

A Study of Students Stock Market Participation and Awareness

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ABSTRACT

Aim of research is to find out how well-informed and involved students are in the stock market. Students who have some background in stock market are more probable to have good grasp of personal finance and to make prudent financial choices in the road, according to the research. Students might get a feeling of agency and mastery over their own financial destiny by investing in the stock market.

We can, however, state that students should not engage in the stock market without first fully comprehending the dangers of doing so and then proceed with extreme care and a focus on the long term. According to the research, college students would be well-served by programs that teach them about money and the stock market.

Keywords: Awareness, Correlation, Mean, Stock market, Standard deviation, Participation

1. INTRODUCTION

An essential tool for gauging a nation's economic health is stock market. The open market for buying and selling shares by investors; sometimes referred to as the "economic mirror" or "heartbeat of the economy" due to its reflection of the state of a country's economy.

It is often believed that investors are the most fundamental and consequential part of the securities market. Consequently, capturing and retaining their interest in the securities market depends on their education and expertise.

To fully grasp the many facets, uses, and functions of money and financial services, one must possess a solid foundation of financial literacy and have access to relevant information. People in today's world need to know how to manage their money if they want to choose the best payment option and deal with banks. The stock market, financial literacy, product attitudes, and global procurement have all been the subject of many global studies. Managing one's money, taking out loans, saving, and investing all need a certain level of financial literacy.

Less knowledge about personal finance has caused a lot of issues for today's youth. They don't know much about money, the trends in various markets, or how to make smart investments.

The overarching purpose of this research is to recognize factors which motivate students to take part in exchange programs and to compare the perspectives of individuals of various sexes and educational backgrounds on the value of such programs. to pass judgment.

The evolution of financial markets together with changes in demographics, economics, and politics have raised the profile of financial education in the last few years. Both the sophistication of financial markets and the frequency of new product introductions are increasing. Numerous businesses, including as online banks, brokerage houses, and community-based groups, have made a variety of savings and lending products easily accessible to customers.

If students are prepared to handle their own money, that is the question the poll seeks to answer. Do they know enough about money and have enough education? Students, who are the intended audience, are underrepresented in the research on this issue. Nobody can make sound financial judgments if they aren't

familiar with the financial markets, according to the research.

Since students are exposed to several financial markets on a daily basis, this study should investigate how they view the strength of the stock market. When students don't know enough about the stock market, it may affect many things. This study explains why students don't invest in the stock market and how they feel about it after discussing it. Using a methodology that takes a number of things into account, it investigates why students don't put their money into the stock market.

2. LITERATURE REVIEW

Pierre Sindambiwe (2014), Financial literacy, views of the stock market, and capital market involvement of developing stock markets were the primary foci of this study. Financial literacy, perceptions of the stock market, and capital market involvement were investigated in developing stock markets.

Abida (2012), The researcher has examined the role of investors as the fundamental support of the securities market. Hence, their education and awareness play a pivotal role in revitalizing and maintaining interest in the securities market. Stock market understanding is included within the wider idea of financial literacy. The poll aims to evaluate the attitudes of young individuals about many facets of the stock market, including ideas, goods, procedures, and institutions. The research findings revealed that the young individuals in the sample had a limited to moderate level of understanding and consciousness about the stock market. Moreover, there were no notable disparities seen across the various sample groups in relation to the specific areas examined.

Luigi Guiso, Paola Sapienza, Luigi Zingales (2008), In this study, researchers examined that confidence in participating in a stock trade is an arbitrary probability that people give to the likelihood of being cheated when completing a trade. The stock market is an area where the importance of trusting how a financial institution presents itself to potential clients becomes very clear. Confidence encourages investors to participate in stock trading with the expectation of profit. It also makes clear why wealthy individuals choose not to participate in the market even if they can afford the entry fee. There is a difference between the two types of trust. There are two types of trust: generic and specific. Generalized trust refers to the beliefs that members of one group have towards members of another group, while interpersonal trust deals with the development of bonds between two specific actors.

Luigi Guiso and Tullio Jappelli (2005), Researcher in this study looked at "Awareness and Stock Market Participation" and what factors influence people's level of awareness. They discovered that factors like education, household resources, as well as long-term bank relations are significantly correlated with people's level of knowledge about stocks, mutual funds, and investment accounts. Findings from the study highlight the significance of financial literacy in solving stockholding conundrum and calculating opportunity cost of stock market participation.

Guiso Luigi and Tullio Jappelli (2005), In this research, researchers have looked at the aggressiveness with which asset providers advertise their issued products to determine the extent to which people perceive readily available financial assets. They argue that individual clients' participation in exchanges is hampered by their lack of knowledge. Thus, people learn about investment opportunities from like-minded people who are familiar with stocks often for the reasons above, knowledge drives participation because the more likely you are to buy a stock, the more likely you are to learn more. Therefore, it can be argued that awareness is an important factor in whether or not a person invests in the stock market.

3. RESEARCH GAP

- There are surprisingly few studies done in India about stock market knowledge and involvement compared to other regions of the globe. Prior to this study, no similar research was carried out among students. Lovely Professional University was the site of the study.
- While a lot of studies have looked at how well-informed the general public is about the stock market, much less have looked at how involved students are.

3.1 Research Methodology:

This study's goals were achieved by the use of the descriptive research technique as its methodology. We went out to students and had them fill out questionnaires as primary sources, which provided the information needed to accomplish the study's goals.

3.2 The objective of the Study:

- Find out how well-informed a university's students are about investing in the stock market.
- Recognize the extent to which students are knowledgeable about and involved in the stock market.
- To assess how the students' trading and investing habits.

Sources of Data:

- Primary Data

Main purpose of questionnaire is to collect data from those who fill it out. Questions about stock market knowledge and involvement are included in the Likert scale questionnaire. There are multiple choice and closed-ended questions on the survey.

3.3 Research Design:

In order to accomplish the aims of this research, the following measures were used. Due to its big student body and diverse student body, Lovely Professional University has been chosen for this research. We have first gathered the essential data pertaining to the school. A survey has been carried out, and a sample size has been selected. Primary data was collected via a survey questionnaire. Every one of the study topics was taken into account while designing the questionnaire. People enrolled in both undergraduate and graduate programs filled out the survey.

We used Google Forms to create the survey, and we included a QR code to direct people to it. After that, data was gathered by randomly sharing the QR code.

Population and Sample Size:

Our sample size is 132 out of a possible 40,000 students enrolled at Lovely Professional University. There is a good representation of both undergraduate and graduate students in this sample.

Sampling Method: Probability

Convenience sampling

Sampling Unit: Lovely

Professional University

Sampling Frame: Post-graduate and Under-graduate students

Data Collection:

Primary Data: In order to get the main data, we used a survey strategy including questionnaires and QR codes to gather information from respondents online.

