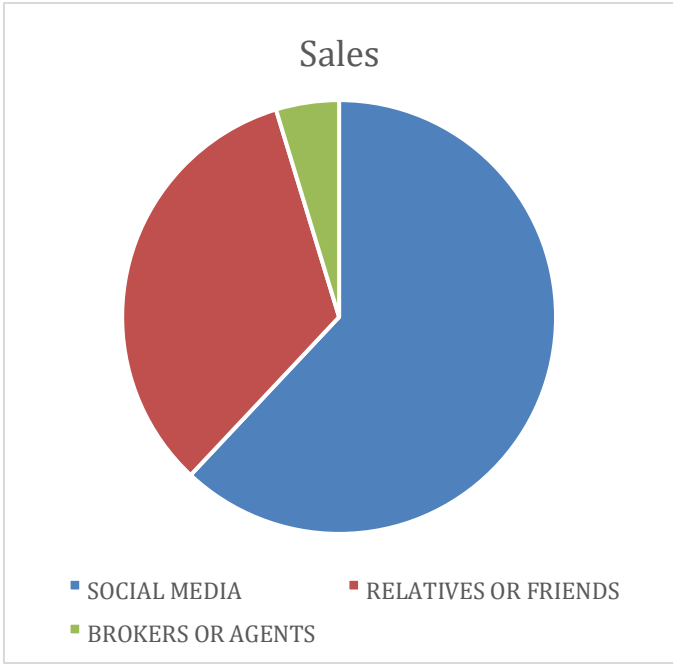
Out of the 18 respondents who voted yes, 7 people were earning an amount up to Rs.5000. Another 5 people had a decent income amounting to Rs.10000. 6 people were earning income crossing Rs.10000. Thus, we can interpret that the majority was earning a low income from the trading platform.

Table 4.7 INTRODUCTORY SOURCE

SOURCE	NUMBER OF RESPONDENTS	PERCENTAGE
SOCIAL MEDIA	52	62
RELATIVES OR FRIENDS	28	33.3
BROKERS OR AGENTS	4	4.7
TOTAL	84	100

Source: Primary Data`

CHART 7



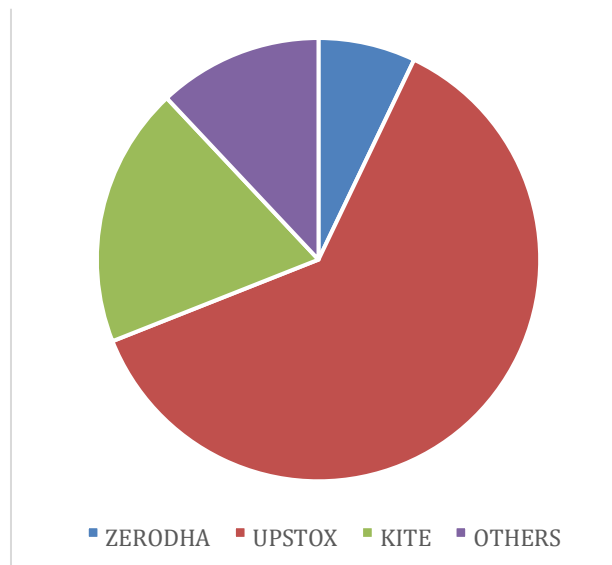
Among the 84 respondents, 52 people came to know about online trading from the social media. 28 people were introduced to online trading by their relatives and friends, while, 4 people came to know from brokers and agents. Majority came to know about online trading from the social media.

Table 4.8 COMMONLY USED ONLINE TRADING PLATFORM

PLATFORM	NUMBER OF RESPONDENTS	PERCENTAGE
ZERODHA	6	7.1
UPSTOX	52	61.9
KITE	16	19
OTHERS	10	12
TOTAL	84	100

Source: Primary Data

CHART 8



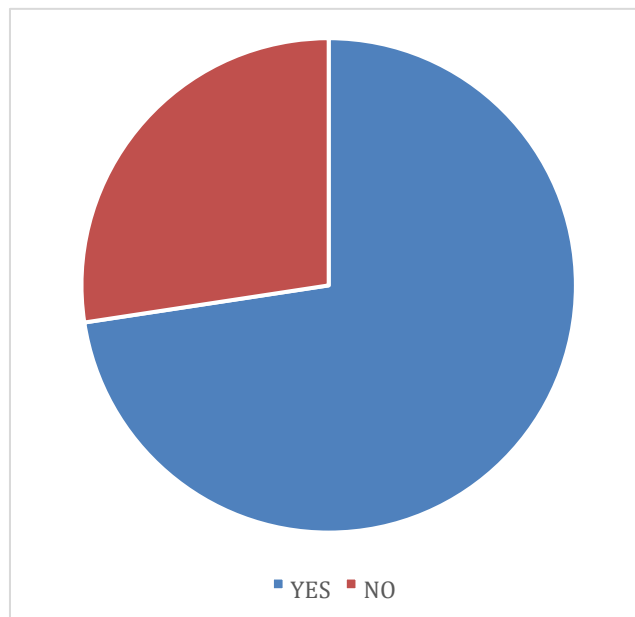
From the given data, we can conclude that the majority of the respondents do their online trading through Upstox. 6 and 16 number of people trade through Zerodha and Kite. Others rely upon various online trading platforms such as Geojit, Binance, and IIFL Market.

