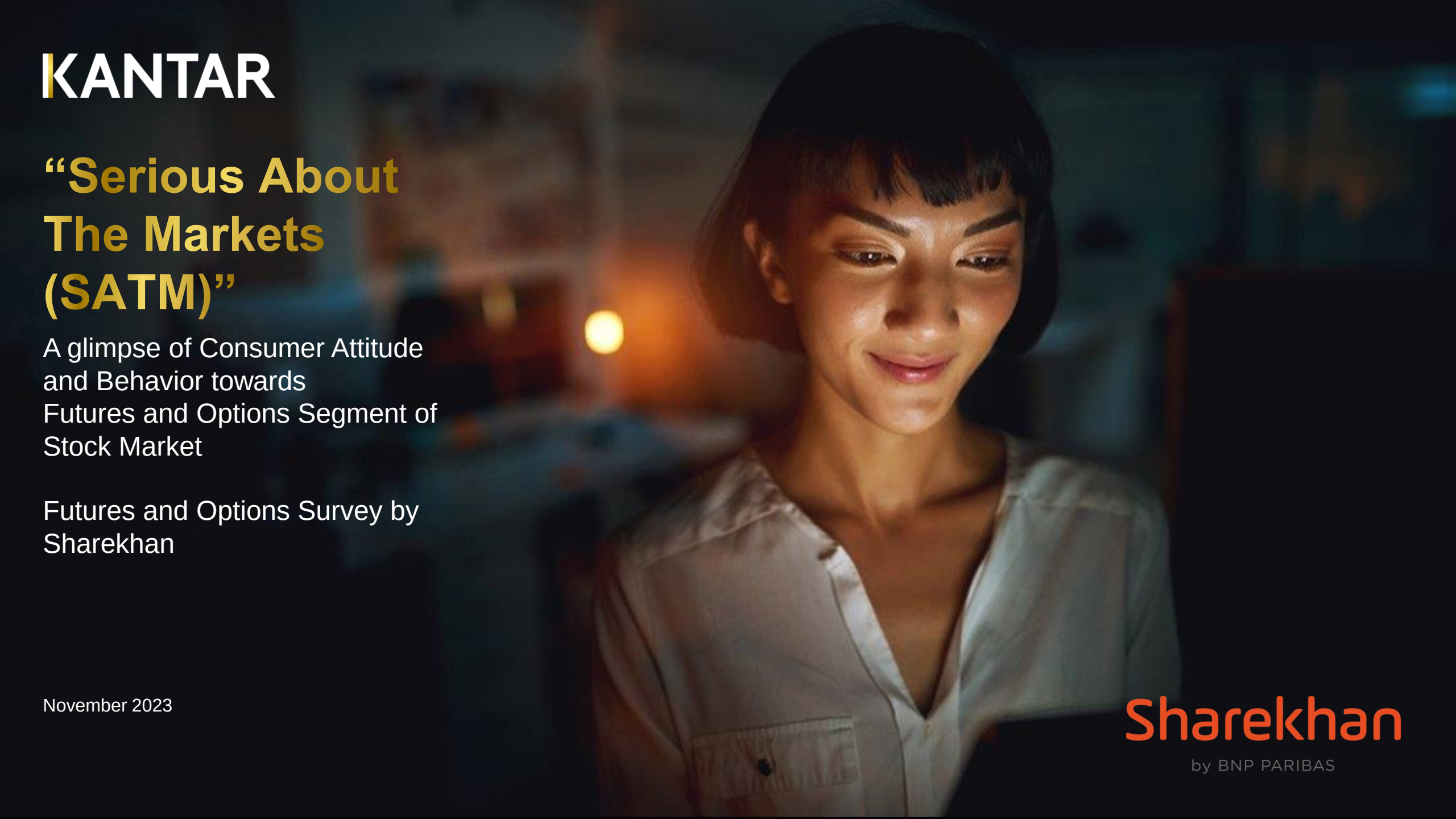


A woman with dark hair and bangs is looking down at a laptop screen. She is wearing a light-colored button-down shirt. The background is dark and out of focus, with some warm light sources visible.

KANTAR

“Serious About The Markets (SATM)”

A glimpse of Consumer Attitude
and Behavior towards
Futures and Options Segment of
Stock Market

Futures and Options Survey by
Sharekhan

November 2023

Sharekhan

by BNP PARIBAS

Study Background

- Background
- Objective



Background and Purpose of the Study

- Only 5% of India's population has entered the stock market (including Futures & Options)
- Given, the dynamism and volatility of Stock Market, a lot of new customers tend to worry and step out of their trading and investing journey
- However, post covid, the awareness of benefits of stock market investing and trading are widespread – this means, new to category customers are pouring in to open a Demat account
- In light of the findings of a SEBI study that a high percentage of investors are losing money in Futures & Options trading, Sharekhan wanted to understand what are attitudes and beliefs of consumers, how serious they are about the stock market, what are their expectations from the market, their approach in terms of rigor, discipline, monitoring their investments, etc.
- Hence a Pan India survey was conducted among the newcomers of Futures and Options segment in the market to understand their approach to stock market.



Objectives

- To understand in depth the category behavior of the consumers w.r.t **Futures and Options Segment.**
 - To understand the consumer expectations
 - To assess the trading rigor the consumer follows while trading/investing
 - To examine the consumer's level of disciplined approach to trading/investing
 - To understand the consumer's monitoring and learning habits towards trading/investing



Research Details

- Target Group
- Sample Distribution

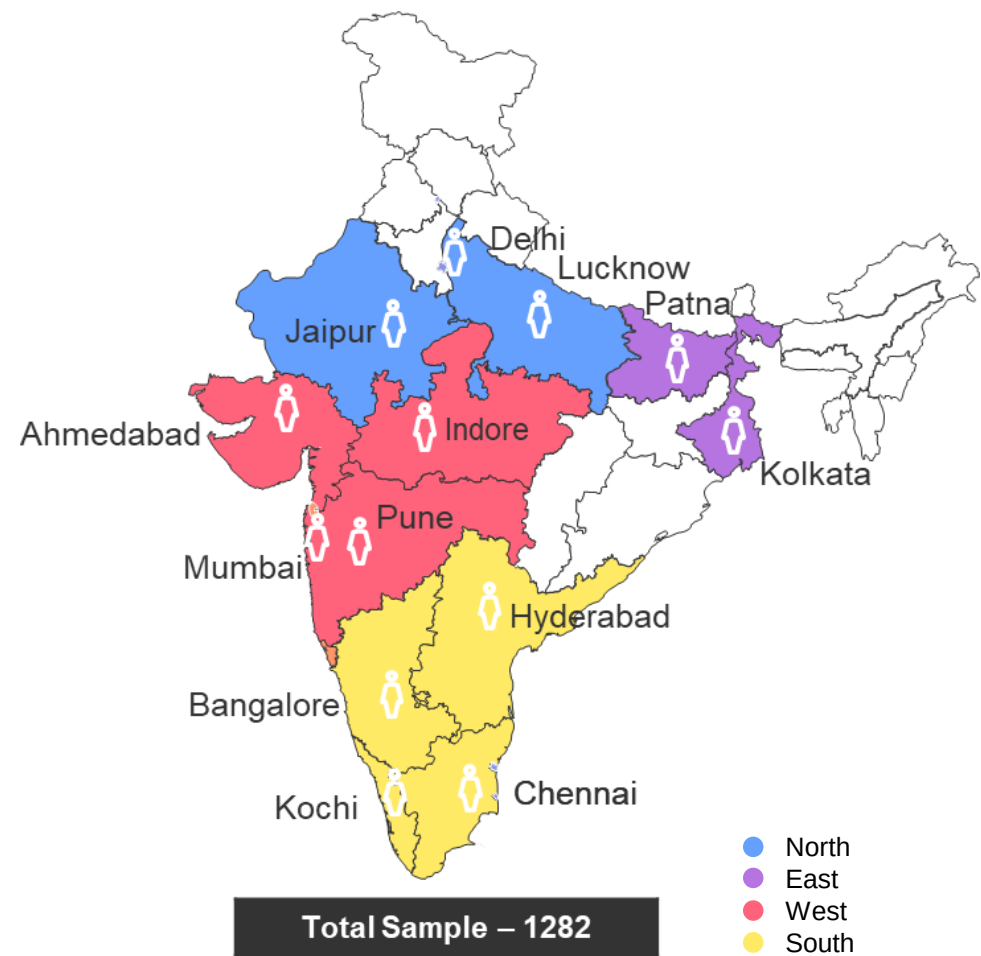


Target Group

Gender	Male : Female (85:15)	
Age	20-30 years: Min 40%	31-40 years: Min 40%
NCCS	NCCS A: 100%	
Annual Household Income	INR 5L & Above	
Decision Makers	Single/ Joint decision maker when it comes to investing money in financial instruments	
Media Habits	Watch TV Regularly (Min. 50%) as well as Watch YouTube & Facebook (Min. 50%)	
New To Category	• People who have opened their 1st Demat A/c in the last 3 to 6 months • 1 transaction in the 6 months of opening their Demat A/c which had to be in Futures & Options • Minimum value of investment (in the 6 months of opening their Demat A/c) should be Rs. 5,000/-	

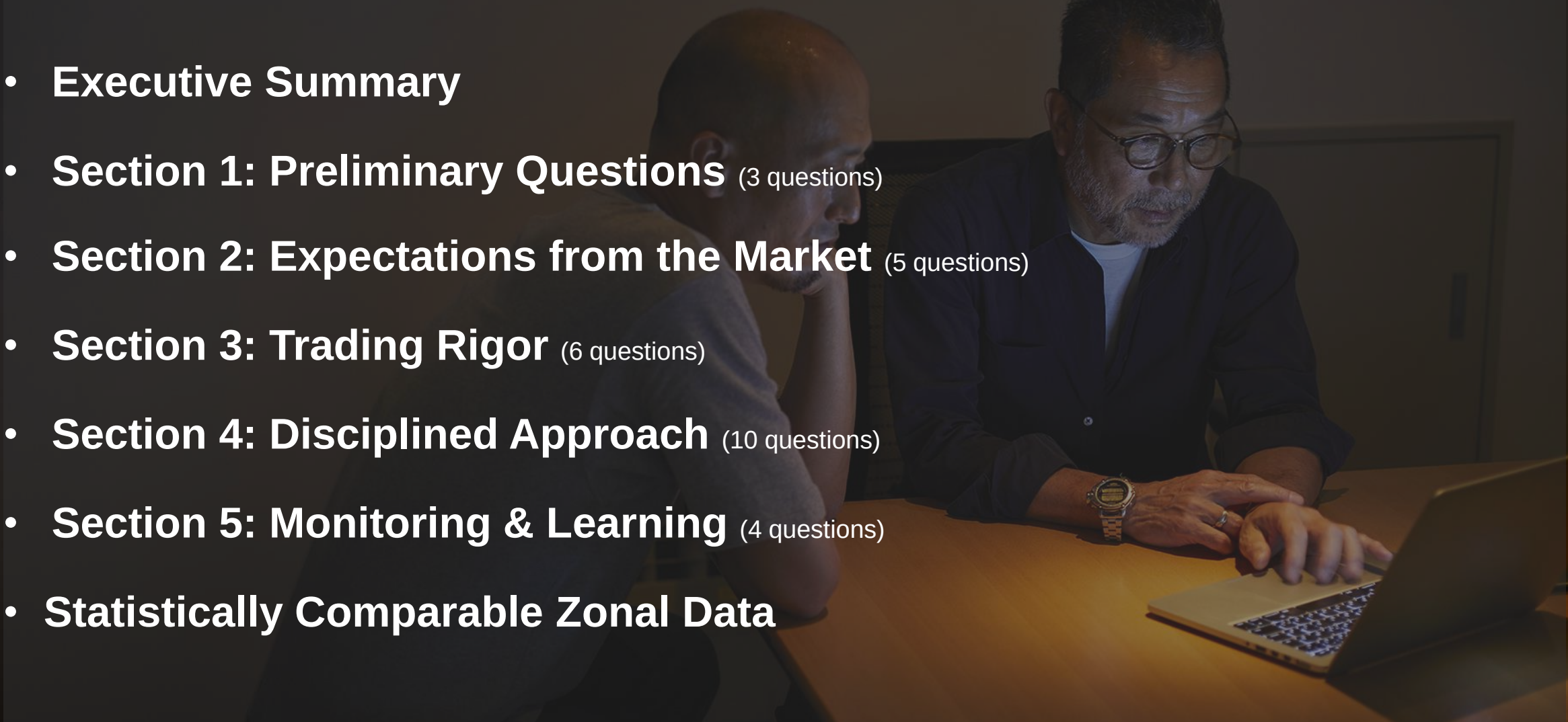
Sample Distribution

Top Cities/Markets were chosen on the basis of actual transactional data of National Stock Exchange provided by Sharekhan, while keeping in mind the PAN India spread



Sr No.	Zones	Sample Size	State	Sample Size	City	Sample Size
1	North	300	Delhi	102	Delhi NCR	102
2			Rajasthan	107	Jaipur	107
3			Uttar Pradesh	91	Lucknow	*91
4	East	185	West Bengal	99	Kolkata	*99
5			Bihar	86	Patna	*86
6	West	406	Maharashtra	203	Mumbai	100
7					Pune	103
8			Gujarat	108	Ahmedabad	108
9			Madhya Pradesh	95	Indore	*95
10	South	391	Karnataka	109	Bangalore	109
11			Telangana	100	Hyderabad	100
12			Tamil Nadu	89	Chennai	*89
13			Kerela	93	Kochi	*93
Total						1282

Contents of the Report

- **Executive Summary**
 - **Section 1: Preliminary Questions** (3 questions)
 - **Section 2: Expectations from the Market** (5 questions)
 - **Section 3: Trading Rigor** (6 questions)
 - **Section 4: Disciplined Approach** (10 questions)
 - **Section 5: Monitoring & Learning** (4 questions)
 - **Statistically Comparable Zonal Data**
- 
- A background image showing two men in an office setting. One man, wearing glasses and a dark shirt, is seated at a desk and typing on a laptop. The other man, wearing a light-colored shirt, is leaning over his shoulder, looking at the laptop screen. The scene is dimly lit, with the primary light source being the laptop screen and some ambient office lighting.

Executive Summary

- **Not Knowing Enough:** 45% of Newbie traders claim that “not knowing enough” is the primary reason for losses incurred in Futures & Options trading. 32% of Newbie Futures & Options traders claim they couldn’t judge the market movement & 13% claiming that lack of enough trading knowledge are the primary reasons for losses incurred, leading to an aggregate of 45% of them hinting “not knowing enough” is at play. Additionally, more than half, i.e. 55% of traders buy more to average out their losses in trades
- **Misplaced Expectations:** 40% of newbie traders claim that their main reason for entering the Futures & Options segment is due to the chance of making quick and easy money and 48% of them believe that 30% to 50% of people are consistently making ‘good returns’ from the F&O segment
- **Dependence on Non-Professional Advice:** A significant portion of traders (53%) are spending their trading capital most often basis inputs from family & friends and mentions on social media/ websites/ YouTube videos which can lead to ill-informed trading decisions and increased risk
- **Lack of Applying Strategies:** A startling 35% of traders do not use or apply any specific trading strategy, which can often lead to risky trading decisions. This includes strategies such as Straddle and Strangle being known but found difficult to implement. Only 5% of traders claim they are using Algo strategies provided by specialized companies/ websites
- **Inadequate Use of Stop-Loss:** Only 42% of traders claim to use Stop-Loss in half of their trades whereas 16% claim they use it very rarely, indicating a key component in managing trading risks effectively is not being used enough

Section 1

Preliminary Questions

- Which of the following segment do you trade most often in?
- You said you trade most often in Futures. Which among the following Future Stocks do you trade in?
- You said you trade most often in Options Stocks. Which among the following Options Stocks do you trade?

Expectations from the Market

Trading Rigor

Disciplined Approach

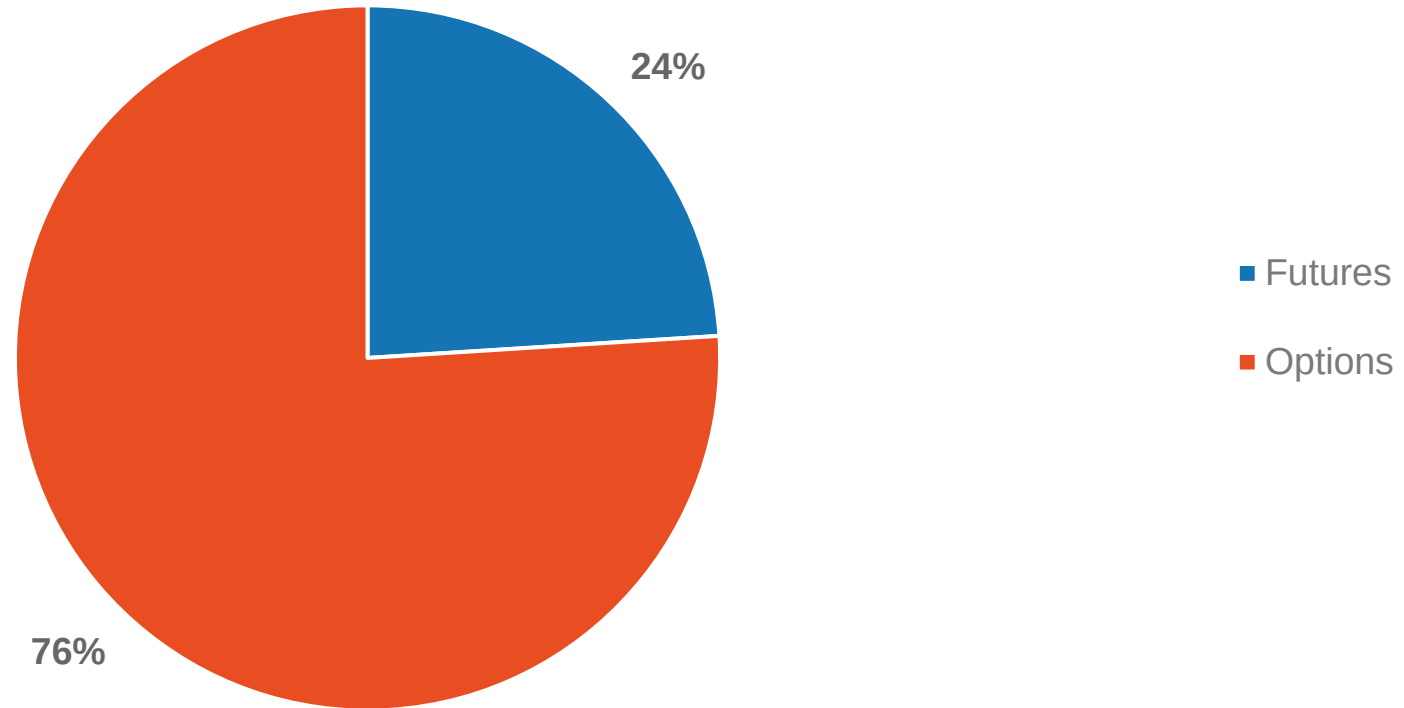
Monitoring & Learning

Statistically Comparable Zonal Data



Which of the following segment do you trade most often in?*

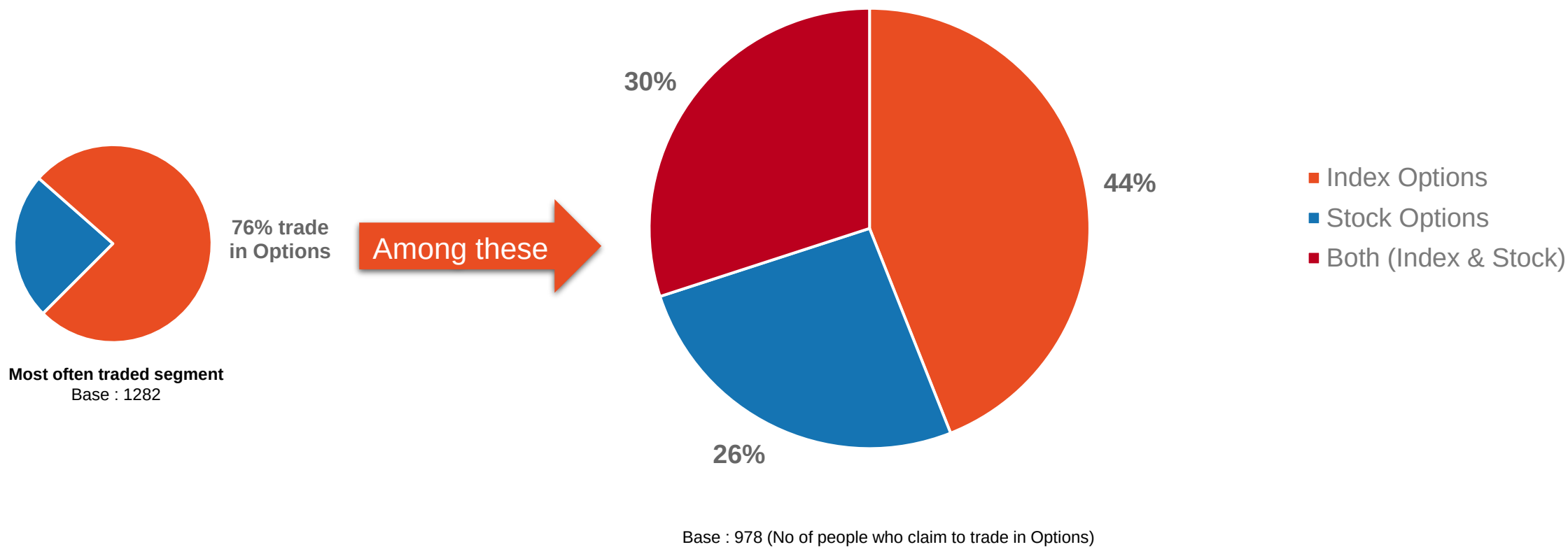
76% of the consumers/traders claim to deal most often with the Options Segment.



Base : 1282

You said you trade most often in Options Stocks. Which among the following options stocks do you trade?*

Out of 76% that deal with Options, 70% (Index Options and Both) consumers deal with Index Options



Section 2

Preliminary Questions

Expectations from the Market

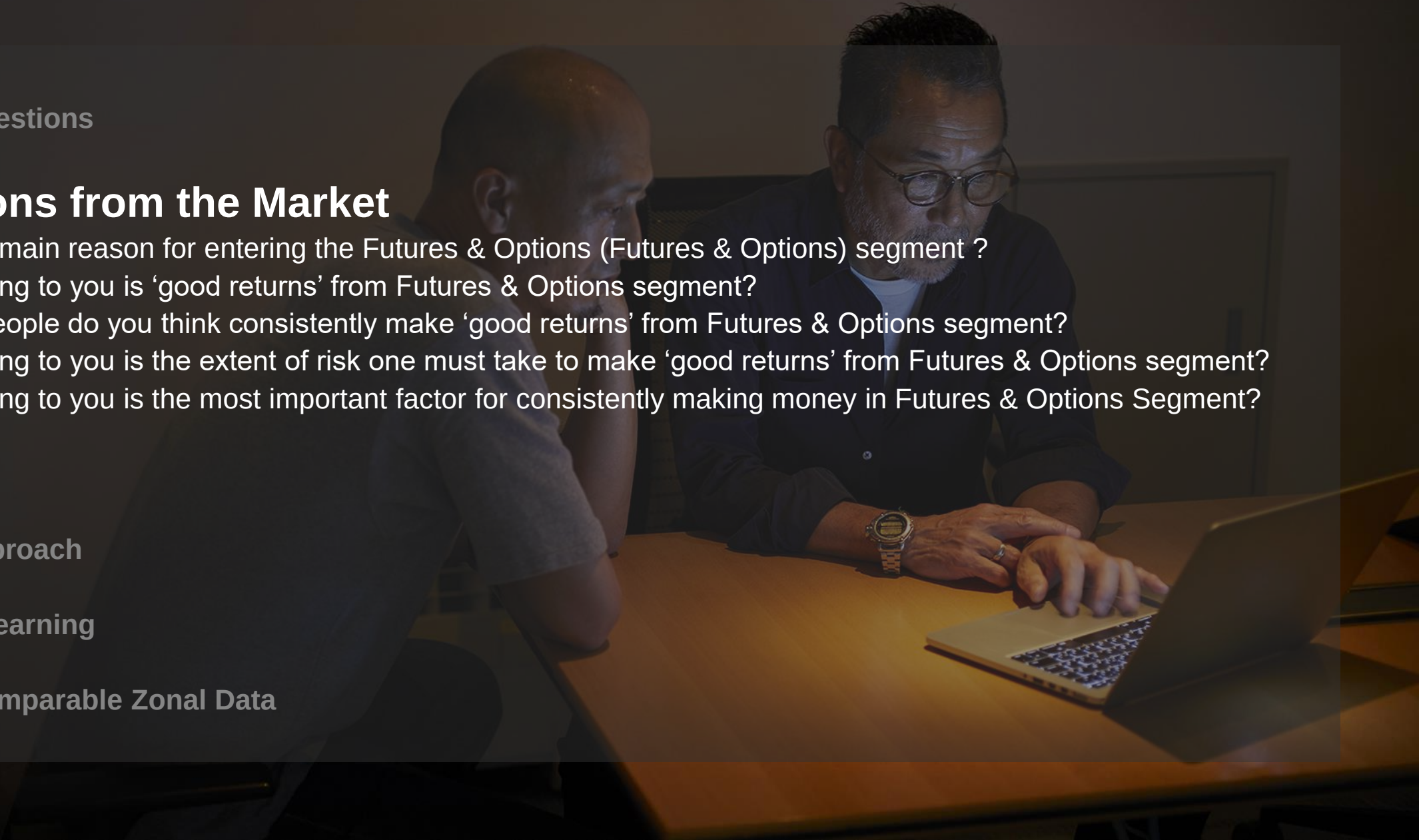
- What is your main reason for entering the Futures & Options (Futures & Options) segment ?
- What according to you is 'good returns' from Futures & Options segment?
- How many people do you think consistently make 'good returns' from Futures & Options segment?
- What according to you is the extent of risk one must take to make 'good returns' from Futures & Options segment?
- What according to you is the most important factor for consistently making money in Futures & Options Segment?

