

Investors' Preference Towards Online Share Trading at NSE : A Study in Coimbatore District of Tamilnadu

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Abstract - This paper investigated is a very important area for investors' preference towards online share trading at NSE in Coimbatore district of Tamil Nadu through the primary data collected from 620 sample respondents with the help of structured questionnaire. Data collected has been analysed and tested using SPSS. Results revealed investors' online trading preferences in various aspects.

Keywords: Share trading, online share trading, NSE online trading.

I. INTRODUCTION

Stock market is an integral part of the economy of a country. The stock market plays a crucial role in the growth of the industry and commerce of the country that ultimately affects the economy of the country to a great extent. Hence the government, industry and even the central banks of the country keep a close monitoring on the happenings of the stock market. The stock market is important from both the industry's point of view and investor's point of view as well. Recent developments in this area reveal that stock markets remain an important medium for enhancing development. Many profitable investments necessitate a long-term commitment of capital but investors might be unwilling to abandon control of their savings for longer periods. Liquid equity markets make investments more attractive and less risky.

The National Stock Exchange of India Limited (NSE) is the leading stock exchange of India, located in Mumbai. The NSE was established in 1992 as the first demutualized electronic exchange in the country. NSE was the first exchange in the country to provide a modern, fully automated screen-based electronic trading system which offered easy trading facility to the investors spread across the length and breadth of the country. Economic Times estimated that as of April 2018, 60 million (6 crore) retail investors had invested their savings in stocks in India, either through direct purchases of equities or through mutual funds. Earlier, the Bimal Jalan Committee report estimated that barely 1.3% of India's population invested in the stock market, as compared to 27% in USA and 10% in China.

Share trading is the buying and selling of company stock or derivative products based on company stock in the hope of

making a profit. Shares represent a portion of the ownership of a public company and make up its worth or market capitalisation. The trading of shares is one of the most popular and best-known markets in investing, alongside forex and commodities.

NSE ONLINE TRADING SYSTEM – NEAT (NATIONAL EXCHANGE FOR AUTOMATED TRADING)

NSE introduced for the first time in India, fully automated screen based trading. It uses a modern, fully computerised trading system designed to offer investors across the length and breadth of the country a safe and easy way to invest. The NSE trading system called 'National Exchange for Automated Trading' (NEAT) is a fully automated screen based trading system, which adopts the principle of an order driven market. At the server end all trading information is stored in an in-memory database to achieve minimum response time and maximum system availability for users. By considering the growth of various market segments, companies listed, investor base at NSE, the present study proposes to analyse the investors' perception on online trading system at NSE in Coimbatore district.

STATEMENT OF THE PROBLEM

National Stock Exchange (NSE) is the leading stock exchange in India. NSE's trading systems, is a state-of-the-art application. It has an up time record of 99.99% and processes more than 450 million messages every day with sub millisecond response time. NSE has taken huge strides in technology in these 20 years. In 1994, when trading started, NSE technology was handling 2 orders a second. This increased to 60 orders a second in 2001. Today, NSE can handle 1, 60,000 orders/messages per second, with infinite ability to scale up at short notice on demand, NSE have continuously worked towards ensuring that the

settlement cycle comes down. Settlements have always been handled smoothly. The settlement cycle has been reduced from T+3 to T+2/T+1. The present study is a modest attempt to find out answer to the following question.

- What are the preferences of investors towards online share trading system at NSE?

II. REVIEW OF LITERATURE

Adela et al. (2001) analysed the adoption of Online trading in the Hong Kong financial market and the results indicated that Perceived Usefulness, Perceived Ease of Use, and Compatibility significantly affect the Attitude towards using the proposed system. This implies that investors will possess positive feelings for using online trading if it can enhance their efficiency and effectiveness of placing orders.

Teo et al. (2004) examined the attitudes of adopters and non-adopters towards internet stock trading in Singapore and concluded that nearly 80% of the Internet stock trading respondents preferred using the Internet to trade over conventional means of trading. Internet stock brokerages can encourage clients to trade through them by offering value added services such as free access to premium investment reports (purchased by the company) or free access to current financial news. It could offer security and a premium service guarantee to encourage adoption.