Table 4.9 AWARENESS OF RISK

YES/NO	NUMBER OF RESPONDENTS	PERCENTAGE
YES	61	72.6
NO	23	27.4
TOTAL	84	100

Source: Primary Data

CHART 9



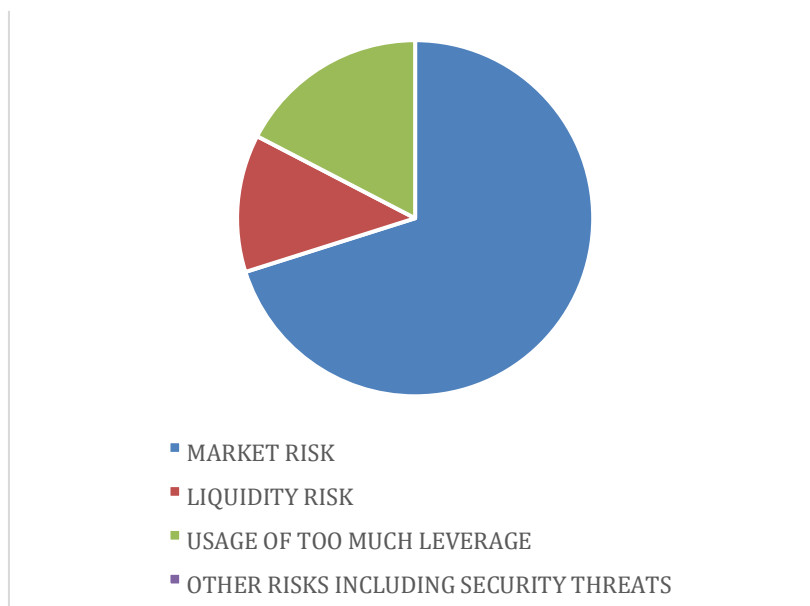
Majority of the young investors are aware of the market risks while others aren't completely aware of them. 61 respondents are aware of the market risks that prevail in the trading platform.

Table 4.10 TYPES OF RISK

RISKS	NUMBER OF RESPONDENTS	PERCENTAGE
MARKET RISK	28	46
LIQUIDITY RISK	5	8.2
USAGE OF TOO MUCH LEVERAGE	7	11.4
OTHER RISKS INCLUDING SECURITY THREATS	21	34.4
TOTAL	61	100

Source: Primary Data

CHART 10



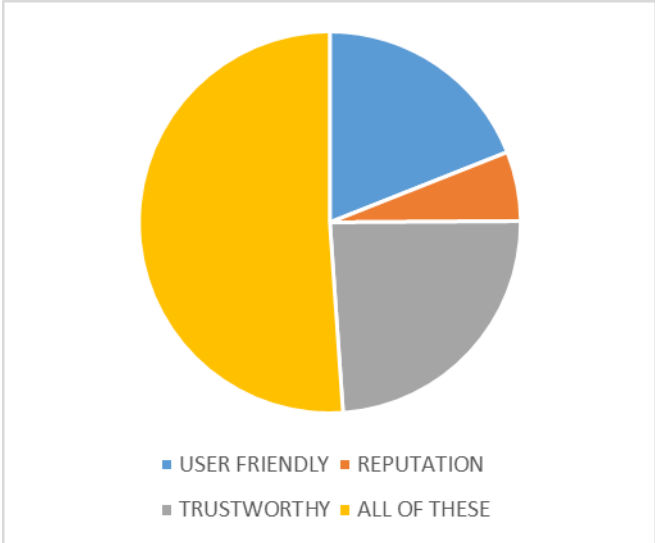
Of the 61 respondents who voted yes, a majority of 28 people have faced market risk. Others have faced liquidity risk, usage of too much leverage and other risks including security risks. Market risks play an important role in trading equities.

Table 4.11 CHARACTERISTICS OF BROKER

TRAITS	NUMBER OF RESPONDENTS	PERCENTAGE
USER FRIENDLY	16	19
REPUTATION	5	5.9
TRUSTWORTHY	20	24
ALL OF THESE	43	51.1
TOTAL	84	100

Source: Primary Data

CHART 11



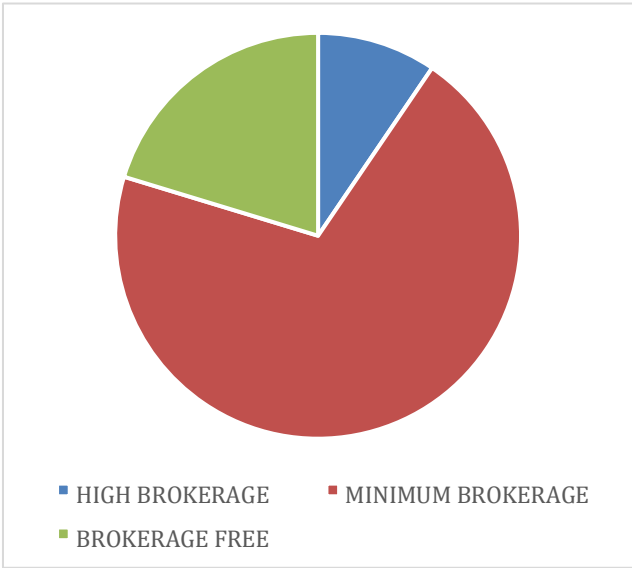
Most of the new investors look for all of the three traits in a broker. 16 people go for a user friendly broker, while, others look for reputation and trustworthiness. The choice of broker reflects investment style.