Trading Rigor

Disciplined Approach

Monitoring & Learning

Statistically Comparable Zonal Data

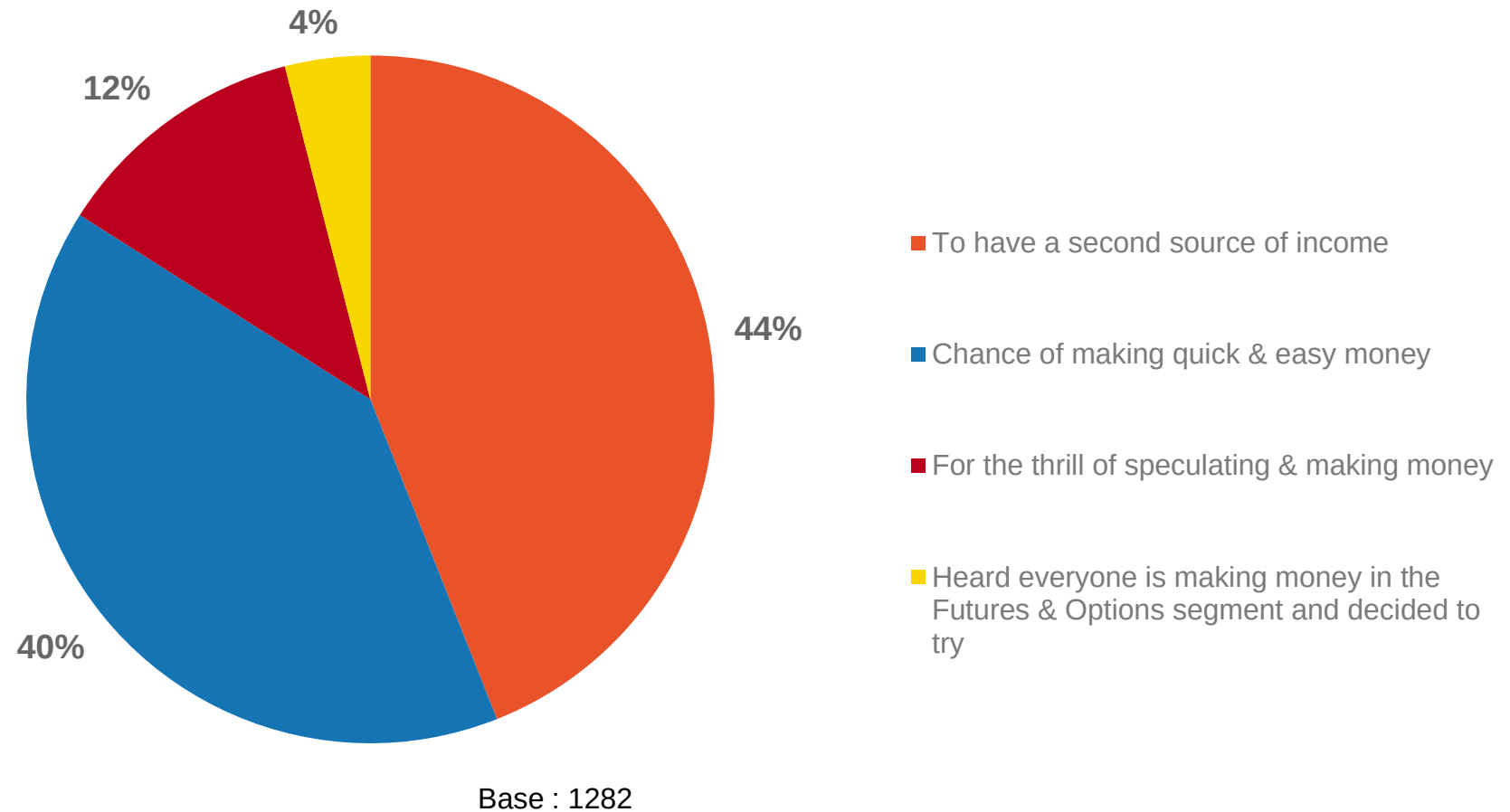


Key Takeaways - Expectations from the Market

- Majority of the new consumers who deal with Futures and Options do not treat trading as their primary income source and enter the market to look for a chance of making quick & easy money as a secondary source of income
- While 27% of the consumers believe either knowledge-discipline or proper analysis is required for consistently making money in Futures & Options Segment, they believe that 30 to 50% of investors do make consistent good returns in the Futures and Options Segment.
- 85% of the consumers feel 20 to 50% per annum is a good return on investment in Futures & Options.

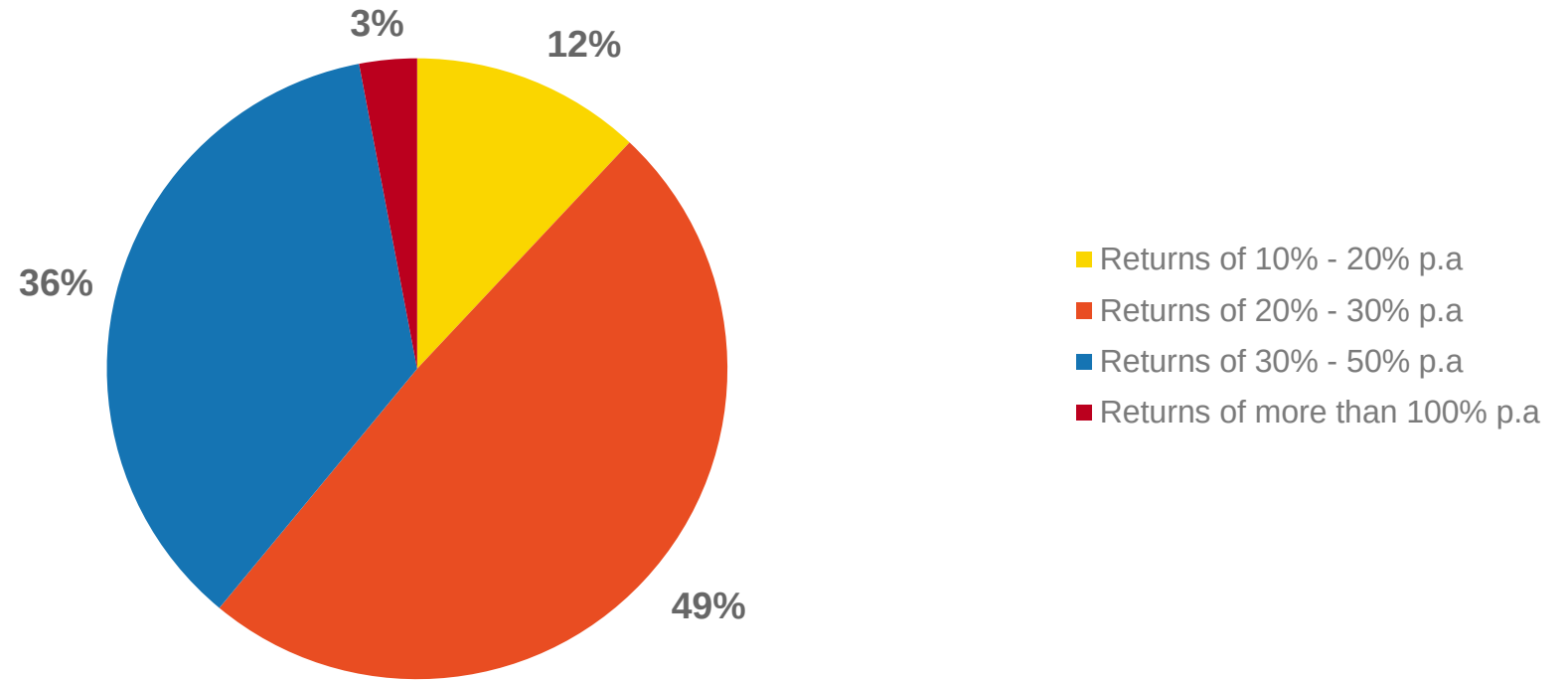
What is your main reason for entering the Futures & Options (F&O) segment ?*

Top 2 reasons for entering the Futures and Options Segment are to have a second source of income and chance of making quick & easy money



What according to you is 'good returns' from Futures & Options segment?*

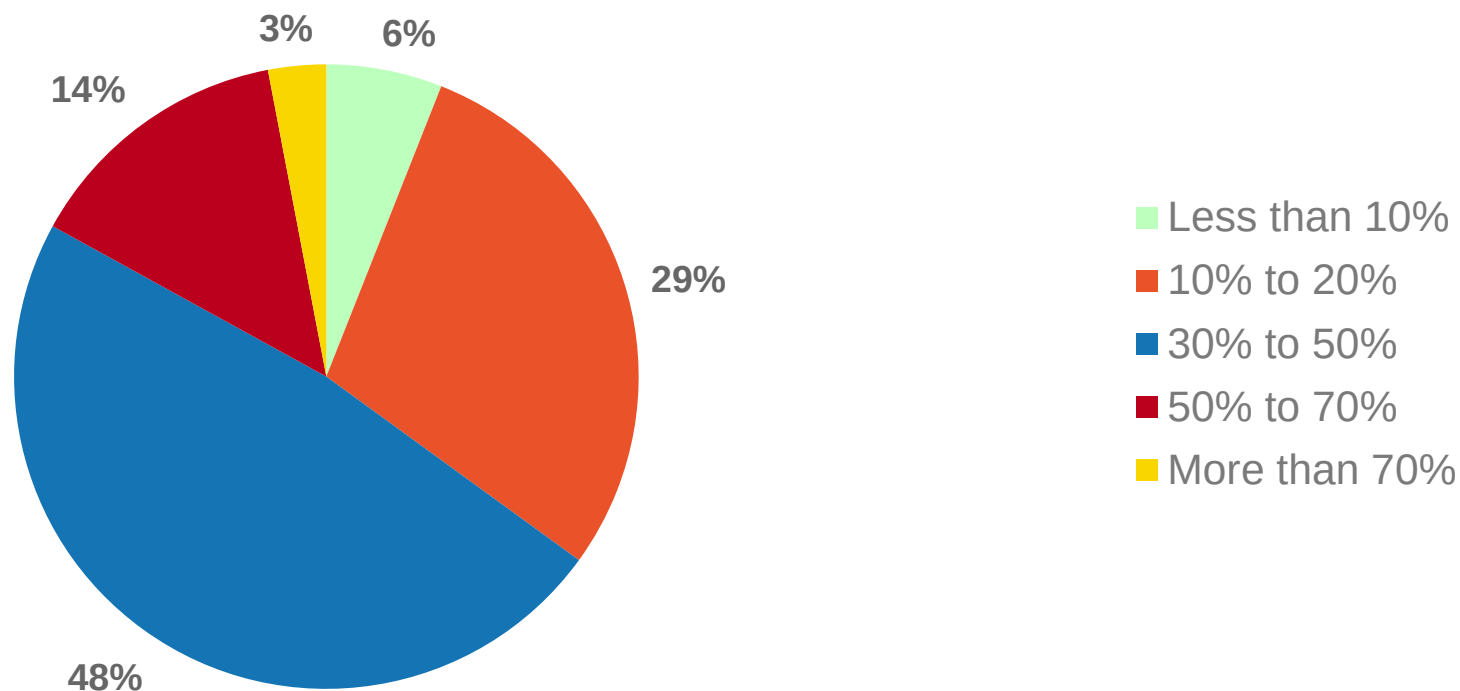
85% consumers believe anything between 20 to 50% per annum is a good return on investment in Futures & Options.



Base : 1282

How many people do you think consistently make 'good returns' from Futures & Options segment?*

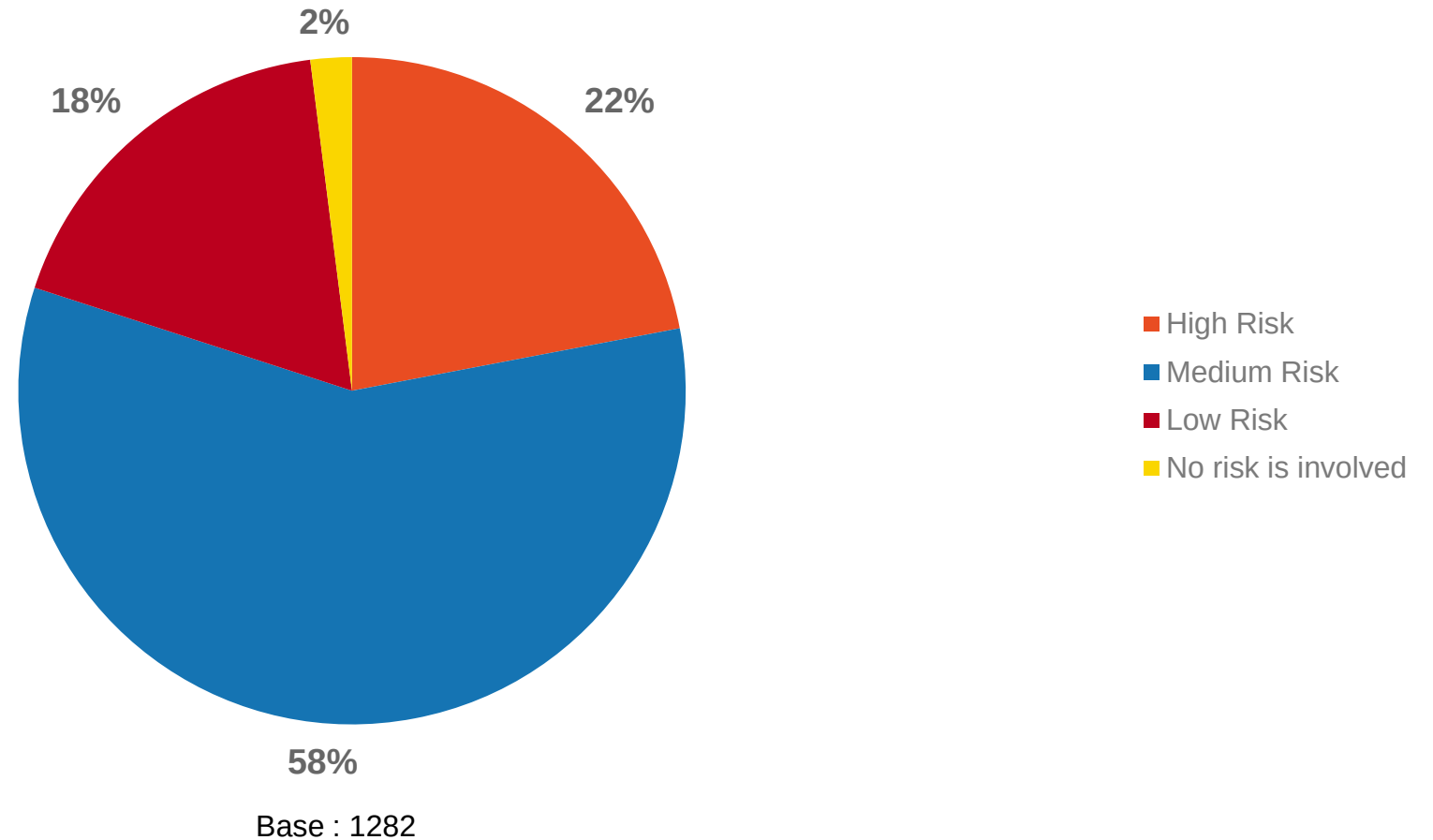
48% people believe that 30 to 50% of investors make consistent good returns in the Futures and Options Segment.



Base : 1282

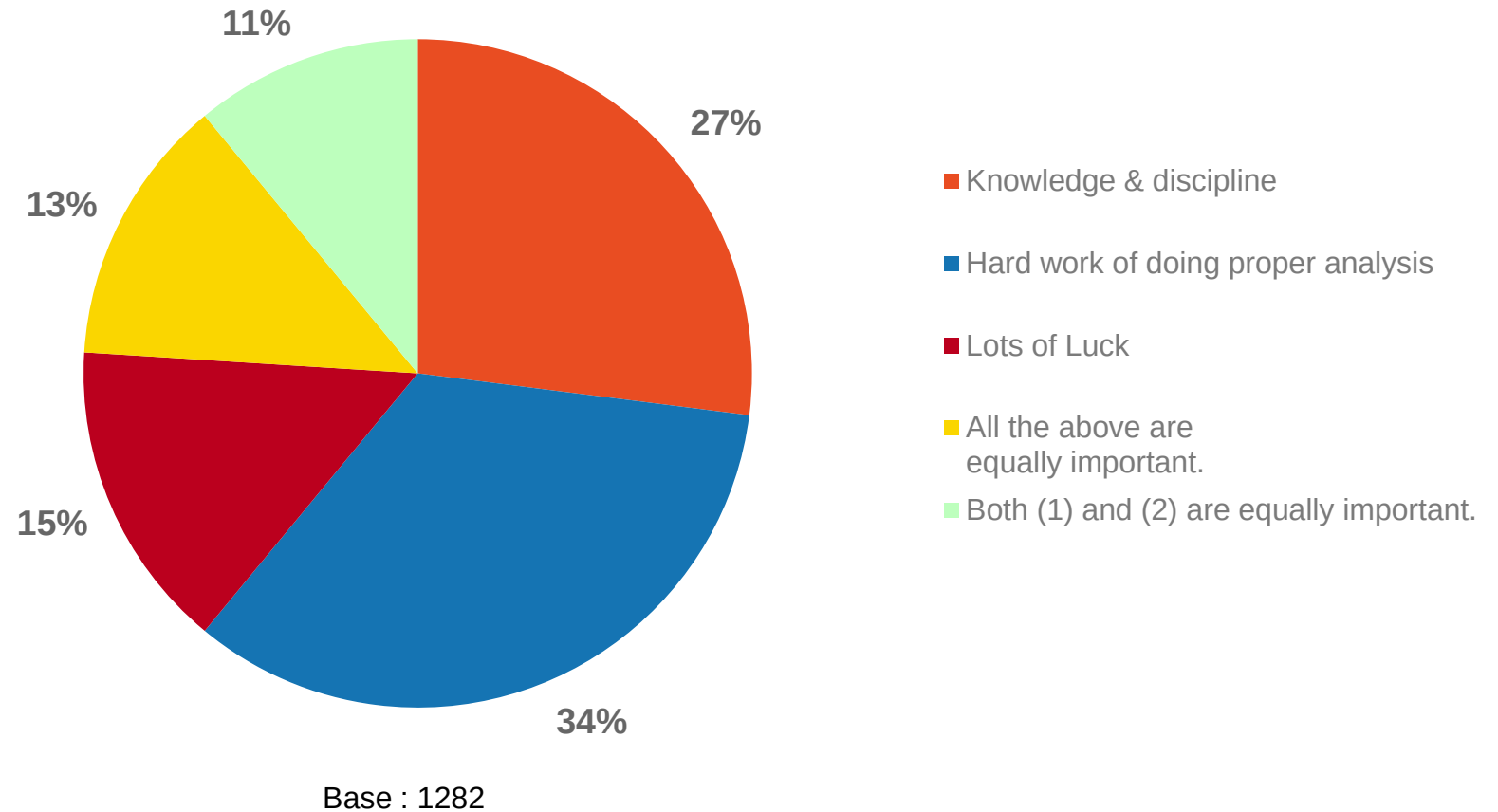
What according to you is the extent of risk one must take to make 'good returns' from Futures & Options segment?*

58% consumers believe taking medium risk can lead to good returns from Futures & Options segment. 22% feel one needs to take high risk in order to make good returns.



What according to you is the most important factor for consistently making money in Futures & Options Segment?*

Overall, 61% consumers believe either knowledge-discipline or proper analysis is required for consistently making money in Futures & Options Segment. 11% feel both are required.



Section 3

Preliminary Questions

Expectations from the Market

Trading Rigor

- When it comes to the Future & Options segment, how do you decide on spending your trading capital most often?
- Which strategy do you follow most often in your Futures & Options trading?
- Do you take advisory from SEBI registered professionals for most of your trades in the Futures & Options segment?
- How many Futures & Options trades do you do on an average in a month?
- Do you buy more to average out losses in your trades Futures & Option segment?
- What is the margin amount you put into the Futures & Options segment on average every month?

Disciplined Approach

Monitoring & Learning

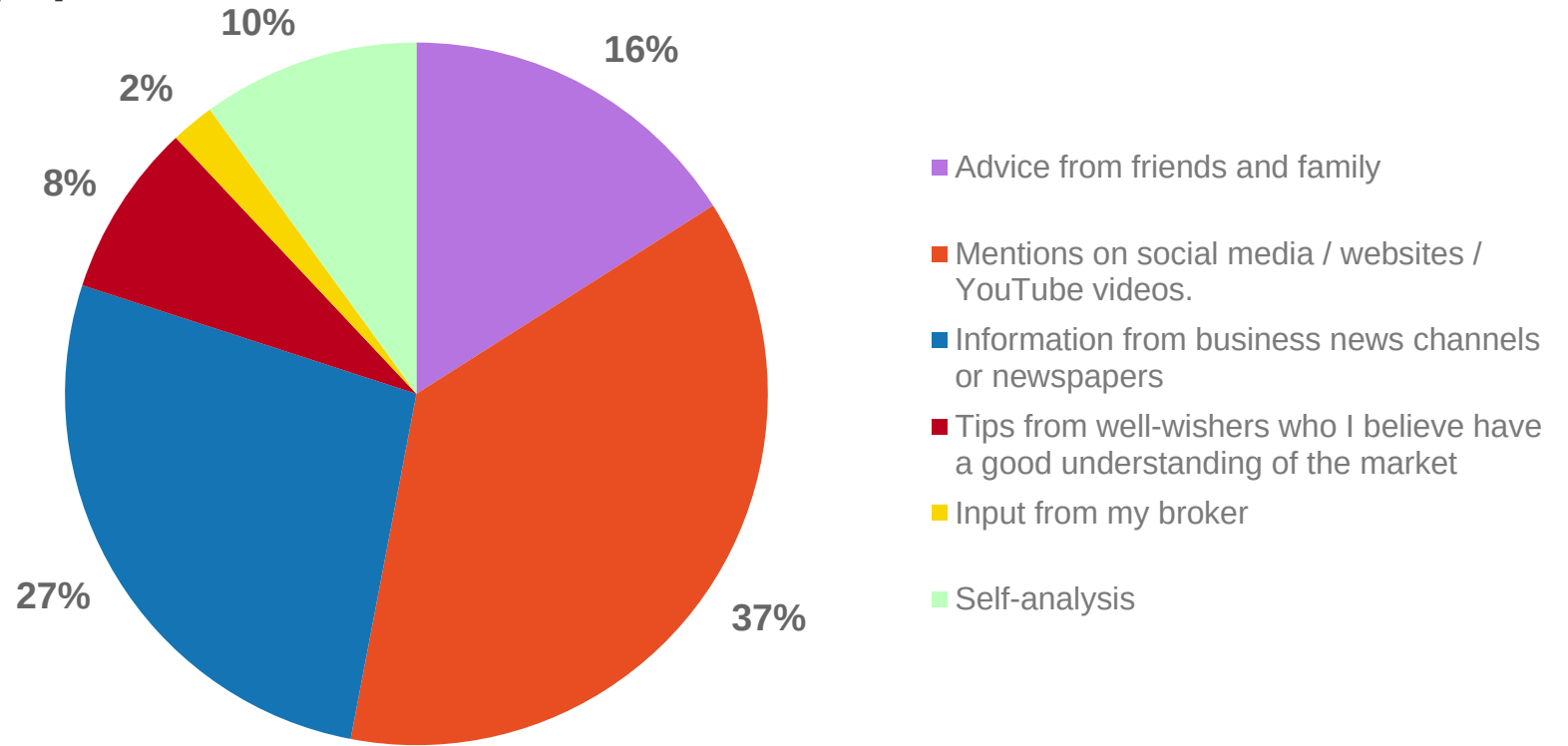
Statistically Comparable Zonal Data

Key Takeaways - Trading Rigor

- A significant portion of traders (53%) are spending their trading capital most often basis inputs from family & friends and mentions on social media/ websites/ YouTube videos which could lead to ill-informed trading decisions and increased risk
- 35% consumers do not apply any specific strategies while trading, which can often lead to risky trading decisions. While 29% of them have heard of strategies like straddle and strangle, they do not implement it. Also, 55% of traders claim to buy more to average out their losses in trades.
- 52% traders claim to do around 20 to 30 trades in a month wherein 46% of them claim to put in a margin amount anywhere between INR 50k to 1 Lakh.

When it comes to the Future & Options segment, how do you decide on spending your trading capital most often?*

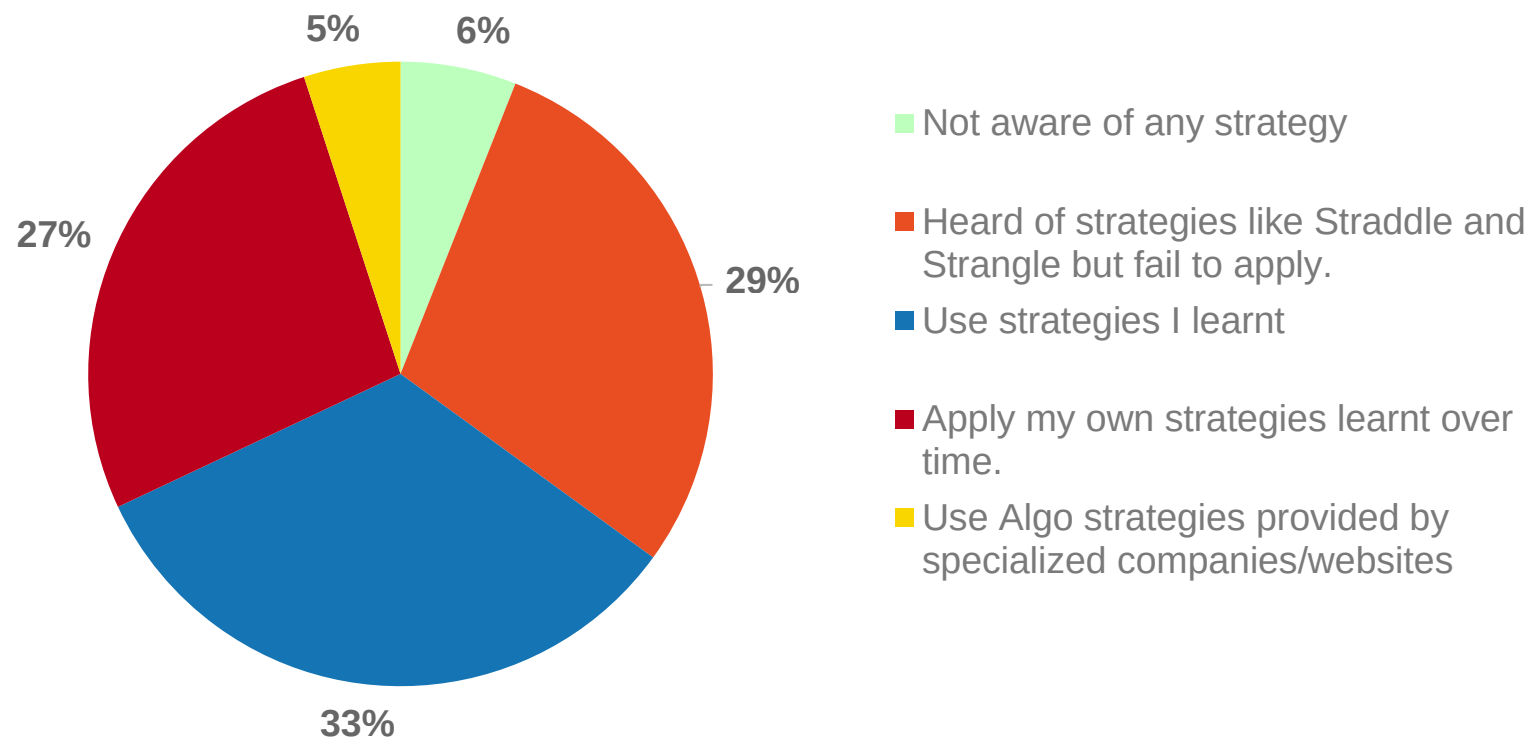
37% consumers state that they use mentions on social media/ websites/ YouTube videos while deciding on their trading capital spends. 27% consumers get their information from business news channels/newspapers.



Base : 1282

Which strategy do you follow most often in your Futures & Options trading?*

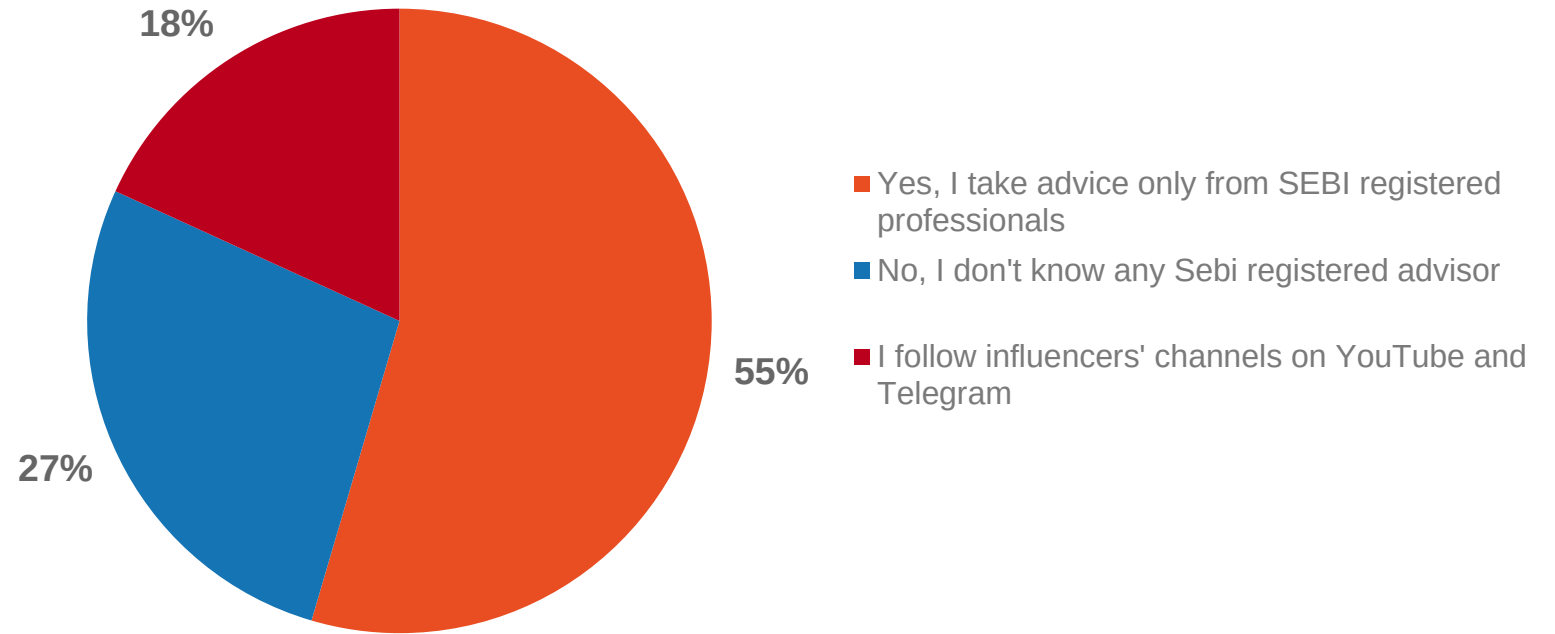
33% of the consumers claim to use strategies like straddle, strangle etc that they have learnt themselves in their Futures & Options trading. 29% have heard of these strategies but do not apply them.