The 20-item survey uses both 5-and 3-point Likert scales for data collection.

Tools for analyzing the data:

Research relies on statistical approaches for data collection, analysis, interpretation, presentation, and organization.

Methodology Tools Used in Research Are:

- Average
- Percentage
- SPSS software

4. DATA ANALYSIS AND INTERPRETATION

Q1: What gender do you identify with?

Table 1

	Frequency	%	Cumulative %
Male	92	69.7%	69.7%
Female	38	28.7%	28.7%
Total	130	100%	100%

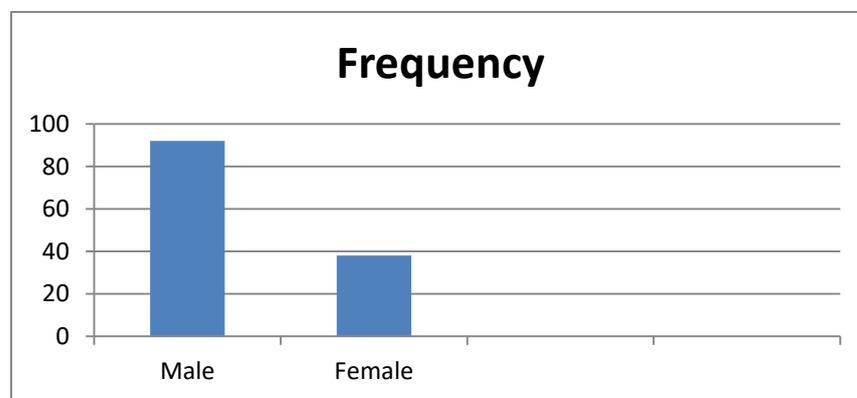


Figure 1

Interpretation

Number of female & male respondents having completed the survey is shown in the above figure. Males made up a much larger proportion of the 130 responders (92) than females (38)

Q2: What is your age?

Table 2

	Frequency	%	Cumulative %
18-22	32	24.2	24.2
22-26	63	48.9	48.9
26-30	32	24.2	24.2
30-34	3	2.7	2.7
Total	130	100	100

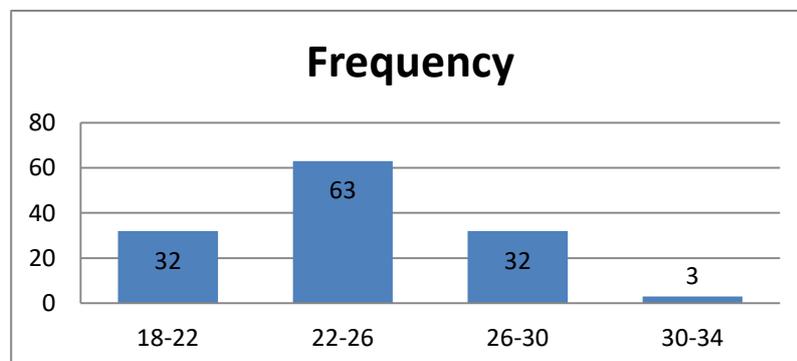


Figure 2

Interpretation

Based on the data shown in the figure, we can deduce that 63 respondents (48.9%) fall into the 22–26 age bracket, whereas 32 respondents (24.2%) fall between the 18–22 and 26–30 age brackets. The age group of 30-34 has only yielded 3 replies (2.7%) in the survey.

Q3: What comes to mind when you consider investing in stock market?

Table 3

	Frequency	Percentage	Cumulative %
Very Positive	26	20	20
Positive	70	53.5	53.5
Neutral	32	24.5	24.5
Negative	2	2	2
Very Negative	0	0	0
Total	130	100	100

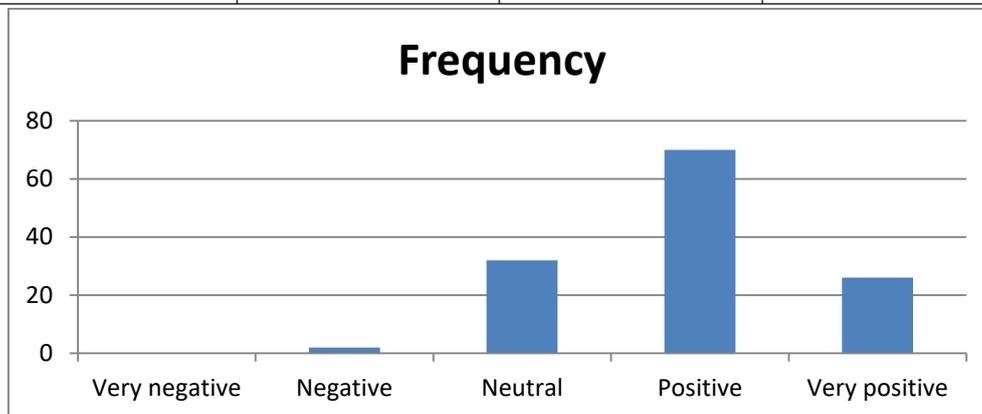


Figure 3

Interpretation

According to the data shown in the graph, 70 people (or 53.5% of the total) have an optimistic outlook on investment and the stock market, while 32 people (or 24.5% of the total) have no opinion either way. Only 2 people (or 2%) out of 130 people who took the survey had a bad impression of the stock market and investing. 26 people (20%) have a very good impression. This leads us to believe that, contrary to the negative responses, the vast majority of respondents had a positive outlook on investing and the stock market.

Q4: Are you a Demat account holder?

Table 4

	Frequency	%	Cumulative %
Yes	121	93	93
No	9	7	7
Total	130	100	100

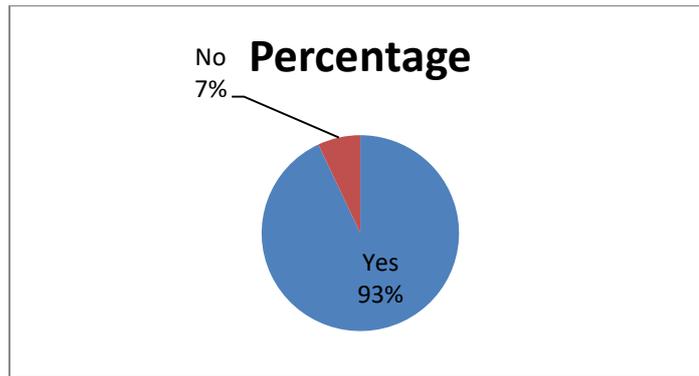


Figure 4

Interpretation

Among the 130 people who took the survey, we can see that 93 percent have a Demat account and 7 percent do not.

Q5. Do you have a Demat account with any particular company?