Table 4.12 BROKERAGE FEE

FEE	NUMBER OF RESPONDENTS	PERCENTAGE
MINIMUM BROKERAGE	59	70.2
HIGH BROKERAGE	8	9.5
BROKERAGE FREE	17	20.3
TOTAL	84	100

Source: Primary Data

CHART 12



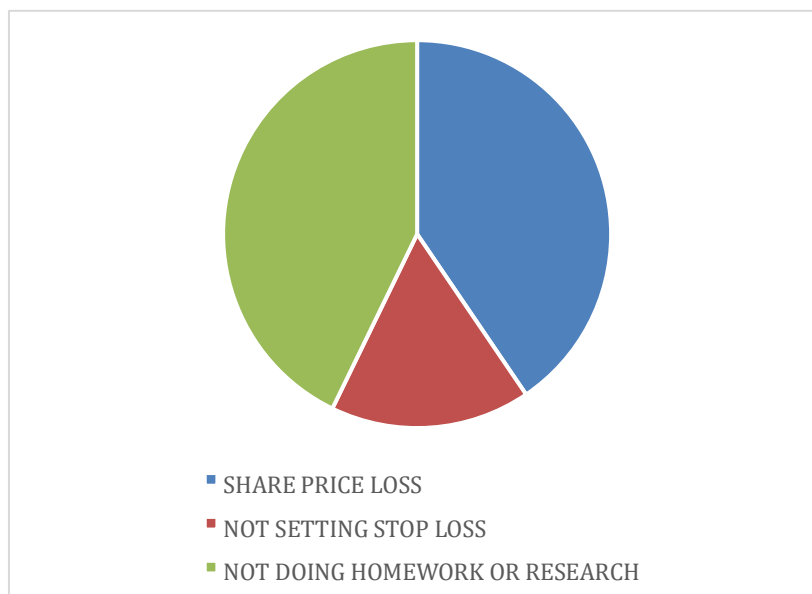
From the above data, we can see that most millennial prefer a brokerage free investment. Even though online brokerage fee is the least expensive, many investors try to avoid the fee expenses.

Table 4.13 REASON FOR LOSS

REASON	NUMBER OF RESPONDENTS	PERCENTAGE
SHARE PRICE LOSS	34	40.5
NOT SETTING STOP LOSS	14	16.7
NOT DOING HOMEWORK OR RESEARCH	36	42.8
TOTAL	84	100

Source: Primary Data

CHART 13



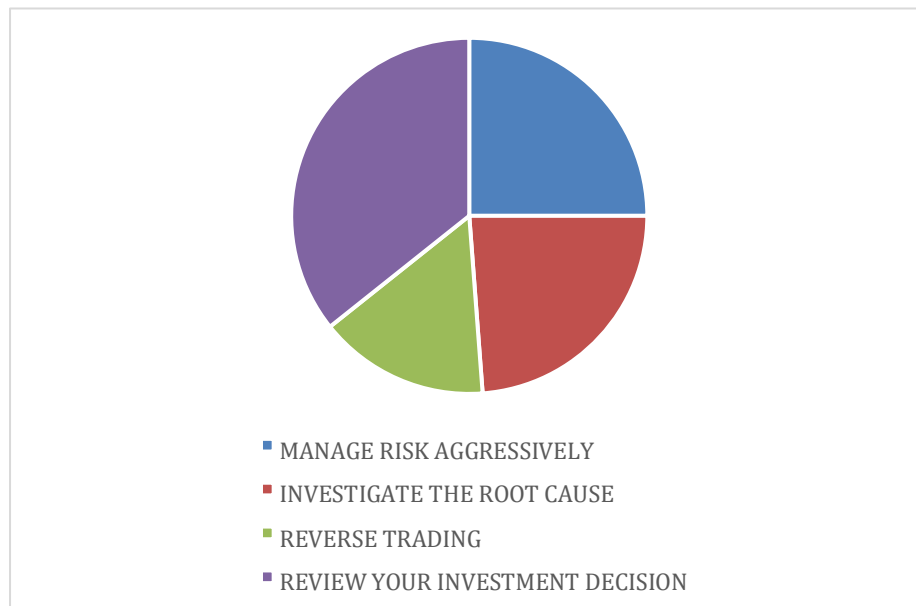
Among the 84 respondents, majority of the investors tend to have a loss due to not spending time doing homework or research about the investment pattern. Others suffer from share price loss and not setting stop loss. These are the major reasons for loss that mainly happen in trading.

Table 4.14 COMPENSATION FOR LOSS

METHODS	NUMBER OF RESPONDENTS	PERCENTAGE
MANAGE RISK AGGRESSIVELY	21	25
INVESTIGATE THE ROOT CAUSE	20	23.8
REVERSE TRADING	18	15.5
REVIEW YOUR INVESTMENT DECISION	30	35.7
TOTAL	84	100

Source: Primary Data

CHART 14



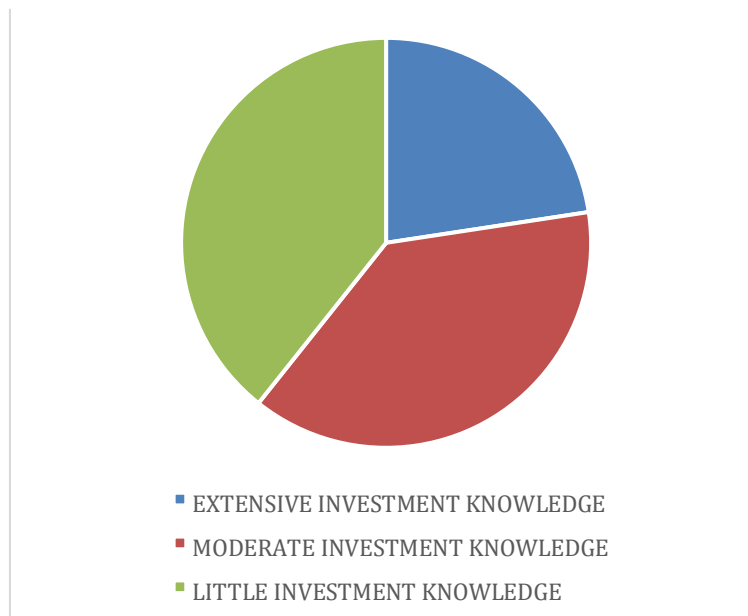
Among the respondents, majority (35.7%) of them resort to review their investment decision to grab the most profits. 18 people use a method of reverse trading which is a strategy used by the traders to take advantage of the price reversal, which, if successful can lead to profits for the trader. Other take even higher risk to make potential returns and do an investigation on the root cause of loss.

