



A Study on Stock Market Awareness and Participation among the Students

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ABSTRACT

This study aims to examine the level of stock market awareness and participation among the students. The study found that students who have knowledge and experience about the stock market have a tendency for a better understanding of personal finance and are more likely to make smart financial decisions in the future. Furthermore, participating in the stock market can also provide students with a sense of empowerment and control over their financial future.

However, we can say it's important for students to have a solid understanding of the risks involved in stock market investing and to approach it with caution and a long-term perspective. The study suggests that incorporating financial education and stock market awareness programs in colleges could greatly benefit students in their future financial endeavours.

Keywords: Stock market, Correlation, Mean, Standard deviation.

1. Introduction

The stock market is an important instrument to measure the economic condition of a country. It is referred to as the "heartbeat of the economy" or "economic mirror," reflecting the state of a nation's economy and is the secondary market where investors can buy or sell shares publicly.

The core and important aspect of the securities market is thought to be investors. As a result, their education and knowledge are critical to reviving and maintaining interest in the securities market.

Financial literacy and information needs are critical to understanding Money and financial services in their various forms, functions, and applications. Individuals who wish to choose the finest payment method and handle banking in today's environment must be financially literate. Numerous surveys have been conducted around the world to measure individuals' attitudes toward financial literacy, products, procurement, and the stock market. Financial literacy is necessary for financial behaviours such as cash flow management, credit management, saving, and investing.

The young generation has faced many financial problems due to a lack of financial literacy. They have little financial knowledge of the norms and trends of different markets and how to make good investment decisions.

The main goal of this research is to discover the variables that influence students' exchange participation and whether there are statistically significant differences in perceptions of people of different genders and levels of education about the impact of participating in exchanges. was to judge.

In recent years, the importance of financial education has increased due to the development of financial markets and demographic, economic, and political changes. Financial markets are growing more sophisticated, and new products are being introduced on a regular basis. Customers now have easy access to a wide range of lending and savings instruments provided by several corporations, including internet banks, brokerage firms, and community-based organizations.

The survey wants to know if students are ready to make financial decisions. Do they have sufficient financial education and knowledge? There are few studies on this topic, especially for the target group of students. Research shows that people who don't know the financial markets can't make good financial decisions.

This research needs to examine how students perceive the power of the stock market given that they are exposed to numerous stock markets daily. This research highlights many aspects that affect students when they lack sufficient knowledge about the stock market, reasons why students do not invest in the stock market, and students' attitudes regarding the stock market through deliberation. It is conducted on a variety of factors using a method that considers various factors and finds different reasons why students do not invest in the stock market.

2. Literature Review

Houriyah Alnakhli & Shabir (2021), In this research, the researcher has studied that investor plays an very important in the growth of the economy. Investors, therefore, need to have the necessary awareness of the risk-reward trade-offs of this security, as they must be able to properly plan their investments, save for the future, and know how to distribute this wealth. must have I feel it is important to understand awareness, especially among students, to increase their knowledge and concepts for saving money in the market. In this study, we tested this using regression analysis a hypothetical relationship between perception and availability of information, barriers, and channels to address markets.

Oskari Koivunen (2021), In this study, researchers examined "awareness and family impact as determinants of stock market participation." This study examines the determinants of stock market participation, particularly perceptions of family education and investment skills. Data collection was done through a non-representative online survey that yielded 224 observations. Two research hypotheses are tested using nine cross-sectional logistic regressions. The results show that a parent's master's degree is not important for participating in trading., and perceptions of one's own investability are positively correlated with participation even when controlling for various socioeconomic factors, including financial literacy.

N. Selvaraj (2021), In this paper, the researcher has explained derivatives to traders who want to make money with the least amount of risk. One innovation in the financial markets, derivatives, aims to boost returns while lowering risk. A "derivative" is a financial instrument that is derived from another financial instrument. If there is no underlying instrument or market, derivatives cannot exist independently. Contracts for readily marketable assets are called derivatives when they are entered into between two parties. The importance of derivatives is growing as the capital and foreign exchange markets are becoming more volatile. Although the RBI has worked to promote the use of derivative products and has taken steps to spread information about them, awareness of these products and their use is still relatively low.

Sharan (2021), In this research, the researcher explored how people with all educational backgrounds, including science, commerce, and the arts, could start a career in the stock market if they knew about it. Few students know about investing in the stock market. There are several reasons why students may not know about or invest in the stock market. The most common reason is that the stock market is risky, and many investments are being made, but this is incorrect. It measures student attitudes towards the stock market, reasons why students do not invest in the stock market, and student satisfaction with investing in stocks.

A Manorselvi & Ulchi (2019), Researcher has explained the need for efficiency in the stock market to provide students with sufficient knowledge before investing money in the stock market. Students understand market volatility and invest in the best investment propositions. Moreover, after thorough analysis, the path to return on investment is paved. The purpose of this study is to measure the relationship between age and finances to assess the need of this technology in the dissemination of listed commodities and stock market news.

Wangmo Chimmi, Shelly Daly & Rinchen Dorji (2018), The researcher briefly described the topic of "stock market awareness and obstacles" in this study. To assess the potential for development in this growing economy, researchers look at the public's degree of knowledge and the difficulties they experience when it comes to stock markets and brokers. Both quantitative and qualitative methods, predominantly primary, were used to conduct this study. A semi-structured questionnaire was created to gather information from members of the general public and university students who were enrolled at the time. According to the data source, the study also revealed that respondents were interested in stock market investing but were unaware of available investment alternatives. The outcomes also showed problems and restrictions. According to the research, it is important to inform the people about the advantages of stock market investing.

Bhattacharjee Jayashree, & Ranjit Singh (2017), In this research, the researcher explained About "Individual Investors' Equity Investment Attitudes. The purpose of this paper is to systematically review the published literature on various aspects of equity investment attitudes. This paper highlights key issues and aspects related to equity investment awareness. It is also intended to raise specific issues for future research. Demographic, socioeconomic, and psychological factors were found to be the most important determinants of a sense of justice. Financial well-being is primarily due to financial awareness. Growth in financial markets can be attributed to stock awareness. Equity awareness helps investors make better financial decisions, be aware of their rights and responsibilities, and understand and manage their risks as investors.