Table 5

	Frequency	Percentage	Cumulative %
Zerodha	53	41	41
Sherkhan	21	16.4	16.4
Upstox	42	32.2	32.2
Others	15	10.4	10.4
Total	126	100	100

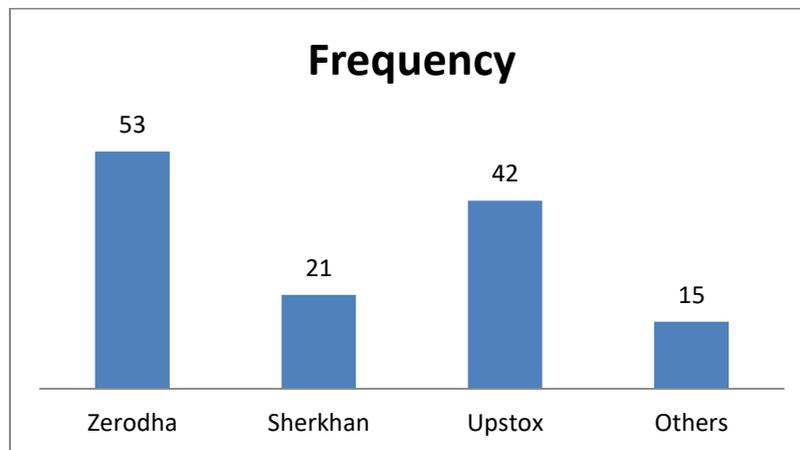


Figure 5

Interpretation

The data and graphs shown above make it easy to observe that 41% of respondents choose Zerodha for their Demat account, whereas 32.2% use Upstox, and 16.4% would rather use Sherkhan. Fewer people (10.4%) are holding Demat accounts with other firms.

Q6: Are large-cap stocks where most of your equity assets are concentrated?

Table 6

	Frequency	Percentage	Cumulative %
Strongly Agree	27	20.8	20.8
Agree	63	48.5	48.5
Neutral	31	23.9	23.9
Disagree	5	3.8	3.8
Strongly Disagree	4	3	3
Total	130	100	100

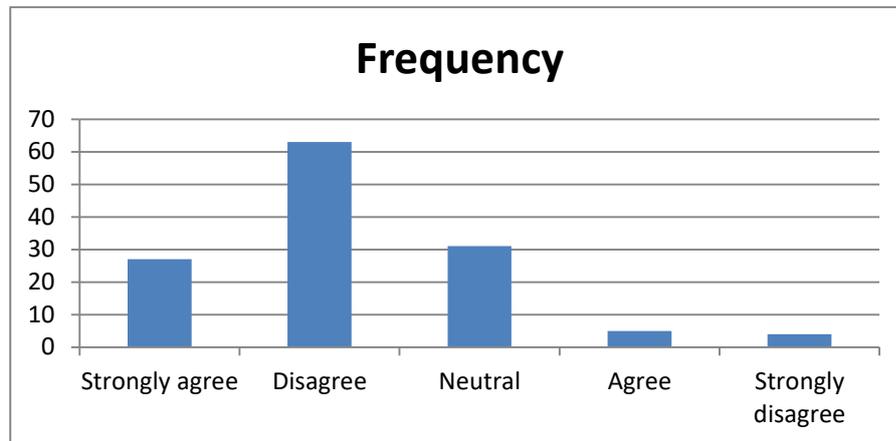


Figure 6

Interpretation

From a total of 130 respondents, 48.5% are in agreement with their equity-based large-cap stock investments, while 23.9% are agnostic. While 20.8% are in complete agreement, only 3.8% and 3% of respondents are in complete disagreement about their investment in large-cap equities, respectively. After carefully weighing all of the potential downsides, the majority of respondents feel confident in their decision to invest in large-cap companies, as shown by the statistics shown above.

Q7: Do you mostly own small-cap stocks in your equity portfolio?

Table 7

	Frequency	Percentage	Cumulative %
Strongly Agree	24	18.3	18.3
Agree	64	48.8	48.8
Neutral	32	24.4	24.4
Disagree	8	6.1	6.1
Strongly Disagree	3	2.3	2.3
Total	131	100	100

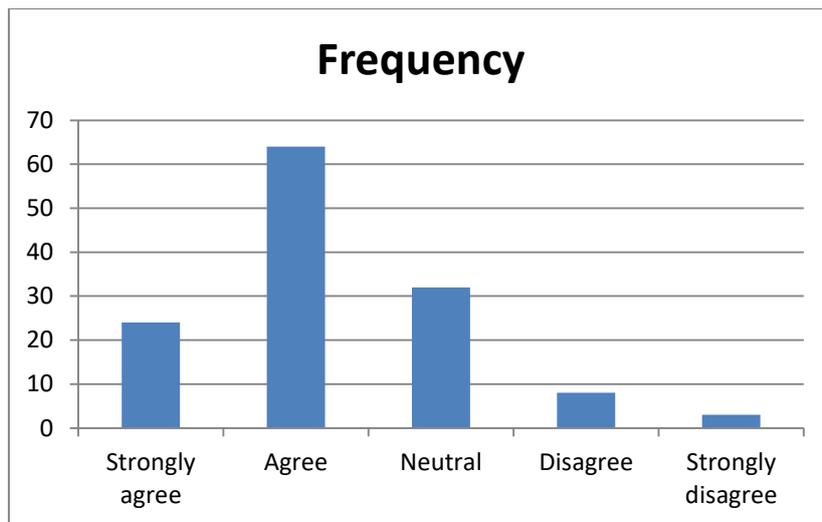


Figure 7

Interpretation

The data in the table and charts show that over half of the respondents (48.8%) are in agreement with the statement that they invest in small-cap stocks, while nearly a quarter (24.4%) are unsure. Nevertheless, when asked about their small-cap stock investments, 6.1% and 2.3% of respondents, respectively, strongly disagreed and strongly disagreed. According to the statistics shown above, the majority of respondents feel confident in their decision to invest in small-cap stocks, even after taking into account all the potential risks associated with this kind of investment.

Q8: When it comes to trading stocks, you like intraday trading.?