Table 4.15 EXPERIENCE ON TRADING

OPINION	NUMBER OF RESPONDENTS	PERCENTAGE
EXTENSIVE INVESTMENT KNOWLEDGE	19	22.6
MODERATE INVESTMENT KNOWLEDGE	32	38.1
LITTLE INVESTMENT KNOWLEDGE	33	39.3
TOTAL	84	100

Source: Primary Data

CHART 15



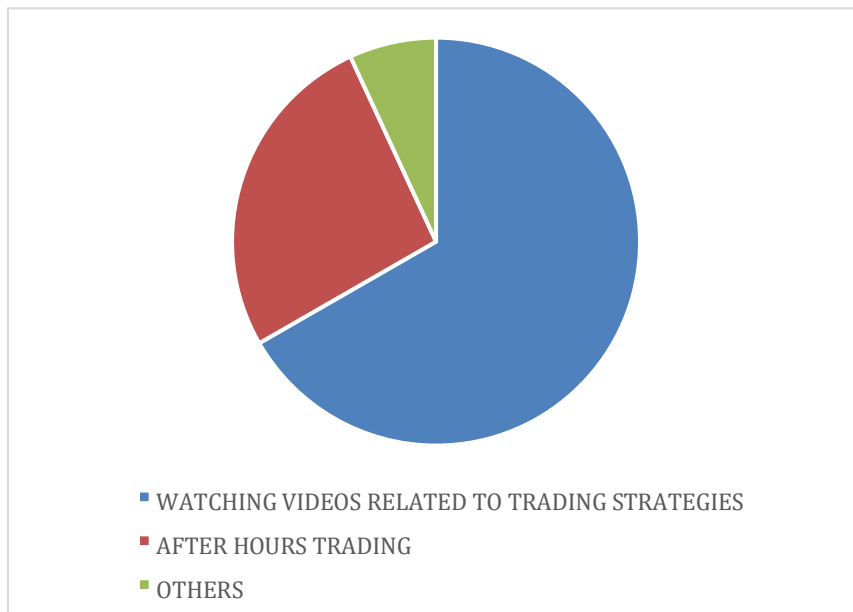
These are the responses after the youth had their first investment. Majority was still on a little investment knowledge as the scope of trading is widespread and it's difficult to grab all at a single time. But 19 people had acquired an extensive knowledge in the investment which helped them gain more profits. 32 investors had a moderate knowledge which can be improved by trading even more and understanding the market strategies. The stock platform operation timings are from 9:15 a.m. to 3:30 p.m.

Table 4.16 LEISURE TIME ACTIVITY

ACTIVITIES	NUMBER OF RESPONDENTS	PERCENTAGE
WATCHING VIDEOS RELATED TO TRADING STRATEGIES	56	66.7
AFTER HOURS TRADING	23	26.4
OTHERS	5	6.9
TOTAL	84	100

Source: Primary Data

CHART 16



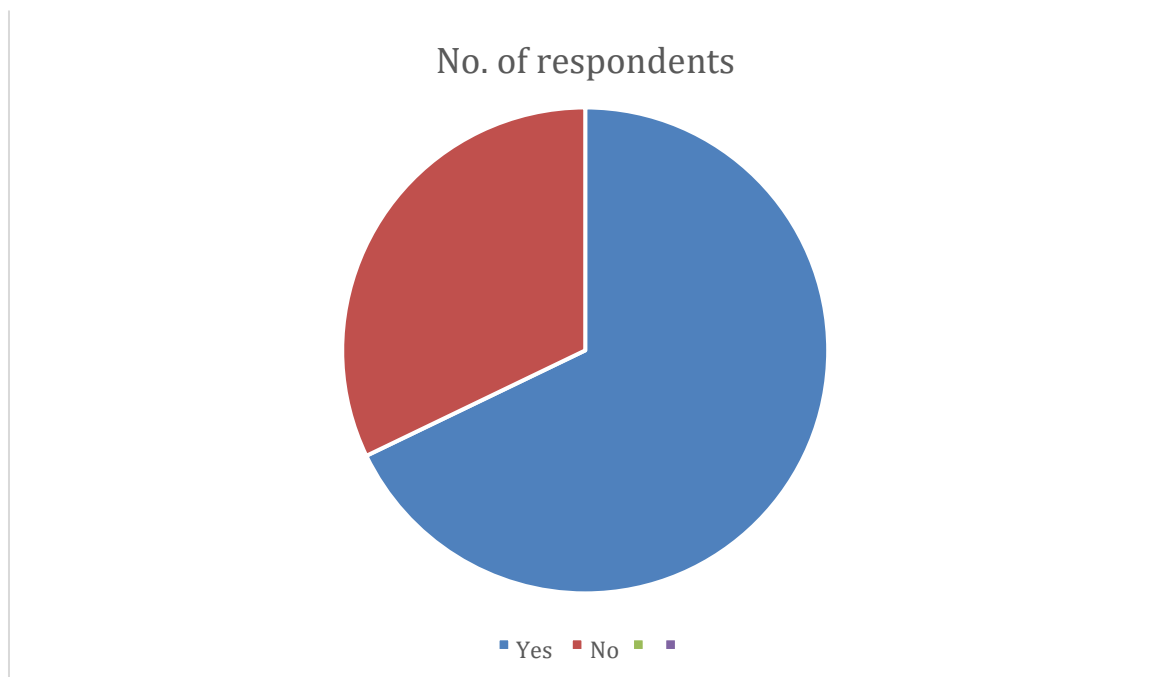
Majority of the respondents use their time effectively by watching videos related to investment strategies which can boost their confidence for their next investment and new trading tips and tricks. Meanwhile, others do after hours trading which, also known as extended hours is trading refers to trading that occurs outside of regular trading hours. The risks of trading in after-hours can be significant. Others resort to studies and some leisure activities to keep them active.