Dharani Munusamy (2016), In this study, the researcher has explained that how many people knew about investing in India at the time. Through an online survey, researchers created questionnaires and conducted interviews with participants. The researcher deliberately chose ethical investors for this study. Only 159 of the 250 respondents whom the researcher surveyed responded to the questionnaire during the research period.

Aabida Akhter Mohiuddin Sangmi (2015), In this research, the researcher has explained very well that the backbone of the securities market is investors. The education and awareness decide their interest in the stock market and whether they will invest in it or not. As the stock market awareness comes under the bigger concept of financial literacy. The study attempts to measure young people's awareness of various aspects in the stock market, which includes concepts, products, processes, and institutions. As the results of this study signify that the young people in the sample had low to moderate levels of knowledge and awareness regarding the stock market, with no significant differences between different sample groups based on the areas the researcher studied.

3. Research Gap:

- Most of the researches on Stock market awareness and participation are conducted in other parts of the world and there are very few which are conducted in India. There is no such research conducted before among the students. The research has been conducted in Lovely Professional University.
- There are many types of research conducted on the awareness level of people in the stock market but very few conducted on the participation of the students in the stock market.

3.1 Research Methodology:

The methodology which we have used to accomplish the project's objectives in this study is the descriptive research method. The information which was required to achieve the objectives of this study was gathered from the primary sources, where we have reached out to students and got the questionnaires filled out.

3.2 The objective of the Study:

- To identify the awareness of stock market investments by the students of a lovely professional university.
- To identify the awareness and participation rate in the stock market among the students.
- To analyze the trading and investment behaviour of the students.

Sources of Data:

- Primary Data

The questionnaire is used to gather primary information from respondents. The questionnaire is in the Likert scale and contains questions relating to awareness and participation in stock markets. The questionnaire is close-ended and offers multiple choice.

3.3 Research Design:

The following efforts were made to achieve the goals of this study. Lovely Professional University has been selected for this study because of the large population and diversity of students inside the campus. First of all, we have collected the basic information related to the university. We have conducted a survey where we have chosen a sample size. A questionnaire-based survey was used to collect primary data. The questionnaire was designed in such a way that it addresses all the research questions. The respondents were a mix of undergraduate and postgraduate students.

The questionnaire was made in google forms where we have made a QR code for the link of the questionnaire. The QR code was then shared on a random basis and data was collected.

Population and Sample Size:

The total student population of Lovely Professional University is around 40,000 from where we have taken a sample size of 132 students. This sample size includes both a mix of under-graduate and post-graduate students.

Sampling Method: Probability Convenience sampling

Sampling Unit: Lovely Professional University

Sampling Frame: Post-graduate and Under-graduate students

Data Collection:

Primary Data: The primary data was collected by using a questionnaire through the survey method in respondents where QR codes were shared to collect the data in online mode.

The questionnaire has a total of 20 questions and is tested on a 5-point and 3-point Likert scale.

Tools for analyzing the data:

The tools and methods which is used in research are the statistical methods for the collection, analysis, explanation, presentation, and organization of the data.

The Research Methodology Tools used are:

- Average
- Percentage
- SPSS software

4. Data Analysis And Interpretation

Q1: What is your Gender?

Table 1

	Frequency	Percentage	Cumulative %
Male	93	70.5%	70.5%
Female	39	29.5%	29.5%
Total	132	100%	100%

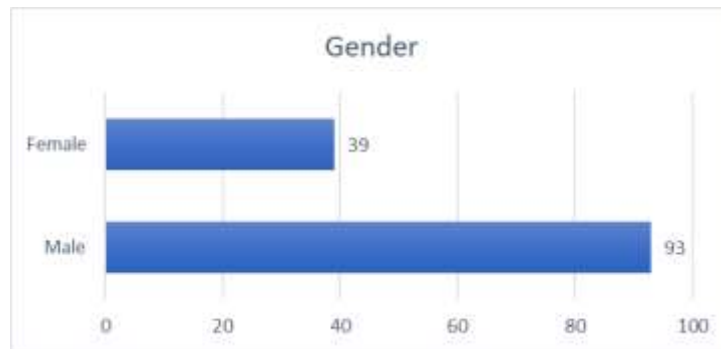


Figure 1

Interpretation

As per the above chart, we can see the number of male and female respondents who have filled out the questionnaire. Out of 132 respondents, the numbers of male respondents are 93 (70.5%) which is far higher than the female respondents constituting about 39 (29.5%).

Q2: What is your age?

Table 2

	Frequency	Percentage	Cumulative %
18-22	33	25	25
22-26	63	47.7	47.7
26-30	33	25	25
30-34	3	2.3	2.3
Total	132	100	100

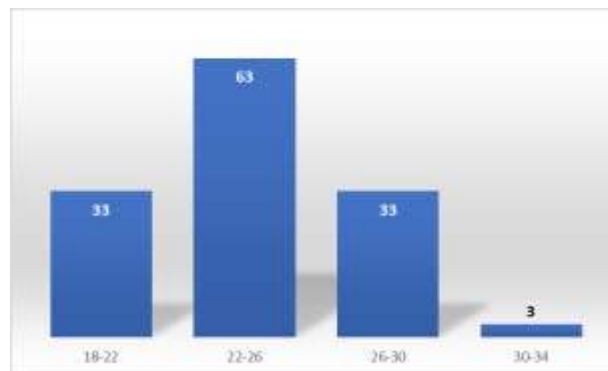


Figure 2

Interpretation

This chart itself identifies the age of the respondents, here we can see that out of 132 respondents, 63 respondents (47.7%) come under the age of 22-26, whereas 33 respondents (25%) are under the age of 18-22 and 26-30. And only 3 responses (2.3%) we have received for the age group of 30-34 in the questionnaire.

Q3: When thinking of the stock market and investing, what is your perception?