Base : 1282

Do you take advisory from SEBI registered professionals for most of your trades in the Futures & Options segment?*

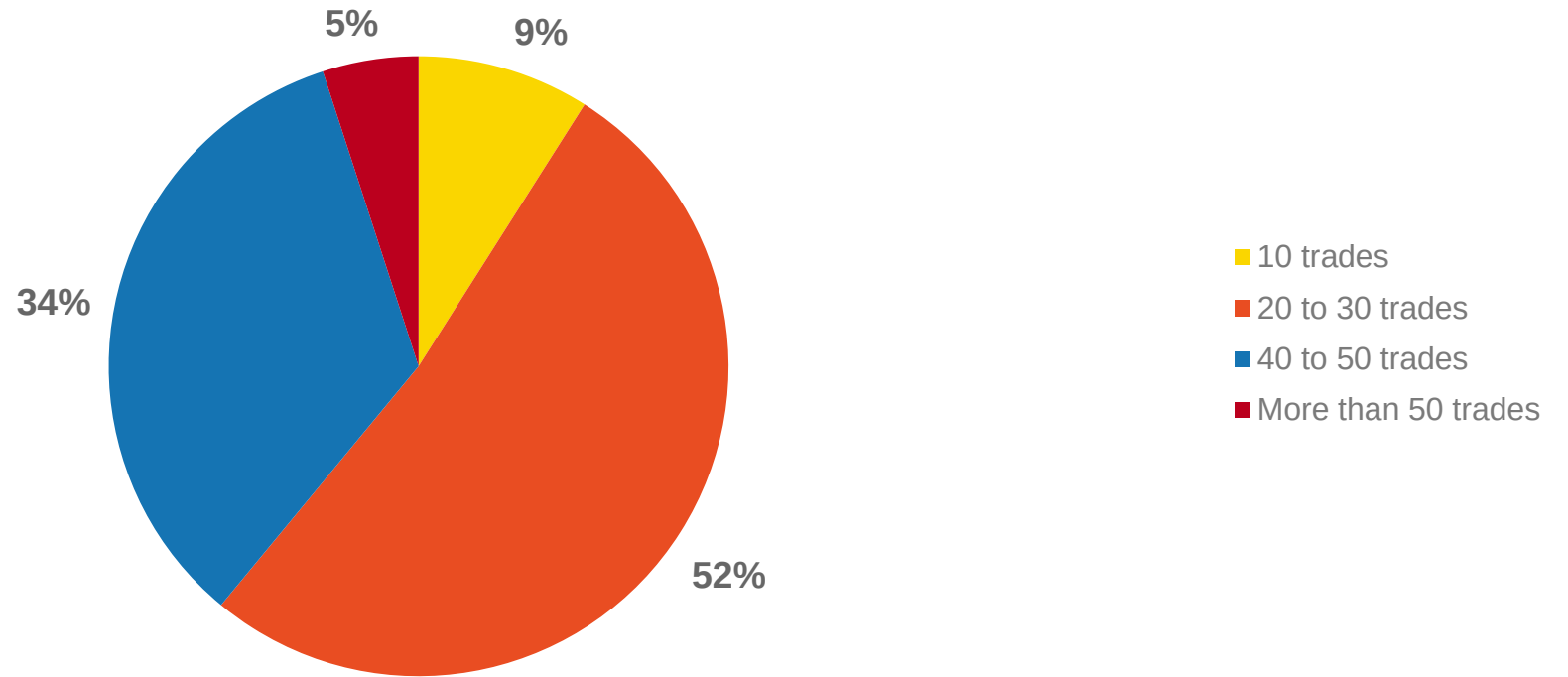
55% claim to take advice from only SEBI registered professionals. 18% follow influencers' channels in YouTube and Telegram for advice.



Base : 1282

How many Futures & Options trades do you do on an average in a month?*

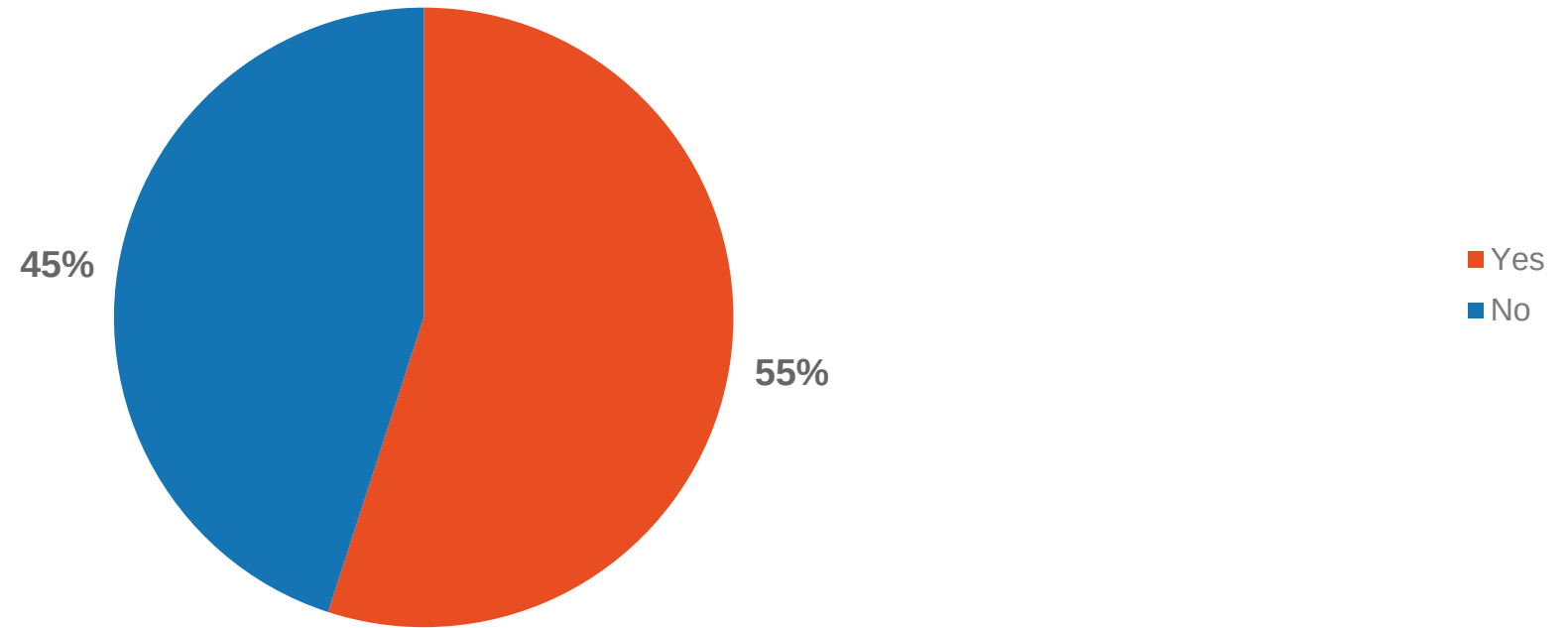
34% of the consumers claim to do about 40 to 50 trades a month whereas 52% consumers claim to do around 20 to 30 trades in a month



Base : 1282

Do you buy more to average out losses in your trades Futures & Option segment?*

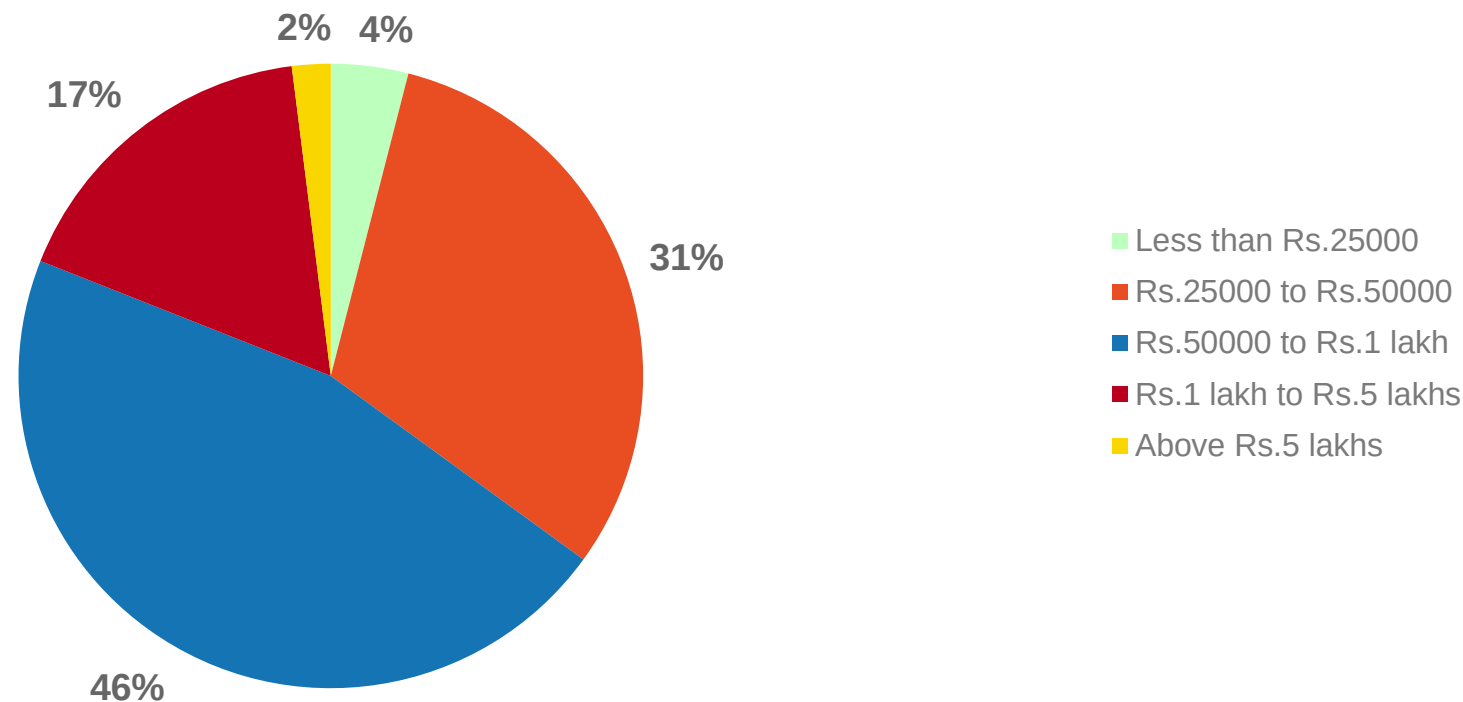
55% claim that they buy more to average out losses in Futures & Option Segment.



Base : 1282

What is the margin amount you put into the Futures & Options segment on average every month?*

46% consumers claim to put in a margin amount anywhere between INR 50k to 1 Lakh. 17% of the consumers claim to put between 1 to 5 Lakhs in a month.



Base : 1282

Section 4

Preliminary Questions

Expectations from the Market

Trading Rigor

Disciplined Approach

- How much capital have you allocated for trading in Futures & Options?
- What is your preferred timeframe for Options Segment trades?
- In most cases, when do you close your position in a loss-making trade?
- What is the primary reason according to you that has led to losses on trades?
- Have you been able to recover the losses if any incurred on your trading?
- In your Futures & Options trades, how much returns have you generated since Jan 2023?
- Do you leverage your equity-holdings portfolio to pay for the margin in Futures & Options segment?
- How often do you use a feature like 'Stop Loss' for your trades?
- When do you book profits once your 'Target Price' has been achieved?
- According to you, which is the best way to handle market downturns or periods of volatility?

Monitoring & Learning

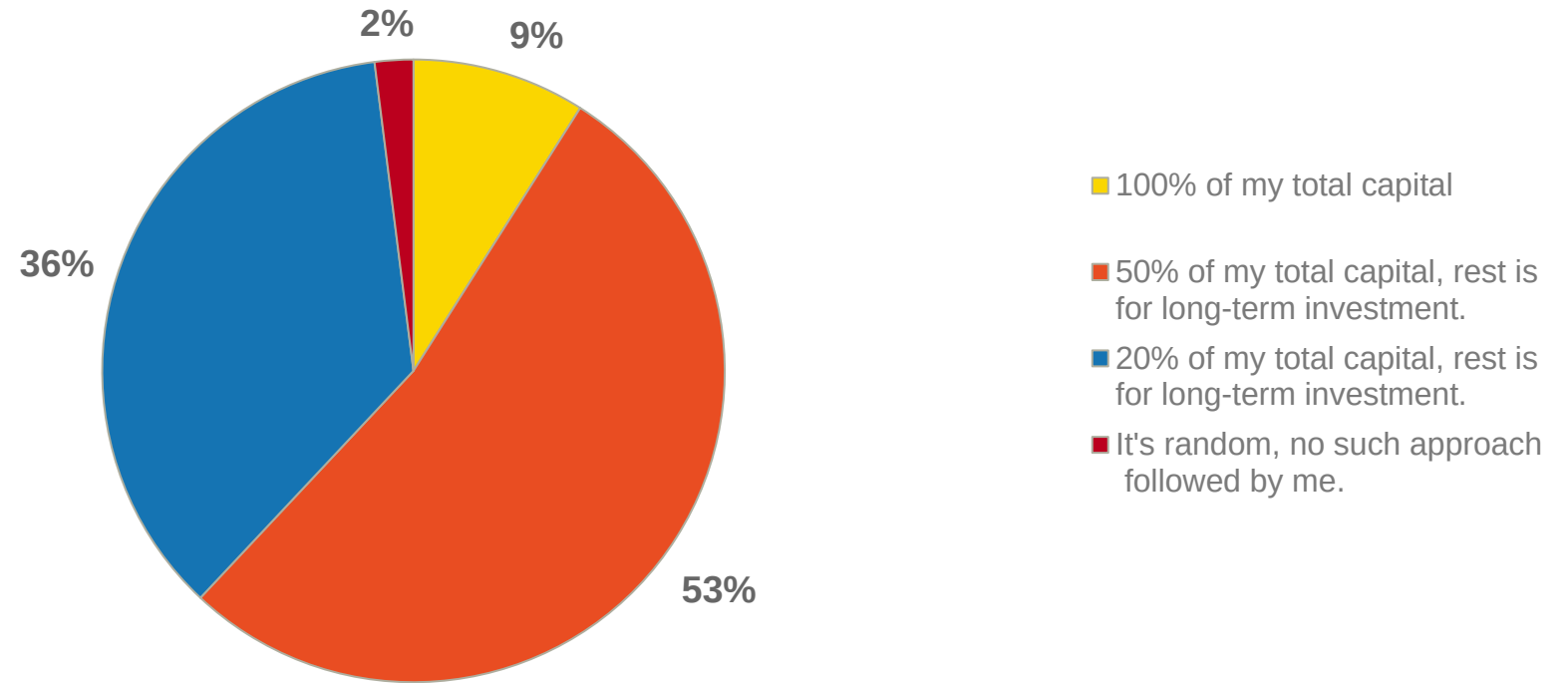
Statistically Comparable Zonal Data

Key Takeaways - Disciplined Approach

- A significant proportion of traders (53%) people claim to have allocated 50% of their total capital in Futures & Options while 37% claim to have leveraged close to 50% of their equity portfolio to pay for the margin in Futures & Options
- Majority of them (61%) claim to prefer shorter timeframe of less than 2 days for Options Segment trades
- 32% of the new traders claim that there are not able to judge market movements which lead to trading losses. Inadequate trading knowledge with no guidance is leading to major losses among the new consumers. Only 42% of the traders use stop-loss feature regularly indicating a key component in managing trading risks effectively is not being used enough
- While 40% of the consumers claim to have recovered 80-100% of their loss amount within 2-3 months, 37% say that they are just net positive in their Futures & Options trade.

How much capital have you allocated for trading in Futures & Options?*

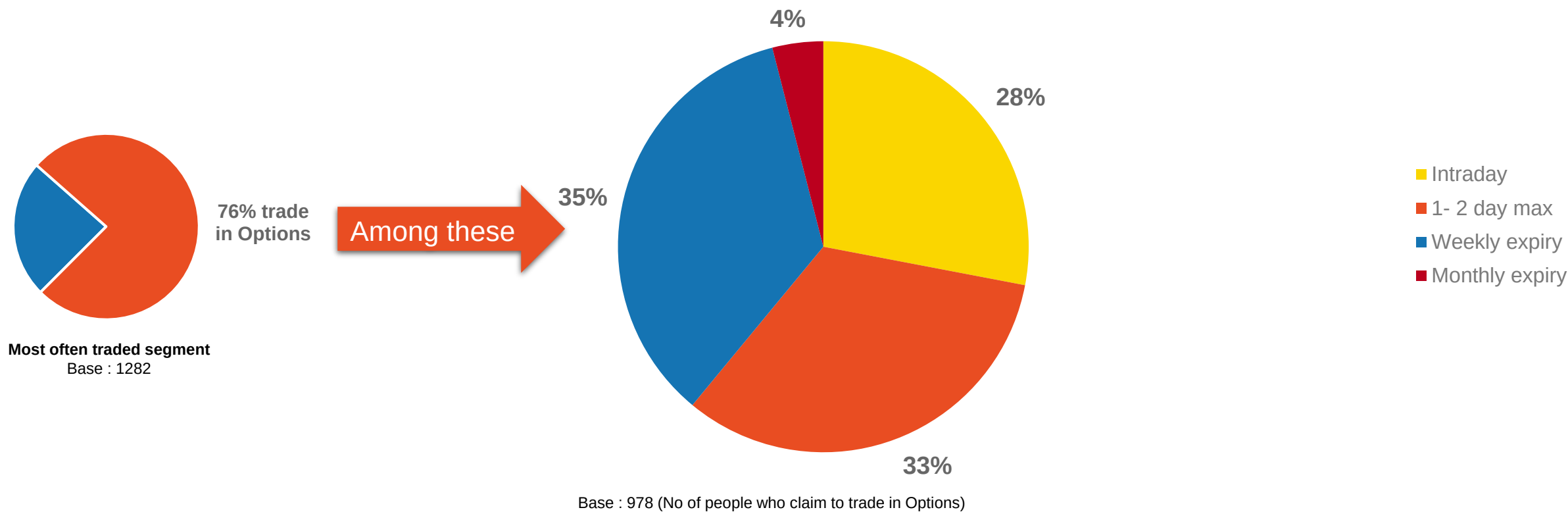
53% people claim to have allocated 50% of their total capital in Futures & Options. 9% consumers claim to put their entire capital in Futures & Options.



Base : 1282

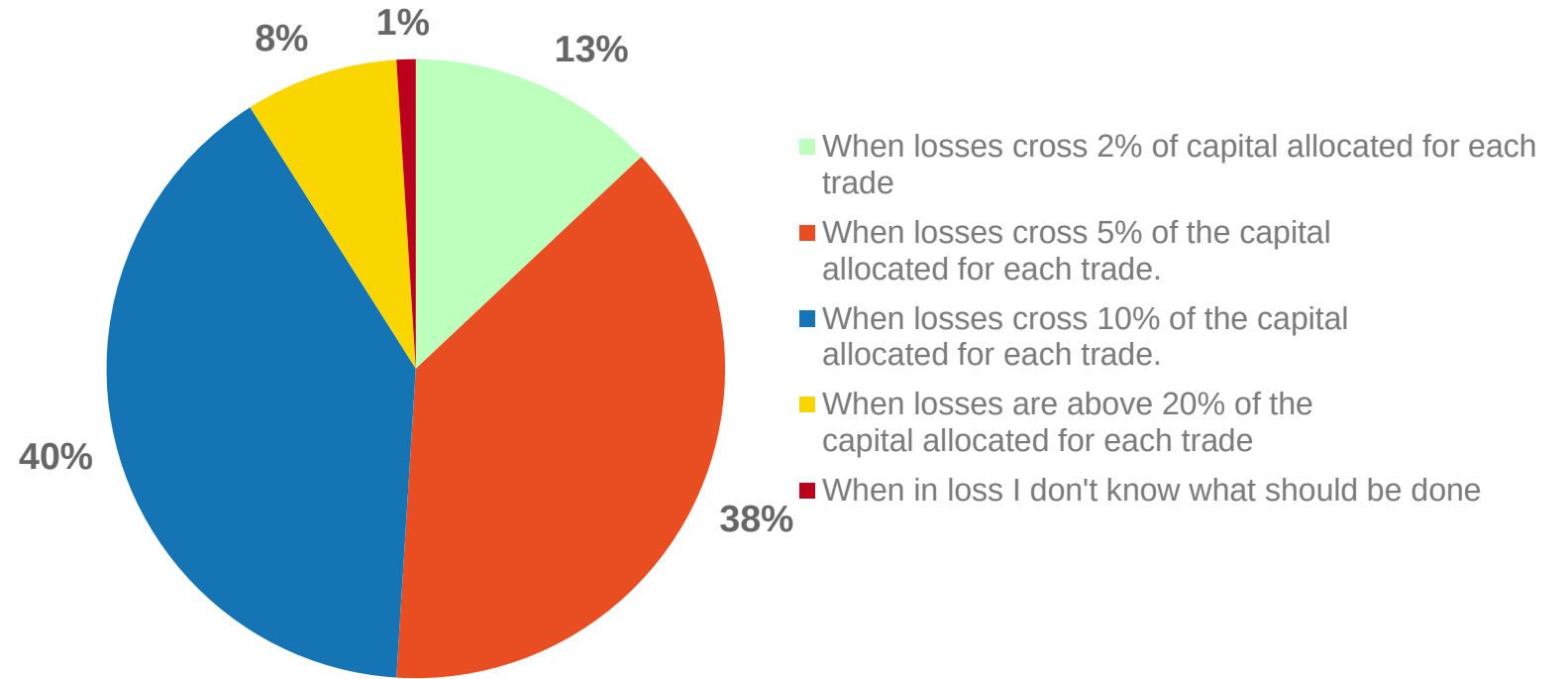
What is your preferred timeframe for Options Segment trades?*

61% (Intraday + 1–2-day max) claim to prefer shorter timeframe of less than 2 days for Options segment trades.



In most cases, when do you close your position in a loss-making trade?*

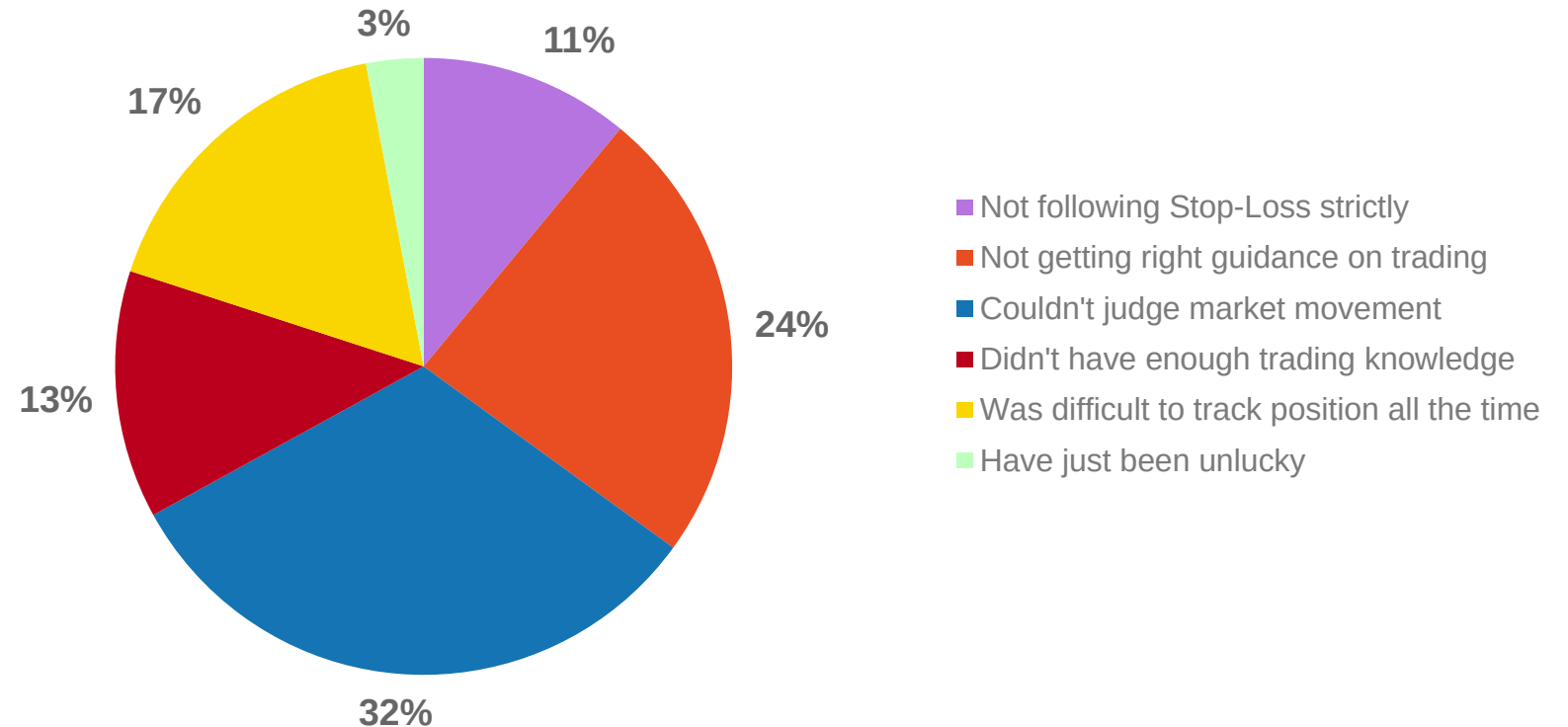
38% claim to close when losses cross 5% of the capital allocated. 40% consumers claim that they close their position when losses cross 10% of the capital allocated.



