WORKING WOMEN INVESTORS IN INDIAN STOCK MARKET

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MASTER OF ARTS IN ECONOMICS
BY
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REGISTER NO: AM24ECO012

UNDER THE GUIDANCE OF

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DECLARATION

I hereby declare that the Project titled "WORKING WOMEN INVESTORS IN INDIAN STOCK MARKET" submitted by me for the M.A. Degree in Economics is my original work and this work has not previously formed the basis for the award of other Academic qualification, fellowship or other similar title of any other University or board.

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Nimisha Mary

Sl.no	Table Content	Page no
1	**Chapter 1 Introduction**	
1.1	Introduction	
1.2	Review Of Literature	
1.3	Statement Of Problem	
1.4	Objectives	
1.5	Theoretical Framework	
1.6	Limitations Of the Study	
1.7	Scheme Of the Study	
2	**Chapter 2 Working Women Investors in Indian Stock Market: An Overview**	
2.1	The Indian stock market	
2.2	National Stock Exchange (NSE)	
2.3	Bombay Stock Exchange (BSE)	
2.4	Functions Of the Stock Market	
2.5	Investment & Types of Investment Avenues	
2.6	Investment Behaviour of Women Investors	
2.6.1	Investment Decisions of Women Investors	

2.6.2	Problems That Affect Women Investors Investment Decisions	
2.7	Risk In Investment	
3	**Chapter 3: Data Analysis & Interpretation**	
3.1	Introduction	
3.2	Data Analysis &Interpretation	
4	**Chapter 4: Findings & Recommendations**	
4.1	Findings	
4.2	Recommendations	
4.3	Conclusion	
	Bibliography	
	Questionnaire	

LIST OF TABLES

Table Number	Title	Page No
Table 3.1	Age Group	
Table 3.2	Status Of Dwelling	
Table 3.3	Total Number of Income Earners	
Table 3.4	Often Receive Income	
Table 3.5	Have Any Investment	
Table 3.6	Aware About Stock Market	
Table 3.7	Source Of Awareness	
Table 3.8	How Do You Make Investment Decisions	
Table 3.9	Investment Options Prefer	
Table 4.1	How Often Do You Invest	
Table 4.2	Time Period Prefer to Invest	
Table 4.3	Satisfaction Generated from The Investment Returns	
Table 4.4	Observed Frequency	
Table 4.5	Expected Frequency	
Table 4.6	Chi-Square (Decision Table)	

LIST OF FIGURES

Figure Number	Title	Page No
Fig:1	Indian Stock Market Key Milestones	
Fig 3.1	Rural or Urban	
Fig 3.2	Educational Qualification	
Fig 3.3	Employment Sector	
Fig 3.4	Income Level	
Fig 3.5	Types Of Investment	
Fig 3.6	Rating Of Current Knowledge About Stock Market	
Fig 3.7	Factors That Influencing to Invest	
Fig 3.8	Risk Tolerance Level	
Fig 3.9	Factor Consider Before Investing	
Fig 4.1	% Of Income Invest	
Fig 4.2	Challenges Faced While Investing	

Chapter 1

INTRODUCTION

1.1 INTRODUCTION

"Investing in women means investing in the people who invest in everyone else," said Melinda Gates, Co-founder of the Bill and Melinda Gates Foundation.

India is one of the fastest-growing economies, with growth boosted by increased domestic investment and strong domestic demand. Nowadays, people are increasingly interested in making investments for the future. While investing may require sacrifices in the present, it offers significant benefits and advantages in the long run. A crucial aspect of investment decisions is the balance between risk and return. Risk refers to the potential financial loss, while return refers to the profit or gain from an investment. Investors typically consider these factors when making investment decisions.

In India, the financial market is divided into two segments: the money market and the capital market. The Indian stock markets fall under the capital market segment, with stock exchanges being a key component. In the stock market, shares of companies are bought and sold, which is why it's often referred to as the equity market. Stock exchanges in India are regulated by the Securities and Exchange Board of India (SEBI). The stock market plays a vital role in measuring the economic efficiency of the nation by mobilizing long-term funds and ensuring liquidity for shares.

1.2 REVIEW OF LITERATURE

MICHAEL D. JOHENK & LAWRENCE J. GITMAN (2007) Investing plays an important part in personal financial planning; most of the people invest their money to enhance their current income, accumulate funds for a major expenditure, save for retirements, or shelter etc. (Johenk & Gitman, 2007,)

RAVICHANDRAN (2008) He conducted a survey on investors in Chennai; women investors do not have sound investment decisions. Studied about the relation between the level of investment and the risk level.

ROBERT B. WALKER & KRISTY P. WALKER (2012) When we invest, the risk is also a matter involving itself, but we also must expect higher returns. The highest risk of an investment, the higher potential return to be. Stock is equity that represents ownership in a company, stock as an investment option, it requires capital. (Walker & Walker, 2012, #)

CHANDRA &KUMAR (2012) The analysis is the investment decisions of the investors depend upon the gain and losses.

JAIN (2012) His study is that investors invest to obtain higher returns and other benefits from the investment such as tax advantage, economic advantages etc.

KAVITHA (2015) She explained the relation between the attitude of investors and stock market investments. The study shows that there is a relation between them.

KUMAR K.S & VASUMATHI. S (2018) Conducted a study on the Indian stock market with a focus on investors' awareness,

JAIN (2019) To attempt to analyse investment behaviour of investors and the factors influencing investment.

GANGWANI & MAZYAD (2020) They analysed the income and investment behaviour of the working women in India. The study conducted on working women in both government and private sectors in India.

KUMAR & KUMAR (2020) He analyses the risk appetite of women investors. The women have their own safety option to invest; monthly income awareness of the investment have significance in working women.

R. HARINI, DR. R. SAVITHRI (2021) Savings and investment are interconnected, women are invested for utilizing the emergencies of their family. Women have lack of knowledge about the investment avenues and the risks, and the returns associated with the investment.

SREELAKSHMI S. et al (2022) Literacy and employment have developed contributing to women empowerment, when the money passes through the women's hands, the money will reach more productive aspects and when the country's GDP will rise.

DEVAYANI K.S & G. KALPANA (2024) The article is about the investment challenges faced by the working women in Kerala.

RIYA SINGH (2024) Investment is a surplus income; there are several options for investment. Many of the investors invest to meet their future expenses.

SRUTHY P.K (2025) Recently, the women also are the integral contributors to the GDP of the country. The women are educated and financially independent; they are also capable of taking the financial decisions in the family and community. Also, the working women always are financially independent, and they also take the best financial decisions.

1.3 STATEMENT OF PROBLEM

The study tries to analyse the behaviour of working women in the Indian stock market. Today's women are financially independent, and they make the best financial decisions in society. They face lack of knowledge about the investment avenues and the risks, and the returns associated with the investment. We try to assess the awareness level and investment knowledge of working women in India, and the factors that influence the investment decision and the risk challenges faced by the working women in the stock market.

1.4 OBJECTIVES

- To assess the awareness level and investment knowledge of working women in India regarding various investment avenues.
- To investigate the factors influencing investment decisions among working women in India.
- To examine the risk appetite and challenges faced by working women investors in the Indian stock market.