Table 3

	Frequency	Percentage	Cumulative %
Very positive	27	20.5	20.5
Positive	70	53	53
Neutral	33	25	25
Negative	2	1.5	1.5
Very Negative	0	0	0
Total	132	100	100

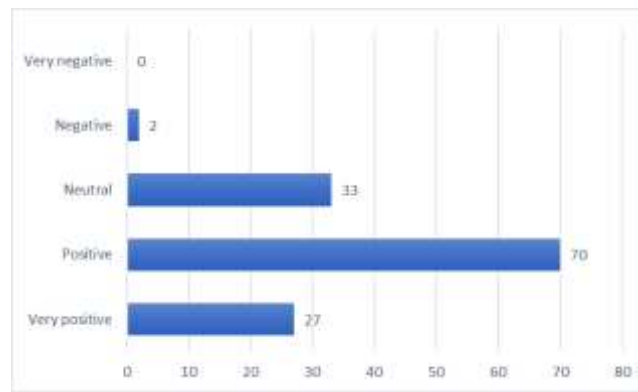


Figure 3

Interpretation

This graph has explained that 70 respondents (53%) are positive about the stock market and investing, while 33 respondents (25%) are neutral about it. Out of 132 responses, 27 respondents (20.5%) are very positive about the stock market and investing and only 3 respondents (1.5%) are negative about it. Hence, based on the data presented above, we can conclude that the majority of respondents are positive about the stock market and investing, as opposed to the negative ones, which are favorable for stock market investment.

Q4: Do you have Demat Account?

Table 4

	Frequency	Percentage	Cumulative %
Yes	122	92.4	92.4
No	10	7.6	7.6
Total	132	100	100

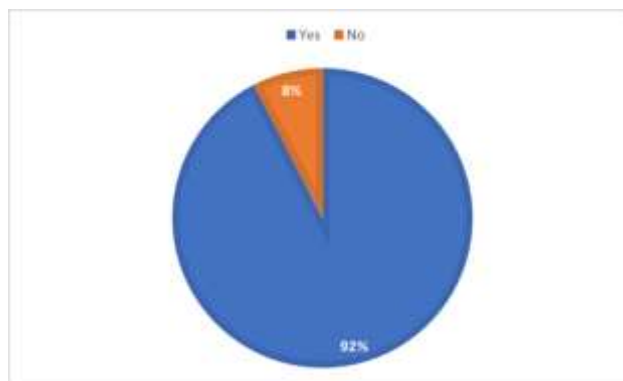


Figure 4

Interpretation

Here we can clearly see that out of 132 respondents, 92% of the respondents are having Demat account, and only 8% of them who doesn't have a Demat account.

Q5. In which company do you have Demat account?

Table 5

	Frequency	Percentage	Cumulative %
Zerodha	54	42.5	42.5
Sherkhan	22	17.3	17.3
Upstox	41	32.3	32.3
Others	15	7.9	7.9
Total	127	100	100

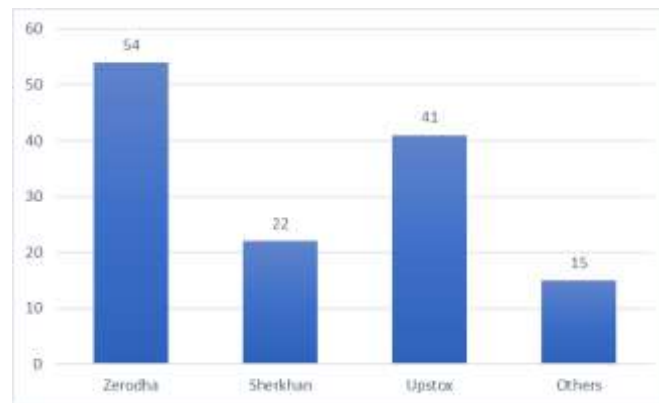


Figure 5

Interpretation

From the above-given figures and chart, we can clearly see that most of the respondents i.e., 42.5% have their Demat account in Zerodha, while some of them have their Demat account in Upstox which constitutes 32.3% and few of them are preferring Sherkhan which is around 17.3%. And only 7.9% of respondents who are having their Demat account in other companies.

Q6: Your investments in equity are largely in Large Cap Stocks?

Table 6

	Frequency	Percentage	Cumulative %
Strongly Agree	26	19.8	19.8
Agree	64	48.9	48.9
Neutral	32	24.4	24.4
Disagree	4	3.1	3.1
Strongly Disagree	5	3.8	3.8
Total	131	100	100

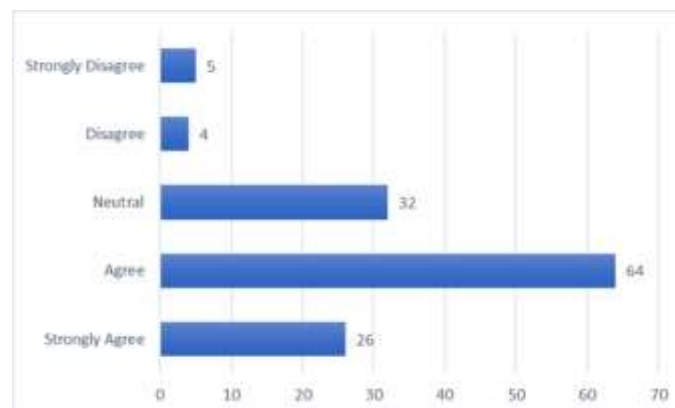


Figure 6

Interpretation

Out of 131 respondents, 48.9% of respondents agree about their investment in large-cap stocks on Equity, while 32 % of them are neutral about their investment in large-cap stocks. However, 19.8% of them strongly agree about their investment which is largely in large-cap stocks, and only 3.1% and 3.8% of respondents disagree and strongly disagree about their investment in large-cap stocks. The above data depicts that most respondents agree and are sure about their investment in large-cap stocks while considering all the risk factors of investment in it.

Q7: Your investments in equity are largely in Small Cap Stocks?

Table 7

	Frequency	Percentage	Cumulative %
Strongly Agree	23	17.7	17.7
Agree	63	48.5	48.5
Neutral	33	25.4	25.4
Disagree	9	6.9	6.9
Strongly Disagree	2	1.5	1.5
Total	130	100	100