Table 8

	Frequency	Percentage	Cumulative %
Strongly Agree	27	20.4	20.4
Agree	61	46.2	46.2
Neutral	32	24.2	24.2
Disagree	9	6.8	6.8
Strongly Disagree	3	2.2	2.2
Total	132	100	100

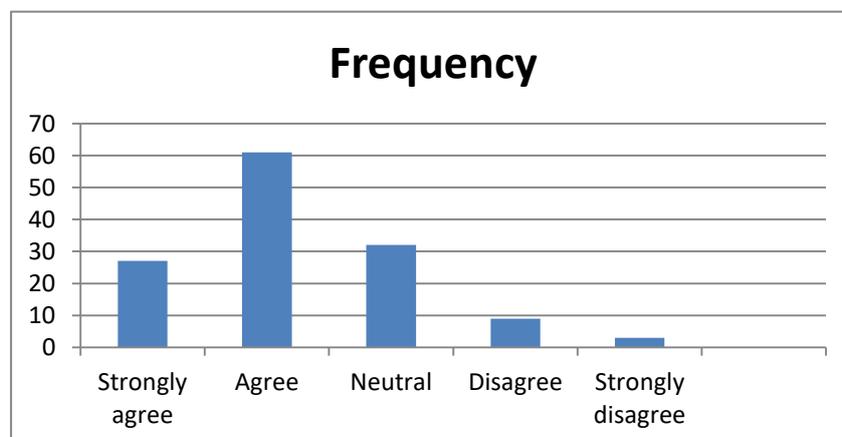


Figure 8

Interpretation

No matter whether you're an intraday trader or not, the following graph shows you the general stock market preference of the respondents. The data presented in the graph and table show that nearly half of the respondents (46.2%) are in favor of dealing with intraday stock market trading, while 20.4% are strongly in favor of it. Another 24.2% are ambivalent, saying they sometimes like it and other times don't. Finally, 6.8% are against trading or investing in intraday because they fear losing their money. Based on the numbers, it seems like most people think it's a good idea to trade stocks intraday.

Q9: Do you favor stock market trading over the long term?

Table 9

	Frequency	Percentage	Cumulative %
Strongly Agree	31	24.2	24.2
Agree	64	50	50
Neutral	28	21.8	21.8
Disagree	3	2.3	2.3
Strongly Disagree	2	1.5	1.5
Total	128	100	100

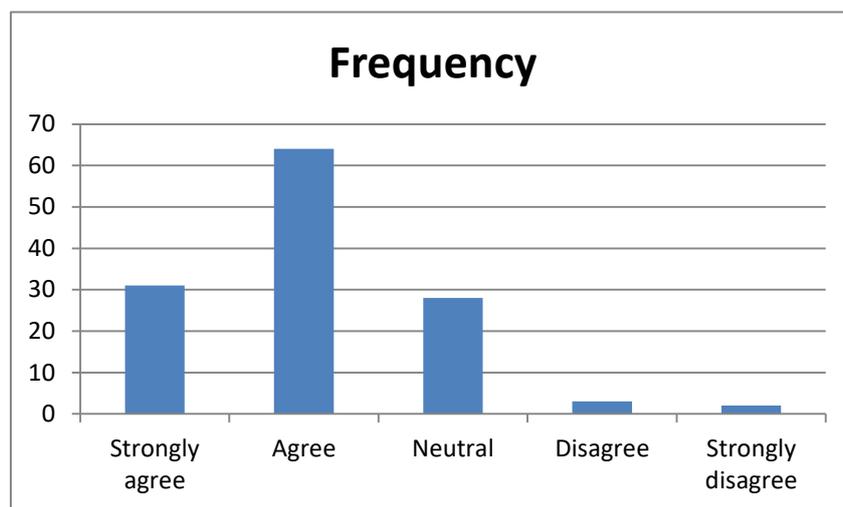


Figure 9

Interpretation

Whether respondents choose short-term or long-term stock market trading is shown by their total investment pattern in the data above. Based on the data presented in the graph and table, it appears that 50% of respondents are in favor of long-term stock market trading, 24.2% are strongly in favor of it, 21.8% are ambivalent about it, preferring to trade sometimes and not other times, and 2.3% are completely against it. A majority of respondents are eager to trade or invest their money in the stock market for the long term, according to the research.

Q10: How satisfied are you with your current broker?

Table 10

	Frequency	Percentage	Cumulative %
Very positive	30	23	23
Positive	75	57.6	57.6

Neutral	19	14.6	14.6
Negative	6	4.6	4.6
Very Negative	0	0	0
Total	130	100	100

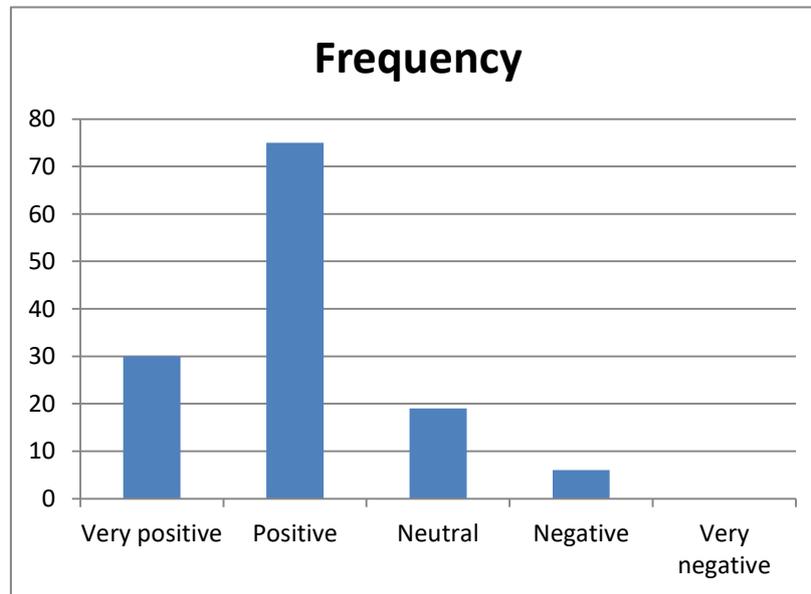


Figure 10

Interpretation

As per data for how satisfied people are with your broker and the stock market in general, you may find it in the statistics above. Table and graph above show that 57.6% of respondents are somewhat satisfied with their broker's service, 23% are very satisfied, and 14.6% are indifferent, meaning they aren't sure how they feel about their broker at different times. Taken together, these numbers suggest that the majority of respondents are happy with their broker and their help with the stock market.

Q11: Are there any stock market-related courses offered by your university?