1.5 THEORETICAL FRAMEWORK

There are three theories associated on this study is;

- Modern Portfolio Theory
- Behavioural Finance Theory
- Efficient Market Hypothesis

Modern Portfolio Theory

Modern portfolio theory by Edwin J. Elton and Martin J. Gruber states that it is concerned with the returns from the investment. The concept of return is always defined in terms of cash flow to the investors plus change in market value. The rate of return does not change in considering different types of assets. This theory is complex because future returns, which can rarely be known with certainty, must be estimated.

Behavioural Finance Theory

Behavioural finance is based on the alternative notion that investors, or at least a significant minority of them, are subject to behavioural biases that mean their financial decisions can be fully rational. Risk management is an important aspect of investment and perceptions of risks are likely to be influenced by psychology. Ethical decision making is important for the functioning of the investment.

Efficient Market Hypothesis

The efficient market hypothesis believes that stock prices are partially predictable. Stocks have higher returns than so- called "growth" stocks. Markets can be efficient even if many market participants are quite irrational. The hypothesis states that financial markets are informational efficient, meaning prices reflect all available information at any given time.

1.6 LIMITATIONS OF THE STUDY

Many are unaware about the Indian stock market and their investment options. Some samples have no investments, time consuming limited time for the collection of data. The respondents may be given inaccurate information that will affect the results.

1.7 SCHEME OF STUDY

This study is divided into 4 chapters. Chapter1 includes an introduction, review of literature, statement of problem, objectives, theoretical framework, limitations of the study and scheme of the study. 2 chapters include an overview about the topic, and 3 chapters will contain the analysis of the collected data and its interpretation. Finally, the 4^{th} chapter is the findings and recommendations of the study.

Chapter 2

Working Women Investors in Indian Stock Market:

An Overview

2.1 The Indian Stock Market

The Indian Stock Market plays a crucial role in the economic development of the country, by pooling the savings and to allocate them into productive investments. It provides a platform where shares, debentures, bonds, and other securities of companies are bought and sold, thereby facilitating capital formation and wealth creation. India is one of the fastest growing countries in the world, the Indian stock market reflects the overall performance and growth of the Indian economy.

Over the years, the stock market in India has become strong. The number of stock exchanges increased from 8 in 1971 to 9 in 1980 to 21 in 1993 and further to 23 as at end March 2000. The number of listed companies also moved up from 4739 in 2004-05 to 5151 in 2011-12. The capital markets are regulated by the Securities and Exchange Board of India (SEBI).

India has a well-developed and regulated stock market system, primarily consisting of two major stock exchanges:

The Bombay Stock Exchange (BSE), established in 1875, and the National Stock Exchange (NSE), established in 1992.

2.2 National Stock Exchange (NSE)

National Stock Exchange was set up in April 1993, it established a nationwide trading facility for all types of securities, ensuring equal access to all investors all over the country through an appropriate communication network. NSE provides a trading platform for all types of securities-equity and debt, corporate government and derivatives. NSEs capital market segment offers a fully automated screen-based trading system known as the National Exchange for Automated Trading (NEAT) system which operates on a strict price / time priority.

2.3 Bombay Stock Exchange (BSE)

Bombay Stock Exchange (BSE) is the oldest stock exchange in Asia and one of the leading stock exchanges in India. It was established in 1875 located in Mumbai, Maharashtra. It provides a platform for buying and selling securities such as shares, debentures, bonds, and derivatives. Promotes transparent and regulated trading.

BSE has a vital role in the development of the Indian capital market. It encourages investments among the public. It operates through an advanced electronic trading system called BOLT (BSE On-Line Trading).

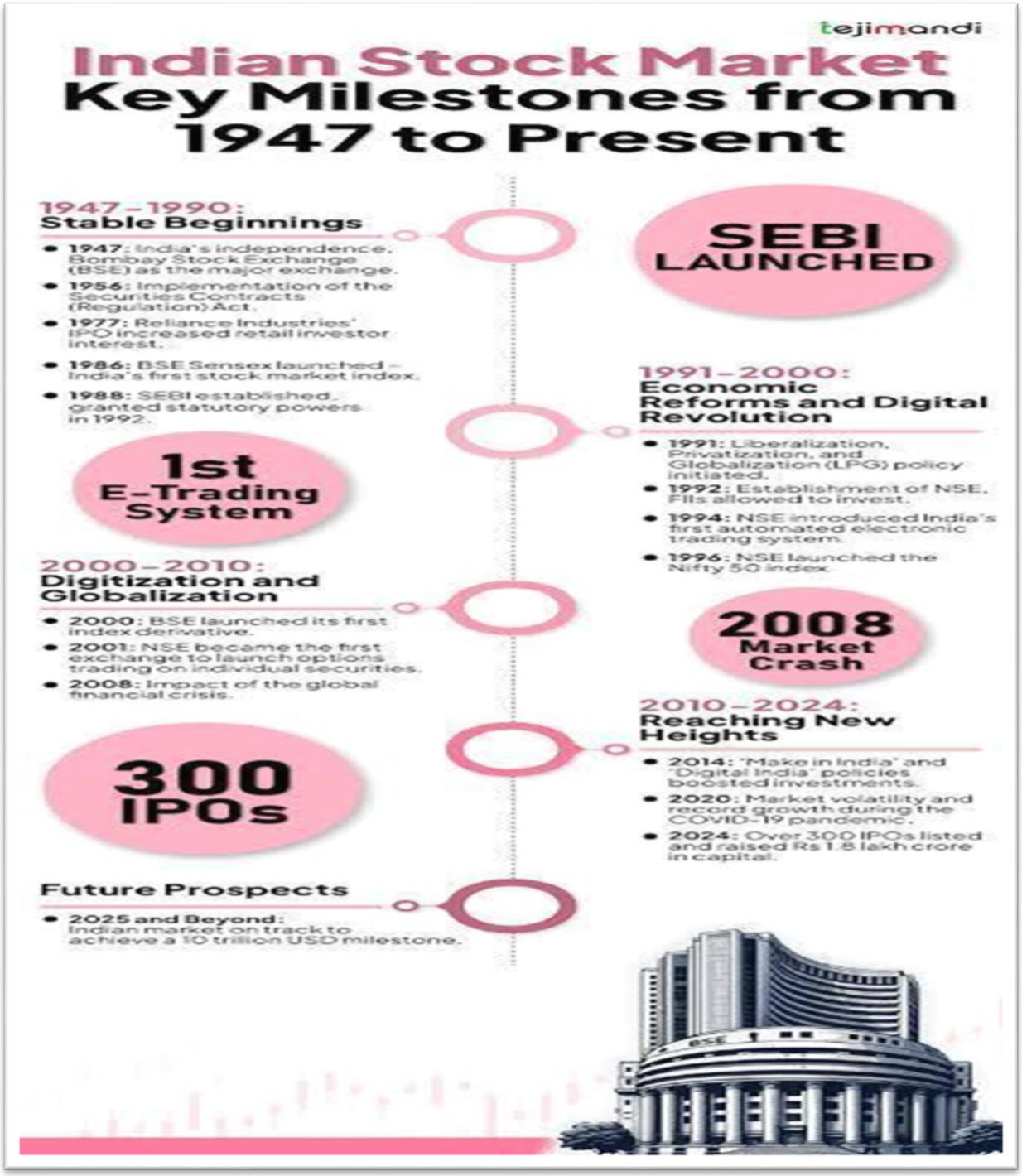


Fig 1 Indian Stock Market Key Milestones

2.4 Functions of Indian Stock Market

- Ready and continuous market for securities.
- Wider distribution of securities.
- Mobility and canalisation of capital.
- Safety of capital and protection of investors.
- Evaluation of securities.
- Regulation of company management.
- Barometer of business progress.
- Help to bank.
- Facilities for speculation.
- Agency for capital formation.
- Supply of long-term funds.
- It acts as a clearing house of business information.