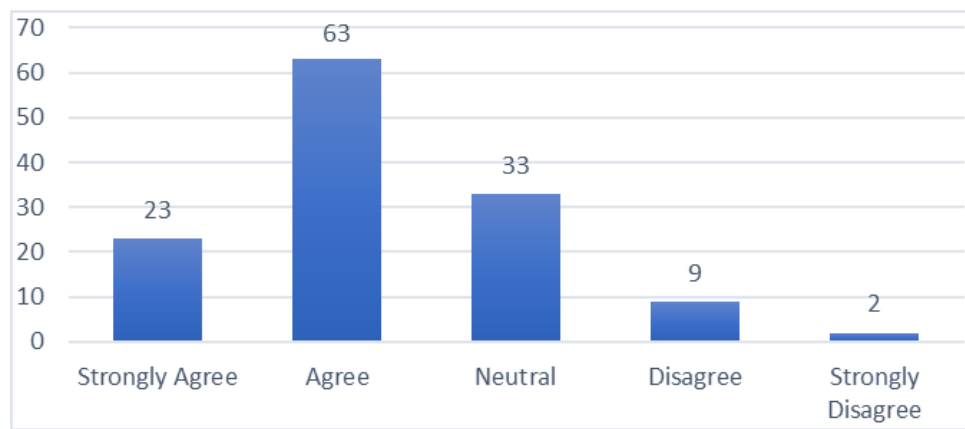


Figure 7

Interpretation

From the above-given table and charts, we can see that 48.5% and 17.7% of the respondents agree and strongly agree about their investment in small-cap stocks, while 25.4% of them are neutral about their investment in it. However, 6.9% and 1.5% of the respondents disagree and strongly disagree about their investment in small-cap stocks. The above data depicts that most respondents agree and are sure about their investment in small-cap stocks while considering all the risk factors of investment in it.

Q8: You prefer Intraday trading in the share market?

Table 8

	Frequency	Percentage	Cumulative %
Strongly Agree	26	19.8	19.8
Agree	62	47.3	47.3
Neutral	31	23.7	23.7
Disagree	10	7.6	7.6
Strongly Disagree	2	1.5	1.5
Total	131	100	100

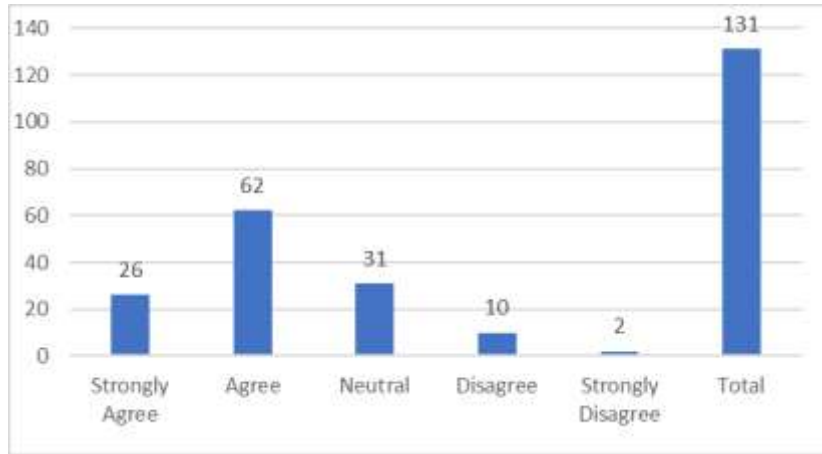


Figure 8

Interpretation

The above graph depicts the respondents' overall stock market preference whether they prefer Intraday trading or not. In the above graph and table, we can see that 47% of respondents are reasonably Agree, and 20% of respondents are Strongly agreeing to deal with intraday trading in the stock market, and the rest 24% are neutral as they sometimes prefer to do intraday trade in the stock market and sometimes they not, and the rest remaining 9% do not agree to trade or invest their money in intraday as they thought that it can lead to a loss in their capital. The overall conclusion from the data is that most of the respondents Agree to do intraday trade in the stock market.

Q9: You prefer Long term trading in the share market?

Table 9

	Frequency	Percentage	Cumulative %
Strongly Agree	32	24.8	24.8
Agree	65	50.4	50.4
Neutral	28	21.7	21.7
Disagree	4	3.1	3.1
Strongly Disagree	0	0	0
Total	129	100	100

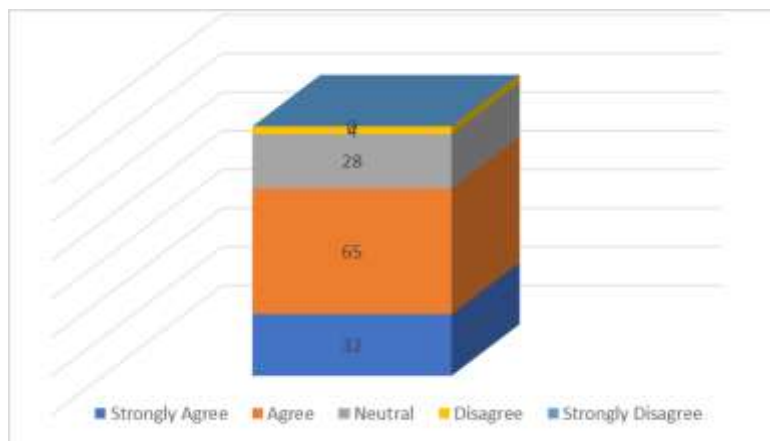


Figure 9

Interpretation

The data above shows the overall Investment Pattern of the respondents whether they prefer long-term trading or not regarding the stock market. In the above graph and table, we can see that 50% of respondents are reasonably Agree, and 25% of respondents are Strongly agreeing to Trade long-term in the stock market, and the rest 21.7% are neutral as they sometimes prefer to trade in the long term and sometimes they not, and the rest remaining 3% do not agree to trade or invest their money in the long term trading in the stock market. The overall conclusion from the data is the data show that the majority of respondents are willing to trade or invest their money in the stock market over the long term.

Q10: What is your satisfaction level in your existing broker company?

Table 10

	Frequency	Percentage	Cumulative %
Very positive	31	23.8	23.8
Positive	74	56.9	56.9
Neutral	20	15.4	15.4
Negative	5	3.8	3.8
Very Negative	0	0	0
Total	130	100	100

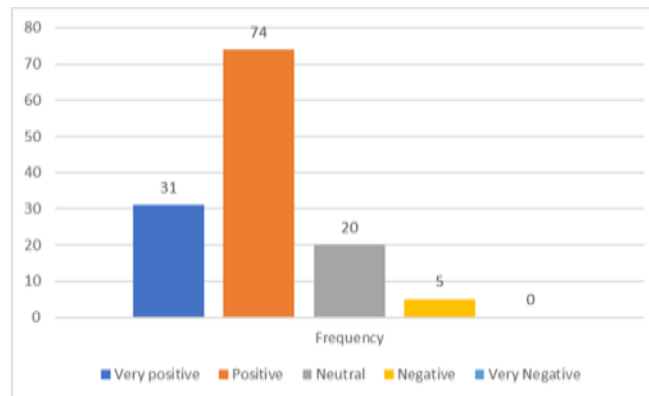


Figure 10

Interpretation

The data above shows the overall Satisfaction level of the respondents whether they satisfy with their broker company or not regarding the stock market. In the above graph and table we can see that 57% of respondents are reasonably Satisfied with their broker’s service, and 24% of respondents are Highly satisfied with their existing broker company, and the rest 15% are neutral as they sometimes feel satisfied with their existing broker company and sometimes they not, The overall conclusion from the data is that most of the respondents are satisfied with their existing broker company and feel safe and satisfied with their services regarding the stock market.