Ganapathi and Ramasamy (2007) found that Karvy was the most preferred share broker and the customers are expecting main services of proper response from the dealer, executing the order without delay, timely advice and guidance and giving exposures properly from their brokers. They also found that share brokers and their experience have a significant influence on the level of satisfaction of the customers.

Nidhi Walia and Ravinder Kumar (2007) found that the Indian investors are more conservative, they do not change brokers for trading, whereas net traders are more comfortable with online trading for its transparency and complete control of the terminal.

OBJECTIVE OF THE STUDY

- To analyse the preference of investors towards online share trading system at NSE.

PERIOD AND AREA OF THE STUDY: The study includes both primary and secondary data. The primary data relating to the investors' perception on online share trading have been collected from the investors residing at Coimbatore District from July 2017 to February 2018.

III. RESEARCH METHODOLOGY

SAMPLING DESIGN: This study is an empirical research based on survey method. The present study is confined to Coimbatore District of Tamil Nadu. Coimbatore District, being

one of the largest industrial districts and it is the second largest district in terms of area and population in Tamil Nadu state. It has been purposively chosen for the study. Non-probability purposive sampling method based on convenience sampling has been employed in this study to select the area from where the samples to be drawn and to select the required online share trading investors from ten taluks and the primary data were collected from 620 respondents.

COLLECTION OF DATA:

For the purpose of the research study primary data have been used. Required primary data have been collected from the investors with the pre-tested, well structured and non-disguised Questionnaire.

TOOLS USED FOR DATA ANALYSIS:

The statistical tool used for analysing the data is Percentage Analysis. The analysis of simple Percentage is used in comparing between more than two collections of data.

INVESTORS' PREFERENCE ON ONLINE TRADING SYSTEM AT NSE –RESULTS OF FREQUENCY:

The following tables reveal the frequency results of investors' preference on online trading system at NSE in the Coimbatore district.

Table 1 - Securities Market Trading Segment Preferred

Market Trading Segment	Frequency	Per cent	Cumulative Per cent
Secondary	335	54.0	54.0
Both Primary and Secondary	285	46.0	100.0
Total	620	100.0	

Table 1 shows that majority of the investors (54.0 per cent) prefer secondary market segment whereas 46.0 per cent of the investors prefer both primary and secondary market segment.

Table 2 - Demat A/c Holding Brokerage House

Demat A/c Holding Brokerage House	Frequency	Per cent	Cumulative Per cent
Coimbatore Capital Ltd.	49	7.9	7.9
Karvy Stock Broking Ltd.	49	7.9	15.8
ISE Securities Ltd.	22	3.5	19.4
Religare Securities Ltd.	38	6.1	25.5
Sharekhan Ltd. by BNP Paribas	49	7.9	33.4
Zerodha	46	7.4	40.8
Axis Bank Securities Ltd.	43	6.9	47.7
Aditya Birla Money Ltd	28	4.5	52.3
Motilal Oswal Securities Ltd.	47	7.6	59.8
Kotak Securities Ltd.	36	5.8	65.6
Angel Broking Private Ltd.	37	6.0	71.6
Bonanza Portfolio Ltd.	33	5.3	76.9
Reliance Capital Ltd.	48	7.7	84.7
India Info Line Finance Ltd.	47	7.6	92.3
Trade Plus	17	2.7	95.0

IFCI financial services Ltd.	31	5.0	100.0
Total	620	100.0	

Table 2 explains that majority of the investors (7.9 per cent each) prefer Sharekhan Ltd., Karvy Stock Broking Ltd. and Coimbatore Capital Ltd. brokerage houses respectively to hold their demat account and online share trading. Reliance Capital Ltd. (7.7 per cent) is identified as the second most preferred brokerage house followed by Motilal Oswal Securities Ltd. (7.6 per cent) and India Info Line Finance Ltd. (7.6 per cent) are the third most preferred brokerage houses. Trade Plus (2.7 per cent) and ISE Securities Ltd. (3.5 per cent) are the least preferred brokerage houses.