Base : 1282

What is the primary reason according to you that has led to losses on trades?*

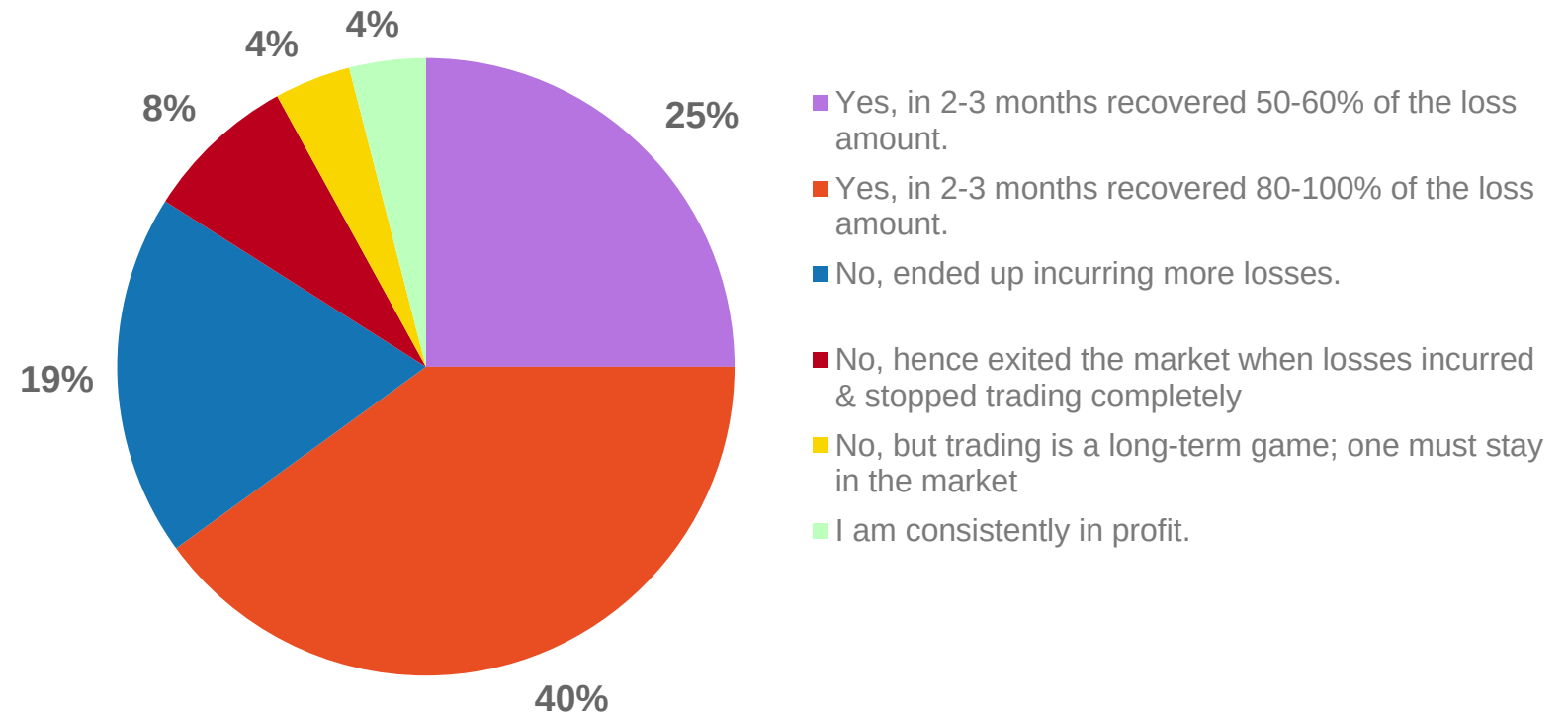
32% consumers claim they couldn't judge the market movement & 13% claiming that lack of enough trading knowledge are the primary reasons for losses incurred, leading to an aggregate of 45% of them hinting 'not knowing enough' is at play



Base : 1282

Have you been able to recover the losses if any incurred on your trading?*

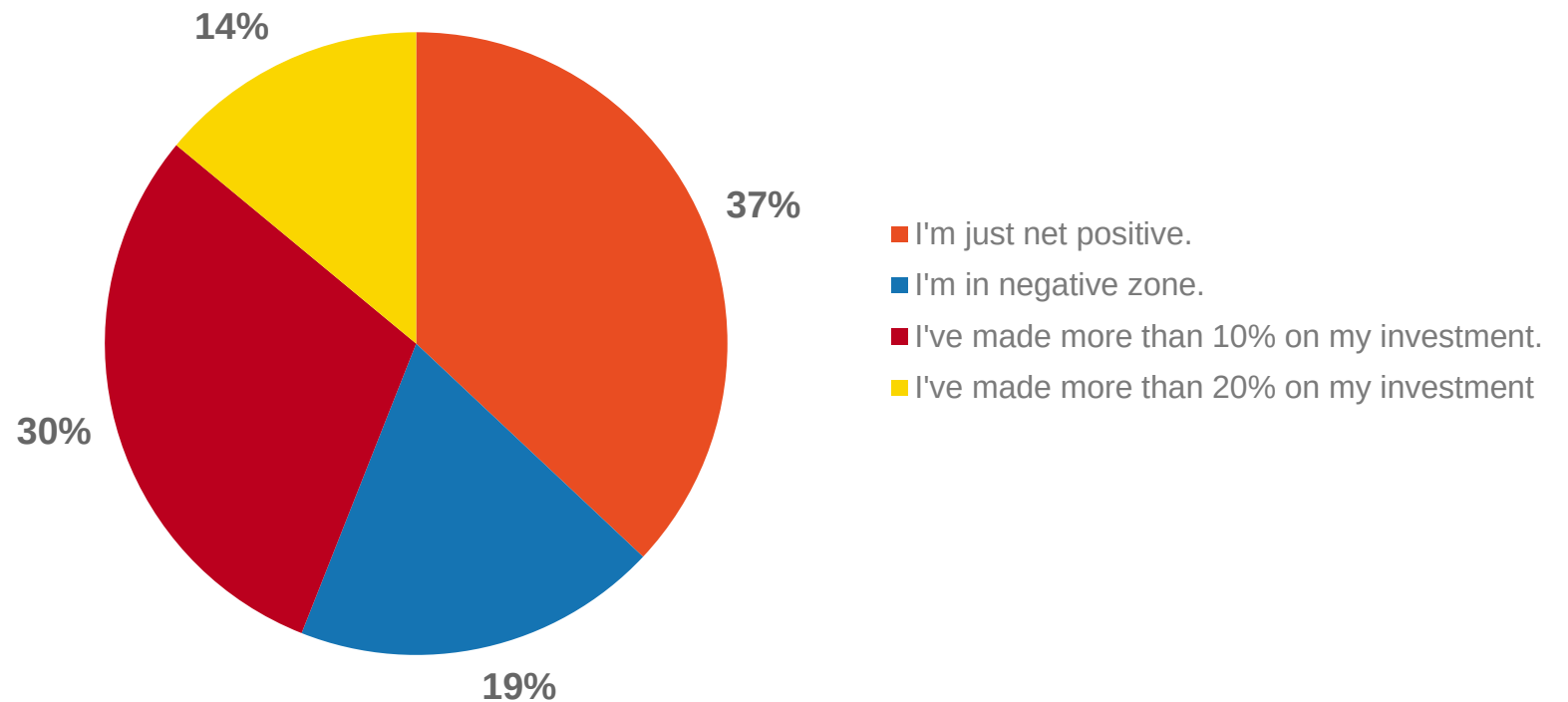
40% of the consumers claim to have recovered 80-100% of their loss amount within 2-3 months.



Base : 1282

In your Futures & Options trades, how much returns have you generated since Jan 2023?*

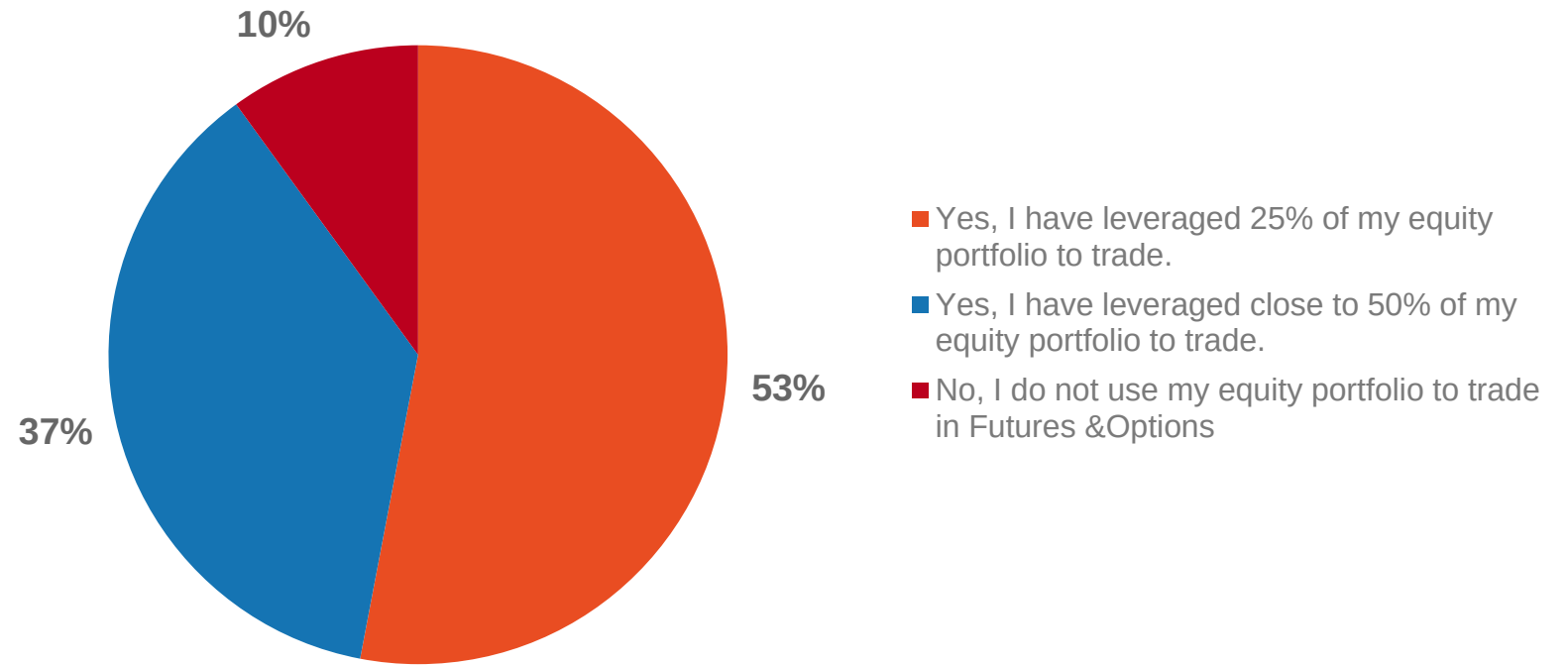
Majority of the traders – 37% state that they are just net positive in their Futures & Options trade. 30% claim that they've made more than 10% on their investments.



Base : 1282

Do you leverage your equity-holdings portfolio to pay for the margin in Futures & Options segment?*

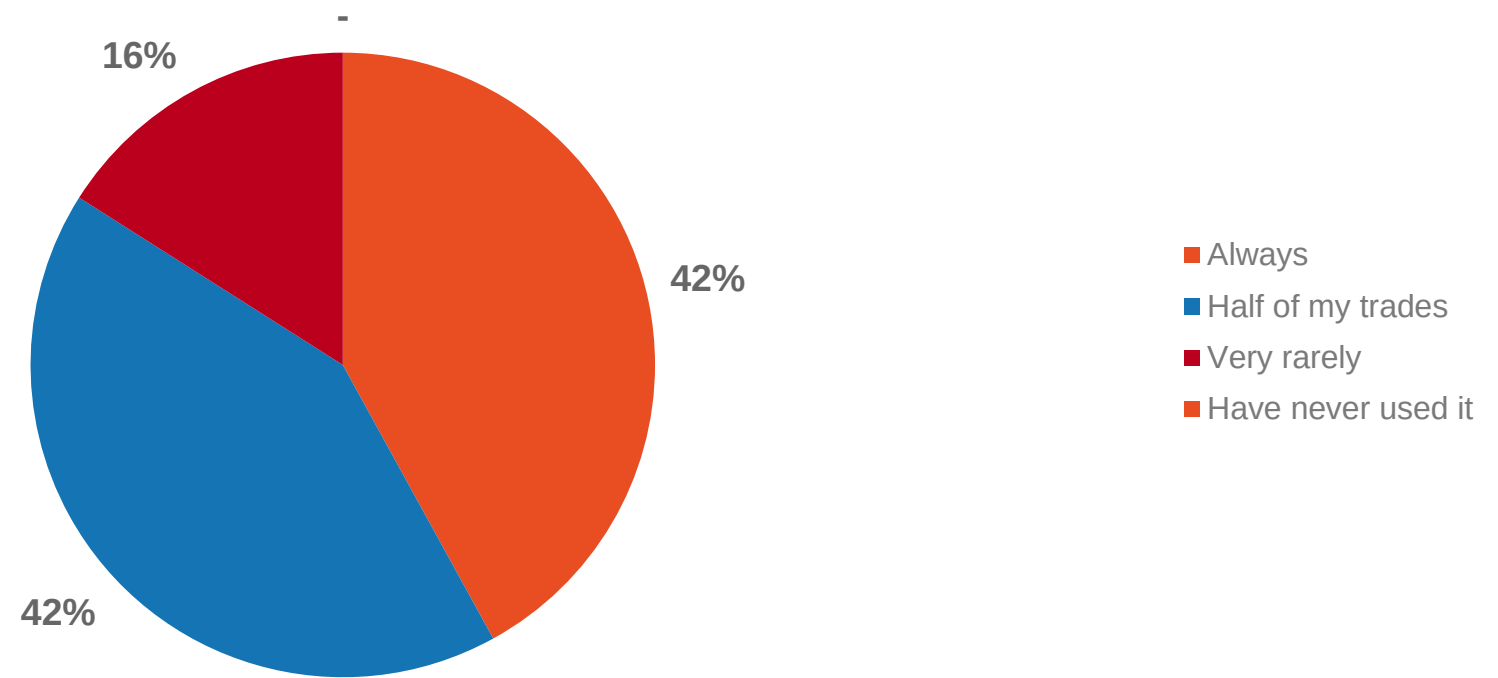
37% claim to have leveraged close to 50% of their equity portfolio to pay for the margin in Futures & Options. 10% claim that they do not use their equity portfolio to trade in Futures & Options.



Base : 1282

How often do you use a feature like 'Stop Loss' for your trades?*

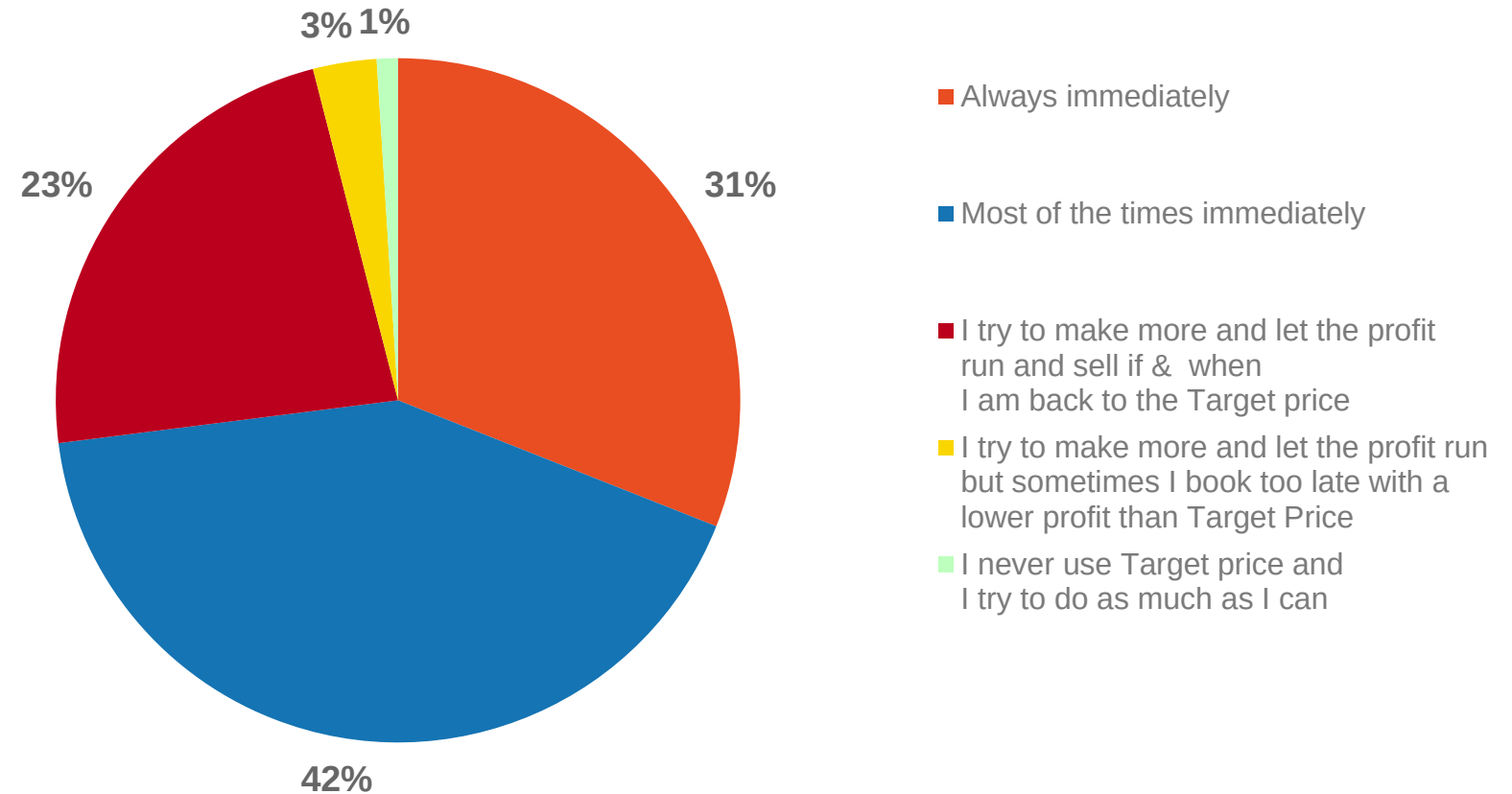
42% of the consumers claim that they always use Stop Loss feature for their trades while 42% claim they use such features on half of their trades



Base : 1282

When do you book profits once your 'Target Price' has been achieved?*

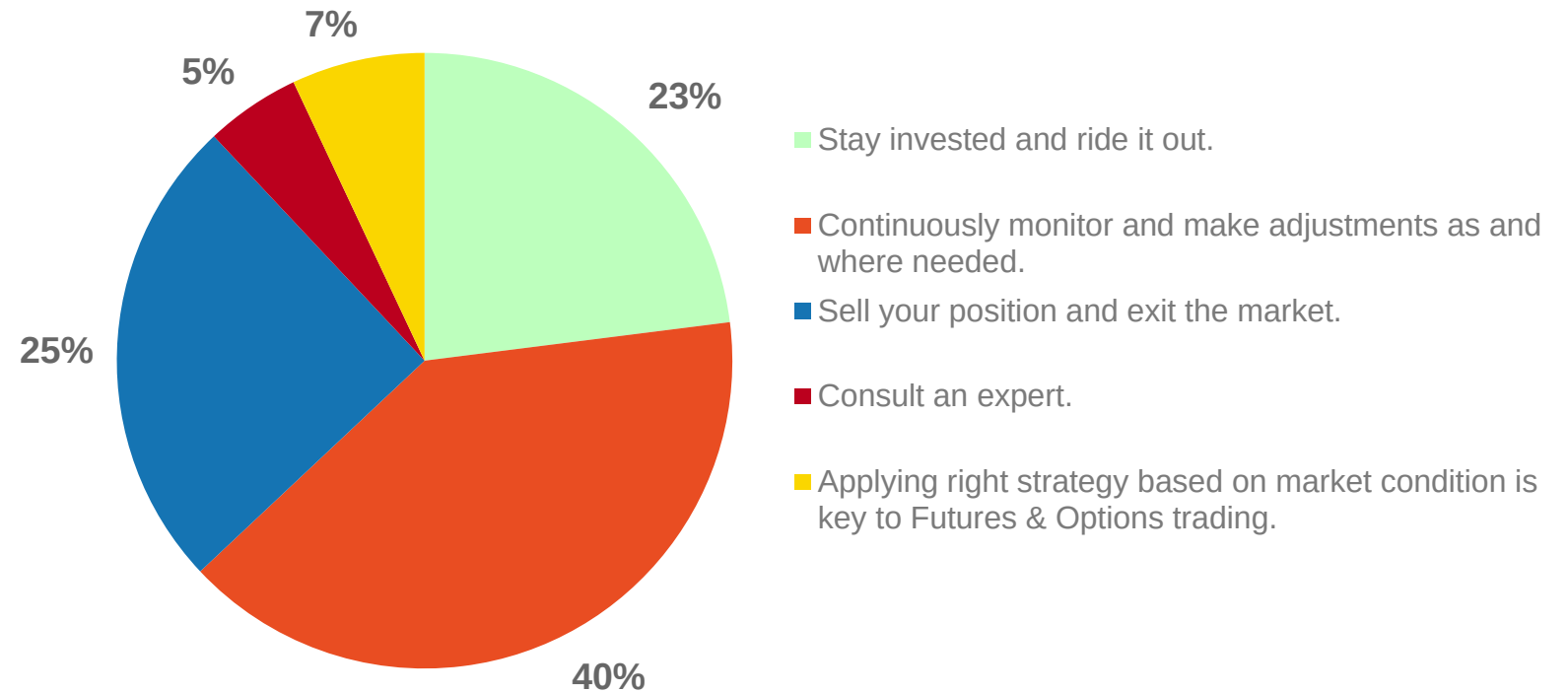
31% consumers claim to book profits always immediately while 23% state that they try to make more and let the profit run and sell when they are back to the target price.



Base : 1282

According to you, which is the best way to handle market downturns or periods of volatility?*

40% consumers believe that the best way to handle market downturns or volatility is to continuously monitor and make adjustments as and where needed while 25% think that they should sell their position and exit the market.



Base : 1282

Section 5

Preliminary Questions

Expectations from the Market

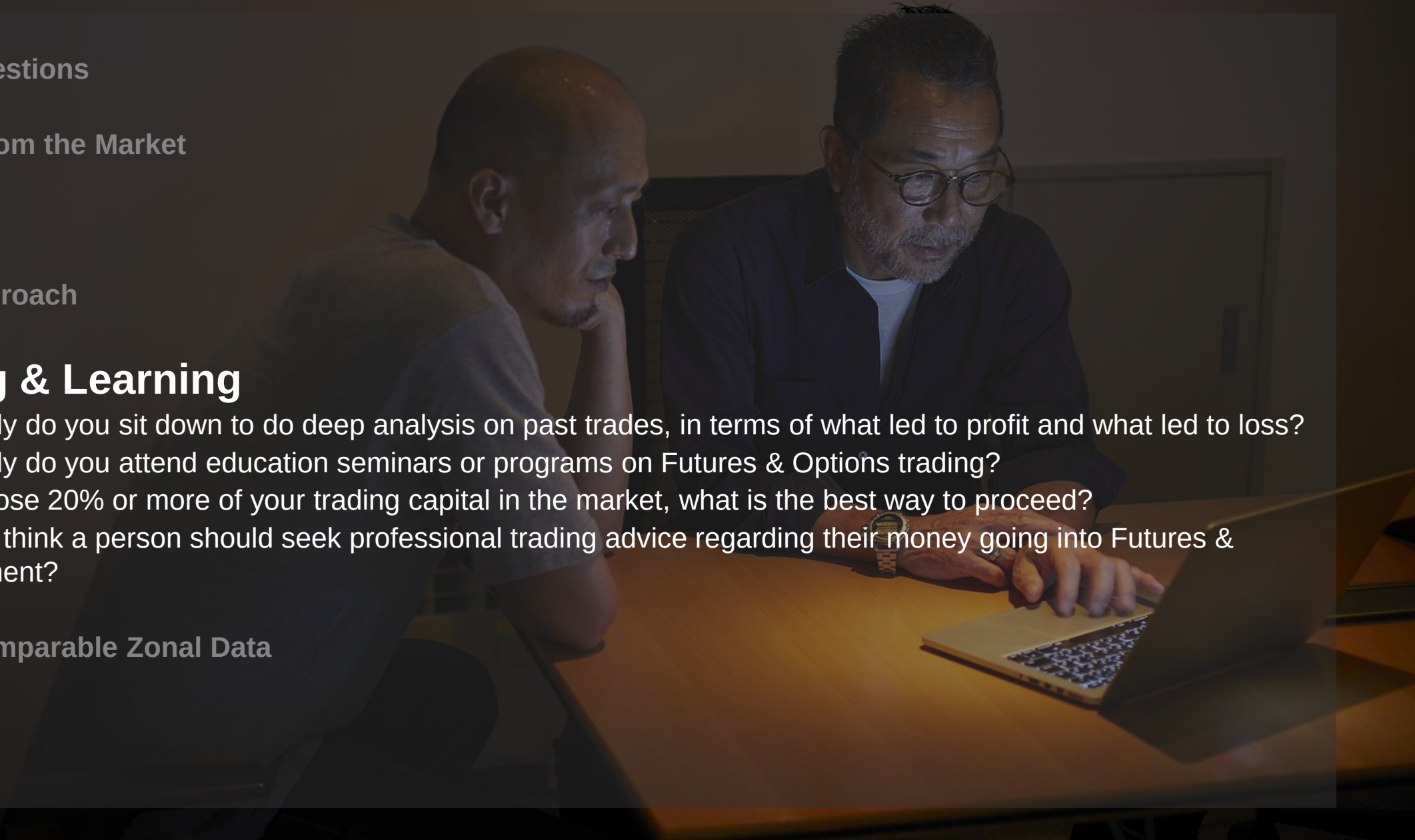
Trading Rigor

Disciplined Approach

Monitoring & Learning

- How frequently do you sit down to do deep analysis on past trades, in terms of what led to profit and what led to loss?
- How frequently do you attend education seminars or programs on Futures & Options trading?
- If you would lose 20% or more of your trading capital in the market, what is the best way to proceed?
- When do you think a person should seek professional trading advice regarding their money going into Futures & Options segment?

Statistically Comparable Zonal Data

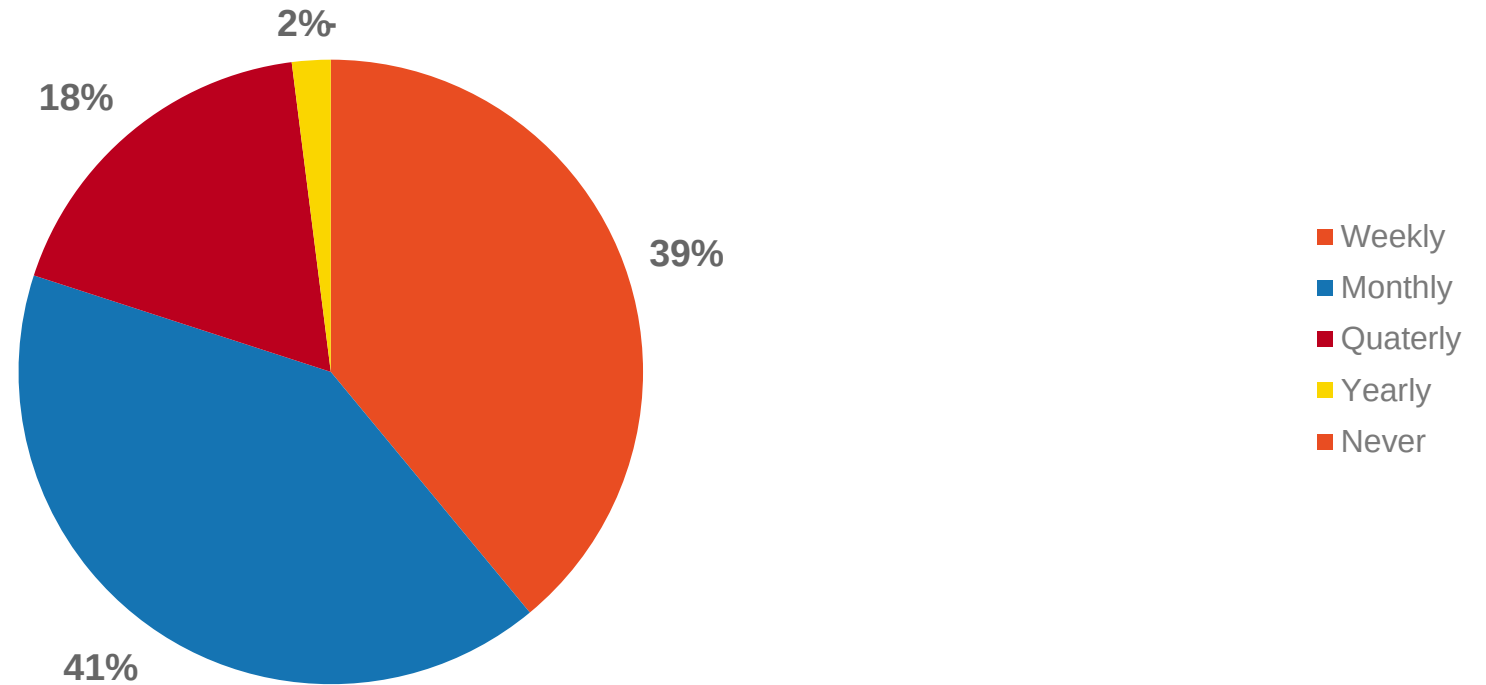


Key Takeaways - Monitoring & Learning

- In case of a loss of more than 20% trading capital, 23% traders state that they would add more investment capital while 46% claim that they would analyse why the loss happened and would stay in the market
- While 57% traders feel that one should seek professional trading advice regularly to manage and review one's profitability when trading in the Futures & Options segment, 25% feel that professional advice is required only when they have 5 lakh+ to trade.