2.5 Investment & Types of Investment Avenues

Investment the term refers to the allocation of money or resources into assets or instruments with the expectation of earning income or capital in the future. The main objectives of investment are safety of capital, regular income, and growth of wealth.

There are many types of investment avenues it broadly classified into:

- Stock Market
- Bonds
- Real Estate
- Fixed Deposit
- Gold
- Mutual Funds
- Chit Funds

- Stock Market

  The stock market is a financial market where shares of publicly listed companies are bought and sold. The individuals seeking capital appreciation and dividend income.

- Bonds

  Bonds are fixed income investment instruments issued by the government or companies to raise funds. Bonds are generally considered low to moderate risk investment and are suitable for investors getting stable income.

- Real Estate

  Real estate investment involves purchasing land residential, or commercial property for rental income or capital appreciation.

- Fixed Deposit

Fixed deposit interest rate varies with deposit item; it is usually lower for short term fixed deposits and higher for longer- term fixed deposits.

- Gold

  Gold is a popular traditional investment avenue in India. It can be invested in the form of physical gold. Physical gold involves storage and security concerns.

- Mutual Funds

  A mutual fund allows a group of people to pool and administer their money together according to a predetermined investment objective.

- Chit Funds

  Chit funds are a traditional investing method in India, it is a combination of saving and borrowing chit funds are mainly popular in rural areas due to their accessibility.

2.6 Investment Behaviour of Women Investors

“Women play a significant role in the overall progress of a country. Traditionally, men had the authority to decide what investments to make. The last several decades have seen an improvement in the status of women in India. They can make more money now than they ever have, and they have greater power over financial decisions**.” (Singh)**Majority of the women are invested for the future purpose and meet their emergencies. Women are much weaker at making decisions than men. Recently the women were more aware about the investment and there is an increased trend in investing patterns. The women take less risks and to maximize the return from the investment.

2.6.1 Investment Decisions of Women Investors

Women make decisions based on their emergencies and other personal requirements, mainly on financial security and wealth creation. The financial decisions are associated with the risks. When we take risks there is a chance of failing or success. In this study the respondents are the women investors make investment decisions mainly based on the family or friends' advice due to the trust issues. Women are choosing decisions more wisely than the men because they are concerned about their family, society, and future. The women are making investment decisions wisely due to the awareness and the knowledge, there is lack of knowledge and awareness sometimes the investment decisions are incorrect.

2.6.2 Problems That Affect Women Investors Investment Decisions

The women face many challenges in investing mainly involving risks and fluctuations in the economy. The risk tolerance level among the women is low, the main challenges are faced while investing is limited financial resources, and risks are mainly faced by the women in rural areas. Along with that the women are also influenced by the income level, emergencies and the knowledge. Accessibility of the investment options is also a problem that is faced by the women investors. There are too many investment options, and the women are a little bit confused as to which one they will invest in.

2.7 Risk in Investment

Risk in investment is the potential loss in investment, the risk arises due to the market fluctuations, political instability, lack of information etc. The risk and return concept are related to the investment, risk is loss and return is referred to as the profit. There are several types of risk: market risk, liquidity risk, inflation risk, credit risk, interest rate risk etc. The risks are managed by diversification through minimization, avoidance, risk transference these are the strategies to manage the risk.

Chapter:3 Analysis of Working Women Investors in Indian Stock Market

3.1 Introduction

This chapter includes the analysis and interpretation of the data collected through the primary source. The analysis includes the use of percentage analysis, tables, bar diagrams, pie charts and statistical tests such as chi-square, z-test to understand the demographic profile of the respondents, their awareness level, risk tolerance investment preferences, and the factors influencing their investment decisions. The interpretation of data explained the results in a simple and understandable manner.

3.2 Data analysis and interpretation

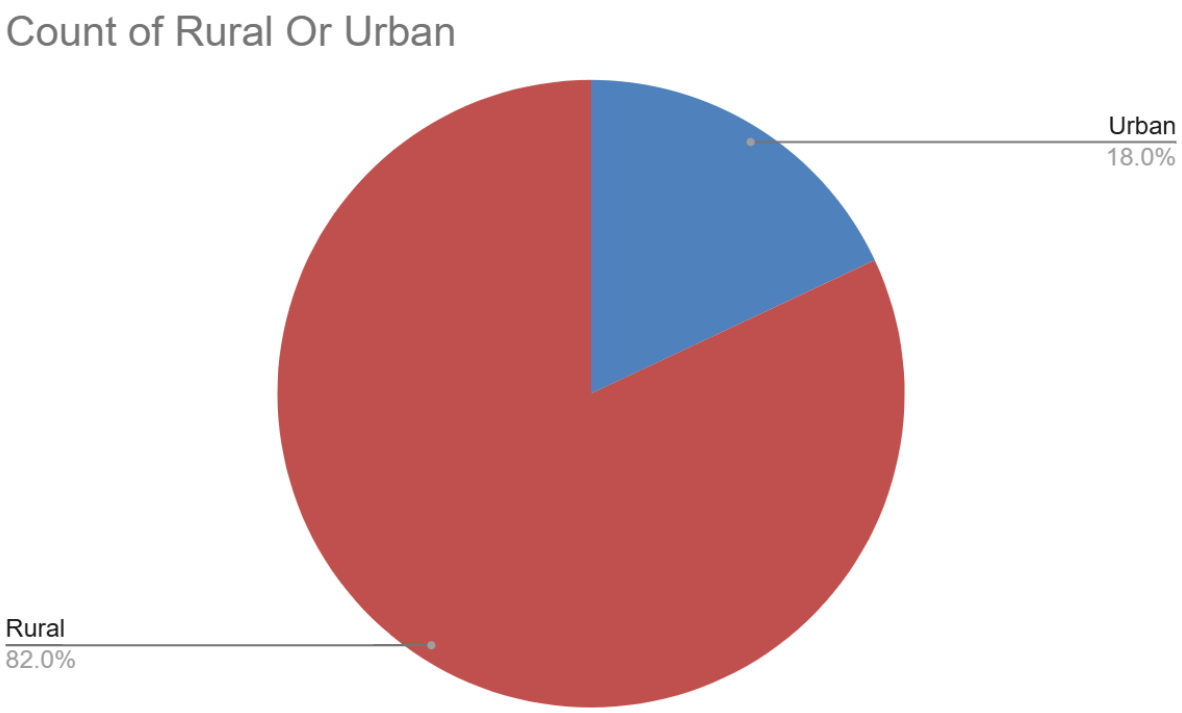
Table 3.1

Age Group	Number of respondents	Percentage %
20-29	25	25.00%
30- 39	13	13.00%
40 -49	12	12.00%
50 - 59	45	45.00%
60 & above	5	5.00%
Total	100	100.00%

Source: Primary Data

Among 100 respondents 45% show the older age 25% are representing the younger adults in the respondents, it shows that the majority belong to the older age group.