Table 3 - Number of Demat Accounts Held

Number of Demat Accounts	Frequency	Per cent	Cumulative Per cent
One	471	76.0	76.0
Two	149	24.0	100.0
Total	620	100.0	

Table 3 portrays that majority of the investors (76.0 per cent) hold only one demat account and only 24.0 per cent of the investors hold two demat accounts.

Table 4- Segment Investors like to trade in NEAT system

Segment Investors like to Trade	Frequency	Per cent	Cumulative Per cent
Equity	248	40.0	40.0
Futures and Options	199	32.1	72.1
Retail Debt	40	6.5	78.5
Wholesale debt	50	8.1	86.6
Commodity exchanges	49	7.9	94.5
ETFs	9	1.5	96.0
Currency exchanges	25	4.0	100.0
Total	620	100.0	

Table 4 describes that majority of the investors (40.0 per cent) like to trade in equity segment and 32.1 per cent of the investors like to trade in futures and options segment. ETFs (1.5 per cent) and Currency exchanges (4.0 per cent) are the least preferred segment to trade in.

Table 5 - Depository Services Used

Depository Services Used	Frequency	Per cent	Cumulative Per cent
NSDL	380	61.3	61.3
CDSL	112	18.1	79.4
BOTH	128	20.6	100.0
Total	620	100.0	

Table 5 exposes that majority of the investors (61.3 per cent) use NSDL depository service and only 18.1 per cent of the investors use CDSL depository service. It also exposes that 20.6 per cent of the investors use both depository services.

Table 6 - Broad Market Indices Preferred by the Investors

Broad Market Indices Preferred	Frequency	Per cent	Cumulative Per cent
Nifty 50	54	8.7	8.7
Nifty Next50	24	3.9	12.6
Nifty 100	85	13.7	26.3
Nifty 200	37	6.0	32.3
Nifty500	50	8.1	40.3
Nifty 100 Liquid 15	43	6.9	47.3
Nifty Midcap Liquid 15	41	6.6	53.9
Nifty Midcap 50	40	6.5	60.3
Nifty Midcap 100	43	6.9	67.3
Nifty Smallcap 100	33	5.3	72.6
Nifty 500 Industry Indices	20	3.2	75.8
NiftyShariah25	19	3.1	78.9
Nifty50Shariah	19	3.1	81.9
Nifty500Shariah	19	3.1	85.0
NiftyAlpha50	12	1.9	86.9
Nifty Dividend Opportunities 50	12	1.9	88.9
Nifty Low Volatility 50	10	1.6	90.5
Nifty High Beta 50	17	2.7	93.2
Nifty50 Value 20	15	2.4	95.6
Nifty Growth Sectors 15	15	2.4	98.1
Nifty 100 Equal Weight	12	1.9	100.0
Total	620	100.0	

Table 6 elucidates that majority of the investors (13.7 per cent) prefer the broad market index of Nifty 100 and 8.7 per cent of the investors prefer the broad market index of Nifty 50 followed by Nifty500 index which is preferred by 8.1 per cent of the investors. NiftyAlpha50 (1.9 per cent), Nifty Dividend Opportunities 50 (1.9 per cent) and Nifty 100 Equal Weight (1.9 per cent) are the least preferred broad market indices.

Table 7 - Sectoral Indices Preferred by the Investors

Sectoral Indices Preferred	Frequency	Per cent	Cumulative Per cent
Nifty Auto	29	4.7	4.7
Nifty Bank	59	9.5	14.2
Nifty Energy	29	4.7	18.9
Nifty FMCG	20	3.2	22.1
Nifty Financial services	63	10.2	32.3
Nifty IT	53	8.5	40.8
Nifty Media	49	7.9	48.7
Nifty Metal	32	5.2	53.9
Nifty Pharma	43	6.9	60.8
Nifty PSU Bank	55	8.9	69.7
Nifty Realty	28	4.5	74.2
Nifty CPSE	28	4.5	78.7
Nifty Infrastructure	26	4.2	82.9
Nifty Services Sector	25	4.0	86.9
Nifty Commodities	22	3.5	90.5
Nifty India Consumption	22	3.5	94.0
Nifty MNC	18	2.9	96.9
Nifty PSE	19	3.1	100.0
Total	620	100.0	