How frequently do you sit down to do deep analysis on past trades, in terms of what led to profit and what led to loss?*

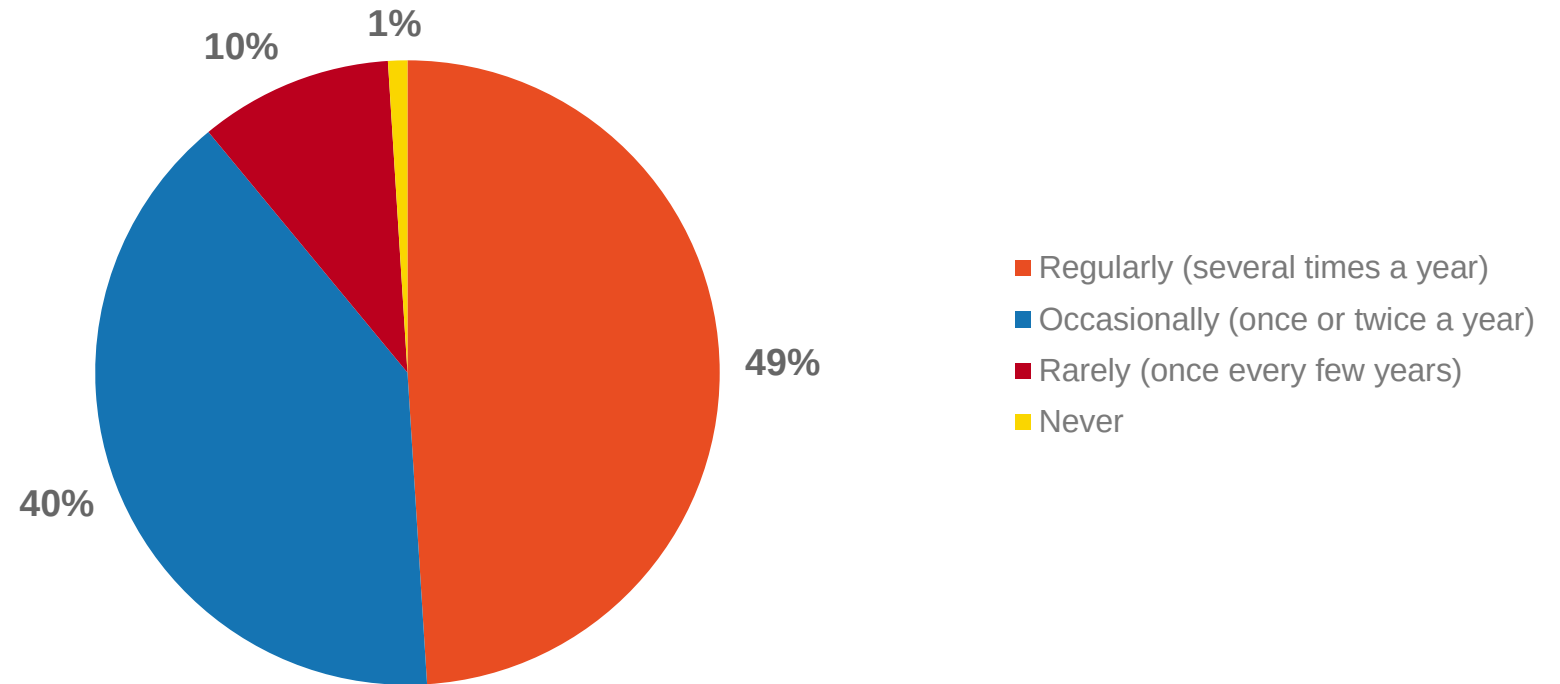
39% claim to do a deep analysis on past trades to understand what led to profit/loss weekly while 41% state that they sit down for an analysis monthly.



Base : 1282

How frequently do you attend education seminars or programs on Futures & Options trading?*

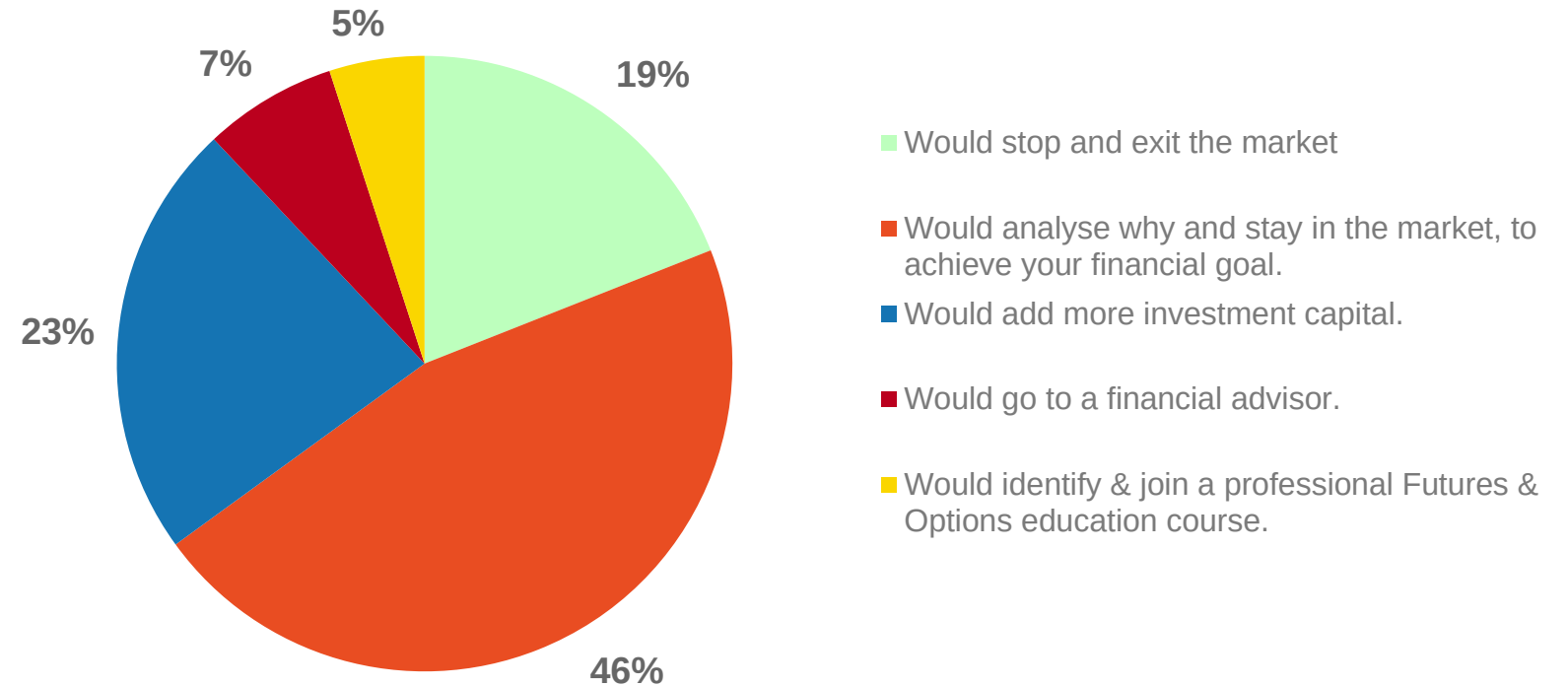
49% claim to attend education seminars or programs on Futures & Options several times a year. 40% say they do it occasionally – once or twice a year.



Base : 1282

If you would lose 20% or more of your trading capital in the market, what is the best way to proceed?*

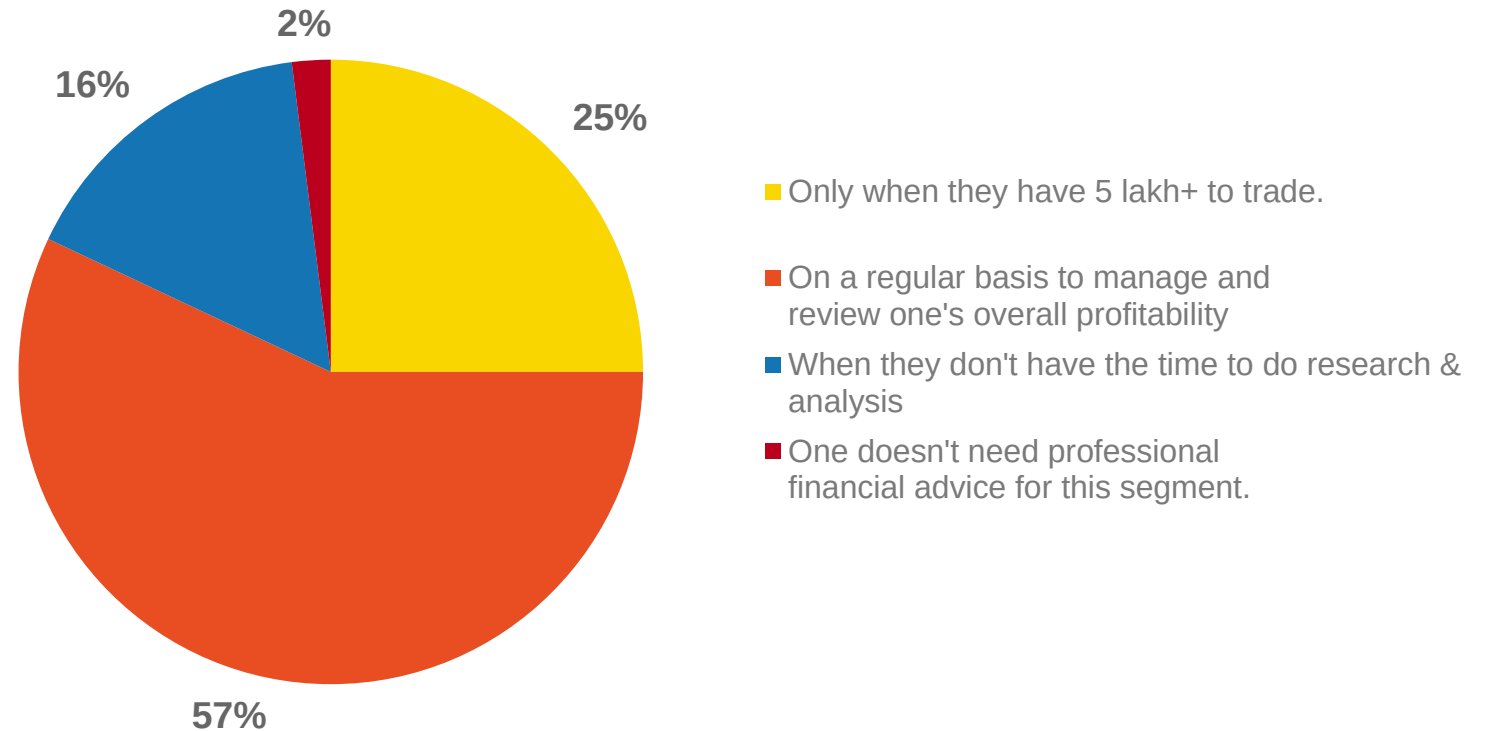
46% consumers claimed that they would analyse why the loss happened and would stay in the market even if they lose 20% or more of their trading capital. 23% state that they would add more investment capital.



Base : 1282

When do you think a person should seek professional trading advice regarding their money going into Futures & Options segment?

57% consumers feel that one should seek professional trading advice regularly to manage and review one's profitability when trading in the Futures & Options segment. 25% feel that professional advice is required only when they have 5 lakh+ to trade.



Base : 1282

Final Section

Preliminary Questions

Expectations from the Market

Trading Rigor

Disciplined Approach

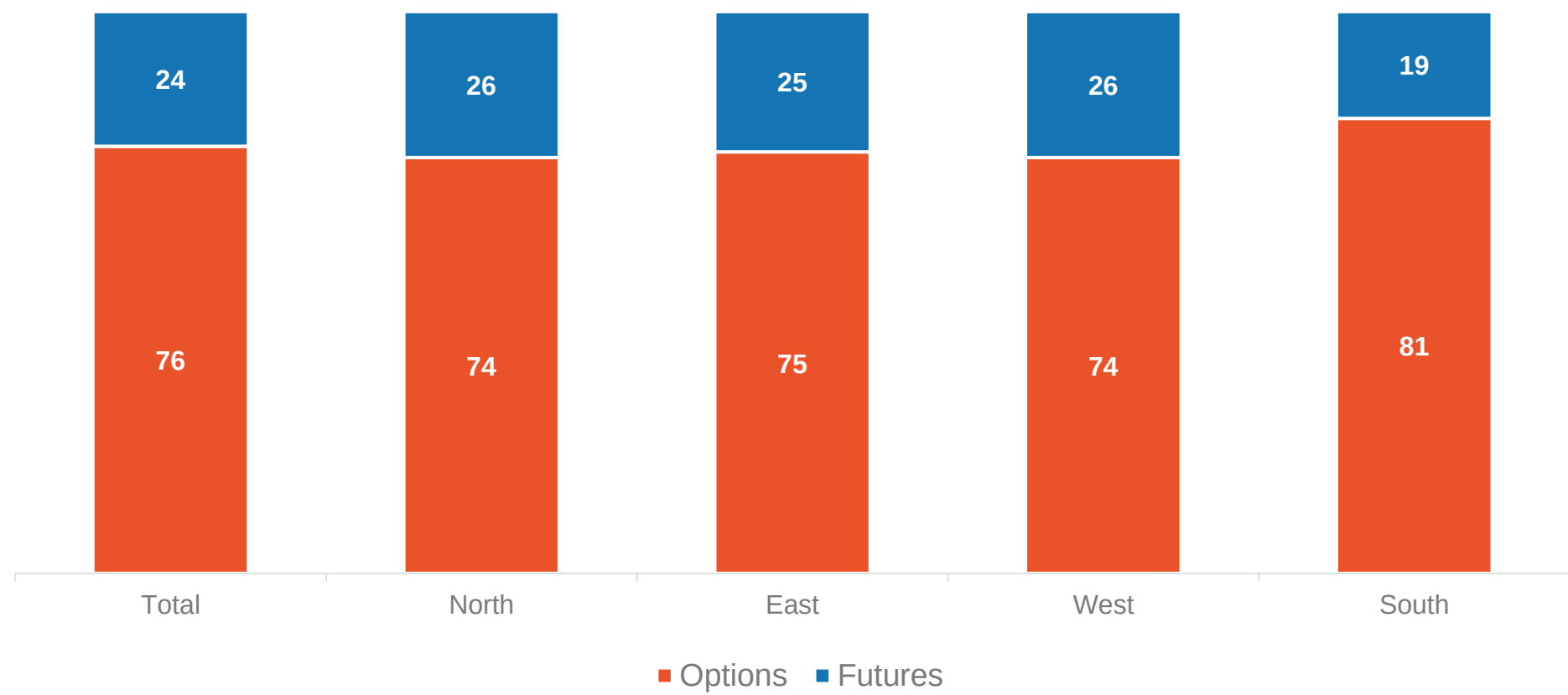
Monitoring & Learning

Statistically Comparable Zonal Data



Which of the following segment do you trade most often in?*

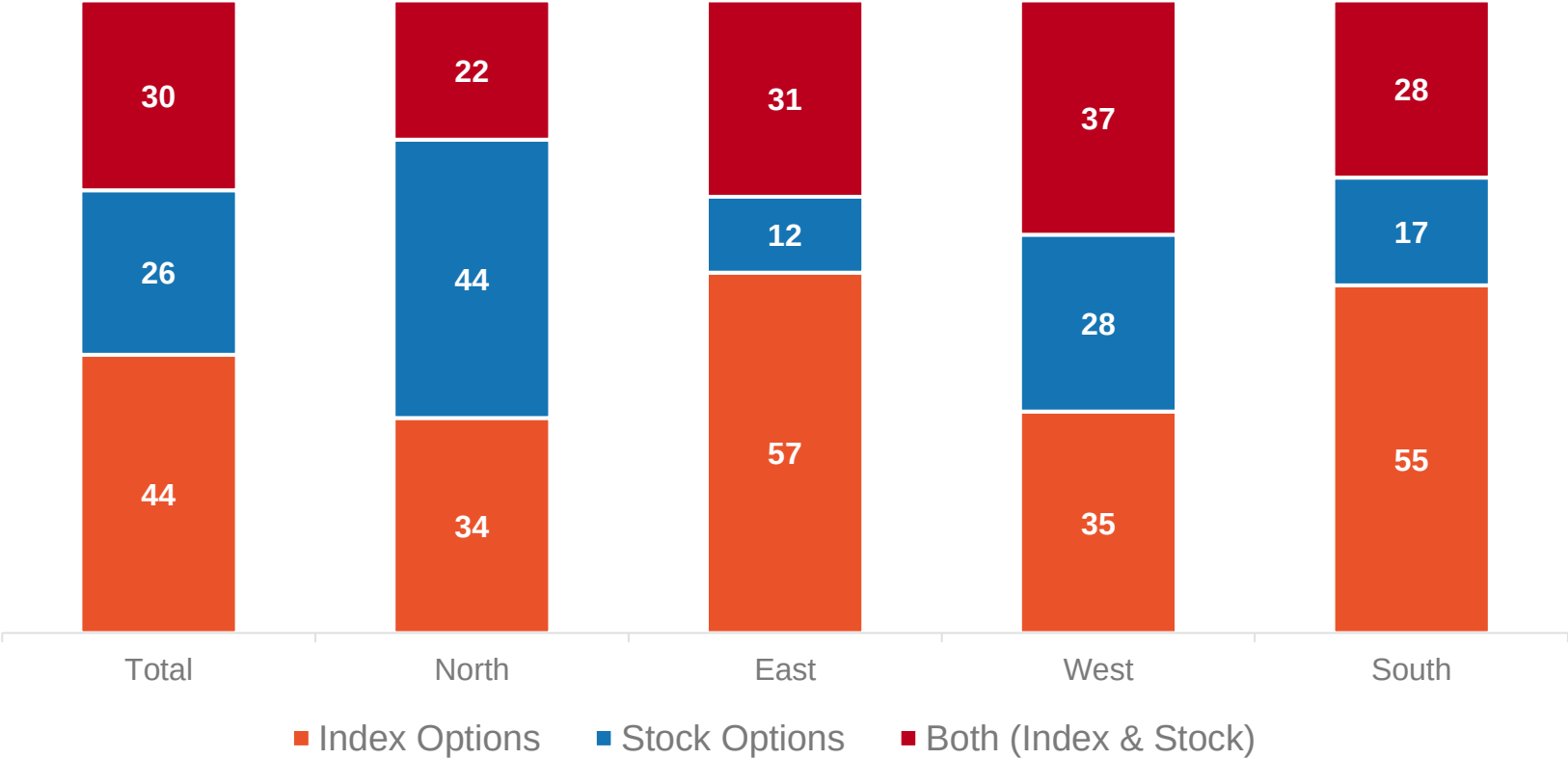
Consumers in South seem to have the highest preference for Options with 81% trading in the segment most often. 75% of the consumers in the North, East and West market deal with options segment most often.



Zone	Total	North	East	West	South
Base	1282	300	185	406	391

You said you trade most often in Options Stocks. Which among the following options stocks do you trade?*

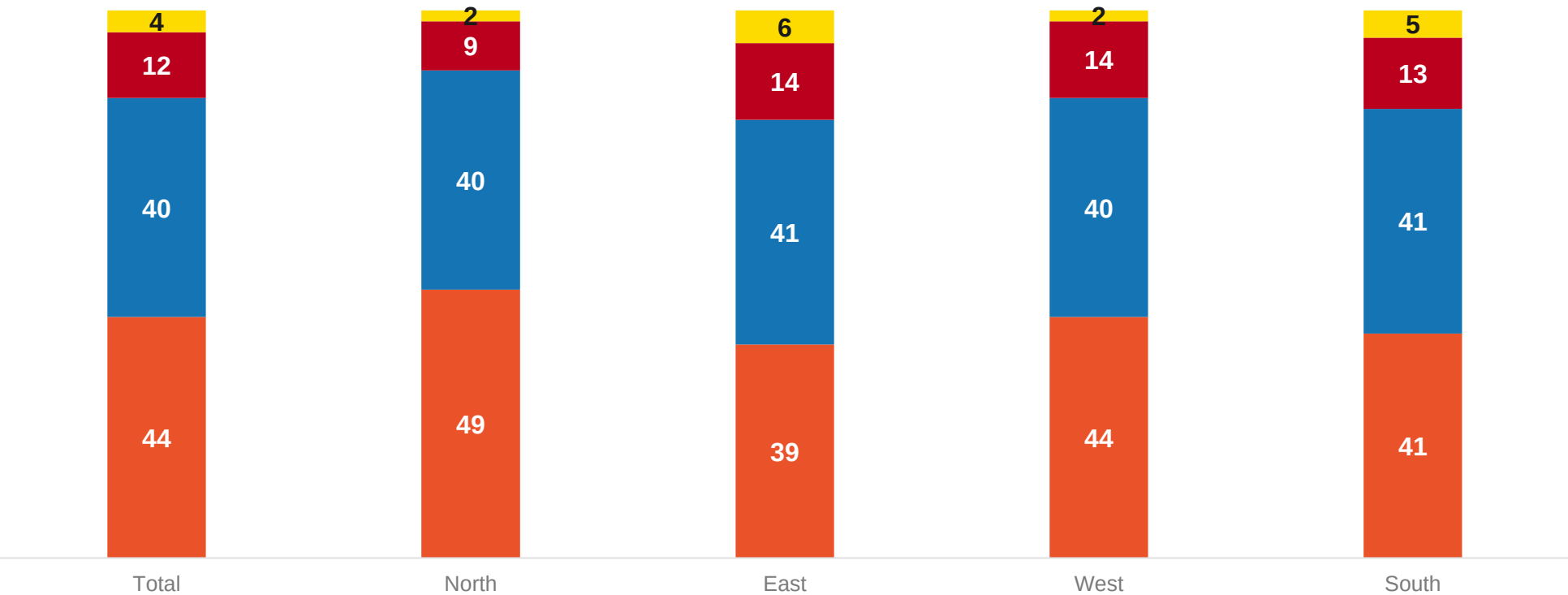
Higher preference in Index Options (Index Options and Both) in the East market with more than 88% claiming to deal with it followed by South with 83% claiming it



Zone	Total	North	East	West	South
Base	978	222	139	299	318

What is your main reason for entering the Futures & Options (Futures & Options) segment ?*

Similar trend across markets in India; top 2 reasons for entering the futures and options segment are to have a second source of income and chance of making quick & easy money.

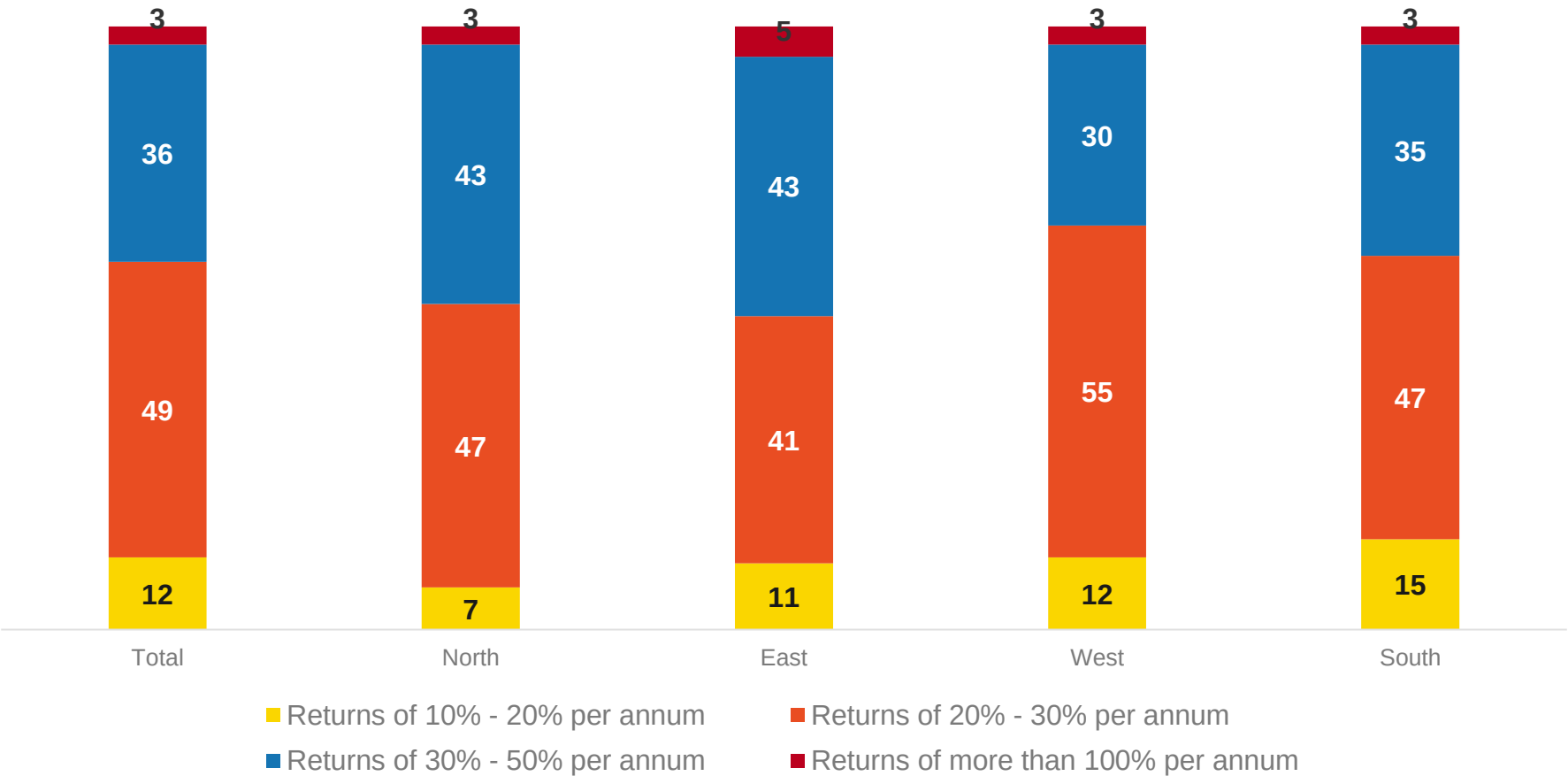


■ Heard everyone is making money in the Futures & Options segment and decided to try ■ For the thrill of speculating & making money
■ Chance of making quick & easy money ■ To have a second source of income

Zone	Total	North	East	West	South
Base	1282	300	185	406	391

What according to you is 'good returns' from Futures & Options segment?*

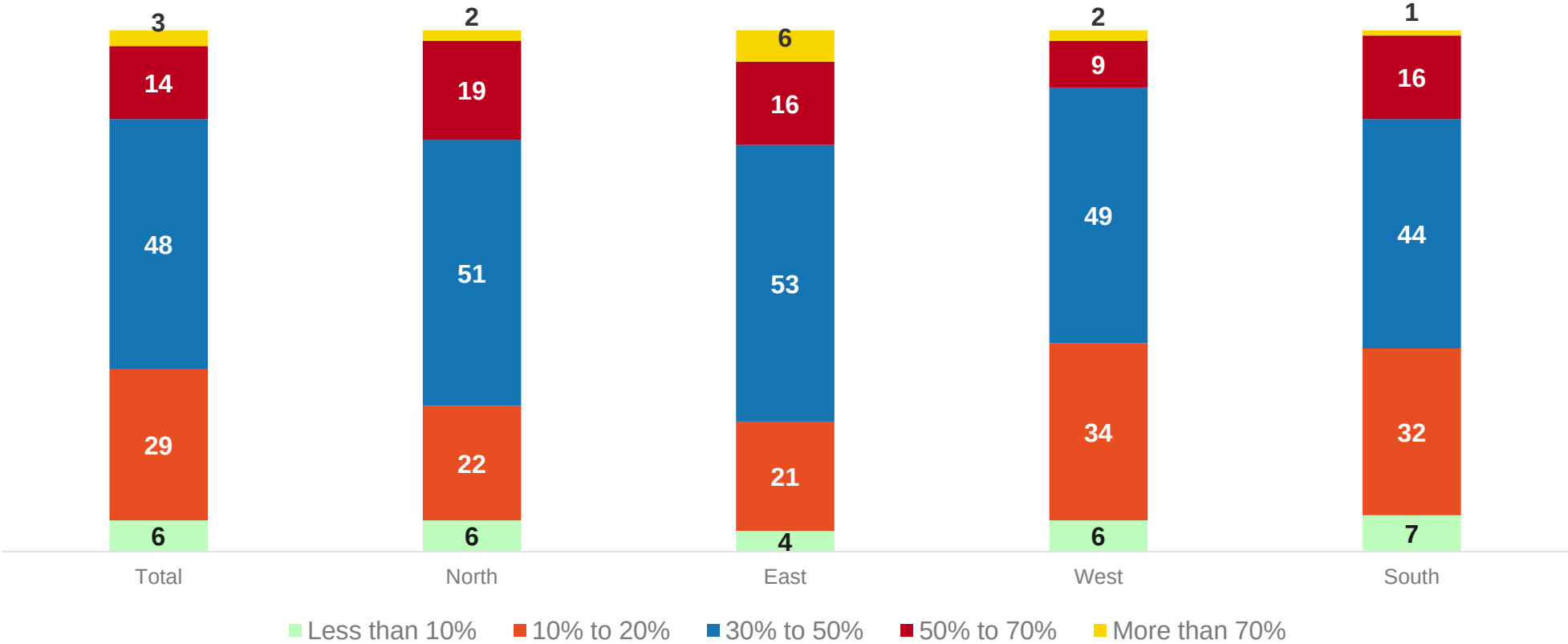
90% consumers believe anything between 20 to 50% per annum is a good return on investment in Futures & Options in the North. Similar trend across markets in India.