Table 4.17 WILLINGNESS TO PROCEED

YES/NO	NUMBER OF RESPONDENTS	PERCENTAGE
YES	57	67.9
NO	27	32.1
TOTAL	84	100

Source: Primary Data

CHART 17



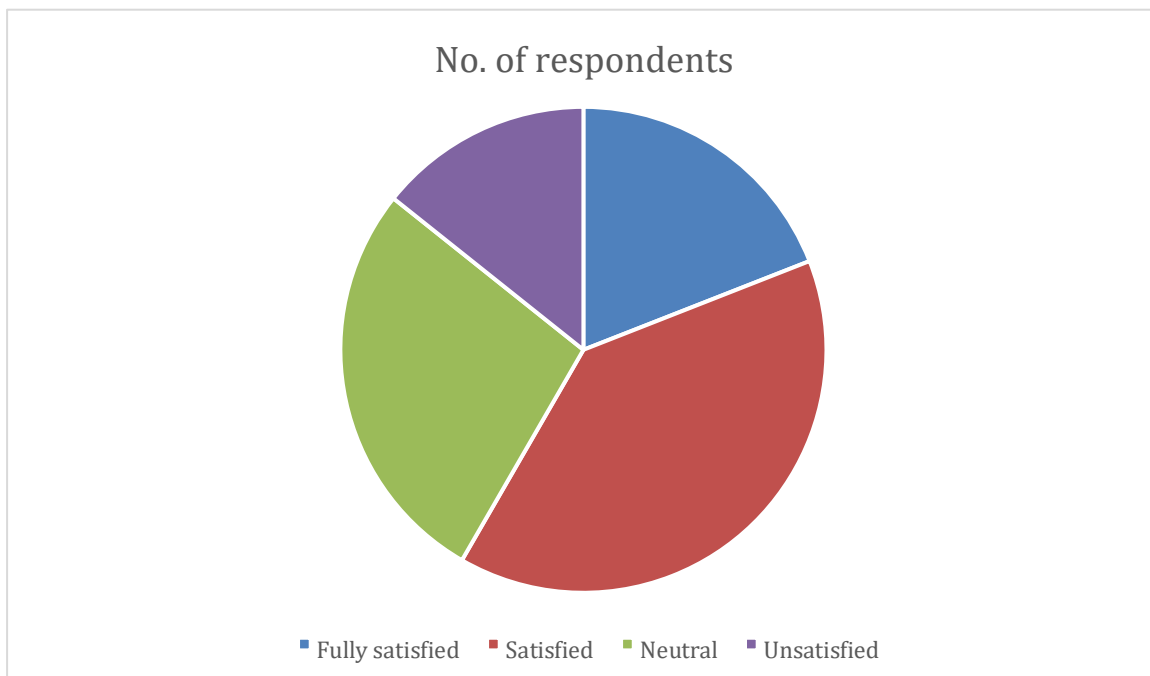
Among the 84 respondents, majority of the young investors resort to continue online .trading, while, others stop trading by a certain time period. They stop due to psychological factors hurting the trading or having no edge in the market.

Table 4.18 Classification of respondents on the basis of their satisfaction with the current performance of the Equity Market in terms of expected return

SATISFACTION LEVEL	NUMBER OF RESPONDENTS	PERCENTAGE
Fully satisfied	16	20
Satisfied	33	39
Neutral	23	27
Unsatisfied	12	14
Total	84	100

Source: Primary Data

CHART 18



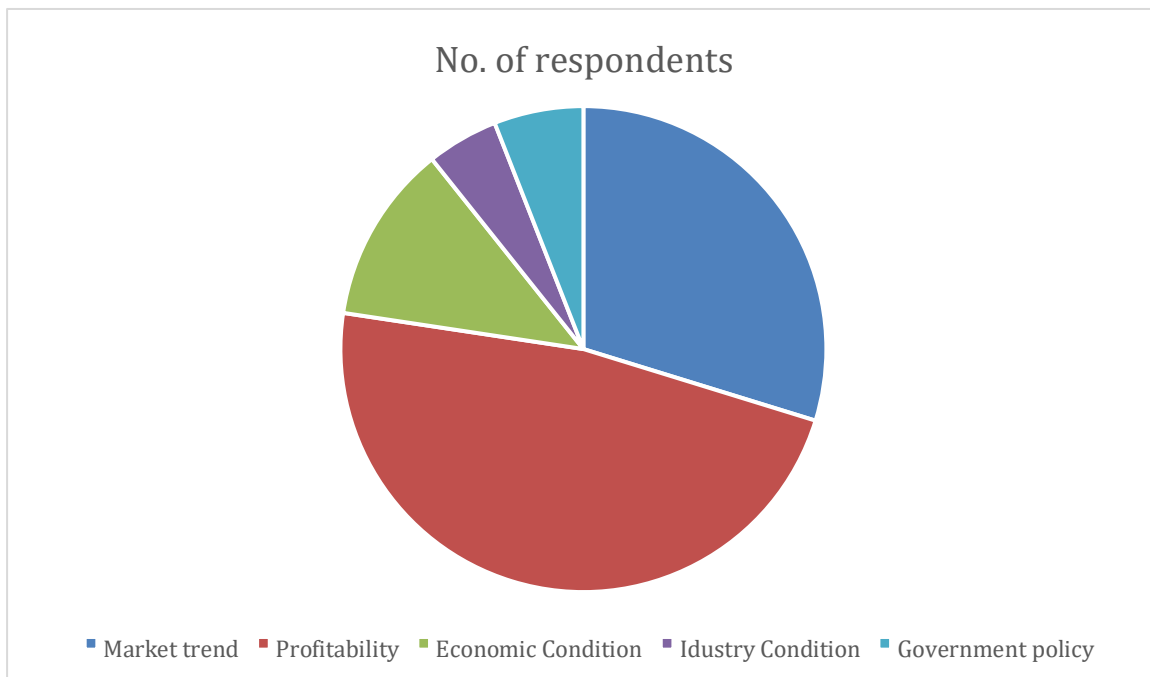
59% of the respondents are satisfied with the current performance of equity market in terms of return whereas 27% of the respondents have a neutral opinion. Only 14% of respondents are unsatisfied with the current performance of equity market