Table 7 illustrates that majority of the investors (10.2 per cent) prefer the sectoral index of Nifty Financial services and 9.5 per cent of the investors prefer index of Nifty Bank followed by Nifty PSU Bank (8.9 per cent), Nifty IT (8.5 per cent) and Nifty Media (7.9 per cent). Nifty MNC (2.9

per cent), Nifty PSE (3.1 per cent) and Nifty FMCG (3.2 per cent) are the least preferred sectoral indices.

Table 8 - Type of Investment Preferred by the Investors

Type of Investment Preferred	Frequency	Per cent	Cumulative Per cent
Short term	193	31.1	31.1
Long term	265	42.7	73.9
Both	162	26.1	100.0
Total	620	100.0	

Table 8 expresses that majority of the investors (42.7 per cent) prefer long term investment and 31.1 per cent of the investors prefer short term investment whereas 26.1 of the investors prefer both long and short term investments.

Table 9 - Experience in Share Trading

Experience in Share Trading	Frequency	Per cent	Cumulative Per cent
Less than 5 years	123	19.8	19.8
5-10 years	307	49.5	69.4
Above 10 years	190	30.6	100.0
Total	620	100.0	

Table 9 discloses that majority of the investors (49.5 per cent) have 5-10 years experience in share trading, 30.6 per cent of the investors prefer have above 10 years experience in share trading and only 19.8 have less than 5 years experience in share trading.

Table 10 - Amount Invested in Share Trading by the Investors

Amount of Investment	Frequency	Per cent	Cumulative Per cent
Upto ₹50,000	277	44.7	44.7
₹50,001 - ₹1,00,000	178	28.7	73.4
₹1,00,001 - ₹2,00,000	113	18.2	91.6
Above ₹2,00,000	52	8.4	100.0
Total	620	100.0	

Table 10 conveys that majority of the investors (44.7 per cent) invest the amount upto ₹50,000 in share trading, 28.7 per cent of the investors invest the amount ₹50,001 - ₹1,00,000, 18.2 per cent of the investors invest the amount ₹1,00,001 - ₹2,00,000 and only 8.4 per cent of the investors invest the amount above ₹2,00,000. Table also shows that majority of the investors (91.6 per cent) invest the amount upto ₹2,00,000 only.

Table 11 - Market Value of Shareholding of the Investors

Market Value of Shareholding	Frequency	Per cent	Cumulative Per cent
Upto ₹25,000	192	31.0	31.0
₹25,001 - ₹50,000	187	30.2	61.1
₹50,001 - ₹1,00,000	188	30.3	91.5
Above ₹1,00,000	53	8.5	100.0
Total	620	100.0	

Table 11 conveys that majority of the investors (31.0 per cent) hold the shares with market value of Upto ₹25,000,

30.3 per cent of the investors hold the shares with market value of ₹50,001 - ₹1,00,000, 30.2 per cent of the investors hold the shares with market value of ₹25,001 - ₹50,000 and only 8.5 per cent of the investors hold the shares with market value of above ₹1,00,000. Table also shows that majority of the investors (91.5 per cent) hold the shares with market value of upto ₹1,00,000 only.

Table 12 - Face Value of Shareholding of the Investors

Face Value of Shareholding	Frequency	Per cent	Cumulative Per cent
Upto ₹25,000	211	34.0	34.0
₹25,001 - ₹50,000	174	28.1	62.1
₹50,001 - ₹1,00,000	170	27.4	89.5
Above ₹1,00,000	65	10.5	100.0
Total	620	100.0	

Table 12 discusses that majority of the investors (34.0 per cent) hold the shares with face value of Upto ₹25,000, 28.1 per cent of the investors hold the shares with face value of ₹25,001 - ₹50,000, 27.4 per cent of the investors hold the shares with face value of ₹50,001 - ₹1,00,000 and only 10.5 per cent of the investors hold the shares with face value of above ₹1,00,000. Table also shows that majority of the investors (89.5 per cent) hold the shares with face value of upto ₹1,00,000 only.