Q11: Your college provide any educational programmes related stock market?

Table 11

	Frequency	Percentage	Cumulative %
Strongly Agree	24	18.2	18.2
Agree	71	53.8	15.9
Neutral	21	15.9	15.9
Disagree	11	8.3	8.3
Strongly Disagree	5	3.8	3.8
Total	132	100	100

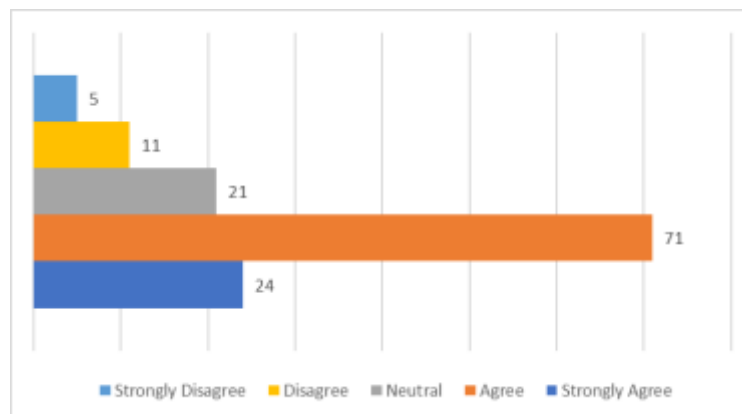


Figure 11

Interpretation

The data above shows the educational programmes provided to the respondents by their college regarding the stock market. In the above graph and table, we can see that 54% of respondents are reasonably Agree, and 18% of respondents are Strongly agree that their college has provided them the educational programmes regarding the stock market, and the rest 16% of respondents are neutral as their college has sometimes offered them educational programmes and sometimes they not, and the rest remaining 11% are not that their college has not provided them the educational programmes The overall conclusion from the data is that most of the respondents are Agree that their college has provided them the educational programmes regarding the stock market.

Q12: You prefer to do investment in mutual funds?

Table 12

	Frequency	Percentage	Cumulative %
Strongly Agree	33	25	25
Agree	79	59.8	15.9
Neutral	14	10.6	10.6
Disagree	6	4.5	4.5
Strongly Disagree	0	0	0
Total	132	100	100

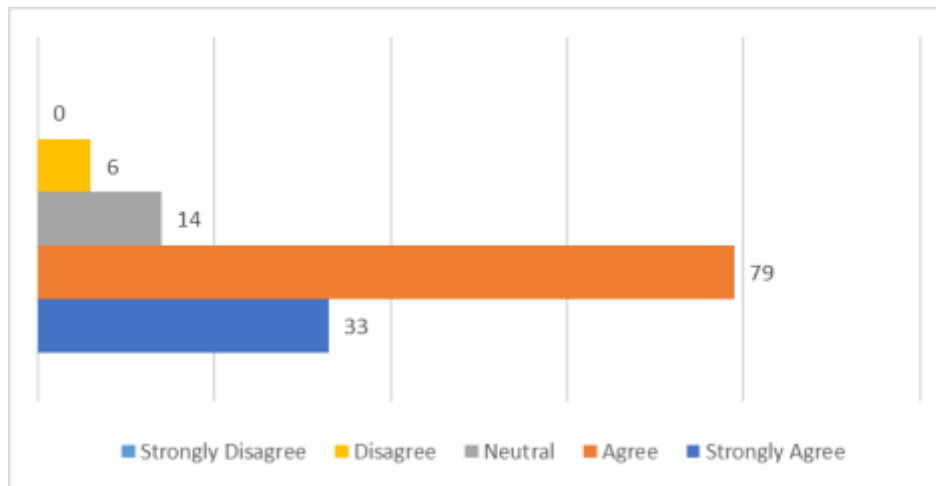


Figure 12

Interpretation

The data above shows the overall Investment Related to the Mutual funds of the respondents whether they prefer to invest in mutual funds or not. In the above graph and table, we can see that 60% of respondents are reasonably Agree, and 25% of respondents are Strongly agreeing to Invest their money in mutual funds, and the rest 10% are neutral as they sometimes prefer to invest in mutual funds according to the current scenario of the market and sometimes they are not preferred to invest, and the rest remaining 5% does not agree to invest their money in mutual funds as they thought that investing in mutual funds can lead to a loss in their capital. The overall conclusion from the data is that most of the respondents are Agree to invest their money in mutual funds.

Q13: How satisfied are you with your investments in equity?

Table 13

	Frequency	Percentage	Cumulative %
Delighted	72	43.5	43.5
Satisfied	57	55	55
Not satisfied at all	2	1.5	1.5
Total	132	100	100

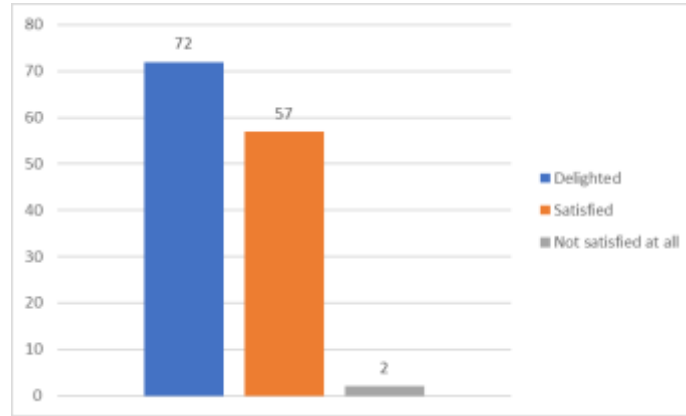


Figure 13

Interpretation

The data above shows the overall Investment Related to the Equity market of the respondents whether they prefer to invest in the equity market or not. The data above shows the overall satisfaction of the respondents. In the above chart and graph, we can see that 55% of respondents are reasonably satisfied, and 43.5% of respondents are very delighted with investing their money in the equity market, and the remaining 1.5% are not satisfied to invest their money in the stock market. The overall conclusion from the data is that respondents are more satisfied to invest in the Equity market.