Fig 3.1



Source: Primary Data

It is the area wise distribution of the respondents. Majority of the respondents 82% belong to rural areas, and the 18% of the respondents are from urban areas. This shows that the study is widely represented by rural respondents and the study is mainly focused on rural areas.

Table 3.2

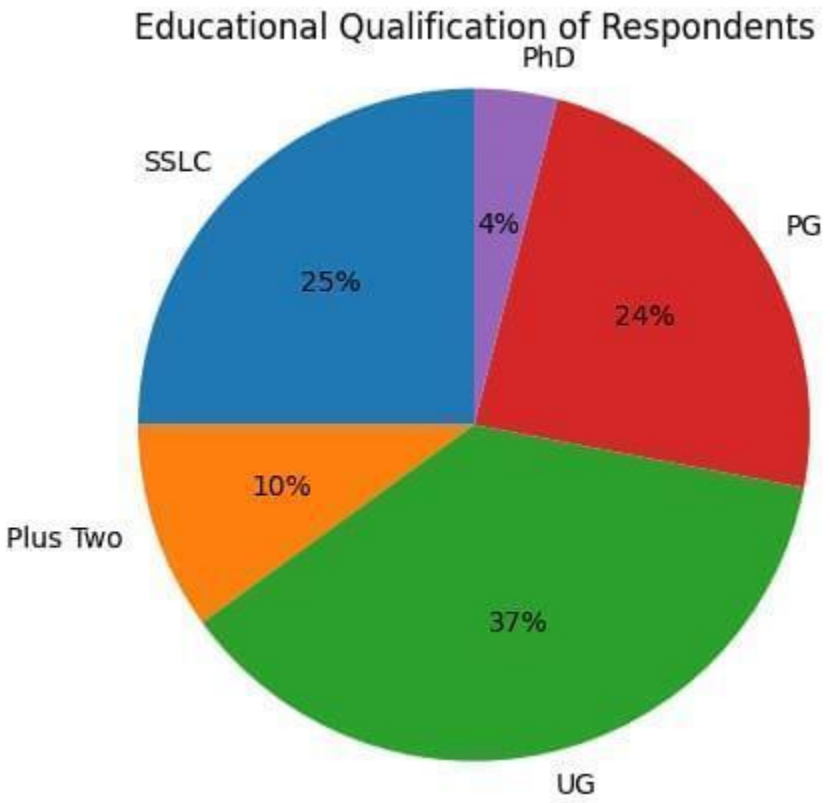
Status of dwelling	Number of respondent	Percentage%

Own	81	81.00%
Rent	14	14.00%
Lease	5	5.00%
Total	100	100.00%

Source: Primary Data

This shows the respondents' status of dwelling, most of the respondents 81% live in their own houses, it shows a high level of owned houses and only 14% lived in rented houses, while only 5% live in leased houses. This indicates the respondents have stable housing conditions.

Fig 3.2



Source: Primary Data

The highest proportion of respondents are undergraduates 37%, the SSLC holders 25%. There is a smaller share in PHD, only 4%, the most respondents have been educated in undergraduates.

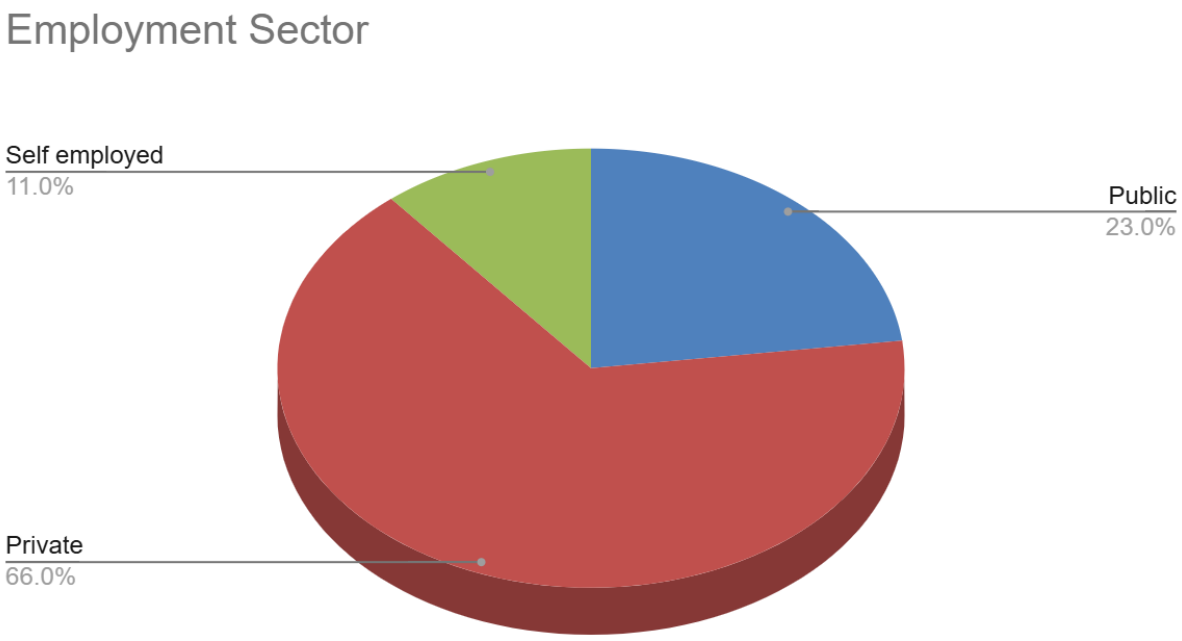
Table 3.3

Total number of income earners	Number of respondents	Percentage%
0-4	99	99.00%
5-9	1	1%
Total	100	100.00%

Source: Primary Data

It shows that of the total income earners in the family, most of the respondents 99% belong to families having 0-4 income earners, while only 1% belong to 5-9 income earners. This indicates that most households have a limited number of income earners; it may be affected by their investment patterns.

Fig 3.3



Source: Primary Data

The employment sector of the respondents, the majority 66% of respondents are employed in the private sector, 23% in public and 11% in self-employed . The private sector employment dominates the samples, which may influence income stability and investment behaviour of the respondents.