Table 13 - Monthly Turnover of the Investors

Monthly Turnover	Frequency	Per cent	Cumulative Per cent
Upto ₹25,000	205	33.1	33.1
₹25,001 - ₹50,000	191	30.8	63.9
₹50,001 - ₹1,00,000	164	26.5	90.3
Above ₹1,00,000	60	9.7	100.0
Total	620	100.0	

Table 13 infers that majority of the investors (33.1 per cent) have monthly turnover of Upto ₹25,000, 30.8 per cent of the investors have monthly turnover of ₹25,001 - ₹50,000, 26.5 per cent of the investors have monthly turnover of ₹50,001 - ₹1,00,000 and only 9.7 per cent of the investors have monthly turnover of above ₹1,00,000. Table also shows that majority of the investors (90.3 per cent) have monthly turnover of upto ₹1,00,000 only.

Table 14 - Monthly Profit Earned through Online Share Trading

Monthly Profit Earned	Frequency	Per cent	Cumulative Per cent
0/ Negative	27	4.4	4.4
₹1 to ₹5000	243	39.2	43.5
₹5001 to ₹10000	220	35.5	79.0
Above ₹10000	130	21.0	100.0
Total	620	100.0	

Table 14 concludes that majority of the investors (39.2 per cent) earn monthly profit of ₹1 to ₹5000, 35.5 per cent of the investors earn monthly profit of ₹5001 to ₹10000, 21.0 per cent of the investors earn monthly profit of above ₹10000 and only 4.4 per cent of the investors earn zero profit or suffer from loss. Table also shows that majority of the investors (79.0 per cent) earn monthly profit of upto ₹10,000 only.

Table 15 - Trading in Shares even before choosing Online Share Trading

Trading in Shares even before choosing Online Share Trading	Frequency	Per cent	Cumulative Per cent
Yes	464	74.8	74.8
No	156	25.2	100.0
Total	620	100.0	

Table 15 exposes that majority of the investors (74.8 per cent) prefer to trade in shares even before choosing online share trading and 25.2 per cent of the investors do not trade in shares before choosing online share trading.

Table 16 – Motivating Factors to begin Online Share Trading

Motivating Factors to begin Online Trading	Frequency	Per cent	Cumulative Per cent
Reference by friends	210	33.9	33.9
Online advertisements	171	27.6	61.5
Advice by financial consultants	239	38.5	100.0
Total	620	100.0	

Table 16 explains that majority of the investors (38.5 per cent) are motivated by the advice of financial consultants, 33.9 per cent of the investors are motivated by the reference of friends and 27.6 per cent of the investors are motivated by the online advertisements.

Table 17 - Experience in Online Share Trading

Experience in Online Share Trading	Frequency	Per cent	Cumulative Per cent
Up to 5 years	199	32.1	32.1
6-10 years	213	34.4	66.5
11-15 years	124	20.0	86.5
Above 16 years	84	13.5	100.0
Total	620	100.0	

Table 17 reveals that majority of the investors (34.4 per cent) have 6-10 years experience in online share trading, 32.1 per cent of the investors have Up to 5 years experience in online share trading, 20.0 per cent of the investors have 11-15 years experience and only 13.5 per cent of the investors have above 16 years experience in online share trading.

Table 18 - Frequency of Share Trading

Frequency of Share Trading	Frequency	Per cent	Cumulative Per cent
Daily	121	19.5	19.5

Weekly	222	35.8	55.3
Monthly	208	33.5	88.9
According to market	69	11.1	100.0
Total	620	100.0	

Table 18 discloses that majority of the investors (35.8 per cent) trade their shares on weekly basis, 33.5 per cent of the investors trade their shares on monthly basis, 19.5 per cent of the investors trade their shares on daily basis and only 11.1 per cent of the investors trade their shares according to market conditions.