Table 4.19 Classification of respondents on the basis of factors that they consider most important while selecting the sectors to invest

FACTORS	NUMBER OF RESPONDENTS	PERCENTAGE
Market Trend	25	30
Profitability	40	47
Economic Condition	10	12
Industry Condition	4	5
Government Policy	5	6
Total	84	100

Source: Primary Data

CHART 19



30% of the investors look for market trend while selecting sectors for investing. 47% of the investors look for profitability, 12% look for economic condition and 5% think about industry condition while selecting sectors. 6% of investors look for government policy for choosing sectors to invest.

Table 4.20 Classification of respondents on the basis of ranks given to various sectors based on their preference for investment (in numbers)

Sectors	1st	2nd	3rd	4th	5th	Total
Oil and Gas Sector	13	10	24	11	26	84
Infrastructure Sector	12	34	18	13	7	84
Banking Sector	27	19	21	11	6	84
Automobile Sector	14	26	19	18	7	84
IT sector	26	25	16	12	5	84

Source: Primary Data

Table 4.20.1 Classification of respondents on the basis of ranks given to various sectors based on their preference for investment (in percentage)

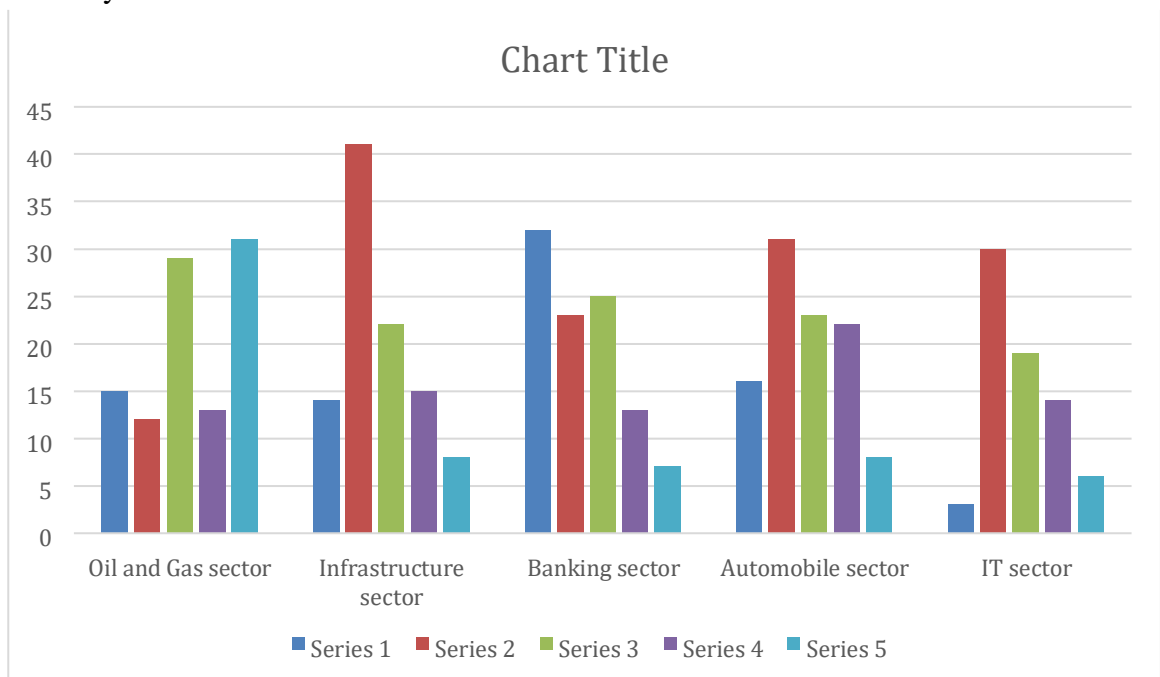
Sectors	1st	2nd	3rd	4th	5th	Total
Oil and Gas sector	15	12	29	13	31	100
Infrastructure Sector	14	41	22	15	8	100
Banking sector	32	23	25	13	7	100
Automobile sector	16	3	23	22	8	100
IT sector	31	30	19	14	6	100

Source: Primary Data

Table 4.20.2 Rankings of various factors that affect the investment decision of respondents

Sectors	Rank
IT sector	1 st
Banking sector	2 nd
Infrastructure sector	3 rd
Automobile structure	4 th
Oil and Gas sector	5 th

Source: Primary Data



Analysis and Interpretation:

Oil and Gas sector

15% of respondents gave first rank, 12% gave second rank, 29% gave third rank, 13% gave fourth rank, and 31% gave fifth rank.

Overall we can say that respondents have given fifth preference to oil and gas sector when compared with other sector.

Infrastructure sector

14% of respondents gave first rank, 41% gave second rank, 22% gave third rank, 15% gave fourth rank, and 8% gave fifth rank.

Overall we can say that respondents have given third preference to Infrastructure sector when compared with other sector.

Banking sector

32% of respondents gave first rank, 23% gave second rank, 25% gave third rank, 13% gave fourth rank, and 7% gave fifth rank.

Overall we can say that respondents have given second preference to Banking sector when compared with other sector

Automobile sector

16% of respondents gave first rank, 3% gave second rank, 23% gave third rank, 22% gave fourth rank, and 8% gave fifth rank.