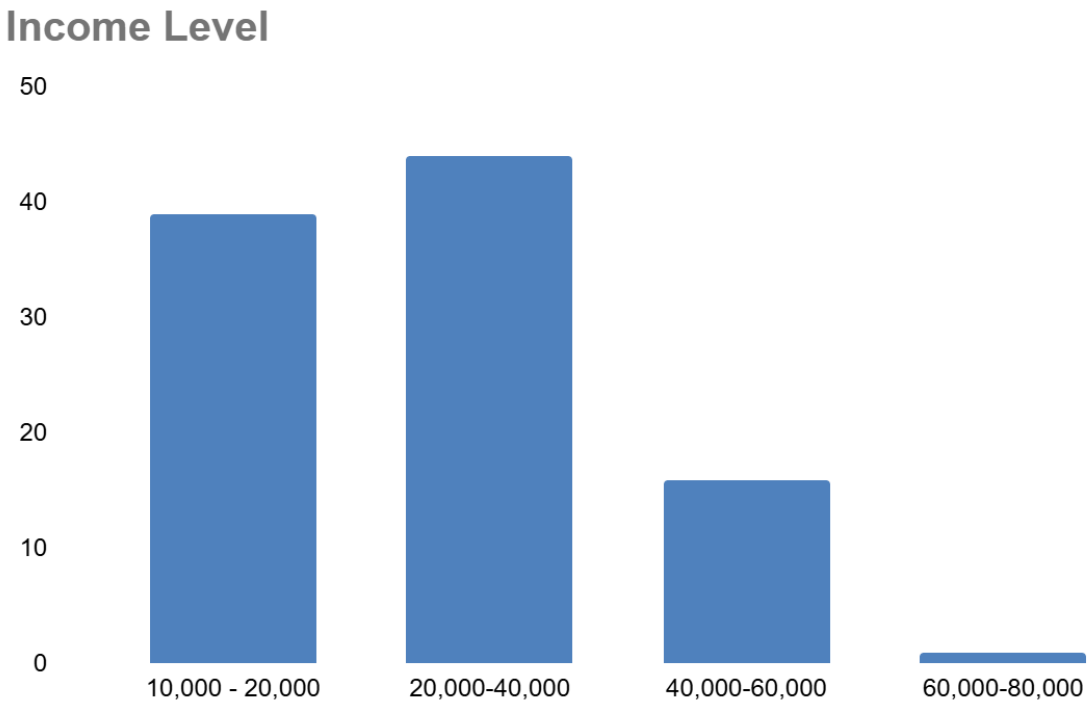
Table 3.4

Often receive income	Number of respondents	Percentage %
Daily	8	8%
Monthly	89	89%
Weekly	3	3%
Total	100	100.00%

Source: Primary Data

Among the 89% of the respondents who receive income monthly, the income depends on the behaviour of the women investors, and it also influences the investment patterns.

Fig 3.4



Source: Primary Data

The important factor influencing the investment of women is income, most women 44% are earning between 20,000-40,000, 39% earned between 10,000-20,000. This indicates that income is a major source of investment between women.

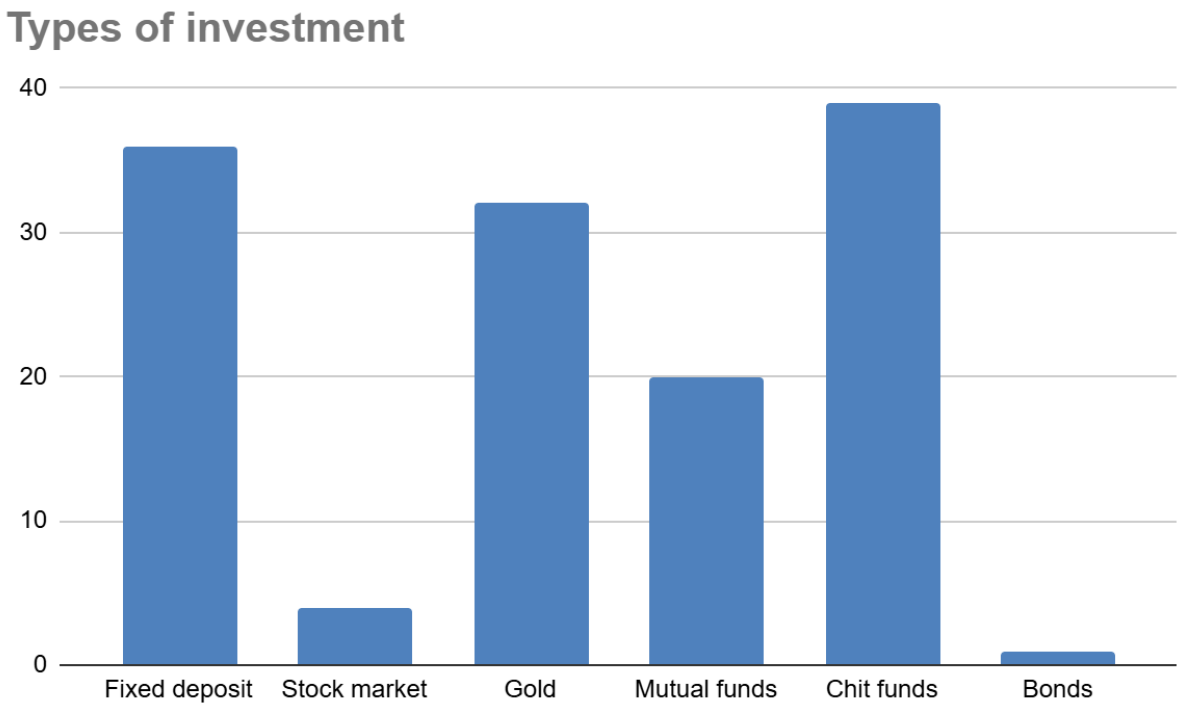
Table 3.5

Have any investment	Number of respondent	Percentage %
Yes	91	91.00%
No	9	9%
Total	100	100.00%

Source: Primary Data

Out of 100 respondents, 91% have investment only 9% have no investments. This indicates a high level of participation in investment activities among the respondents; the most respondents are financially aware and actively participate in savings or investing for future financial security.

Fig 3.5



Source: Primary Data

Figure 4.1 shows various types of investment preferred by the respondents. Among the different investment options chit funds are the most preferred option, the other majority options are fixed deposit and gold. This indicates a strong incline of traditional and safer investment avenues. The lower shares in bonds and stock market shows the low participation due to the lack of awareness.

The respondents largely prefer low-risk and familiar investment options, highlighting the need for financial awareness.

Table 3.6

Aware about stock market	Number of respondents	Percentage %
Yes	89	89%
No	11	11%
Total	100	100%

Source: Primary Data

The majority of the respondents are aware about the stock market. 89% of the respondents are aware, only the 11% are not aware about the Indian stock market. The remaining 11% of respondents have a lack of awareness about the Indian stock market.