Zone	Total	North	East	West	South
Base	1282	300	185	406	391

How many people do you think consistently make ‘good returns’ from Futures & Options segment?*

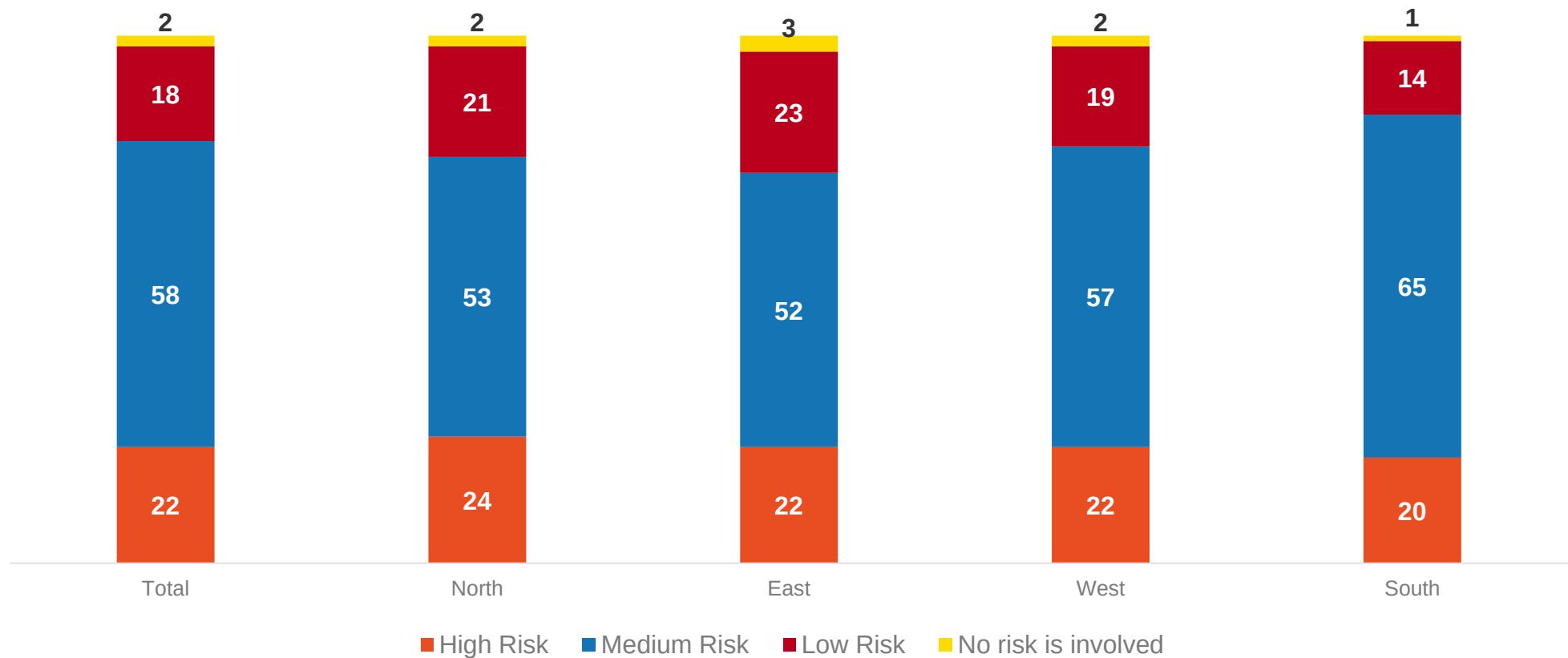
34% in the West and 32% in the South believe only 10% to 20% people make consistently ‘good returns’ from the Futures & Options Segment. 19% of the consumers in the South believe 50% to 70% people make consistently ‘good returns.’



Zone	Total	North	East	West	South
Base	1282	300	185	406	391

What according to you is the extent of risk one must take to make ‘good returns’ from Futures & Options Segment?*

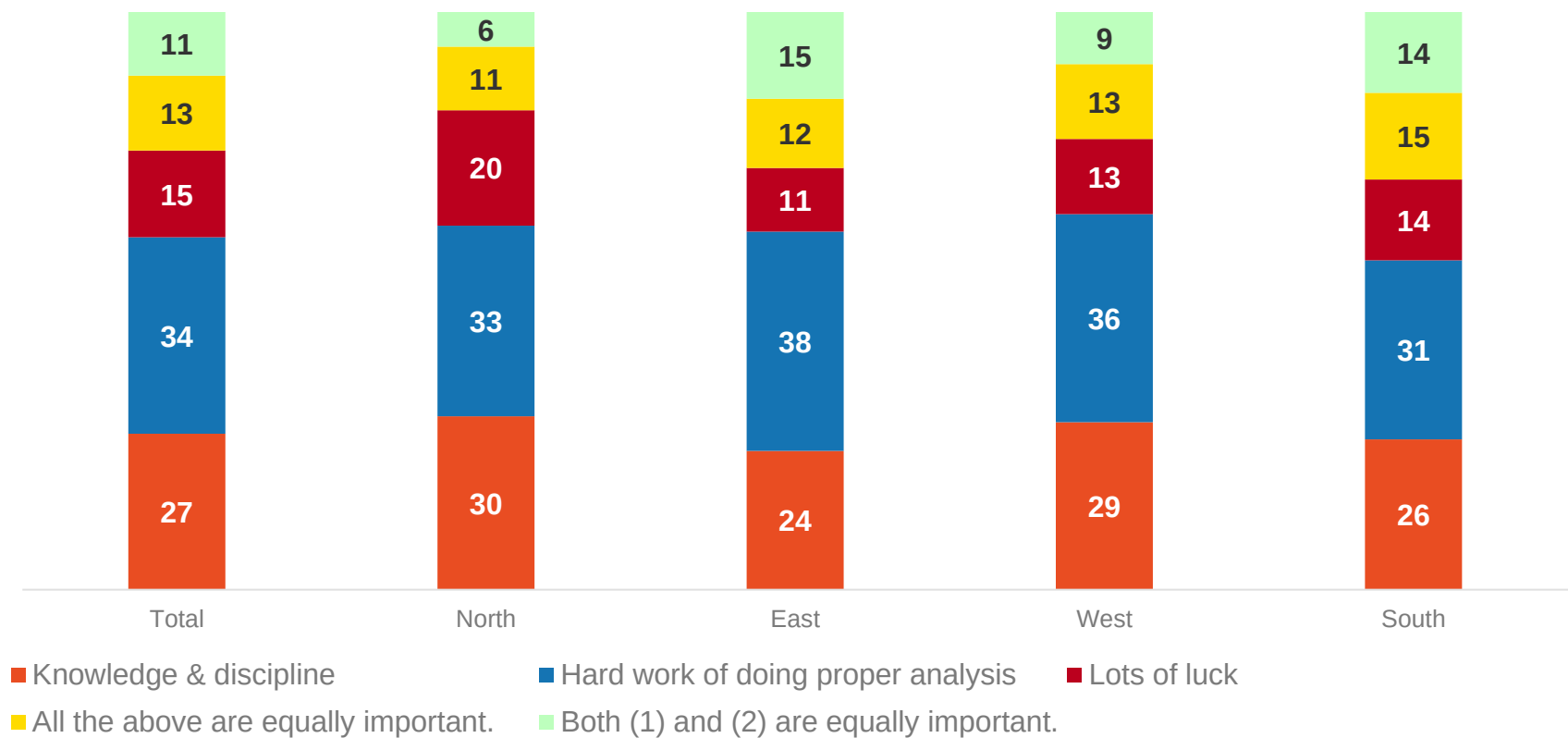
65% of consumers in the South believe that one must take medium level risk to make good returns from Futures & Options Segment. 24% in the North believes they need to take high risks to make good returns.



Zone	Total	North	East	West	South
Base	1282	300	185	406	391

What according to you is the most important factor for consistently making money in Futures & Options Segment?*

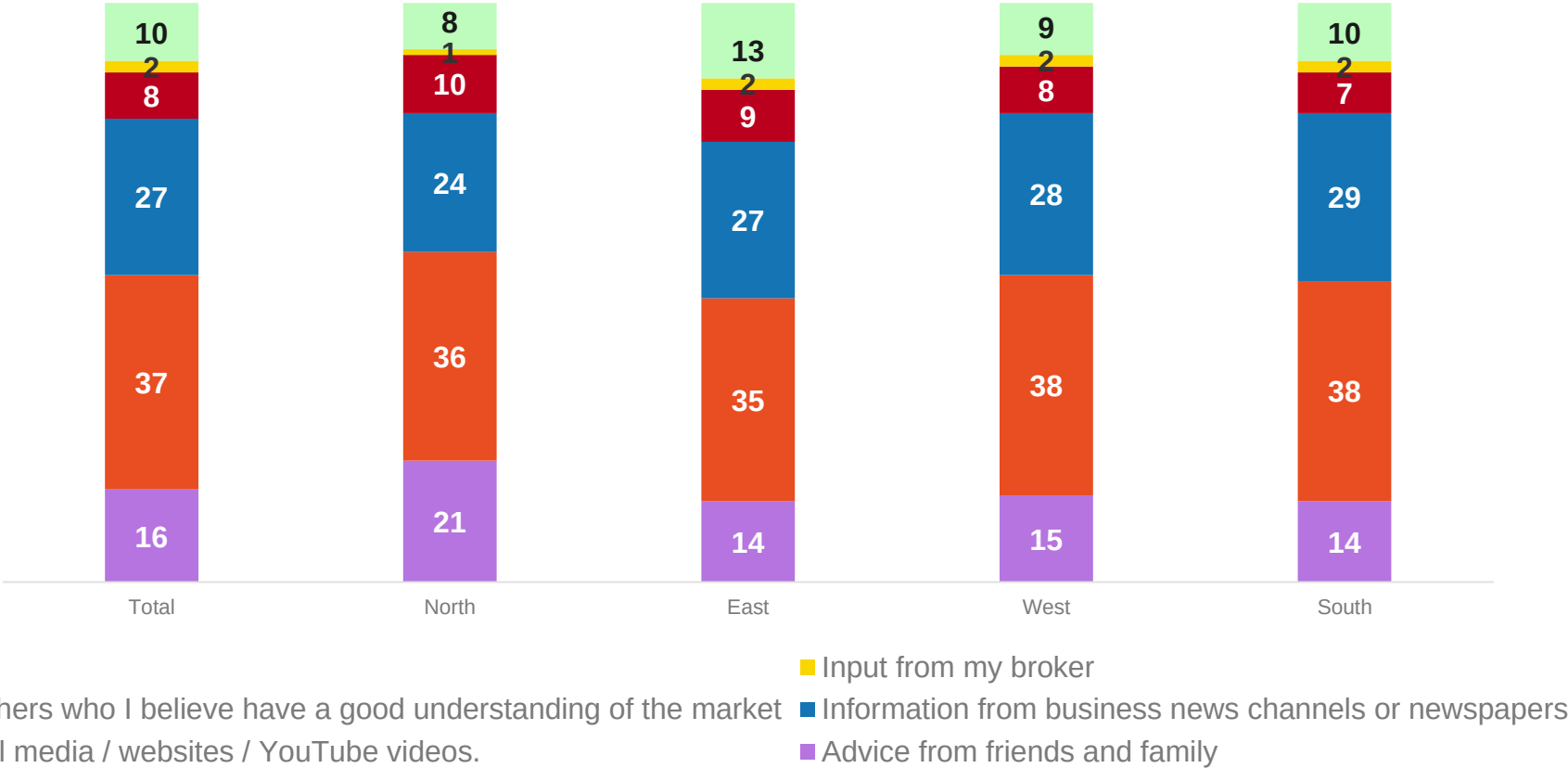
Consumers across zones feel hard work of doing proper analysis is the most important factor for consistently making money in Futures & Options segment followed by knowledge & Discipline. 20% of people also attribute luck as the most important factor in the North.



Zone	Total	North	East	West	South
Base	1282	300	185	406	391

When it comes to the Future & Options segment, how do you decide on spending your trading capital most often?*

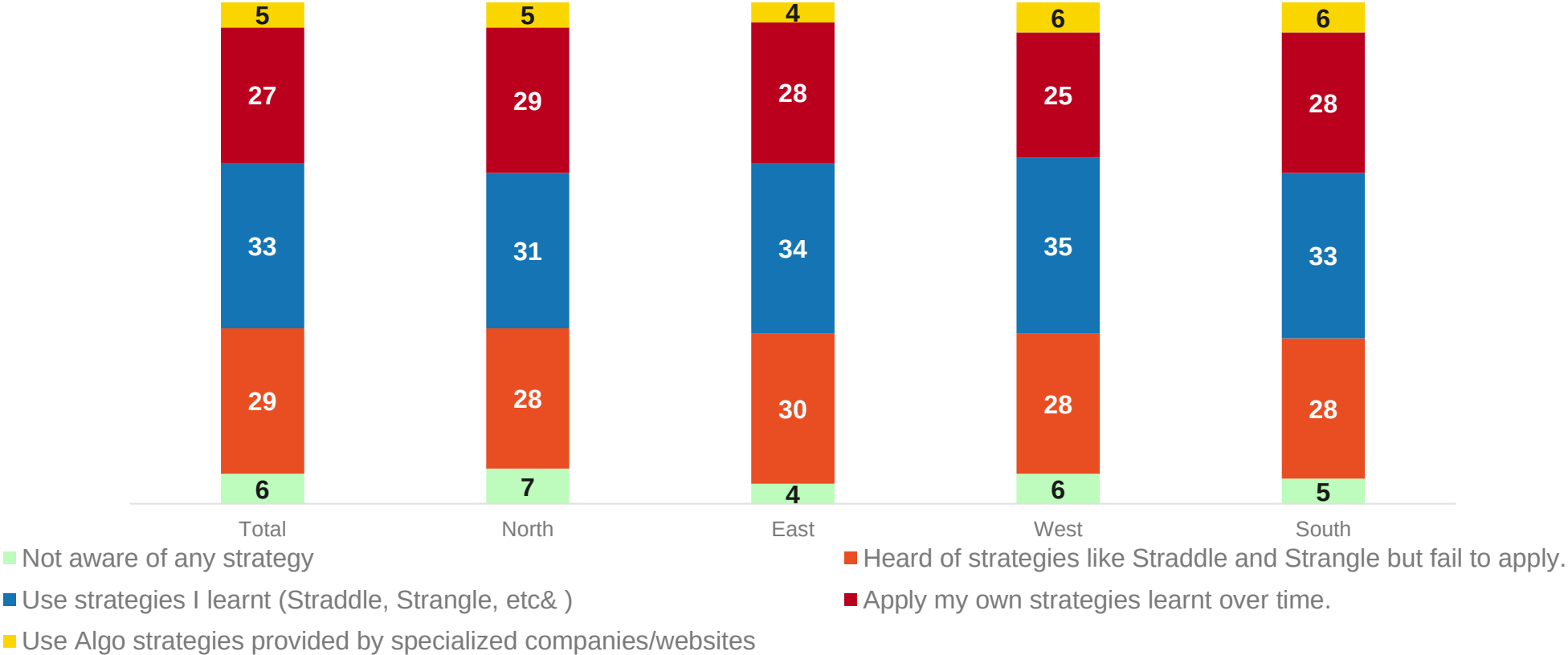
38% consumers stating that they use mentions on social media/ websites/ YouTube videos while deciding on spending their trading capital in the West and South markets. 29% rely on information from business news channels or newspapers. A similar trend is seen across zones. 21% in the North state they take advice from family and friends.



Zone	Total	North	East	West	South
Base	1282	300	185	406	391

Which strategy do you follow most often in your Futures & Options trading?*

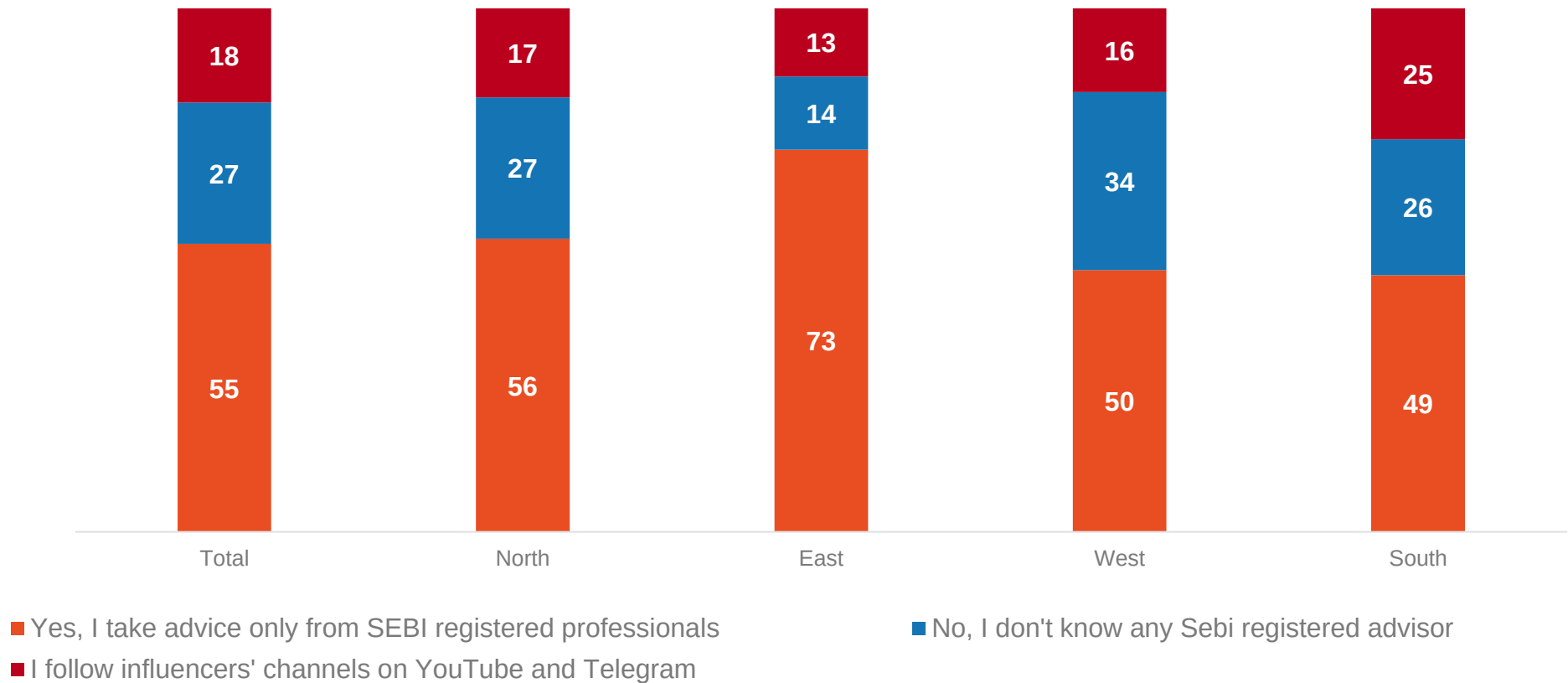
34% and 35% consumers in the East and West markets respectively use strategies like straddle, strangle etc that they have learnt themselves in their Futures & Options trading. 29% and 28% of the consumers in the North and East markets respectively claim they apply their own strategies that they've learnt over time.



Zone	Total	North	East	West	South
Base	1282	300	185	406	391

Do you take advisory from SEBI registered professionals for most of your trades in the Futures & Options segment?*

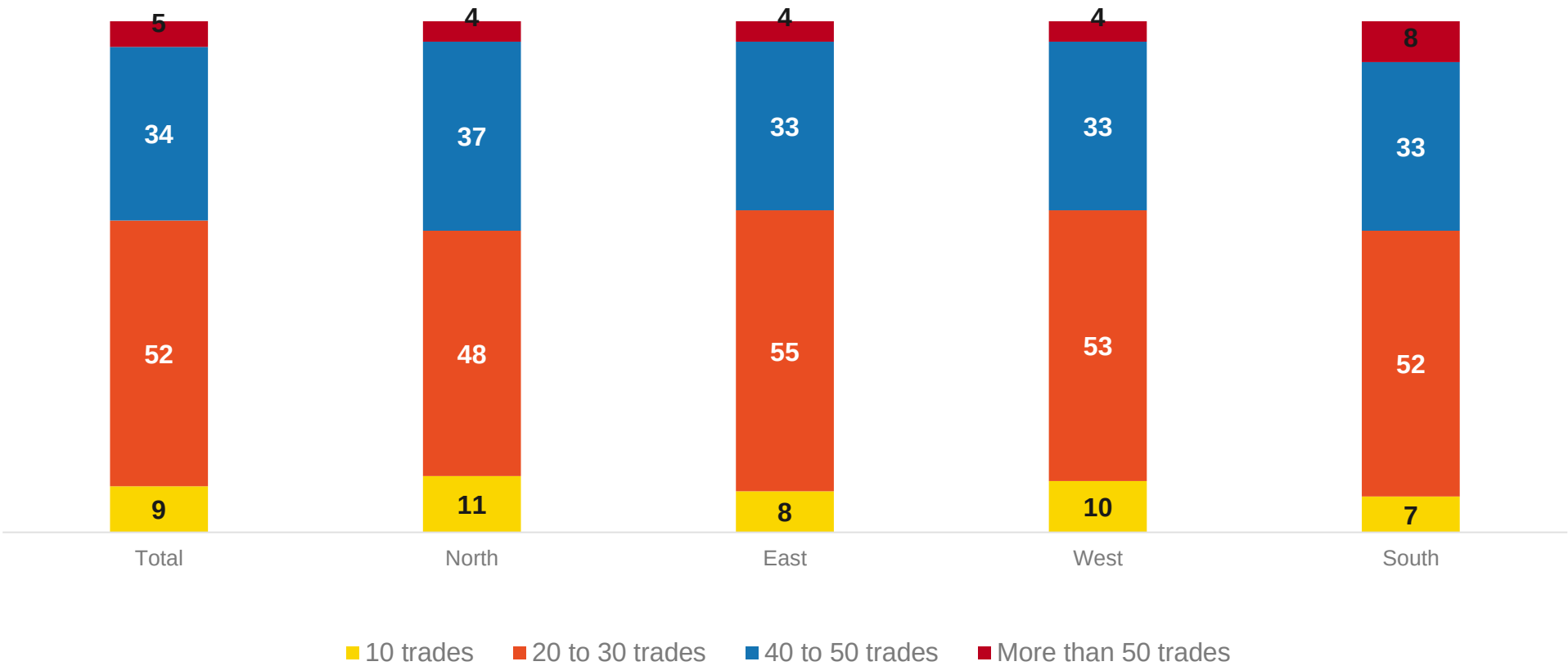
Higher proportion of consumers in the East with 73% claiming to take advice from only SEBI registered professionals. 25% of the consumers in the South follow influencers' channels in YouTube and Telegram for advice.



Zone	Total	North	East	West	South
Base	1282	300	185	406	391

How many Futures & Options trades do you do on an average in a month?*

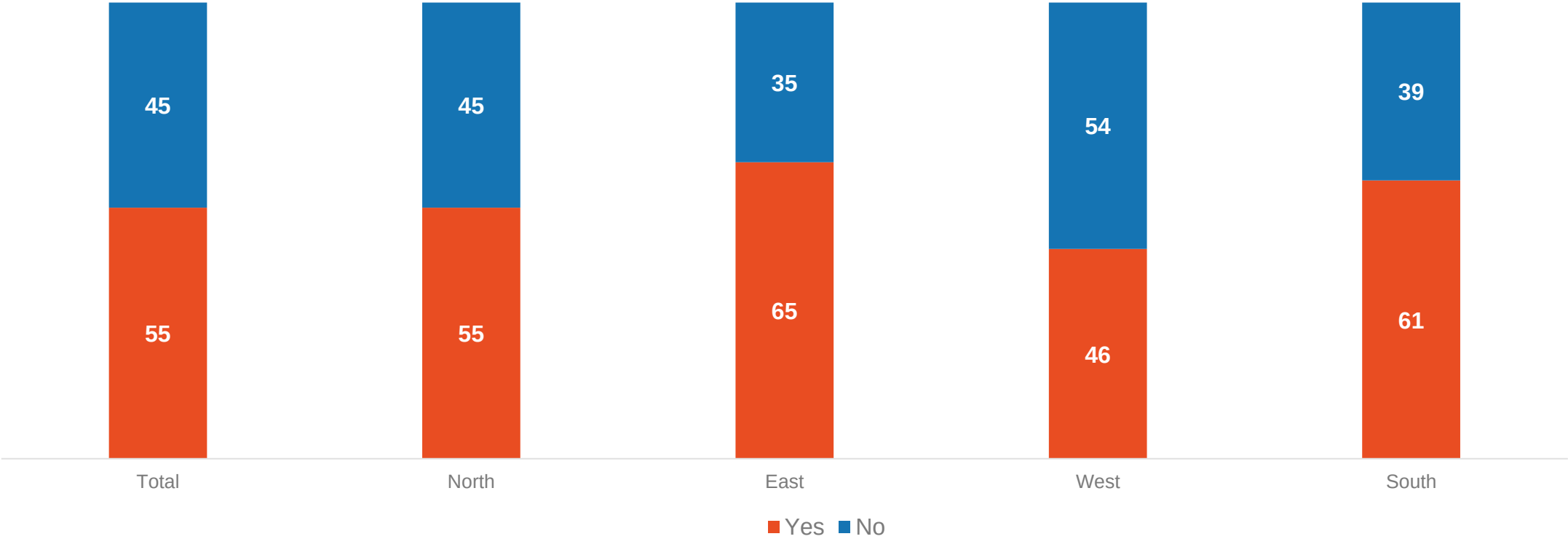
55% consumers in the East claim to do around 20 to 30 trades in a month. Similar proportions across zones. 37% consumers in the North claim to do around 40 to 50 trades in a month. 8% in the South state that they engage in more than 50 trades a month.