Q14: How do you rate the customer service you received from your broker company?

Table 14

	Frequency	Percentage	Cumulative %
Excellent	35	26.9	26.9
Very Good	54	41.5	41.5
Good	39	30	30
Poor	2	1.5	1.5
Very Poor	0	0	0
Total	130	100	100

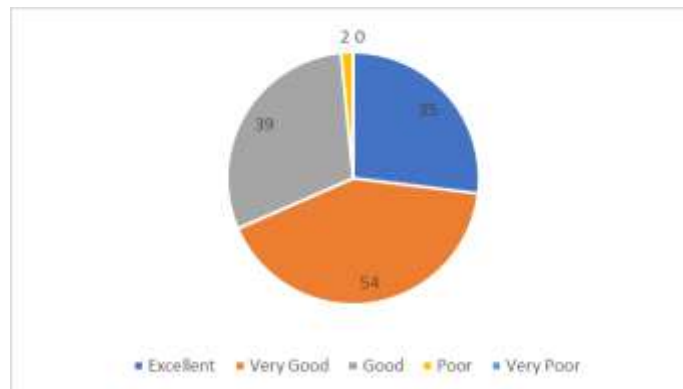


Figure 14

Interpretation

The data above shows how respondents rate the customer services received by their broker company regarding the stock market. In the above graph and table we can see that 41% of respondents have reasonably given a very good rating to their broker company, and 27% of respondents have given an Excellent rating to their existing broker company, and the rest 30% have given Good rating to their broker company as they sometimes feel satisfied with their existing broker company and sometimes they not, The overall conclusion from the data is that most of the respondents are satisfied with their existing broker company and feel safe and satisfied with their services regarding the stock market.

Q15: How likely are you to recommend investing in the stock market to friends and family?

Table 15

	Frequency	Percentage	Cumulative %
Very Likely	38	28.8	28.8
Likely	90	68.2	68.2
Not Likely	4	3	3
Very Unlikely	0	0	0
Total	130	100	100

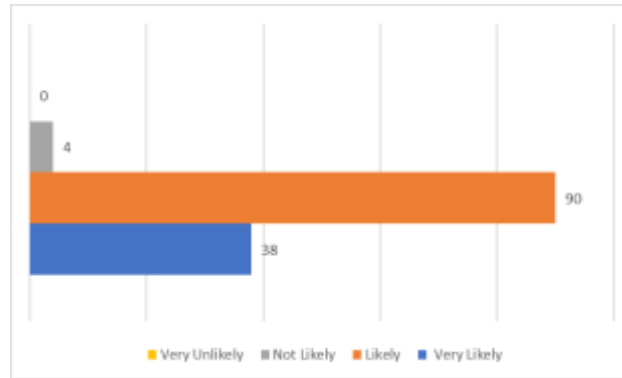


Figure 15

Interpretation

The above table and graph show that 90 respondents (68.2%) are likely to recommend investing to family and friends. Whereas 3% of respondents are were not likely to recommend investing. The total number of respondents who are in favor of recommending investing to family and friends is 97%.

By this data, we can conclude that the respondents are enough financially literate and are having good knowledge about the stock market. These respondents are participating in an investment, thus have the confidence to have a positive result and recommend further to their family and friends.

Q16: To what extent did the customer service team of your broker company meet your expectations?

Table 16

	Frequency	Percentage	Cumulative %
Significantly exceeded expectations	51	39.5	39.5
Met expectations	74	57.4	57.4
Did not meet expectations	4	3.1	3.1
Total	129	100	100



Figure 16

Interpretation

In the above table and graph, we can see that out of 129 respondents, 74 respondents (57.4%) are getting satisfactory service from their broker company and 51 respondent (39.5%) are meeting significantly higher service expectations from their broking company. The rest 3.1% of respondents did not meet their expectations from the company.

By the above data, we can conclude that the majority of the respondents are receiving good services from their broking company and are meeting their expectations.

Q17: How long have you been actively investing directly in the stock market?

Table 17

	Frequency	Percentage	Cumulative %
<1 month	5	3.8	3.8
1-3 month	29	22.1	22.1
3-6 month	37	28.2	28.2
More than 6 months	60	45.8	45.8
Total	131	100	100

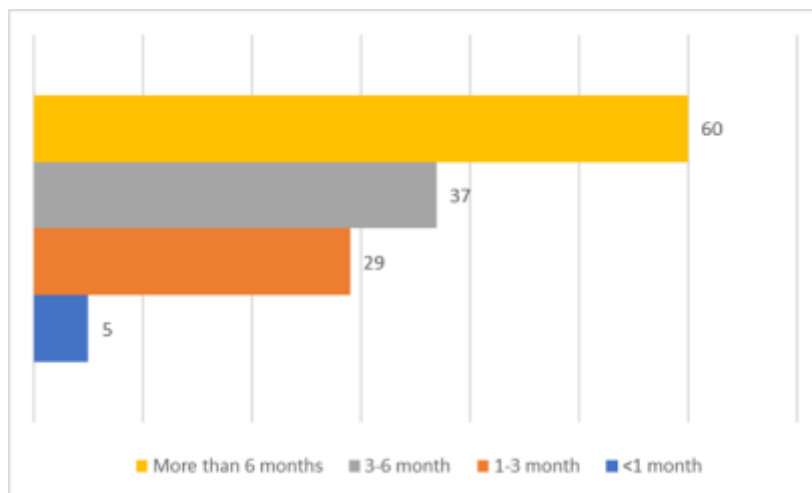


Figure 17

Interpretation

In the above table and graph, we can see that majority of the respondent 60 (45.8%) are actively participating in the stock market for more than 6 months. Also, respondents have responded that 28.2% are investing for 3-6 months and 22.1% are investing for 1-3 months. Whereas only 3.8% of respondents are investing for less than 1 month.