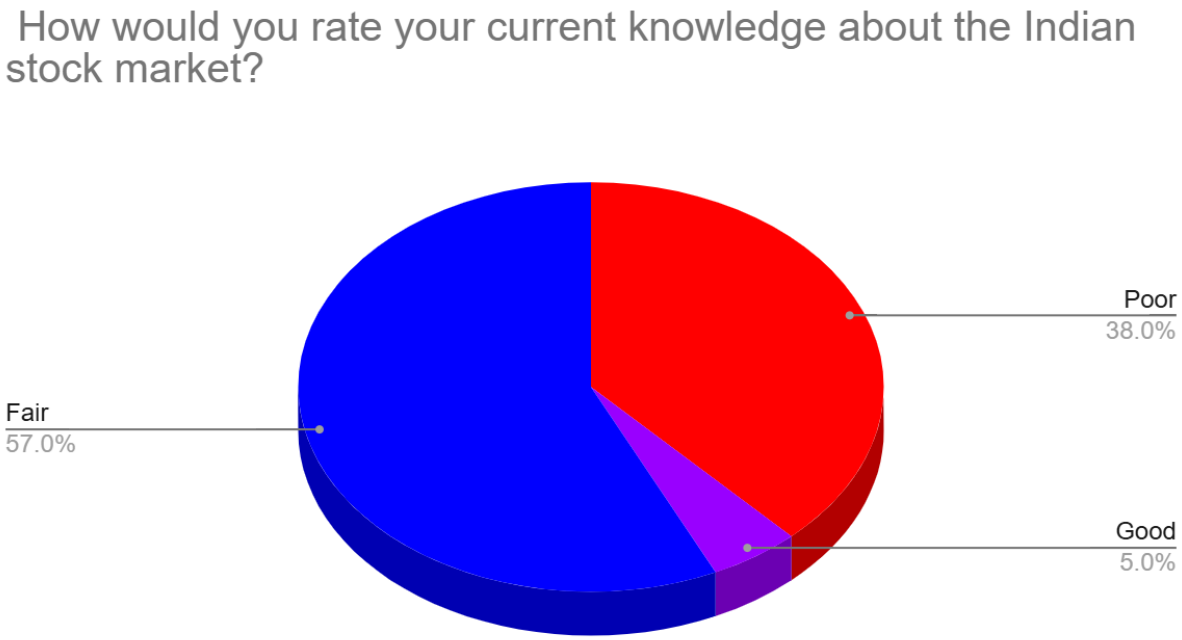
Table 3.7

Source	Number of respondents	Percentage %
Family members	20	20.00%
Newspaper/ magazine	11	11.00%
Online articles	11	11.00%
Friends	6	6.00%
Social media	42	42.00%
Nil	10	10.00%
Total	100	100.00%

Source: Primary Data

Social media is the main source for 42% of women investors, indicating its strong influence, many of the women are aware about it through the family members.10% have not been aware about it or have lack of awareness.

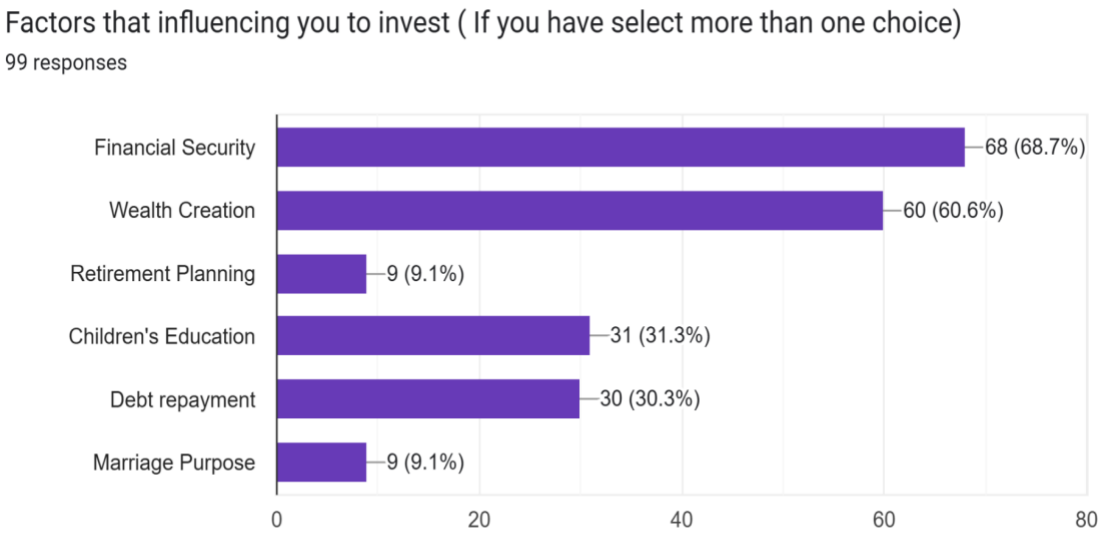
Fig 3.6



Source: Primary Data

The results show that most of the respondents, 57% rated their knowledge as fair, this indicating a basic or moderate level of understanding of the stock market. 38% of the respondents have poor knowledge about the Indian stock market because they are unaware about the Indian stock market. This reveals that most respondents have insufficient knowledge about the Indian stock market, highlighting the need for improved financial education and awareness programs to enhance and increase participation in the stock market.

Fig 3.7



Source: Primary Data

Most of the respondents are influenced by the factors of financial security; it indicates that ensuring stability and safety for the future is the primary motive for the investment. Most respondents are invested in financial security and wealth creation, they aim to increase the financial security and wealth growth.

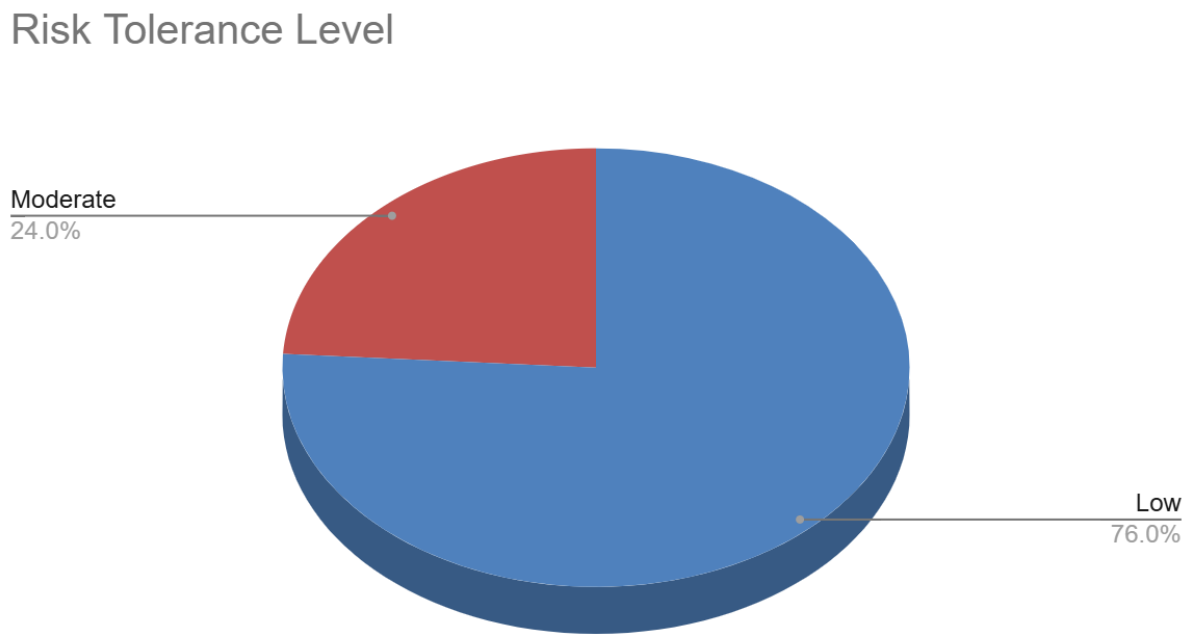
Table 3.8

How do you make investment decisions?	Number of respondents	Percentage %
Independently	44	44.00%
Based on family/ friends advice	46	46.00%
With the help of financial decisions	10	10.00%
Total	100	100.00%

Source: Primary Data

The results show that the largest proportion of respondents 46% make investment decisions based on family or friends' advice it shows the trust for others. The 44% take the investment decisions independently. The women investors take investment decisions are mainly based on the family or friends' advice due to the trust issues.

Fig 3.8



Source: Primary Data

Among the 100 respondents the risk tolerance level is low 76% is the highest share, the risk tolerance level will be low due to the lack of awareness about the stock markets and the risks. To introduce financial awareness campaigns and the stock market campaigns.