Zone	Total	North	East	West	South
Base	1282	300	185	406	391

Do you buy more to average out losses in your trades Futures & Option segment?*

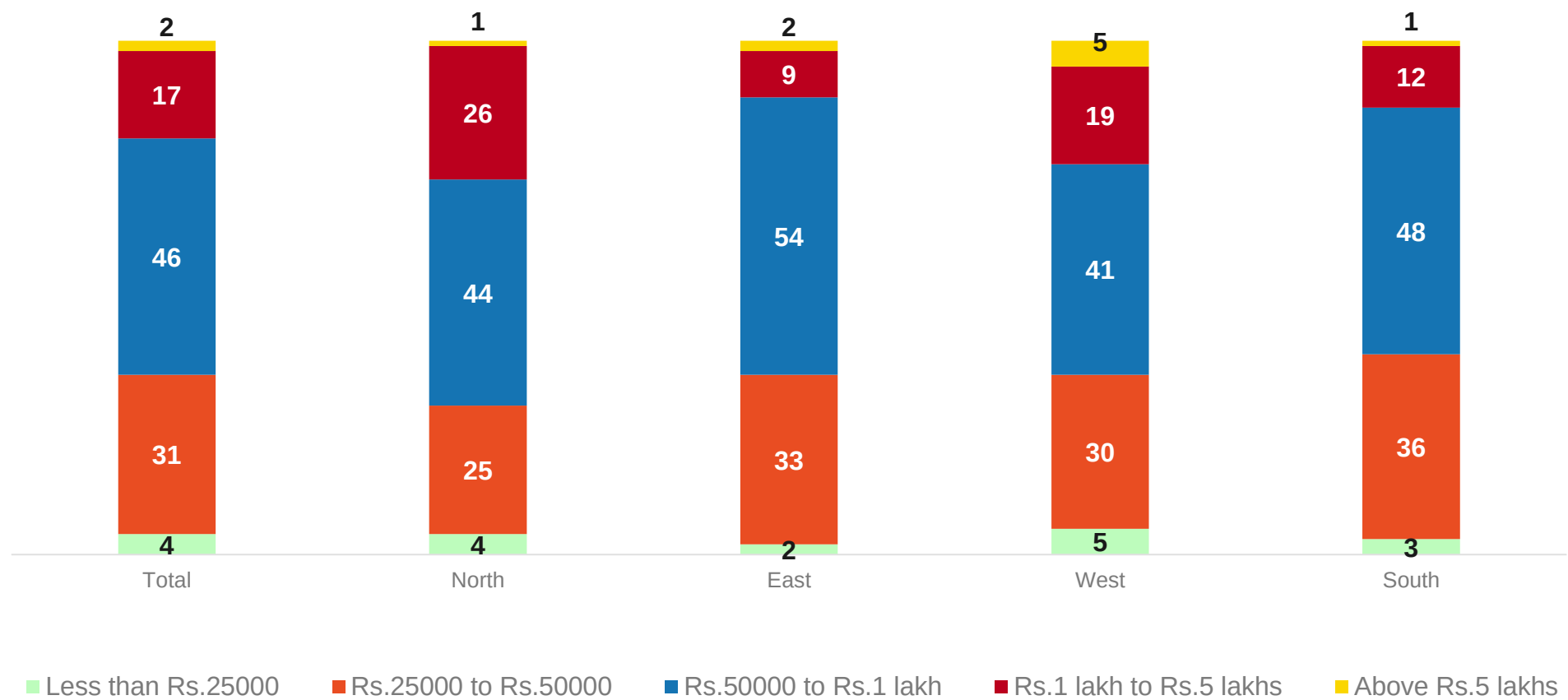
The highest proportion of consumers – 65% claim that they buy more to average out losses in Futures & Options segment in the East. 61% in the South state the same. Higher proportion of people in the West - 54% claim that they do not buy more to average out losses.



Zone	Total	North	East	West	South
Base	1282	300	185	406	391

What is the margin amount you put into the Futures & Options segment on average every month?*

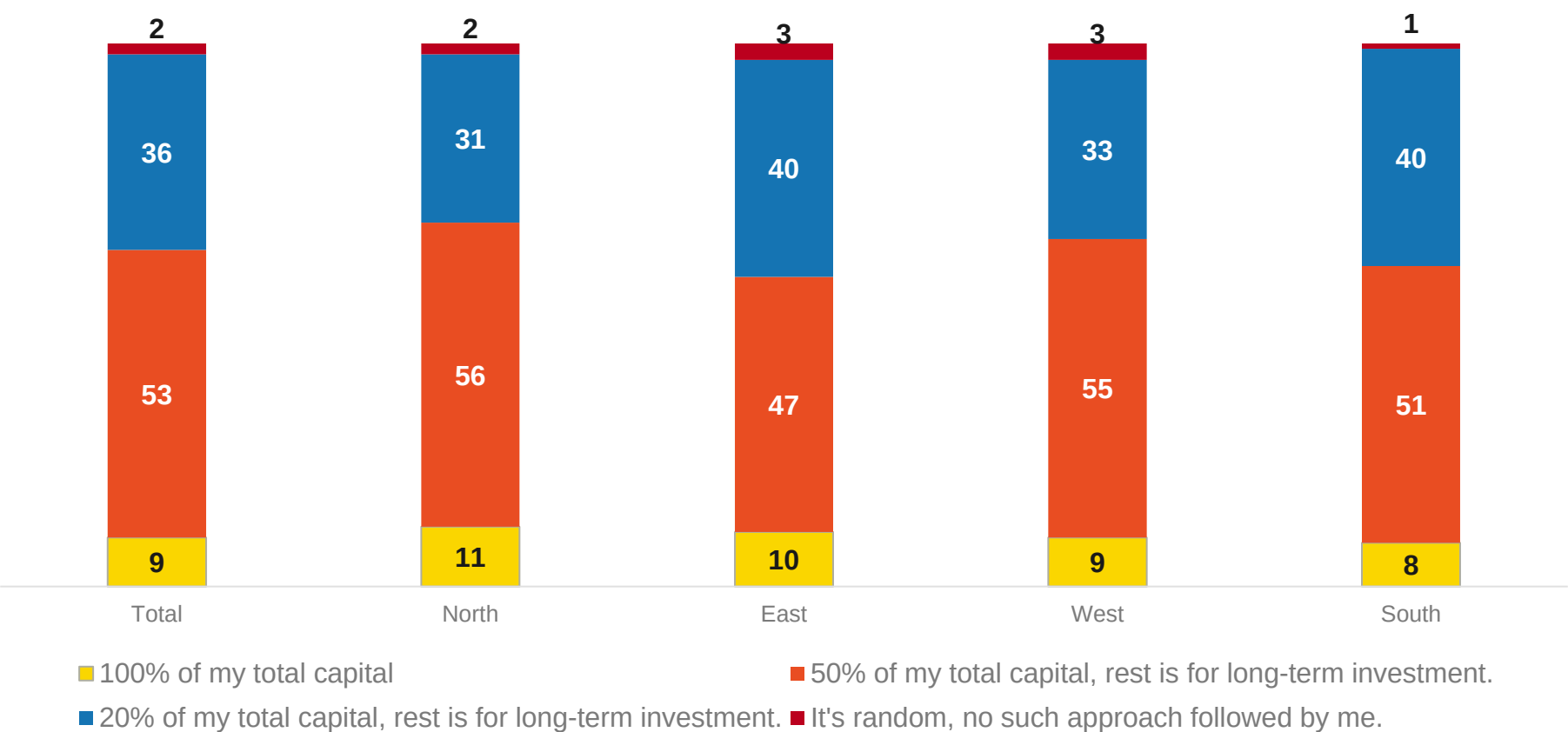
25% of the consumers in North claim to put in a margin amount anywhere between 1 to 5 Lakh. 54% consumers in the east put in somewhere between 50K to 1 lakh.



Zone	Total	North	East	West	South
Base	1282	300	185	406	391

How much capital have you allocated for trading in Futures & Options?*

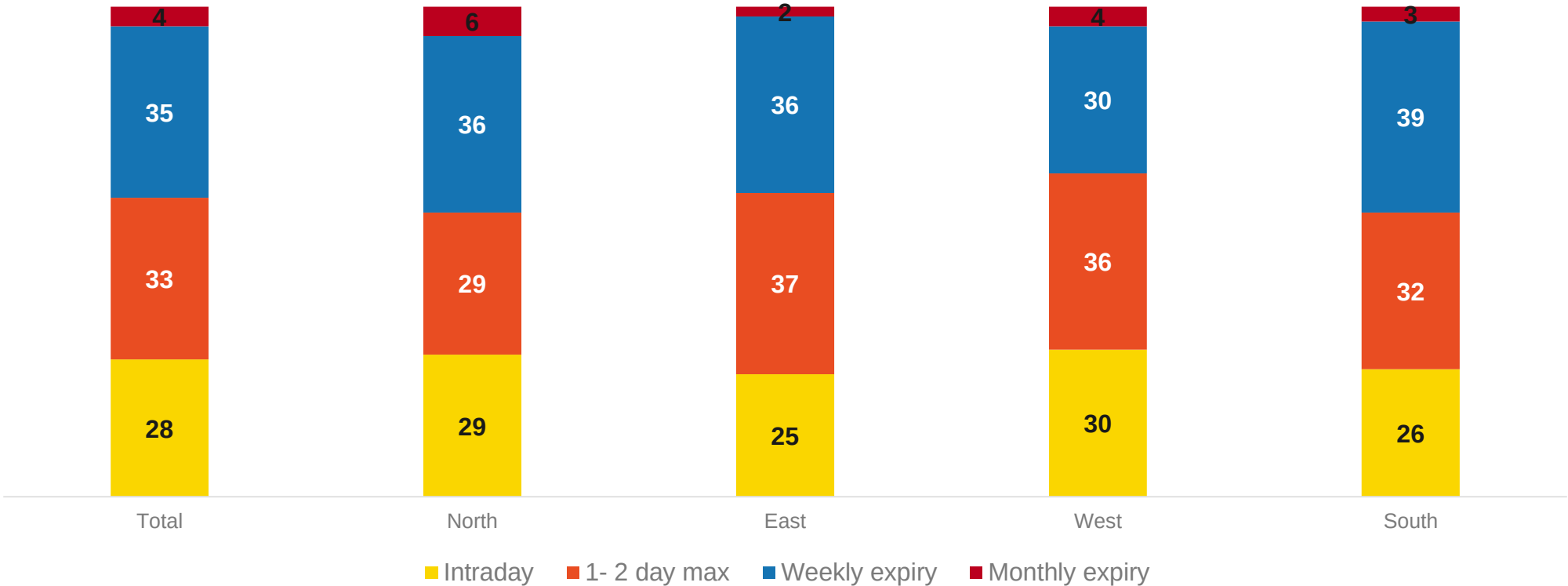
56% and 55% of the consumers in the West and North respectively claim to have allocated 50% of their total capital in Futures & Options.



Zone	Total	North	East	West	South
Base	1282	300	185	406	391

What is your preferred timeframe for Options Segment trades?*

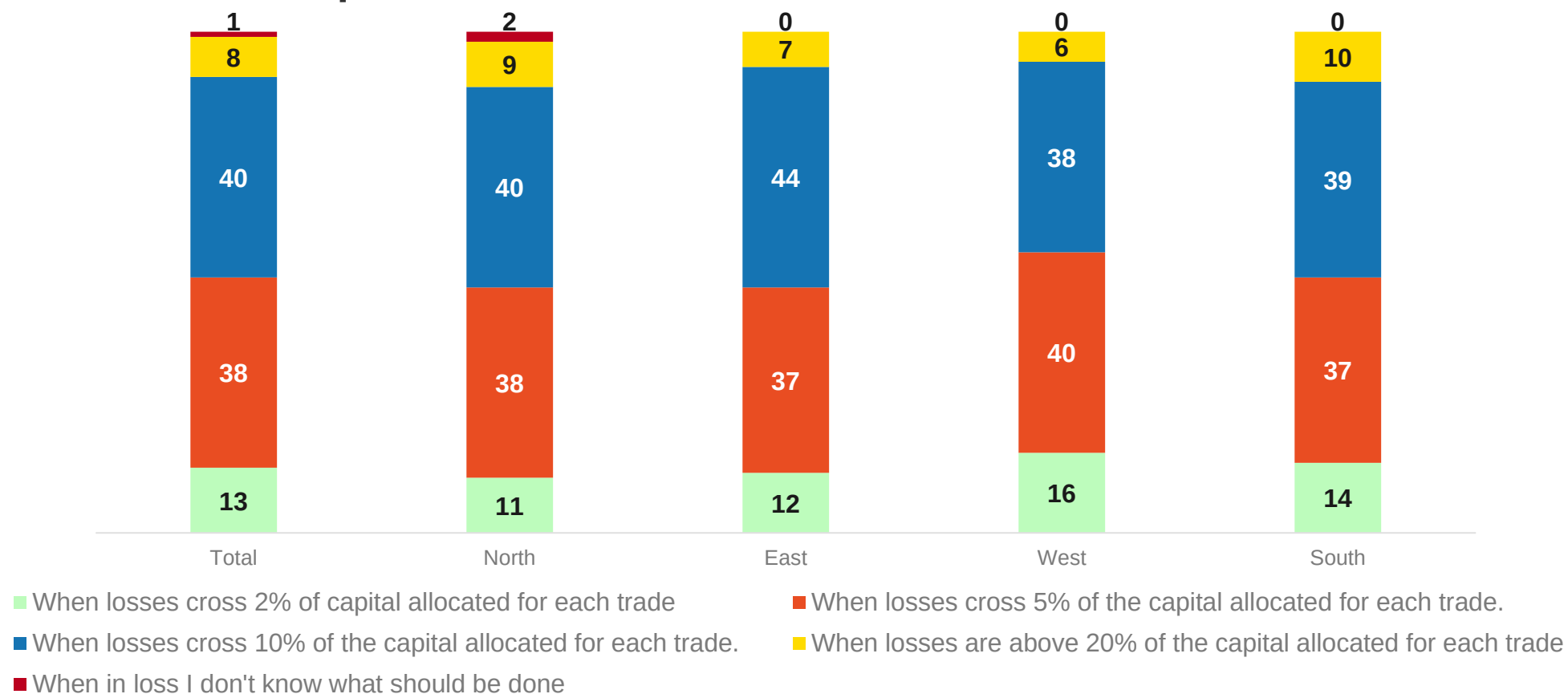
66% of the consumers in the West claim to prefer shorter timeframe (Intraday + 1–2-day max) for Options segment trades.



Zone	Total	North	East	West	South
Base	978	222	139	299	318

In most cases, when do you close your position in a loss-making trade?*

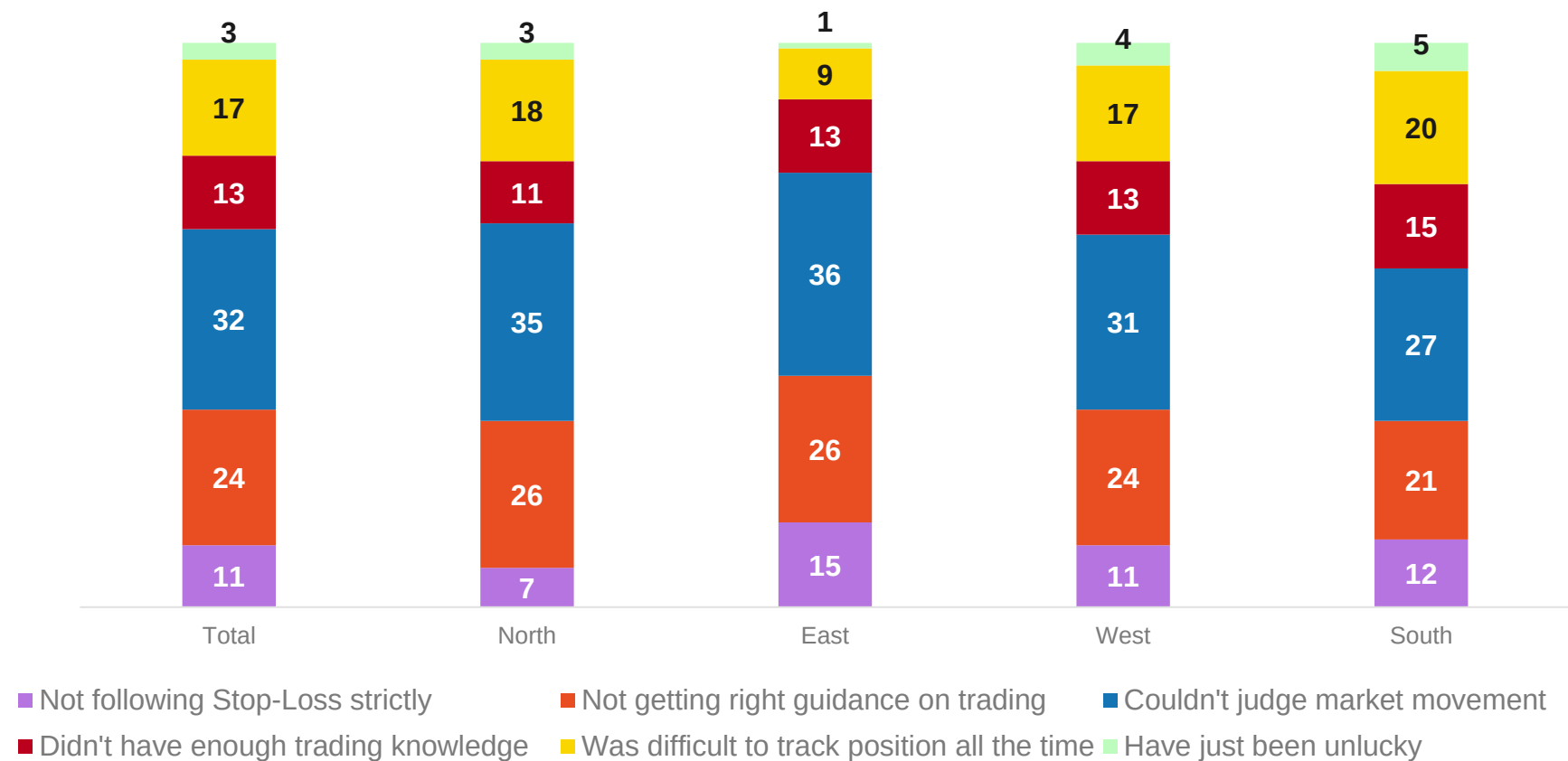
Mostly similar trend across zones. 44% of the consumers in the East claim that they close their position when losses cross 10% of the capital allocated. 40% claim to close when losses cross 5% of the capital allocated in the West.



Zone	Total	North	East	West	South
Base	1282	300	185	406	391

What is the primary reason according to you that has led to losses on trades?*

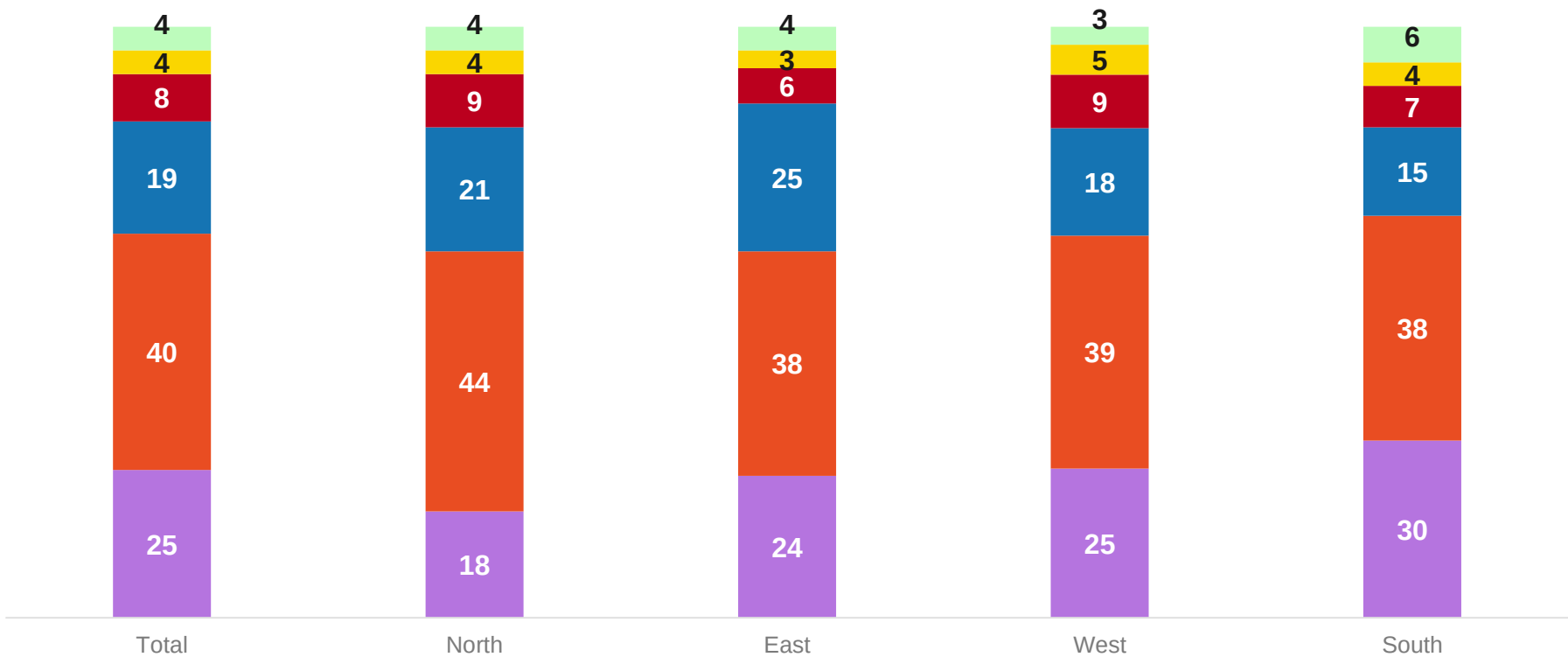
Consistent trend is seen across zones. 36% consumers claim that not able to judge market movements is the primary reason that led to their trading losses. 26% of the consumers in the North and East market claim not getting the right guidance on trading led to their losses.



Zone	Total	North	East	West	South
Base	1282	300	185	406	391

Have you been able to recover the losses if any incurred on your trading?*

Highest proportion of consumers - 44% claim to have recovered 80-100% of their loss amount within 2-3 months in the North. 25% consumers in the East state that they haven't been able to recover, instead have ended up incurring more losses.



- I am consistently in profit.

No, hence exited the market when losses incurred & stopped trading completely

Yes, in 2-3 months recovered 80-100% of the loss amount.

No, but trading is a long-term game; one must stay in the market

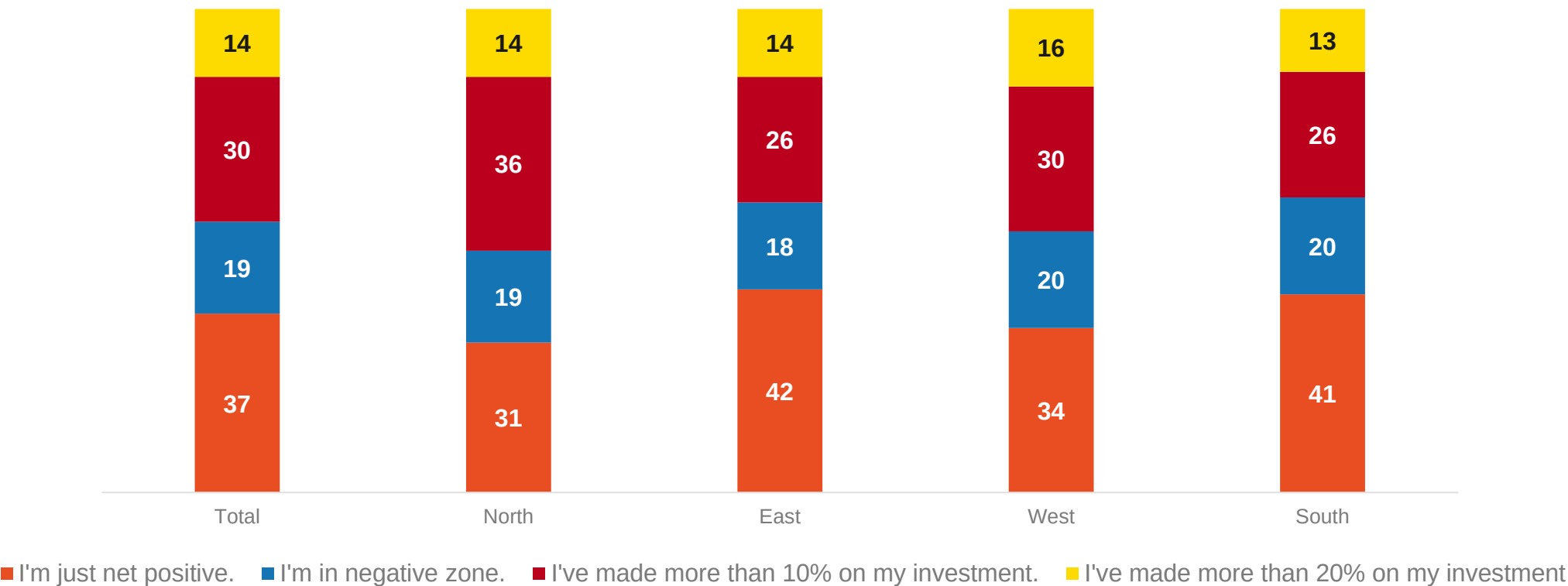
No, ended up incurring more losses.

Yes, in 2-3 months recovered 50-60% of the loss amount.