Overall we can say that respondents have given fourth preference to Automobile sector when compared with other sector

IT sector

31% of respondents gave first rank, 30% gave second rank, 19% gave third rank, 14% gave fourth rank, and 6% gave fifth rank.

Overall we can say that respondents have given first preference to IT sector when compared with other sector

Table 4.21 Classification of respondents on the basis of ranks given to various factors that affect their investment decision (in numbers)

Factors	1st	2nd	3rd	4th	5th	Total
Earnings per share	23	22	10	12	17	84
Dividend	20	23	17	14	10	84
Market Capitalization	11	26	24	4	19	84
Performance of Company	26	24	19	4	11	84
PE Ratio	4	19	26	18	18	84

Source: Primary Data

Table 4.21.1 Classification of respondents on the basis of ranks given to various factors that affect their investment decision (in percentage)

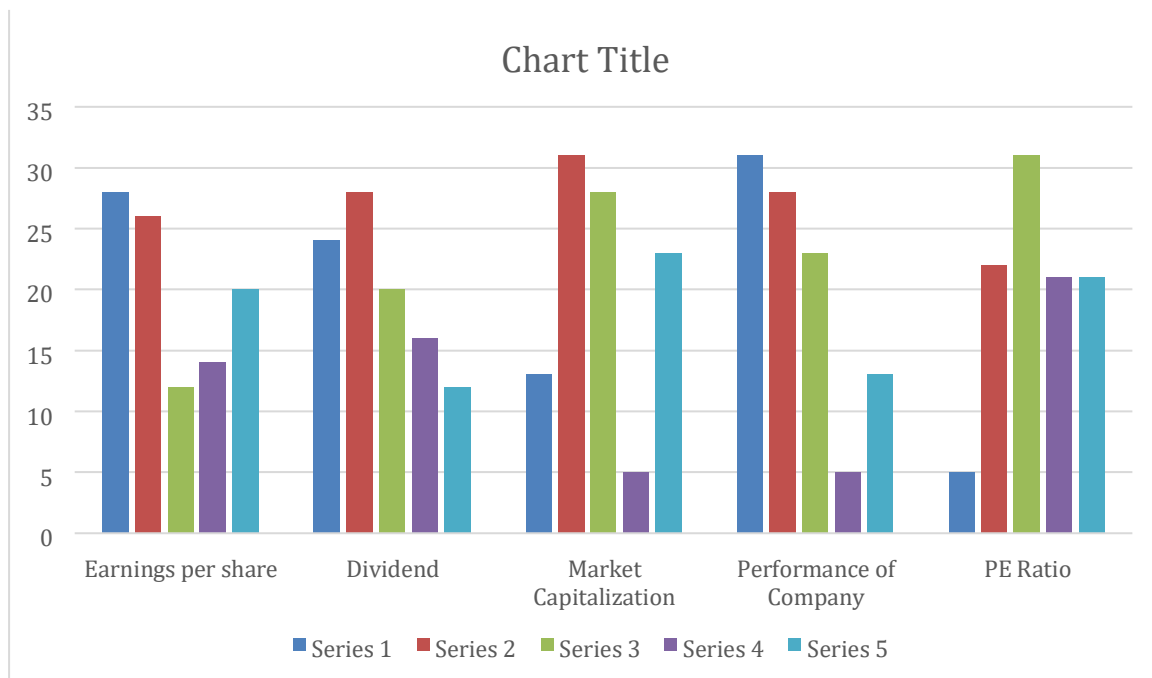
Factors	1st	2nd	3rd	4th	5th	Total
Earnings per share	28	26	12	14	20	100
Dividend	24	28	20	16	12	100
Market Capitalization	13	31	28	5	23	100
Performance of Company	31	28	23	5	13	100
PE Ratio	5	22	31	21	21	100

Source: Primary Data

Table 4.21.2 Rankings of various factors that affect the investment decision of respondents

Factors	Rank
Performance of Company	1 st
Dividend	2 nd
Earnings per share	3 rd
PE Ratio	4 th
Market Competition	5 th

Source: Primary Data



Analysis and interpretation

Earnings per share

28% of respondents gave first rank, 26% gave second rank, 12% gave third rank, 14% gave fourth rank, and 20% gave fifth rank. Overall we can say that respondents have given third preference to this factor when compared with other factor

Dividend

24% of respondents gave first rank, 28% gave second rank, 20% gave third rank, 16% gave fourth rank, and 12% gave fifth rank. Overall we can say that respondents have given second preference to Dividend when compared with other factor

Market Competition

13% of respondents gave first rank, 31% gave second rank, 28% gave third rank, 5% gave fourth rank, and 23% gave fifth rank. Overall we can say that respondents have given fifth preference to when compared with other factor

Performance of Company

31% of respondents gave first rank, 28% gave second rank, 23% gave third rank, 5% gave fourth rank, and 13% gave fifth rank. Overall we can say that respondents have given first preference to when compared with other factor

PE Ratio

5% of respondents gave first rank, 22% gave second rank, 31% gave third rank, 21% gave fourth rank, and 21% gave fifth rank. Overall we can say that respondents have given fourth preference to when compared with other factor