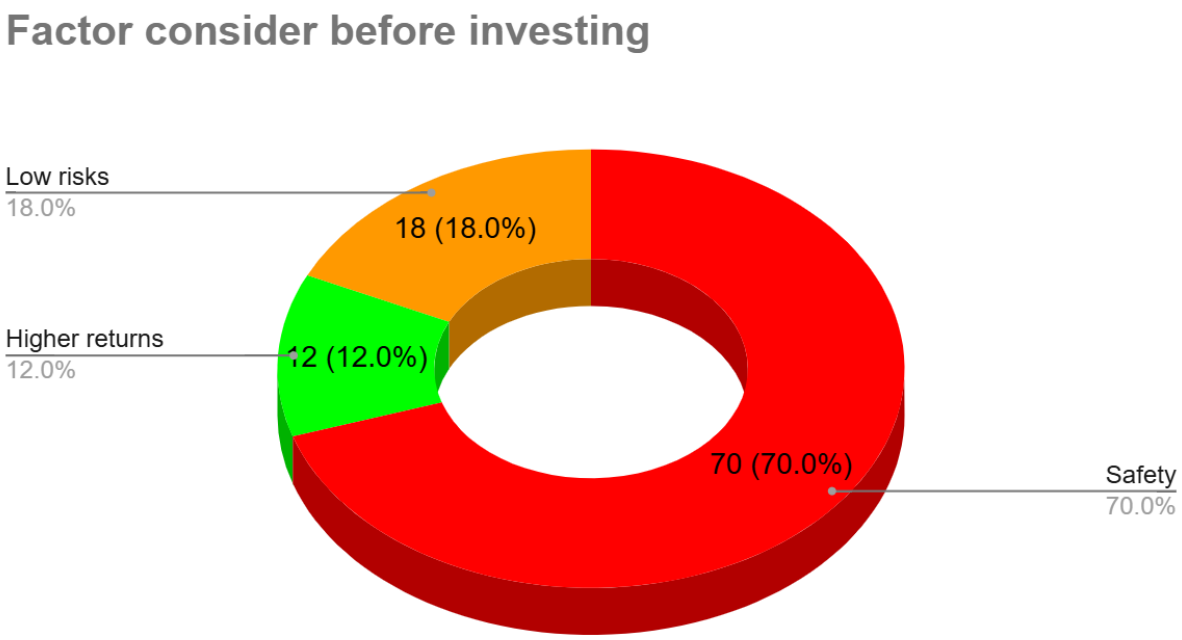
Table 3.9

Which investment option do you prefer most?	Number of respondent	Percentage %
Gold	34	34.00%
Mutual funds	17	17.00%
Fixed deposit	16	16.00%
Stocks	1	1.00%
Real estate	5	5.00%
Chit funds	27	27.00%
Total	100	100.00%

Source: Primary Data

The most investment options preferred by the respondents are gold 34% and the chit funds 27%. Recently the increased gold price will be helpful for getting more financial help from the gold, and the chit funds are the traditional and safer investment avenues.

Fig 3.9



Source: Primary Data

The 70% of the respondents are consider the safety while before investing, and the 18% of them are consider the low risk as a factor while they are investing. The respondents give more importance to the risk minimization and maximum returns.

Table 4.1

How often do you invest	Number of respondent	Percentage %
Monthly	61	61.00%
Quarterly	2	2.00%
Annually	35	35.00%
Nil	2	2.00%
Total	100	100.00%

Source: Primary Data

Many of the respondents are invested monthly 61% and 35% are invested annually the 2% have no response. This indicates the women are taking a smaller portion to the saving or investing in all months to meet the unexpected emergencies.

Fig 4.1



source: Primary Data

95% of the respondents have invested their income 0-15% to the various investment options, 2% have no response. Women have taken a smaller share of income investing monthly.

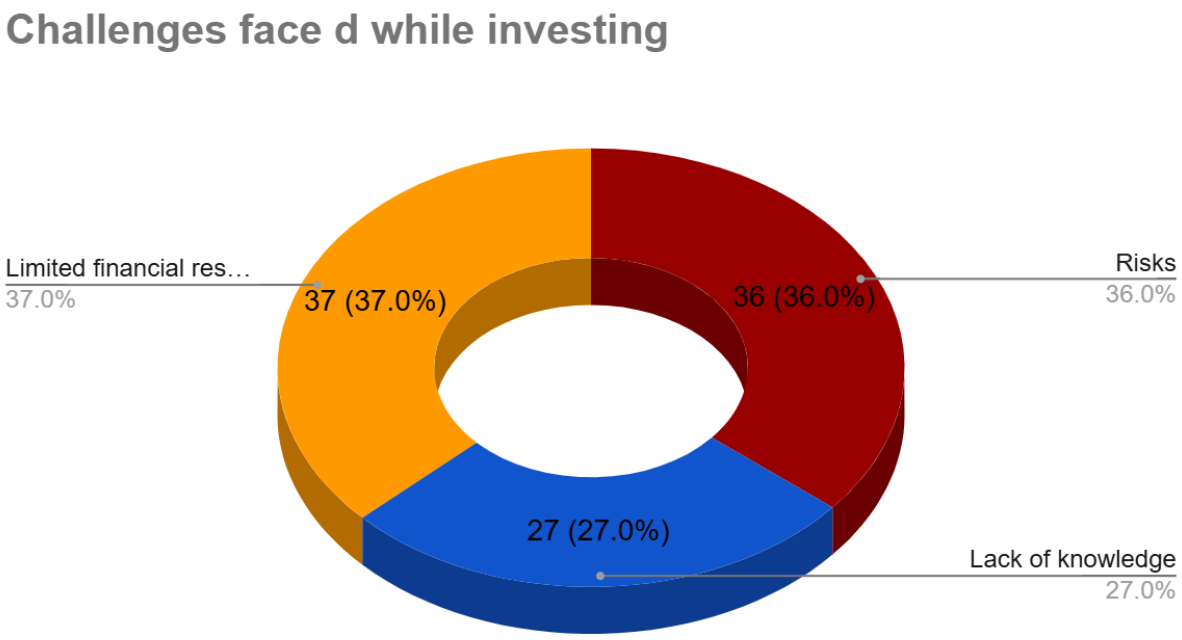
Table 4.2

Time period prefer to invest	Number of respondents	Percentage %
Short term (0- 1 yrs)	49	49.00%
Medium Term (1-5 yrs)	47	47.00%
Long Term (More than 5 yrs)	4	4.00%
Total	100	100.00%

Source: Primary Data

Most of the respondents prefer the period to short term, 49% and 47% are medium term, the period while investing to meet various purposes.

Fig 4.2



Source: Primary Data

The main challenges are faced while investing is limited financial resources, 37% and the risk is also a challenge faced by the respondents, while the lack of knowledge 27% . The challenges are removed by the awareness programmes and other initiatives to increase women participation.

Table 4.3

Satisfaction by the return generated from the investment	Number of respondents	Percentage %
Yes	87	87.00%
No	8	8.00%
Nil	5	5.00%
Total	100	100.00%

Source: Primary Data

The 87% respondents were satisfied by the return from the investment because they have met their need through this return. 5% have no response, the 8% have not satisfied the return generated from the investment.