Table 11

	Frequency	Percentage	Cumulative %
Strongly Agree	23	17.6	17.6
Agree	69	53	53
Neutral	19	14.6	14.6
Disagree	12	9.2	9.2
Strongly Disagree	7	5.3	5.3
Total	130	100	100

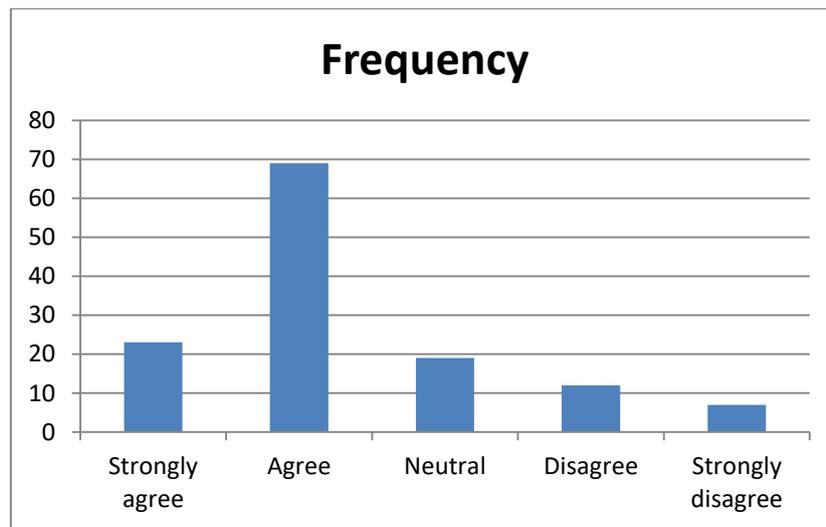


Figure 11

Interpretation

The data shown above illustrates the stock market education programs offered to respondents by their respective colleges. According to the data presented in the graph and table, 53% of respondents are in agreement, 17.6% are very much in agreement, 14.6% are ambivalent because their college has offered stock market education on occasion and on other occasions not, and 11% are completely opposed to the idea that their college has offered stock market education. Based on the statistics, it seems that the majority of respondents agree that their institution offered stock market education programs.

Q12: Do you see mutual funds as your investing platform of choice?

Table 12

	Frequency	Percentage	Cumulative %
Strongly Agree	32	24.4	24.4
Agree	77	58.7	58.7
Neutral	15	11.4	11.4
Disagree	7	5.3	5.3
Strongly Disagree	0	0	0
Total	131	100	100

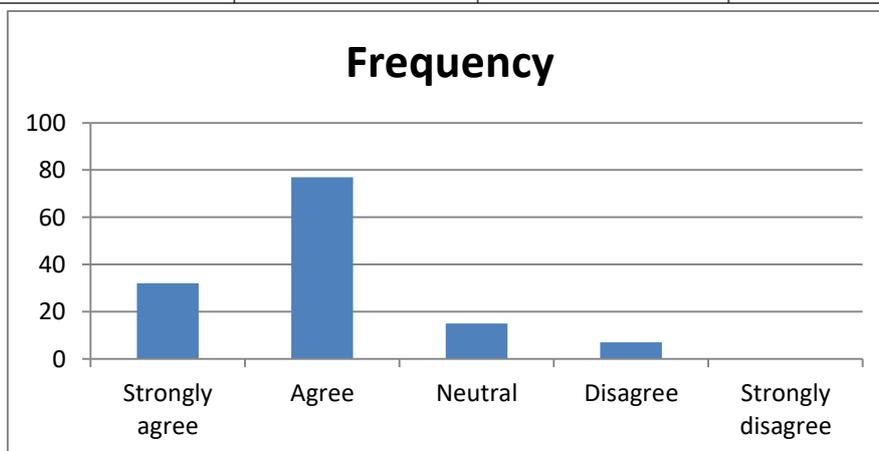


Figure 12

Interpretation

Regardless of whether respondents like investing in mutual funds or not, the data above reveals their total investment related to mutual funds. According to the data presented in the graph and table, 58.7% of respondents are in favor of investing in mutual funds, 24.4% are very much in favor, 11.4% are ambivalent about it, depending on the market situation, and 5.3% are completely against it because they fear losing their money. The majority of respondents are in agreement that mutual funds are a good place to put their money, according to the statistics.

Q13: In what ways have your stock investments met your expectations?

Table 13

	Frequency	Percentage	Cumulative %
Delighted	71	54.6	54.6
Satisfied	55	42.3	42.3
Not satisfied at all	4	3	3
Total	130	100	100

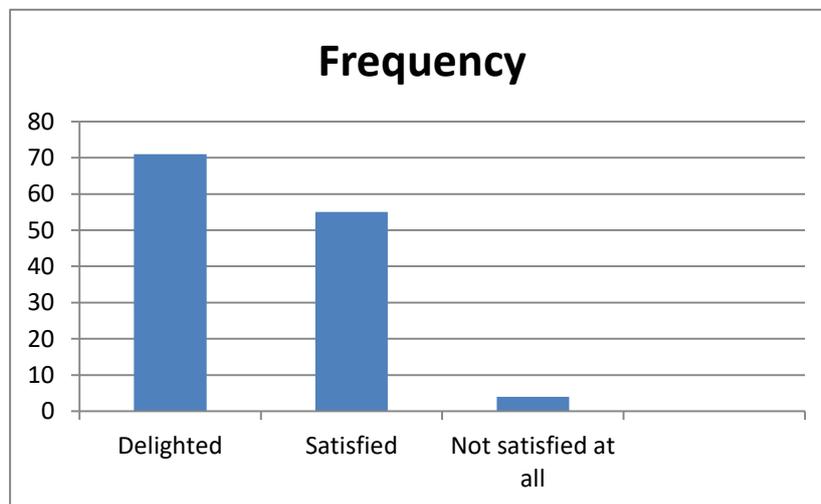


Figure 13

Interpretation

Whether or not respondents favor investing in the stock market is shown by the statistics above, which pertains to equity market investments generally. The statistics above demonstrates that the respondents were generally satisfied. According to the data shown above, only 3% of respondents are dissatisfied with their decision to put their money into the stock market, while 54.6% are only somewhat content and 42.3% are very thrilled. According to the results, people are happier when they invest in the stock market.

Q14: To what extent was the broker firm's customer service satisfactory to you?

Table 14

	Frequency	Percentage	Cumulative %
Excellent	33	25.7	25.7
Very Good	53	41.4	41.4
Good	37	28.9	28.9
Poor	3	2.3	2.3
Very Poor	2	1.5	1.5
Total	128	100	100

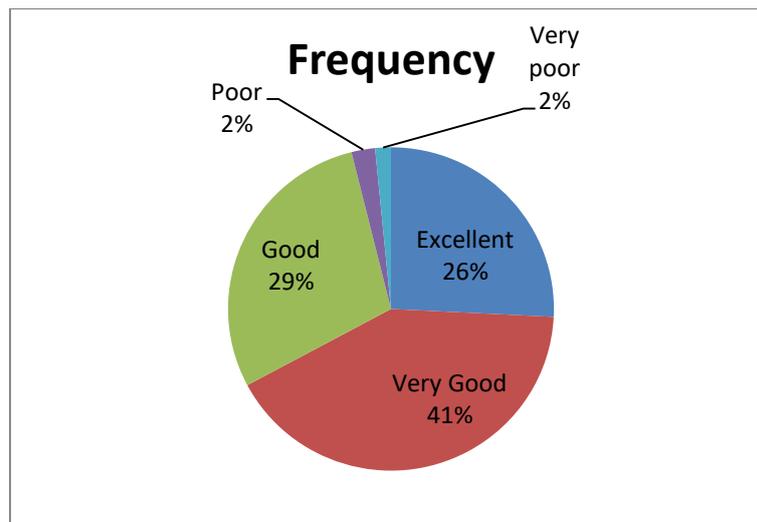


Figure 14

Interpretation

The data shown above illustrates the level of satisfaction that respondents have with the customer service they have gotten from their stock market broker. The data shows that most respondents are happy with their current broker company and feel safe and satisfied with their services regarding the stock market. Among the participants, 41.4% have given a very good rating, 25.7% have given an excellent rating, and 28.9% have given a good rating. This suggests that people aren't always consistent with their ratings, but generally speaking, people are satisfied with their brokers.