In the graph we can see that the graph is rising as the time for investing is increasing from 1 month to 6 months. As a result, we can conclude that the majority of respondents prefer to invest in the stock market rather than trade.

Q18: You prefer to do a stock selection according to share price value, Fundamental and Technical analysis (Reading charts)?

Table 18

	Frequency	Percentage	Cumulative %
Strongly Agree	29	22.3	22.3
Agree	74	56.9	15.9
Neutral	21	16.2	16.2
Disagree	4	3.1	3.1
Strongly Disagree	2	1.5	1.5
Total	130	100	100

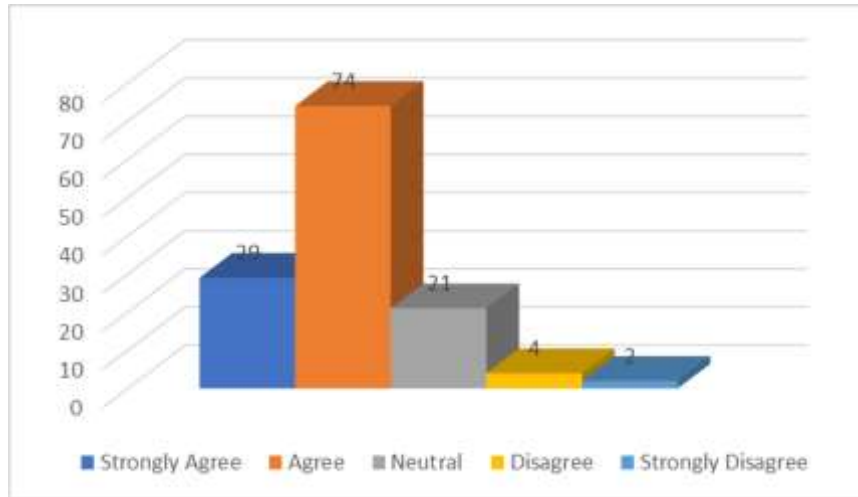


Figure 18

Interpretation

In the above table and graph, we can see that the majority of the respondent that is 79.2% who are agreeing and strongly agree that they are investing after doing a proper research before putting their money in the stock market. Whereas 16.2% of respondents are neutral about their decision to invest in the stock market. Whereas 4.6% of respondents are disagreeing that they do not do any research work before investing.

From this data, we can conclude that most of the data are financially literate and have knowledge of chartings and fundamental analysis. This research makes the investors more confidence in their investing style. While some investors are not using any of the methods for stock selection.

Q19: How likely do you feel that driving the stock markets will gain Liquidity and Low fixed deposit rates?

Table 19

	Frequency	Percentage	Cumulative %
Very Likely	28	21.4	21.4
Likely	91	69.5	69.5
Not Likely	10	7.6	7.6
Very Unlikely	2	1.5	1.5
Total	130	100	100

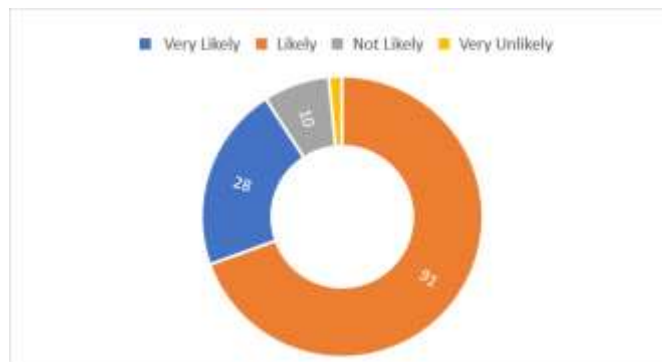


Figure 19

Interpretation

The above data has shown the responses of 130 respondents. The data above shows that how respondents feel that driving the stock markets will gain Liquidity and Low fixed deposit rates. In the above graph and table, we can see that 69.5% of respondents feels likely that driving the stock markets will gain Liquidity and Low fixed deposit rates, and 21.4% of respondents are Strongly agreeing to do the same, and the rest 16% are neutral as they sometimes prefer these techniques to select a stock according to the current scenario of the market and sometimes they are not preferred to invest, and the rest remaining 4.5% does not agree to use these methods. The overall conclusion from the data is that most of the respondents are Agree to select stock according to the share price value, Fundamental and Technical analysis.

Q20: Do you feel that investing is mostly an opportunity, mostly a lower risk, mostly a higher risk?

Table 20

	Frequency	Percentage	Cumulative %
Mostly an Opportunity	76	58	58
Mostly a lower Risk	45	34.4	34.4
Mostly a Higher Risk	10	7.6	7.6
Total	131	100	100

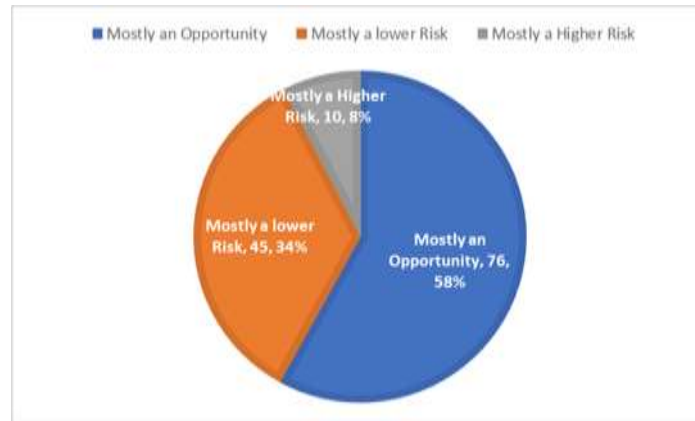


Figure 20

Interpretation

The above data has shown the responses of 131 respondents. The data above shows that what respondents feel that investing is mostly an opportunity or mostly a risk. In the above graph and table, we can see that 34% of respondents feels like that investing is mostly a lower risk in the stock if you are doing with proper knowledge by analyzing the charts and graphs, and 58% of respondents Strongly feel that investing is mostly an opportunity to do the same, and the rest 8% feels like that investing is fully risky and they are not willing to invest in the stock market. According to the data, the majority of respondents agree to invest in the stock market because they see it as an opportunity to do so.