CHI- SQUARE TEST

The chi- square test is a statistical tool used to examine whether there is a significant association between two categorical variables. It compares the observed frequencies and expected frequencies from the data.

- **To identify there is a significant association between the working sector and current knowledge level about the stock market among working women.**

  Null Hypothesis(H0): There is no significant association between the working sector and current knowledge level about the stock market among working women.

  Alternative Hypothesis ($H_{1)}$: There is a significant association between the working sector and current knowledge level about the stock market among working women.

Table 4.4 Observed Frequency

Column 1	Good	Fair	poor	Total
public	4	13	6	23
private	1	38	27	66
self employed	0	6	5	11
Total	5	57	38	100

Table 4.5 Expected Frequency

Column 1	Good	Fair	poor
Public	1.15	13.11	8.74
private	3.3	37.62	25.08
self employed	0.55	6.27	4.18

Table 4.6 Chi- Square (Decision Table)

Column 1	Good	Fair	poor
Public	7.06	0	0.86
private	1.6	0	0.15
self employed	0.55	0.01	0.16

Chi-square value = 10.39

Degrees of freedom (d f) = (r-1) *(c-1)

= (3-1) *(3-1) =4

P-Value = **0.03434642007**

If p =0.034 < 0.05

Since the calculated p-value is less than 0.05, the null hypothesis is rejected, so we accept the alternative hypothesis. Hence, there is a significant association between the working sector and current knowledge level about the stock market among working women.

The chi-square test was applied to study the relationship between the working sector and current knowledge level about the stock market among working women. The result shows that the calculated chi-square value 10.39 is greater than the table value at the 5% level of significance with 4 degrees of freedom, therefore the null hypothesis is rejected.

This represents an association between the working sector and the current knowledge level about the stock market among working women. The level of knowledge may be varying in the different working sectors; this indicates the nature of employment influencing awareness and investment related matters.

Chapter 4: Findings & Recommendations

Introduction

This chapter presents the key findings from the survey and analysis of women investors in the Indian stock market, based on the primary data collected through the questionnaire.

The recommendations in this chapter are based on the survey and highlight ways to increase women participation in the Indian stock market.

4.1 Findings

- The majority respondents are in the age group of 50-59, older age groups. They are also working and involving the savings and investing actions.
- 82% respondents are in the rural area, this shows that the study is widely represented by rural respondents and the study is mainly focused on rural areas, in the rural area shows the increased women participation in the employment sector.
- The respondents have stable housing conditions 81% of them live in their own houses.
- The respondents are educated, many of them are undergraduates. The education gives more awareness about the stock market.
- Most households have a limited number of income earners; it may be affected by their investment patterns.
- The income is a factor that affects the investment 20,000-40,000 is the highest income level among the respondents.
- The main challenges faced by the respondents are the limited financial resources and risks and the lack of knowledge are also the major challenges.
- The private sector employment dominates the samples, influencing income stability and investment behaviour of the respondents.

- The higher level of participation in investment activities the respondents are aware and actively participate in savings or investing for future financial security.
- The major investment option chosen by the respondent is chit funds and fixed deposits, gold. The chit funds dominate the rural areas working women investment pattern due to the low risks and the maximum return.
- The respondents are aware about the stock market, 11% are not aware because of the lack of awareness.
- The women investors are aware about the stock market on social media.
- 38% have poor knowledge about the Indian stock market.
- The primary motive for the respondents is financial security and wealth creation.
- The women take the investment decisions based on family or friends advice, and also have independent decision makers.
- The risk tolerance level among the women is too low due to the lack of awareness.
- The most preferred investment options are gold, and chit funds due to the fast and maximum return from those avenues.
- 70% of respondents consider safety before investing.
- Short term (0-1 yrs) investments are mostly preferred by the respondent.
- 87% of respondents are satisfied by the return generated by the investment option.
- There is a significant association between the working sector and the current knowledge level about the stock market among the working women.

4.2 Recommendations

- To conduct financial literacy programmes to understand the importance of financial independence.
- Give more knowledge about the stock market and other investment options to the women.
- Introduce more awareness programmes about the Indian stock market.
- Conduct Indian Stock Market awareness programmes and implement policies related to the Indian Stock Market.
- Include stock market awareness in the school education.
- Awareness campaigns through the digital media.
- Simplification of investment procedures.
- To introduce special investment programmes and encourage women investment behaviour.

4.3 Conclusion

This study is based on working women investors in the Indian stock market, attempting to understand their awareness and investing behaviour in the Indian stock markets. Some of them are unaware of the stock market and mostly choose chit funds in rural areas. They prefer gold due to its recent price rise, buying it as a future asset. Gold prices may rise further due to economic fluctuations and other factors. There is a significant association between the working sector and the current knowledge level about the stock market among the working women, and there is no relation between risk tolerance level and the working women who have investment and those who have not investment.

To summarise, working women in rural areas face a lack of awareness and proper knowledge about the stock market and investment options. Some of them have no investments; however, more initiatives are needed to raise awareness about the importance of investing for the future.

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ANNEXURE

QUESTIONNAIRE

General*

1. Name of the respondent:

2. Age:

3. Rural or Urban:

4. Status of dwelling:

Own

Rent

Lease

Others

5. Education

SSLC

+2

UG

PG

PHD

Others

6. Total number of family members:

7. Total number of income earners:

8. In which sector do you work

Private

Public

Self-employed

Others

9. How often do you receive your income?

Daily

Weekly

Monthly

Other (specify)

10. Income level

Below 10,000

10,000-20,000

20,000-40,000

40,000-60,000

60,000-80,000

80,000-1,00,000

Above1,00,000

Investment Awareness and knowledge experience

11. Do you have any investment?

Yes

No

12. If yes, what type of investments do you have? (If you have selected more than one choice)

Stock Market

Bonds

Mutual Funds

Real Estate

Fixed Deposit

Gold

Others (please specify)

13. Are you aware of the Indian stock market?

Yes

No

14. How did you become aware of the Indian stock market?

Newspaper / Magazines

Online Articles

Social Media

Friends

Family Members

15. How would you rate your current knowledge about the Indian stock market?

Excellent

Good Fair

Poor

Investment Behaviour

16. Factors that influence you to invest (If you have selected more than one choice)

Financial Security

Wealth Creation

Retirement Planning

Children's Education

Others

17.How do you make investment decisions?

Independently

Based on family/ friends' advice

With the help of financial decisions

18. What is your risk tolerance level?

Low

Moderate

High

19.Which investment option do you prefer most?

Stocks

Mutual Funds

Bonds

Real Estate

Fixed Deposit

Gold

Others

20. Which factors do you consider before investing?

Safety Low Risk

High Returns

Maturity

21.How often do you invest?

Monthly

Quarterly

Annually

Occasionally

22. What % of your income do you invest in the stock market?

0-15%

15-30%

30-50%

23.Time period you prefer to invest

Short Term (0-1 yrs)

Medium Term (1-5 yrs)

Long Term (More than 5 yrs)

24. What challenges do you face while investing in the stock market?

Lack of knowledge

Risks

Limited financial resources

Others

25. Are you satisfied with the return generated by your investment option?

Yes

No

26. Do you have any suggestions for improving women's participation in the Indian stock

market?

Yes

No If yes please specify