Q15: To what extent would you say that friends and relatives should invest in the stock market?

Table 15

	Frequency	Percentage	Cumulative %
Very Likely	36	28.1	28.1
Likely	87	67.9	67.9
Not Likely	3	2.3	2.3
Very Unlikely	2	1.5	1.5
Total	128	100	100

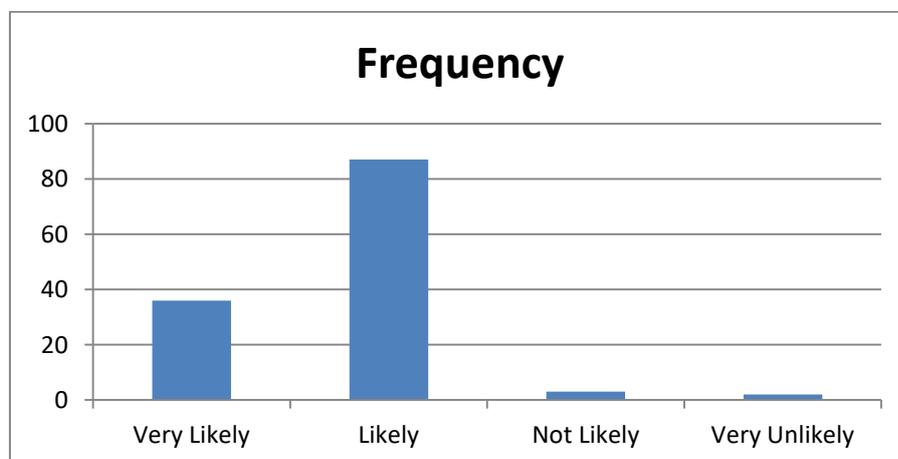


Figure 15

Interpretation

According to the data shown in the table and graph, 87 people, or 67.9% of the total, would suggest investing to their friends and relatives. A mere three percent of those who took the survey would never suggest investing to anybody. Most of those who took the survey are in favor of suggesting investments to those they know and trust.

The results show that the participants had a decent grasp of personal finance and the stock market. Because they are taking part in an investment, these individuals feel optimistic about the outcome and are willing to go the extra mile to promote it.

Q16: Is the level of assistance you received from your broker's customer care department up to your standards?

Table 16

	Frequency	Percentage	Cumulative %
Significantly exceeded expectations	49	37.6	37.6
Met expectations	76	58.4	58.4
Did not meet expectations	5	3.8	3.8
Total	130	100	100

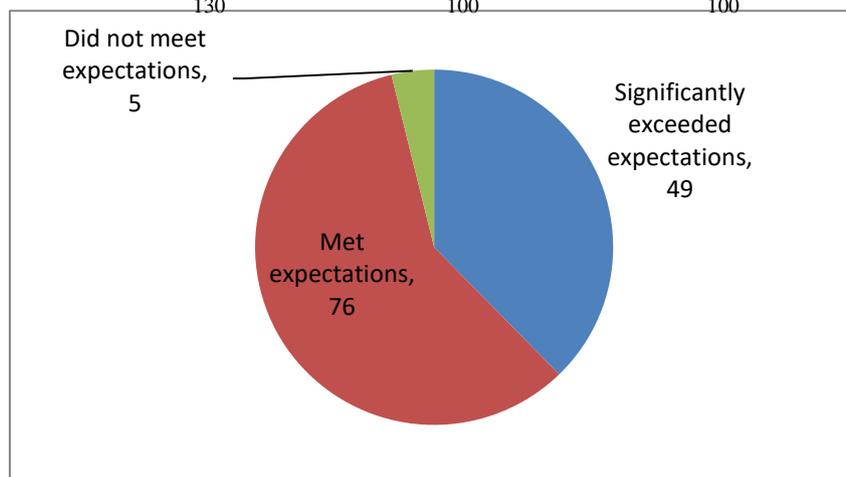


Figure 16

Interpretation

From the data shown in the table and graph, it is clear that 58.4% of the 130 respondents are receiving service that meets their expectations, while 38.5% are receiving service that exceeds their expectations. Just 3.8% of those who took the survey were disappointed by the service they received.

Based on the data provided, it seems that most respondents are satisfied with the services they get from their broker.

Q17: For what amount of time have you been making direct stock market investments?

Table 17

	Frequency	Percentage	Cumulative %
<1 month	6	4.6	4.6
1-3 month	30	23.2	23.2
3-6 month	35	27.1	27.1
More than 6 months	58	44.9	44.9
Total	129	100	100

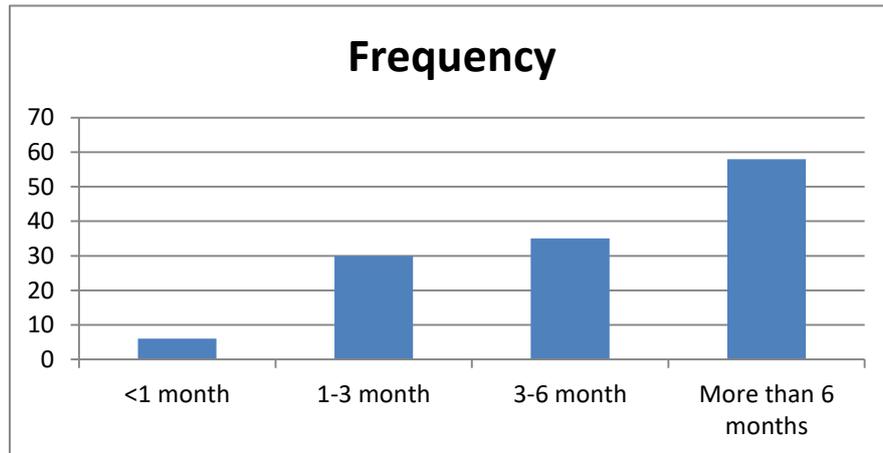


Figure 17

Interpretation

Based on the data shown in the table and graph, it is evident that 44.9% of the 58 respondents had been involved in the stock market for over six months. Also, 27.1% of people are investing for three to six months, while 23.2% are investing for one to three months. Alternatively, only 4.6% of investors have a time horizon of less than a month.