Zone	Total	North	East	West	South
Base	1282	300	185	406	391

In your Futures & Options trades, how much returns have you generated since Jan 2023?*

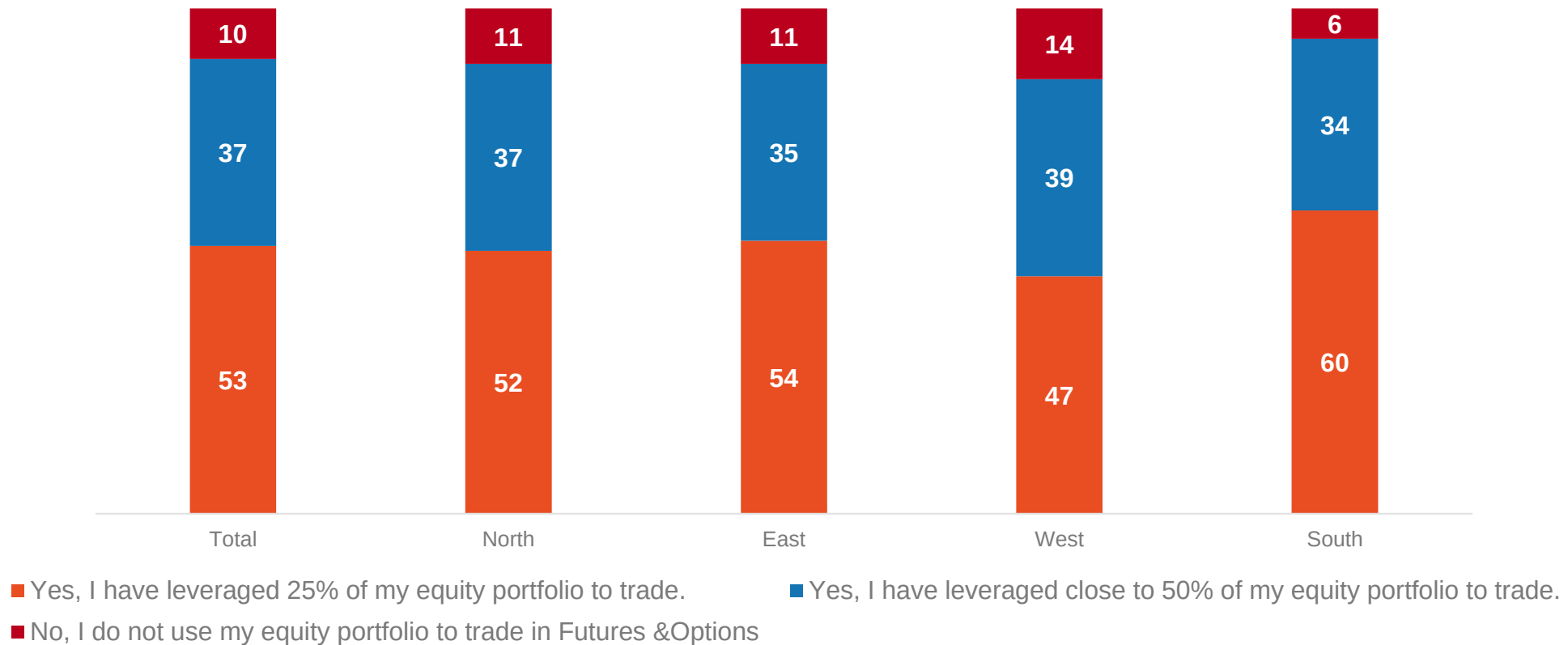
36% people in the North claim to have made more than 10% on their investments. Higher proportion of consumers in the East and South with 42% and 41% respectively say that they are just net positive since Jan 2023.



Zone	Total	North	East	West	South
Base	1282	300	185	406	391

Do you leverage your equity-holdings portfolio to pay for the margin in Futures & Options segment?*

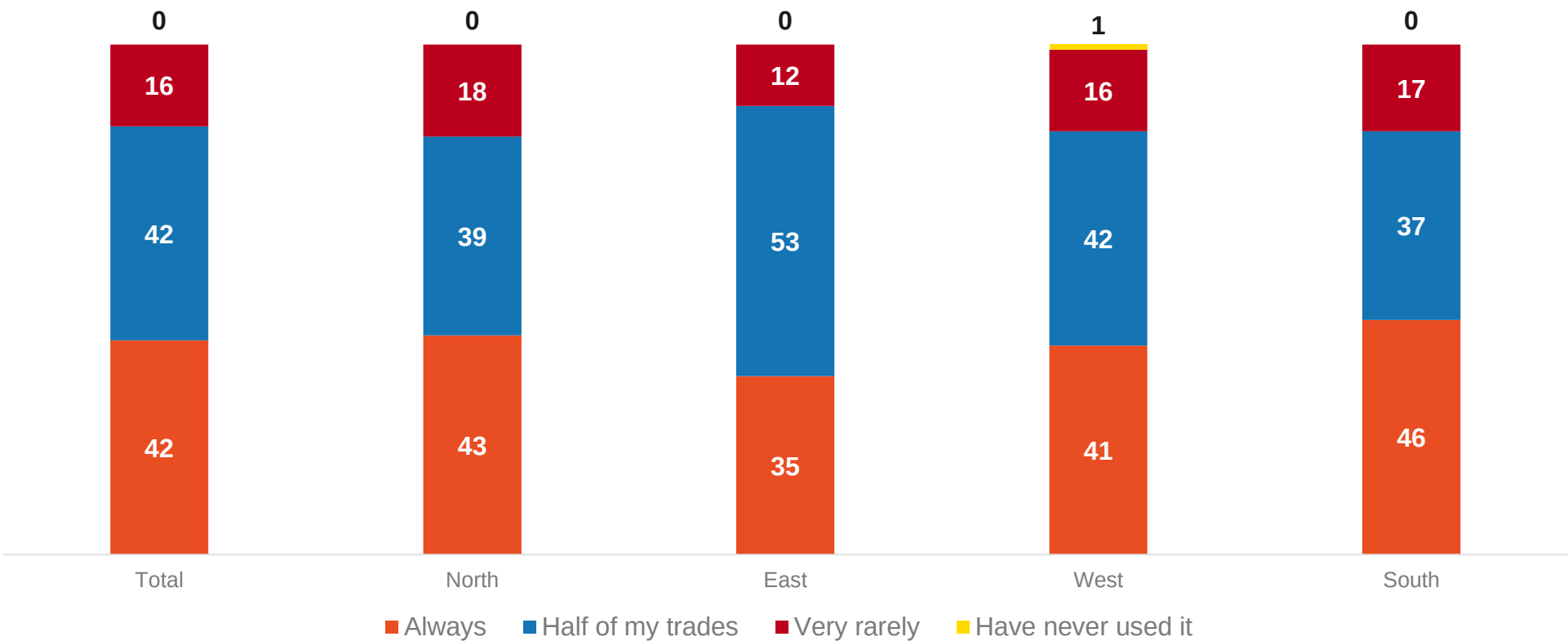
39% consumers claim to have leveraged close to 50% of their equity portfolio to trade in the West markets. 14% in the market also claim that they do not use their equity portfolio to trade in Futures & Options.



Zone	Total	North	East	West	South
Base	1282	300	185	406	391

How often do you use a feature like ‘Stop Loss’ for your trades?*

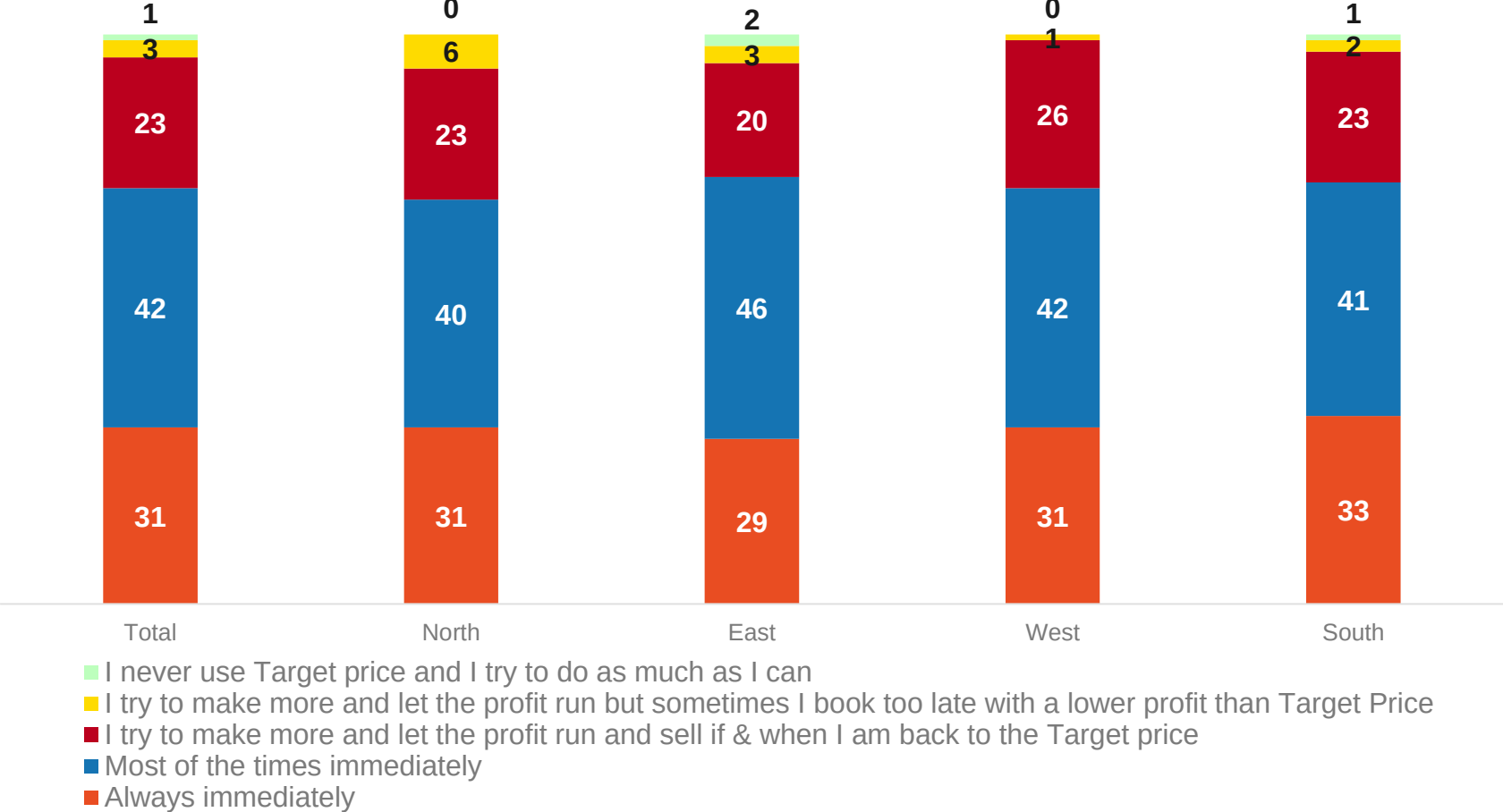
46% consumers state that they always Stop Loss feature in the South. Similar proportions in the North and West with 43% and 41% claiming to always use Stop Loss feature. In the East, higher proportion people – 53% use the features for only half of their trades.



Zone	Total	North	East	West	South
Base	1282	300	185	406	391

When do you book profits once your ‘Target Price’ has been achieved?*

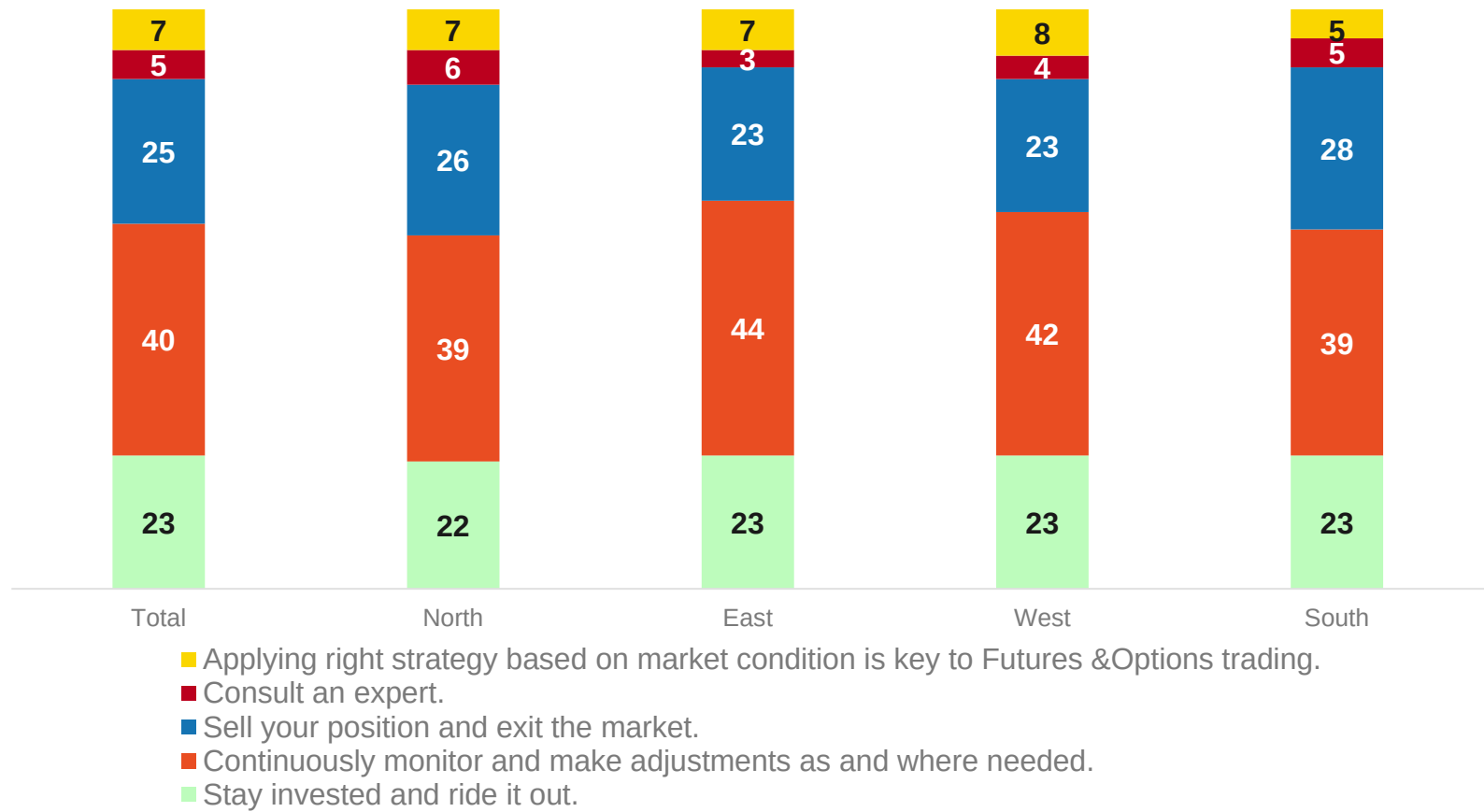
33% consumers claim to book profits always immediately in the South while 31% claim the same in the North and West markets. 23% people in the South and North claim that they try to make more and let the profit run and sell when they are back to the target price. Even higher proportion – 26% do so in the West.



Zone	Total	North	East	West	South
Base	1282	300	185	406	391

According to you, which is the best way to handle market downturns or periods of volatility?*

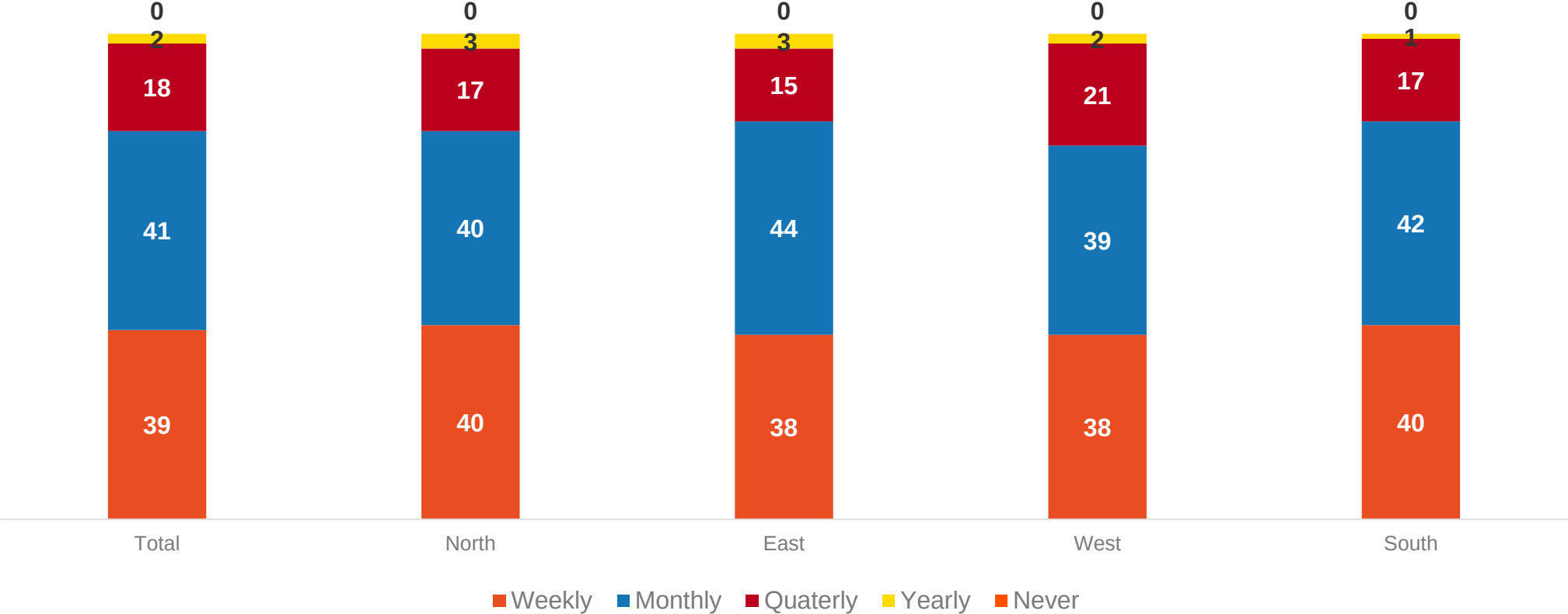
44% and 42% consumers in the East and West respectively believe that the best way to handle market downturns or volatility is to continuously monitor and make adjustments as and where needed. 28% and 26% consumers in the South and North respectively that they should sell their position and exit the market.



Zone	Total	North	East	West	South
Base	1282	300	185	406	391

How frequently do you sit down to do deep analysis on past trades, in terms of what led to profit and what led to loss?*

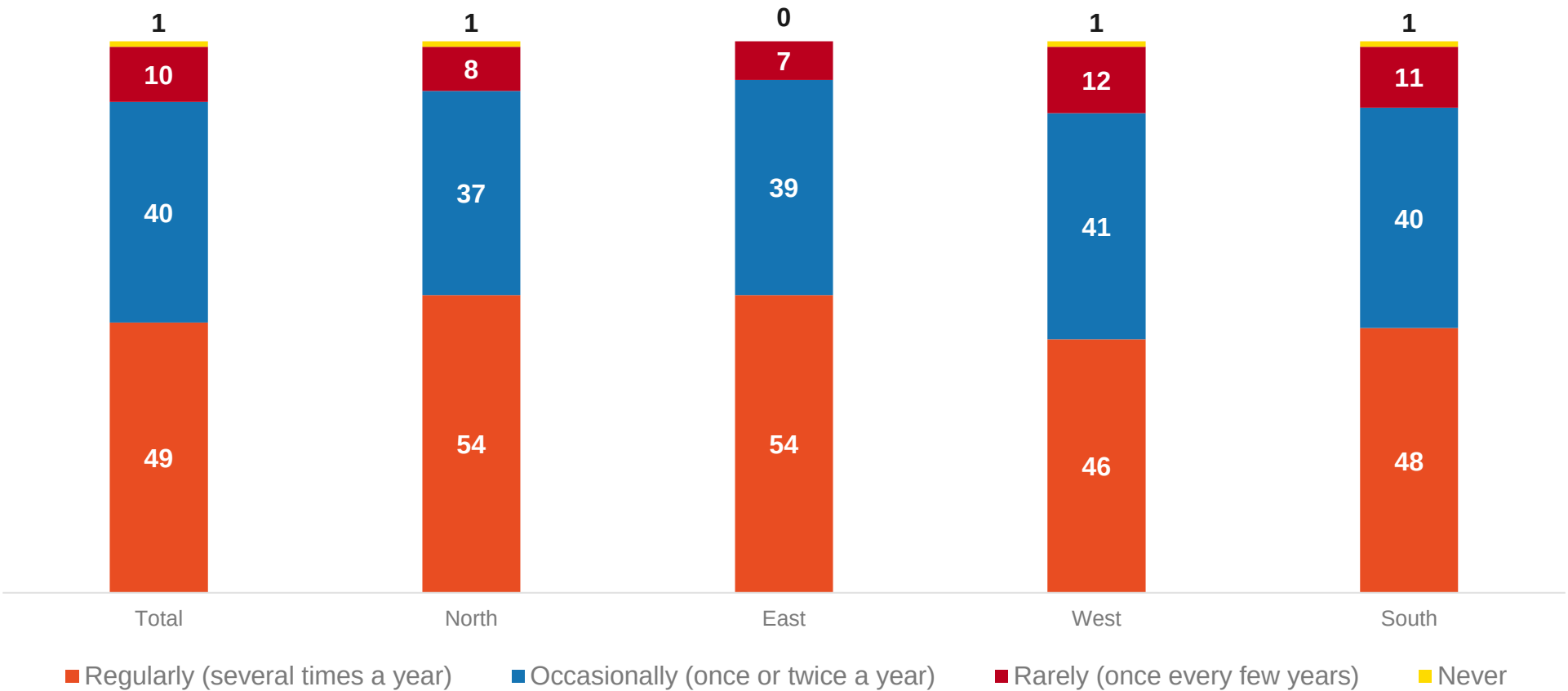
40% claim to sit down for deep analysis on past trades in North and South weekly. 44% claimed to analyse their trades monthly in the East. Similar proportion in the other zones as well.



Zone	Total	North	East	West	South
Base	1282	300	185	406	391

How frequently do you attend education seminars or programs on Futures & Options trading?*

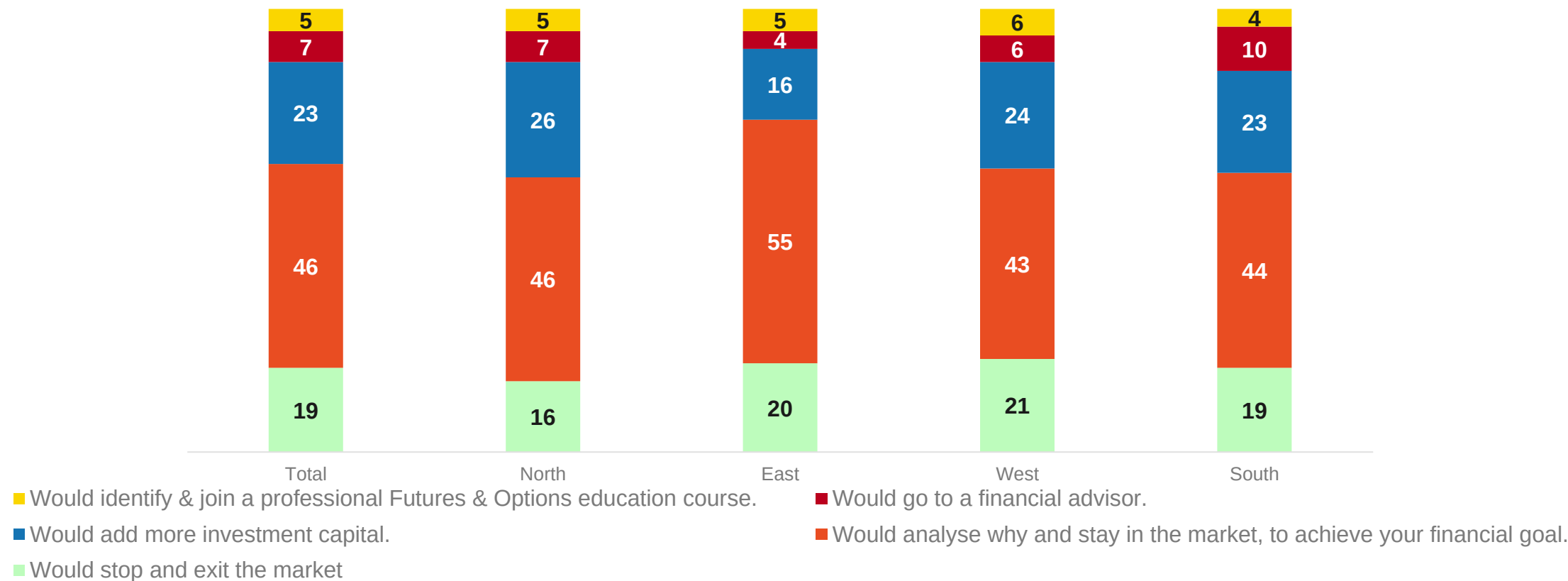
54% claim to attend education seminars or programs on Futures & Options several times a year in the North and East markets. 40% and 41% do it occasionally in the West and South markets respectively.



Zone	Total	North	East	West	South
Base	1282	300	185	406	391

If you would lose 20% or more of your trading capital in the market, what is the best way to proceed?*

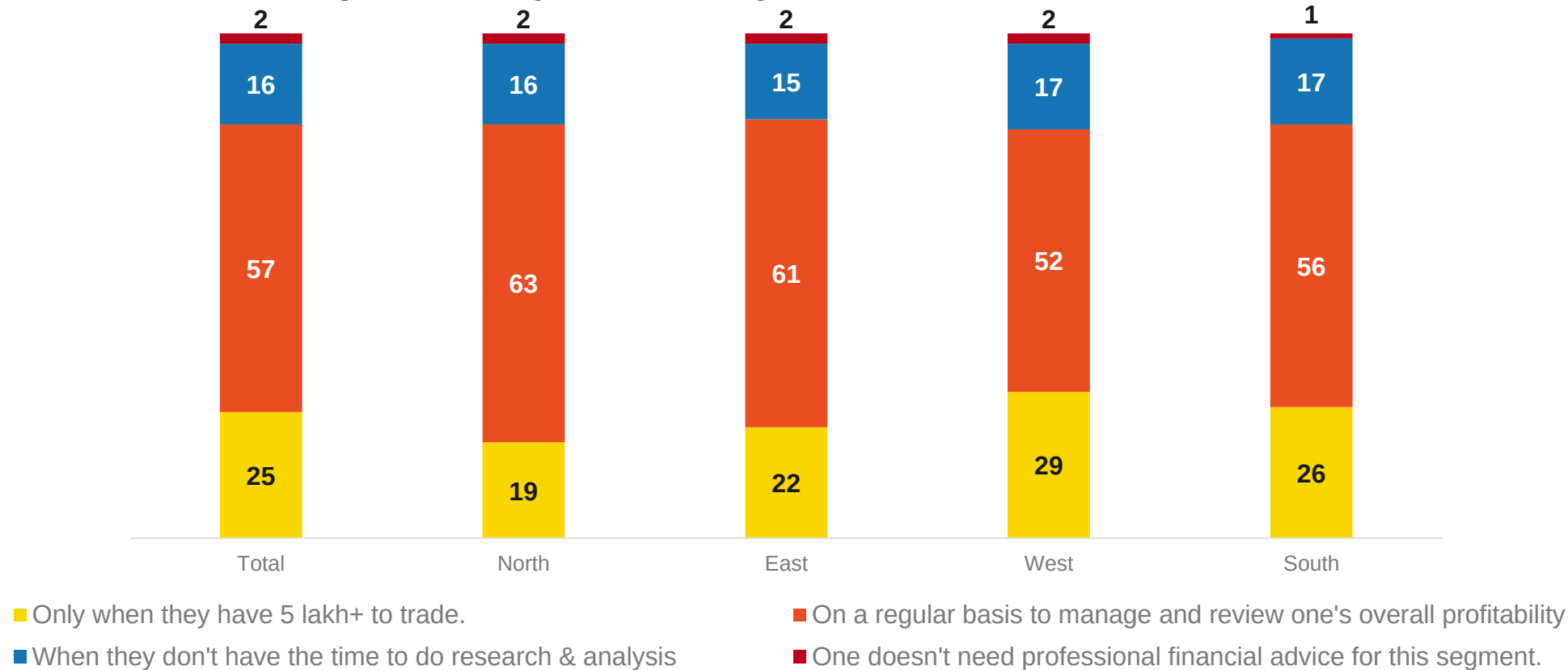
55% consumers claimed that they would analyse why the loss happened and would stay in the market even if they lose 20% or more of their trading capital in the East. 26% and 24% in the North and West zones respectively state that they would add more investment capital.



Zone	Total	North	East	West	South
Base	1282	300	185	406	391

When do you think a person should seek professional trading advice regarding their money going into Futures & Options segment?

63% and 61% feel that one should seek professional trading advice regarding their money going into Futures & Options segment on a regular basis to manage and review one's overall profitability in North and West. 29% consumers in the West and 26% in the South feel professional advice is required only when they have 5 lakh+ to trade.



Zone	Total	North	East	West	South
Base	1282	300	185	406	391

Appendix

Center	Total	North	East	West	South
Base	1282	300	185	406	391
Margin of error	±2.737	±5.658	±7.205	±4.864	±4.956

Center	Total	North	East	West	South
Base(Trade in Options)	978	222	139	299	318
Margin of error	±3.134	±6.577	±8.312	±5.667	±5.496

KANTAR

THANK YOU