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	.931
• 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
• You prefer to do investment in mutual funds?	132	1	4	1.95	.734
• 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				

The subsequent analyses have been done to understand the perspectives of students regarding the awareness and participation in the stock market. we used a Likert scale of 1 to 5, with 1 representing strongly agree and 5 representing strongly disagree, as well as 1 representing very positive and 5 representing very negative. The following are the results of the respondents' analyses:

STATEMENT 1: Mean of the data, which measures the central tendency of the data was 2.08 which indicates that most of the respondents had a positive view regarding the stock market and investing. However, the standard deviation is 0.716 indicated that the degree of spread was low and shows that most of the data points are relatively close to the mean.

STATEMENT 2:

In the above-mentioned table, we can see that some respondents have different opinions about their investment in large-cap stocks; however, the majority of respondents have a positive opinion on this, as indicated by the mean of 2.22, and the standard deviation of 0.931 indicates that the degree of spread is low, we can see that majority of the data points are closely related to the mean.

STATEMENT 3:

We can see in the above table, that some respondents disagree about their investment in small-cap stocks. A mean of 2.26 indicates that most respondents have a positive view of their investment in small-cap stocks, and a standard deviation of 0.885 indicates that the degree of spread is low and that the majority of the data points are fairly close to the mean.

STATEMENT 4:

We can see from the above table that some respondents do not favour intraday trading in the stock market; however, the majority do, as indicated by the mean of 2.24 and the standard deviation of 0.910, which both indicate that there is little spread and that the majority of data points are close to the mean.

STATEMENT 5:

According to the above mentioned table, we can see that some respondents do not favour long-term trading in the stock market; however, the majority do, as indicated by the mean of 2.03 and the standard deviation of 0.770, which both indicate that the degree of spread is low and demonstrate that the majority of the data points are relatively close to the mean.

STATEMENT 6:

The mean of the data, which measures the central tendency of the data was 1.99 which indicates that most of the respondents had a positive view regarding the satisfaction in their existing broker company. However, the standard deviation is 0.742 indicated that the degree of spread was low and shows that most of the data points are relatively close to the mean.

STATEMENT 7:

The mean of the data, which measures the central tendency of the data was 2.26 which indicates that most of the respondents had a positive view regarding the educational programmes of the stock market provided by their college. However, the standard deviation is 0.978 indicated that the degree of spread was low and shows that most of the data points are relatively close to the mean.

STATEMENT 8:

As per the above table, we can see that some of the respondents doesn't aware of in the vestment in mutual funds, a mean of 1.95 indicates that most have a positive view regarding the awareness about investment in mutual funds, and a standard deviation of 0.734 indicated that the degree of spread was low and shows that most of the data points are relatively close to the mean.

STATEMENT 9:

The mean of the data, which measures the central tendency of the data was 2.05 which indicates that most of the respondents had a positive view that their stock selection is according to share price, charts, and technical skills. However, the standard deviation is 0.806 indicating that the degree of spread was low and shows that most of the data points are relatively close 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).		

The correlation describes the relationship between the variables and in this analysis, we are going to understand Student Participation and Awareness related to the stock market and according to our analysis, we can say that it's having a positive and moderate relationship between them as it's close to

0.5 which is showing in table 22. However, anything which comes between 0.5 to 0.75 is considered to be a moderate relationship and 1 is considered to be a perfect correlation.

5. Discussion of Results and Implications

From these survey results, we can draw a fair number of conclusions about the awareness and participation among students in the stock market. This study has been conducted among the students of Lovely Professional University, Phagwara. According to the study, students understand the fundamentals of the stock market and are actively investing, but some respondents are only aware of the stock market but do not participate in it. Most of the respondents are receiving educational programmes provided by the university.

From the study, we have observed that 48.9% of respondents agree about their investment in large-cap stocks on Equity, while 32 % of them are neutral about their investment in large-cap stocks. However, 19.8% of them strongly agree about their investment which is largely in large-cap stocks, and only 3.1% and 3.8% of respondents disagree and strongly disagree about their investment in large-cap stocks. The study depicts that most respondents agree and are sure about their investment in large-cap stocks while considering all the risk factors of investment in it. Whereas, 48.5% and 17.7% of the respondents agree and strongly agree about their investment in small-cap stocks, while 25.4% of them are neutral about their investment in it. However, 6.9% and 1.5% of the respondents disagree and strongly disagree about their investment in small-cap stocks. The study depicts that most respondents agree and are sure about their investment in small-cap stocks while considering all the risk factors of investment in it.

The study shows that there is significant participation from the young generation i.e., 22-26 years which shows this generation is highly financially literate and actively participates in the stock market. There has been a considerable rise in the participation of the female gender also. When compared to previous generations, the current generation (gen Z) is more interested in the financial market. It is also highlighting that the generation is more risk takers as there are 66% of the respondents who are preferring intraday trades. Therefore, we have observed that different age groups and gender have their own perspective and exposure in the stock market, and it also affect their behaviour in their investment.

5.1 Conclusion

After conducting a research on the topic 'Awareness and participation in the stock market among students' we come to know that there has been a huge shift in the awareness and participation in the stock market. However, due to the risk involved in the financial markets, several respondents showed some non-participation. Also, the respondents who had partial knowledge of the subject were also not participating in the stock market due to the market risk involved. The university did provided some of the programs and courses related to the stock market which influenced some participation among students. The stock investment platforms such as Zerodha, Upstocks, and One-Angel also influenced and assisted the students to create a Demat account.

In the stock market, the students who had enough knowledge were making investments not only in large-cap but also in mid and small-cap companies. Also, the students showed some interest in the day trading in the stock market. The students who are not exposed to the financial market, it is wise to make investments Education in society to ensures that everyone is knowledgeable and ready about real-world stock market investing.

5.2 Limitations

- All information provided by the respondents is presumed to be true and factual.
- The main restriction was time as more respondents could be included. It would be unjust to believe that enough data has been gathered in such a short length of time to support the depth of the study article.
- Only a small portion of the world's population was used to collect the data. As a result, the conclusions and findings have their own limits.
- Because some respondents might not be motivated to provide accurate information, the information provided by the respondents may be biased.

5.3 Future research

The sample size from the population chosen for this study is not large enough to adequately represent the population. To obtain a trustworthy and valid sample and extrapolate the findings to populations, it is advised that future researchers use larger sample sizes. Another drawback of this study is that closed was only represented by surveys. Therefore, it is advised that other demographics be included in the study to obtain a range of samples and reach diverse conclusions.

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