From a one-month investment horizon to a six-month one, the graph shows an upward trend. We might so infer that most respondents would rather put their money into the stock market than engage in trading.

Q18: For what amount of time have you been making direct stock market investments?

Table 18

	Frequency	Percentage	Cumulative %
Strongly Agree	28	21.7	21.7
Agree	73	56.5	56.5
Neutral	22	17	17
Disagree	3	2.3	2.3
Strongly Disagree	3	2.3	2.3
Total	129	100	100

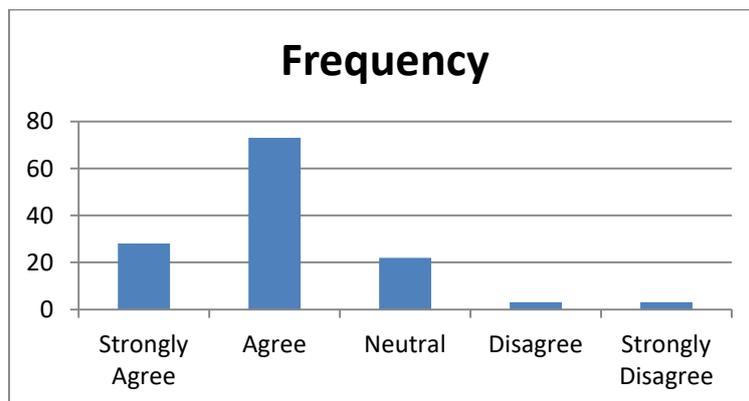


Figure 18

Interpretation

As can be seen from the data shown above, the vast majority of respondents agree or strongly agree that they

do thorough study before engaging in stock market investments. The choice to invest in the stock market remains unresolved for 17% of respondents. Whereas 2.3% of those who took the survey deny ever doing any kind of study prior to making an investment.

Based on this data, it seems that the majority of the participants have a good understanding of financial concepts, including basic analysis and charting. The results of this study provide investors confidence in their investment strategy. Even if some individuals aren't using any strategies at all while picking stocks.

Q19: How probable is it that you would be able to get liquidity and low fixed deposit rates by directing the stock markets?

Table 19

	Frequency	Percentage	Cumulative %
Very Likely	26	20.1	20.1
Likely	89	68.9	68.9
Not Likely	11	8.5	8.5
Very Unlikely	3	2.3	2.3
Total	129	100	100

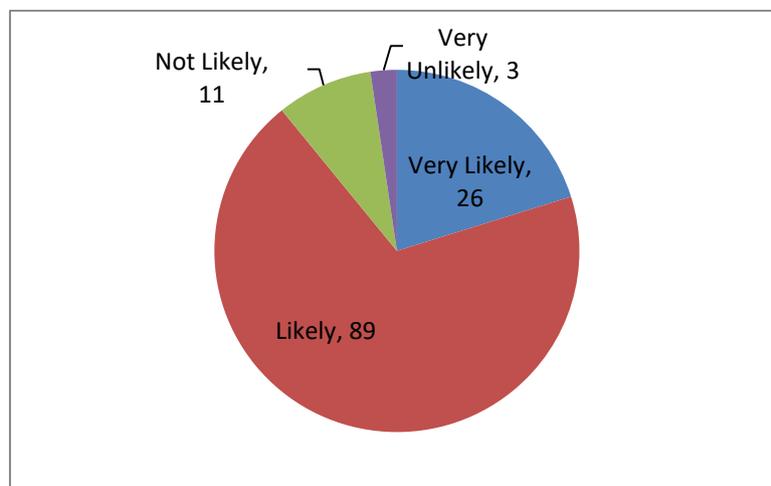


Figure 19

Interpretation

There were 130 responders, as seen in the figures above. The data shown above reveals the respondents' perceptions of the stock markets' ability to provide liquidity and low fixed deposit rates. The following data shows that 68.9% of people think it's likely that driving the stock markets will lead to low fixed deposit rates and liquidity, while 20.1% very likely. Another 8.5% are ambivalent, saying they like using these methods to choose stocks depending on the market situation, but they also say they don't want to invest in them. Finally, 2.3% say they don't agree to use these methods. The majority of respondents agree that fundamental and technical analysis, as well as the share price value, should be considered when selecting a stock, according to the statistics.

Q20: When it comes to investing, do you see more opportunities, less risk, or more risk?

Table 20

	Frequency	Percentage	Cumulative %
Mostly an Opportunity	74	57.8	57.8
Mostly a lower Risk	43	33.5	33.5
Mostly a Higher Risk	11	8.5	8.5

Total	128	100	100
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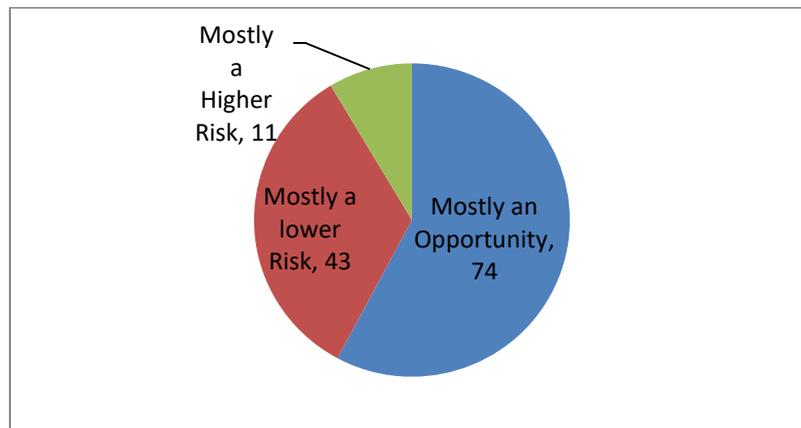


Figure 20

Interpretation

A total of 131 people have provided their replies in the data given above. According to the results shown above, investors see investment primarily as either a chance for growth or a dangerous gamble. According to the data shown in the table and graph above, 33.5% of people think that stock investments generally involve less risk if one is well-informed and uses charts and graphs to their advantage, whereas 57.8% of people think that Most people think investing is a great way to increase their wealth, while 8.5% think it's too hazardous and aren't ready to put their money into the stock market. If the numbers are to be believed, most people would jump at the chance to put their money into the stock market.