Table 19 - Trade in Exchanges other than NSE

Trade in Exchanges other than NSE	Frequency	Per cent	Cumulative Per cent
BSE	378	61.0	61.0
FOREX	242	39.0	100.0
Total	620	100.0	

Table 19 interprets that majority of the investors (61.0 per cent) prefer to trade in BSE other than NSE and 39.0 per cent of the investors prefer to trade in FOREX other than NSE.

Table 20 - Type of Trading Preferred by the Investors

Type of Trading Preferred	Frequency	Per cent	Cumulative Per cent
Intraday	205	33.1	33.1
Option Trading	142	22.9	56.0
Future Trading	130	21.0	76.9
Long Term Investment	143	23.1	100.0
Total	620	100.0	

Table 20 represents that majority of the investors (33.1 per cent) prefer intraday trading, 23.1 per cent of the investors prefer long term investment, 22.9 per cent of the investors prefer option trading and 21.0 per cent of the investors prefer future trading.

Table 21 - Frequency of Availing Stop Loss Order Facility

Frequency of Availing Stop Loss Order Facility	Frequency	Per cent	Cumulative Per cent
Always	182	29.4	29.4
Very often	206	33.2	62.6
Often	164	26.5	89.0
Very rarely	41	6.6	95.6
Rarely	27	4.4	100.0
Total	620	100.0	

Table 21 describes that majority of the investors (33.2 per cent) avail stop loss order facility very often, 29.4 per cent of the investors avail stop loss order facility always, 26.5 per cent of the investors avail stop loss order facility often, 6.6 per cent of the investors avail stop loss order facility very rarely and 4.4 per cent of the investors avail stop loss order facility rarely.

Table 22 - Source of Knowing Regular Trading Time of the Stock Exchanges

Source of Knowing Regular Trading Time	Frequency	Per cent	Cumulative Per cent
Through internet	134	21.6	21.6

Through Personal Meeting with brokers	155	25.0	46.6
Through Investor Friends/ Relatives	140	22.6	69.2
Through News papers	104	16.8	86.0
Through Visual Medias	87	14.0	100.0
Total	620	100.0	

Table 22 reveals that majority of the investors (25.0 per cent) know the regular trading time of stock exchanges through personal meeting with brokers, 22.6 per cent of the investors know through investor friends/ relatives, 21.6 per cent of the investors know through internet, 16.8 per cent of the investors know through Newspapers and 14.0 per cent of the investors know the regular trading time of stock exchanges through visual medias.

Table 23 - Time of Collection of Amount after Placement of Order

Time of Collection of Amount	Frequency	Per cent	Cumulative Per cent
Immediately	108	17.4	17.4
T+2 Days	444	71.6	89.0
In case of delay, Persuade the Brokers	68	11.0	100.0
Total	620	100.0	

Table 23 demonstrates that majority of the investors (71.6 per cent) collect their amount in T+2 days after placement of order, 17.4 per cent of the investors collect their amount immediately after placement of order and 11.0 per cent of the investors in case of delay collect their amount by persuading the brokers.

Table 24 - Place of Accessing Internet by the Investors for Online Share Trading

Place of Accessing Internet	Frequency	Per cent	Cumulative Per cent
Home	245	39.5	39.5
Work place	313	50.5	90.0
Browsing centre	62	10.0	100.0
Total	620	100.0	

Table 24 displays that majority of the investors (50.5 per cent) access the internet from their work place, 39.5 per cent of the investors access the internet from their home and 10.0 per cent of the investors access the internet from the browsing centres.

Table 25 - Instrument Used for Accessing Internet by the Investors

Instrument Used for Accessing Internet	Frequency	Per cent	Cumulative Per cent
Mobile Phone	170	27.4	27.4
Laptop/Desktop	184	29.7	57.1
Both	266	42.9	100.0
Total	620	100.0	

Table 25 exhibits that majority of the investors (42.9 per cent) access the internet through both laptops/desktops and mobile phones, 29.7 per cent of the investors access the internet through laptops/desktops and 27.4 per cent of the investors access the internet through mobile phones.

