DOCTORS' ATTITUDE TOWARDS STOCK MARKET INVESTMENT:

A STUDY OF KARIMNAGAR DISTRICT

JIGNASA STUDENT STUDY PROJECT 2023-24

Submitted to

Commissionerate of Collegiate Education, Telangana

By

G.Navya Sree	B.Com II year	22-7172-402-1160
P.Shirisha	B.Com II year	22-7172-402-1341
P.Kankshita	B.Com II year	22-7172-402-1334
Y.Haripriya	B.Com II year	22-7172-402-1414
S.Satinderpal Singh	B.Com II year	22-7172-404-1027

Under Supervision of

Mr. Appani Prasad

Asst. professor of Commerce
Department of Commerce
SRR Govt. Arts & Science College(A), Karimnaga

DECLARATION

We hereby declare that the student study project work entitled *"Doctors' Attitude towards Stock Market Investment: A Study of Karimnagar District"* is an original work done by us under the supervision of Mr. Aappani Prasad, Department of Commerce, SRR Govt.Arts and Science College(A),Karimnagar, Dist: Karimnagar for Jignasa Student Study Project.

<div align="right">

G.Navya Sree

P.Shirisha

P.Kankshita

Y.Haripriya

S.Satinderpal Singh

</div>

Date:

Karimnagar

<u>CERTIFICATE</u>

This is to certify that the Jignasa student study project entitled *"Doctors' Attitude towards Stock Market Investment: A Study of Karimnagar District"* is an original work done by SRR Govt. Arts and Science College(A), Karimnagar students under the supervision of Mr. Appani Prasad, Department of Commerce, SRR Govt.Arts and Science College (A), Karimnagar, Dist: Karimnagar is an original research work done by our students under my guidance.

(A.Prasad)
Asst. Prof. of Commerce

CONTENTS

Title	Page No.
Contents	
List of Tables	

JIGNASA STUDENT STUDY PROJECT 2023

DOCTORS' ATTITUDE TOWARDS STOCK MARKET INVESTMENT: A STUDY OF KARIMNAGAR DISTRICT

INTRODUCTION

In recent years, the intersection of healthcare professionals and financial markets has become an area of increasing interest and relevance. The financial landscape is dynamic, prompting individuals from various professions to seek avenues for accumulating wealth beyond their primary careers. Among these professionals, doctors, who hold a vital role in society's well-being, stand out as a group worthy of exploration.

This research aims to dive deep into the attitudes of doctors regarding stock market investment. The goal is to discover valuable information about their thoughts, preferences, and actions when it comes to figuring out how to deal with the complicated world of stock markets. Doctors, as respected members of society, bring a unique perspective to the world of investments. Their views not only mirror personal financial goals but also have broader implications for economic trends and how wealth is distributed across society.

The medical profession, known for its demanding nature and rigorous training, presents doctors with distinct financial challenges and opportunities. As doctors progress in their careers, finding the right balance between their commitment to patient care and personal financial goals becomes a delicate task. This study aims to understand how doctors approach the stock market, whether driven by a desire for accumulating wealth, planning for retirement, or seeking diversification. Such insights can offer a glimpse into the intersection of their professional and financial decision-making.

Our exploration will cover various aspects of doctors' attitudes towards stock market investment. This includes understanding their comfort with risk, the strategies they employ when investing, their preferred financial instruments, and the impact of financial education on their choices. By comprehensively understanding these attitudes, our research aims to provide valuable insights for financial advisors, policymakers, and the medical community. This information could potentially lead to the development of tailored investment strategies and financial planning resources specifically designed for doctors.

Recognizing the diversity within the medical profession is crucial. It's essential to acknowledge that individual attitudes towards stock market investment may vary based on

factors such as medical specialty, career stage, and personal financial circumstances. Through this research, we seek to capture the nuanced perspectives of doctors in their financial journeys. This understanding will serve as a foundation for informed discussions and strategic decision-making within both the medical and financial domains.

As we embark on this exploration, we're mindful of the need to communicate our findings in a way that resonates with everyone. Whether you're a doctor navigating the complexities of finance or a policymaker shaping the landscape, we hope this research provides valuable insights that contribute to a more nuanced understanding of how doctors engage with stock market investments. By shedding light on the financial choices of doctors, we aspire to create a foundation for conversations that empower individuals and inform strategies that benefit both the medical and financial communities.

Karimnagar District

Karimnagar, situated in the northern part of Telangana, India, holds paramount importance in the cultural, historical, and economic landscape of the region. Renowned for its rich heritage, thriving industries, and vibrant communities, Karimnagar plays a crucial role in the development and identity of Telangana.

Karimnagar boasts a rich cultural tapestry, reflected in its historical monuments, traditional festivals, and artistic expressions. The city is home to architectural marvels such as the Elgandal Fort, which stands as a testimony to the region's historical significance. Various cultural events and festivals celebrated in Karimnagar contribute to preserving and promoting the cultural heritage of Telangana.

The city's economic significance is underscored by its thriving industries. Karimnagar has emerged as a key centre for industries such as granite and stone polishing, contributing significantly to the state's economy. The region's economic activities have spurred infrastructural development and employment opportunities, making it a vital contributor to Telangana's overall growth.