Table 21

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
• When thinking of the stock market and investing, what is your perception?	132	1	4	2.08	.716
• Your investments in equity are largely in Large Cap Stocks?	131	1	5	2.22	.921
• Your investments in equity are largely in Small Cap Stocks?	130	1	5	2.26	.885
• You prefer Intraday trading in the share market?	131	1	5	2.24	.910
• You prefer long-term trading in the share market?	129	1	4	2.03	.770
• What is your satisfaction level in your existing broker company?	130	1	4	1.99	.742
• Your college provide any educational programmes related stock market?	132	1	5	2.26	.978

<ul style="list-style-type: none"> You prefer to do investment in mutual funds? 	132	1	4	1.95	.734
<ul style="list-style-type: none"> You prefer to do a stock selection according to share price value, Fundamental and Technical analysis (Reading charts)? 	130	1	5	2.05	.806
Valid N (listwise)	127				

To have a better grasp of students' viewpoints on stock market knowledge and engagement, the following studies were conducted. We used a Likert scale ranging from 1 to 5, where 1 signifies strong agreement and 5 signifies strong disagreement; also, 1 denotes very positive and 5 very negative. The analyses conducted by the respondents yielded the following results:

STATEMENT 1: With a mean score of 2.08, which represents the data's central tendency, the majority of respondents had a favorable impression of the stock market and investment. Nevertheless, with a standard deviation of just 0.716, we can see that there isn't a great deal of dispersion and that the majority of the data points cluster around the mean.

STATEMENT 2:

With a mean of 2.22 and a standard deviation of 0.921, which shows a low degree of spread, the majority of the data points are closely related to the mean, indicating that most respondents have a positive opinion about investing in large-cap stocks. Some respondents have different opinions, as seen in the table above, but overall, most people are positive.

STATEMENT 3:

In the table above, we can see that not all respondents are in agreement with their small-cap stock investments. Most respondents had a favorable perspective of their investment in small-cap companies, as shown by a mean of 2.26. The data points are quite near to the mean, and the degree of dispersion is minimal, with a standard deviation of 0.885.

STATEMENT 4:

With a mean of 2.24 and a standard deviation of 0.910, suggesting little spread and the majority of data points close to the mean, it is clear that most respondents favor intraday trading in the stock market. The above table shows that some respondents do not.

STATEMENT 5:

While the data points are generally close to the mean (2.03) and the standard deviation (0.770) show that there is little spread, it is clear from the table that most respondents favor long-term stock market trading. Nevertheless, a small number of respondents do not share this preference.

STATEMENT 6:

The majority of respondents were satisfied with their current broker firm, according to the data mean of 1.99 (which represents the central tendency of the data). Although there was some dispersion in the data, the standard deviation of 0.742 indicates that the majority of the observations are clustered around the mean.

STATEMENT 7:

The majority of respondents had a good impression of their college's stock market instructional programs, as shown by the mean (a measure of the central tendency) of 2.26. Although there was some dispersion in the data, the standard deviation of 0.978 indicates that the majority of the observations are clustered around the mean.

STATEMENT 8:

According to the data in the table, some of the respondents aren't familiar with mutual fund investments; however, the majority have a positive attitude toward mutual fund investment awareness (mean = 1.95), and the data points are generally close to the mean (standard deviation = 0.734).

STATEMENT 9:

Most respondents had a good perspective that their stock selection is based on share price, charts, and technical abilities, as shown by the mean of the data, which measures the central tendency of the data, which was 2.05. The standard deviation, however, is just 0.806, so there wasn't a whole lot of dispersion and the most of the data points were rather near to the mean.

Table 22

Correlations		
	Student Participation	Student Awareness
Student Participation	1	.484**
Student Awareness	.484**	1
**. Correlation is significant at the 0.01 level (2-tailed).		

Table 22 shows that there is a positive and moderate relationship between the two variables, student participation and stock market awareness, as described by the correlation coefficient, which is close to 0.5. This study aims to understand the relationship between these two variables. In contrast, a perfect correlation is 1, 0.5–0.75 indicates a moderate association, and 1 is the sweet spot.

5. DISCUSSION OF RESULTS AND IMPLICATIONS

We may infer a lot about students' knowledge of and engagement with the stock market from these survey findings. Lovely Professional University, Phagwara students are the subjects of this research. The survey found that although most students have a good grasp of stock market basics and are actively investing, a small percentage of respondents were only vaguely familiar with the concept. A large portion of the participants are enrolled in courses offered by the institution.

Results show that although 32% of people are ambivalent about their large-cap stock investments, 48.9% are in agreement with this strategy on Equity. While 19.8% are in complete agreement, only 3.1% and 3.8% of respondents are in complete disagreement about their investment in large-cap equities, respectively. The majority of respondents in the research feel confident in their decision to invest in large-cap stocks, even after taking into account all the potential risks associated with this strategy. In contrast, 25.4% of respondents are agnostic on their small-cap stock investments, whereas 48.5% and 17.7% of respondents are in agreement, respectively. Nevertheless, when asked about their small-cap stock investments, 6.9% and 1.5% of respondents, respectively, strongly disagreed and disagreed. Despite being aware of the potential dangers, the majority of respondents still feel confident in their decision to invest in small-cap companies, according to the report.

A large portion of the participants are young adults (those between the ages of 22 and 26), which is indicative of their high level of financial literacy and their engagement with the stock market, according to the research. Equally notable is the significant increase in female involvement. Millennials and Gen Zers are more invested in the stock market than earlier generations. Additionally, the fact that 66% of respondents favor intraday transactions shows that this generation is more risk-taking. So, we know that people of various ages and genders see the stock market differently, and that this affects the way they invest.

5.1 Conclusion

According to our findings from studying "Awareness and participation in the stock market among students,"

both of these factors have changed significantly in recent years. Nonetheless, a number of respondents exhibited a lack of engagement owing to the inherent dangers of the financial markets. Due to the high level of market risk, even those with a little understanding of the issue did not invest in the stock market. Some students were motivated to participate in the stock market since the institution offered programs and courses linked to it. The kids were also encouraged and helped in setting up a Demat account via stock investing platforms like Zerodha, Upstocks, and One-Angel.

Students with a sufficient understanding of the stock market were diversifying their holdings among large-cap, mid-cap, and small-cap businesses. Additionally, there was considerable enthusiasm among the students for day trading stocks. Investments are a good idea for students who don't have much experience with the stock market. Society as a whole has to educate itself so that all individuals are prepared to invest in the stock market in the real world.

5.2 Limitations

- The responders' statements are taken at face value as being accurate and truthful.
- Time was the primary constraint, as more responders may have been added. Assuming that sufficient data has been collected in such a little period to back up the article's depth would be unfair.
- The sample size was somewhat tiny compared to the whole population. Therefore, the results and conclusions are not without their limitations.
- Respondents' knowledge may be skewed due to a lack of incentive for some to provide truthful answers.

5.3 Future research

This study's sample size is too small to draw valid conclusions about the population as a whole. Researchers should employ bigger samples in the future if they want to have a reliable and valid sample to use for extrapolating to populations. Another limitation of this research is that questionnaires were the sole means of representing closure. That is why it's crucial to include different demographics in the study so that researchers may collect samples from different backgrounds and get different findings.

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