CHAPTER 5
FINDINGS, SUGGESTIONS AND CONCLUSION

Findings

- All the respondents are between the ages 18 to 30 these are appropriate for the study. Majority of the respondents are currently trading in stock market and thus contribute a percentage of their income towards trading.
- 76.2 % of the respondents are students, this indicates that in coming years there will be a hike in number of traders in Online trading .This percentage of student traders shows that since they acquire more knowledge in trading, it will enable them to make new strategies which leads to a competitive trading.
- 80 % of the respondents started online trading less than a year, this indicates the impacts of Covid 19 and also since most of the respondents are students
- 97.6 % of the sample unit does trading as a part time work as there will be fluctuations in the economy, so they don't completely rely on this income.
- Recently Companies like Google, Amazon etc. started laying off their employees, this resulted the youngsters to turn towards investing in stock for their temporary earnings.
- However 38.9 % of the respondents who considered this as their major source of income earns approximately between 1000 to 5000 rupees in a month.
- People spend much of their time on social media for entertainment purpose and also to enhance their knowledge and income. Thus here social media outlets provide knowledge about trading for 62% of the sample unit.
- Most of the people use Upstox for trading in online platform as Upstox provides with 0 Brokerage on IPO s and mutual funds.
- The investors are able to know the risks and returns of the shares for online trading. About 46% of the sample unit faced Market risk while trading.
- Youth investors consider brokers who are trustworthy, has some reputation, user friendly etc. 70.2% of the respondents believe that the brokers look for minimum brokerage as their fee, this creates interest among traders for further trading.
- As students or young investors with lack of proper research are prone to loss during investing. About 35.7% of the sample unit compensates their loss by reviewing their investment decisions. Thus inferring that they can overcome loss by proper and investing knowledge and decision making.
- However without any proper knowledge in investing, people cannot earn in trading. Thus it could be concluded that trading is all about research and probability. So most of the people do conventional jobs as full time.

- In respect of satisfaction with the current performance of equity market, 39% of the respondents were satisfied, 20% of the respondents were fully satisfied and 27% were neutral.
- Regarding the basis of factors that they consider most important while selecting the sectors to invest, 47% of the respondents were based on Profitability, 30% of the respondents were based on Market trends and 12% of the respondents were based on Economic conditions.
- In terms of sectorial preference for investment most of the respondents preferred IT sector followed by Banking sector, Infrastructure sector, Automobile sector and Oil & Gas.
- In respect of factors that affect the investment decision of respondents Earnings Per Share (EPS) stood first followed by Dividend, Market Capitalization, Performance of company and PE Ratio respectively.

Conclusion

The main motive of the study is to examine the mechanism that explains young customers' intention to perform online financial trading by integrating technology acceptance model, flow model, and theory of planned behavior. Trading of shares is now gaining importance in society. It is capable of meeting various objectives of investors like; maximize returns, capital appreciation, safety and liquidity etc. Therefore, the study is conducted on the topic "perception of youngsters towards investment opportunities with special reference to online trading."

Overall analysis of the study shows that the majority of people started trading in recent times and doing part time trading. As a result, the majority of the people came to know about online trading from the social media and it's concluded that online trading through Upstox. Majority of the young investors are aware of market risk because market risks play an important role in trading equities. Majority of the investors tend to have a loss due to not spending time doing homework or research about the investment pattern. Majority of the respondents use their time effectively by watching videos related to investment Strategies which can boost their confidence for their next investment and new trading tips and tricks. In general, the majority of young investors resort to continue online trading. The majority of investors prefer the IT sectors for their investment because of the market trend, profitability, industry condition, and economic condition, Investors also consider Price Earning ratio, Earnings per Share, and Dividend as the most important factors when selecting a company within these selected sectors.

As a result majority of investors are delighted with the equity market.

Suggestions

*Portfolio of investment should be selected by investors

*Financial Literacy should be given to everyone without any discrimination

*Reliable information about the investment avenues should be provided regularly.

*In order to improve financial literacy; webinars, seminars, advertisements should be done for the betterment of society.

*Investors should always allocate their capital in a diversified manner and should not put their capital in one asset.

• Investors should always invest after research and making consultation with experts.

* Investors protection from risks and other security threats should be taken seriously by government authorities.

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QUESTIONNAIRE

- How long you were doing online trading?
 - Less than 1 year
 - 1-2 years
 - More than 2 years

- What was the source that introduced you to online trading?
 - Social Media
 - Relatives or Friends
 - Brokers or Agents

- What is your commonly used online platform for trading?
 - Upstox
 - Kite
 - Zerodha
 - Any Other

- Is online trading your major source of income?
 - Yes
 - No

- If yes, what is the estimated income that you earn in a year?
 - >Rs.50000
 - Rs.50000-Rs1,00,000
 - Above Rs.1,00,000

- Are you aware of the different types of risks involved?
 - Yes
 - No

- If yes, which of the following risks have you faced during investing?
 - Market Risk
 - Liquidity Risk
 - Usage of too much leverage
 - Other risks including security threats

- When choosing a broker, which of the following do you find important as a youth investor?
 - User Friendly
 - Reputation
 - Trustworthy
 - All of these

- Which statement describes your knowledge after your first experience on trading?
 - Extensive investment knowledge
 - Moderate investment knowledge
 - Little investment knowledge

- How do you rate the brokerage?
 - Minimum Brokerage
 - High Brokerage
 - Brokerage Free Investment

- On what basis is trading done by you?
 - Full-time trader
 - Part-time trader

- The stock platform operation timings are from 9.15a.m – 3.30p.m. What do you prefer to do the remaining time?
 - Watching videos related to trading strategies
 - After hours Trading
 - Other activities

- Have you incurred loss during investing?
 - Yes
 - No

- If yes, how did you lose your money during the trading?
 - Share price loss
 - Not setting Stop-Loss
 - Not doing homework or research

- Do you wish to continue trading?
 - Yes
 - Maybe
 - No

- Are you satisfied with the current performance of the Equity Market in terms of expected return?
 - Fully Satisfied
 - Satisfied
 - Neutral
 - Unsatisfied

- .Which factor do you consider is most important while selecting the sectors?
 - Market Trend
 - Profitability
 - Economic Condition
 - Industry Condition
 - Government Policy

- Rank the following sectors based on your preference for Investments ?
 - Oil and Gas sector
 - Infrastructure sector
 - Banking sector
 - Automobile sector
 - IT sector