Table 26 - Frequency of Watching the Market Movements

Frequency of Watching Market Movements	Frequency	Per cent	Cumulative Per cent
Many times a day	133	21.5	21.5
Once-in-a-day	284	45.8	67.3
Weekly once	78	12.6	79.8
Monthly once	57	9.2	89.0
Occasionally	35	5.6	94.7
Continuously	33	5.3	100.0
Total	620	100.0	

Table 26 presents that majority of the investors (45.8 per cent) watch the market movements once-in-a-day, 21.5 per cent of the investors watch the market movements many times a day, 12.6 per cent of the investors watch weekly once, 9.2 per cent of the investors watch monthly once, 5.6 per cent of the investors watch occasionally and 5.3 per cent of the investors watch the market movements continuously.

Table 27 - Source of Information about Share Trading

Source of Information about Share Trading	Frequency	Per cent	Cumulative Per cent
Newspapers / Magazines	219	35.3	35.3
Radios	11	1.8	37.1
Television channels	114	18.4	55.5
Internet	98	15.8	71.3
Friends / Relatives	46	7.4	78.7
Brokers	93	15.0	93.7
All the above	39	6.3	100.0
Total	620	100.0	

Table 27 discloses that majority of the investors (35.3 per cent) know the information about share trading through newspapers/magazines, 18.4 per cent of the investors know through television channels, 15.8 per cent of the investors know through internet, 15.0 per cent of the investors know through brokers, 7.4 per cent of the investors know through friends/relatives, 1.8 per cent of the investors know through radios and 6.3 per cent of the investors know through all the above mentioned sources.

Table 28 - Newspaper Used to View Share Prices by the Investors

Newspaper Used to View Share Prices	Frequency	Per cent	Cumulative Per cent
Business Standard	156	25.2	25.2
The Economic Times	211	34.0	59.2
Financial Chronicle	39	6.3	65.5
Financial Express	80	12.9	78.4
The Hindu Business Line	134	21.6	100.0
Total	620	100.0	

Table 28 elucidates that majority of the investors (34.0 per cent) view share prices through the economic times newspaper, 25.2 per cent of the investors view share prices through business standard newspaper, 21.6 per cent of the investors view share prices through the hindu business line newspaper, 12.9 per cent of the investors view share prices through financial express newspaper and 6.3 per cent of the investors view share prices through financial chronicle newspaper.

Table 29 - Best Television Channel quoting Share Price Movements

Best TV Channel quoting Share Price	Frequency	Per cent	Cumulative Per cent
ET - Now	163	26.3	26.3
NDTV Profit and NDTV Prime	280	45.2	71.5
CNBC TV 18	103	16.6	88.1
Bloomberg TV	74	11.9	100.0
Total	620	100.0	

Table 29 explicates that majority of the investors (45.2 per cent) consider NDTV Profit and NDTV Prime as the best television channel quoting share price movements, 26.3 per cent of the investors consider ET - Now as the best television channel quoting share price movements, 16.6 per cent of the investors consider CNBC TV 18 as the best television channel and 11.9 per cent of the investors consider Bloomberg TV as the best television channel quoting share price movements.

IV. SUGGESTION

It is found that the majority of investors prefer Sharekhan Ltd., Karvy Stock Broking Ltd. and Coimbatore Capital Ltd. as their brokerage houses and majority of the investors are highly satisfied with the services of Sharekhan Ltd., Karvy Stock Broking Ltd., Coimbatore Capital Ltd and Motilal Oswal Securities Limited in the study area. It is suggested that all other brokerage houses in the study region should design and improve their services in terms of procedures, charges, facilities and benefits, in such a way to supersede the above mentioned leading stock brokers sooner or later.

V. CONCLUSION

The present study has made an attempt to analyse the investors' preference on online share trading at NSE in Coimbatore District of Tamil Nadu. The results revealed that the majority of the investors prefer secondary market segment in the study regions. They are Sharekhan Ltd., Karvy Stock Broking Ltd. and Coimbatore Capital Ltd. are the most preferred brokerage houses. Most of the investors prefer the intraday trading, they know the information about share trading through newspapers/magazines and they know about the regular trading with the time of stock exchanges through personal meeting with brokers.

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