Karimnagar's hinterland is characterised by fertile lands, making it an essential agricultural hub. The region's agricultural output, including crops like rice, maize, and turmeric, plays a pivotal role in supporting both local and regional food needs. The agricultural sector remains a cornerstone of the city's economy.

Healthcare sector in Karimnagar

The healthcare sector in Karimnagar, Telangana, plays a pivotal role in ensuring the well-being of its residents and contributing to the overall development of the region. The

sector encompasses a range of medical facilities, services, and professionals, making healthcare accessible to the local population.

Karimnagar is equipped with a network of hospitals and clinics that provide essential medical services. These facilities cater to a variety of healthcare needs, ranging from primary care to specialised treatments.

The city has seen significant developments in medical infrastructure, with three medical colleges and modern hospitals equipped with state-of-the-art facilities, diagnostic services, and specialised departments. This contributes to the city's capability to handle a diverse range of medical conditions.

Karimnagar is home to a skilled and dedicated healthcare workforce, including doctors, nurses, and support staff. The presence of qualified professionals enhances the quality of healthcare services available to the community.

The city has a well-developed pharmaceutical infrastructure with numerous pharmacies and medical stores. This ensures the availability of essential medications and healthcare products to meet the needs of the local population.

Review of literature

1. Chaoudhary.Dr (2022) focused on the investors' perceptions towards the stock market in different geographical areas. The data collected through online interviews and distributing questionnaires to respondents in order to understand their behaviours, attitudes, desires, perspectives and level of awareness towards the stock market. There are many factors influencing the investor's decision such as risk return, tax benefits, maturity period, capital appreciation and safety of principal. But majority of the investors believed returns is the most important factor influencing their decision. The highest number of investors preferred to invest in stocks, when compared to mutual funds and derivatives. The study also revealed that the majority of the investors took their own decision to invest, whereas some of the investors were influenced by Workshops, Seminars, Advertisements and newspapers. Thus, the study attempted to learn the behaviour of the investors towards the stock market.

2. Rana, S. B. (2019) attempted to explore the factors associated with individual investors' stock investment decisions in the context of the stock market in Nepal. The results of factor analysis show that six factors, namely Earnings and Image Factors, Corporate Governance and Positioning Factors, Goodwill and Market Share Factors, Industry Competition and Size Factors, Fundamental Market Factors, and Decision

Making Factors are the common factors affecting stock investment decision of the sample investors in Nepal. The results also show that among the six factors extracted, Fundamental Market Factors have high relative importance as perceived by the sample investors.

3. Nagaraja, N., & Krishna, K. S. (2016) conducted a study on "Attitude of retail investors: A study of investors in Mysore".Study has revealed that the Indian investors are facing attitudinal problems such as, Emotions, Fear, Greed and Hope (EFGH) while making investment decision in the stock market.

4. Vijay kumar.B,(2015) has explored in his study on "Investor's perception in equity market investments in India with special reference to Chennai" that The stock market offers intelligent potential investors the chance to park their savings with the hope of receiving a high rate of return in a short period of time.Investors now have access to financial data on the stock market and businesses, enabling them to choose stocks in a methodical manner to meet their expectations.

5. Shah, R. (2015) studied Investment perception regarding Indian Financial markets. From the analysis it is revealed that 46% investors are pertaining to the 30 to 50 years age group. From the investors, 44% investors are having good knowledge in the area of investment. The majority investors are investing from their own savings and they prefer to invest the majority in shares and stocks and fixed deposits. 64% of the investors are graduates and post graduates and 52% are of service category while 36% are self employed. The main aim of the investment is to earn regular income as well as capital appreciation.

6. Rakesh (2014) conducted a study on "A study on individuals investors behaviour in stock markets of India". He examined the attitude and perception of investors with respect to Stock Market and found out that around 80% of the investors were aware about the investment in Stock Market and found that they feel that market fluctuations affect the investor's investment pattern.

7. Purohit, N. K. (2013) explored "INVESTORS PERCEPTION AND ATTITUDE TOWARDS INDIAN STOCK MARKET WITH REFERENCE TO TAMILNADU". Major findings of this study include, Income has significant impact on frequency of trading in stock market, selection of mode of trading and selection of market segments. Age and income has a significant impact on taking exposure. Forty six functional variables are used in this study to measure investors' perception and

attitude. These variables have explained 72% influence on measuring investor perception and attitude.

8. Kukreja, G. (2012) conducted a study on Investors' perception for stock market: evidence from the national capital region of India. This study aims to measure the investors' perception towards the Indian capital market with reference to National Capital Region (NCR) investors of India. This research is a descriptive research study, in which systematic sampling technique is used. Major findings of this study include, age has significant impact on investment, and educational qualification has significant impact on tax advantages. 119 functional variables are used in this study to measure investors' perception. These variables have a 72% impact on measuring investor perception. Charges, liquidity and investment attributes are mediating factors for investors' perception. Investment influences and investment benefits are having high relevance.

9. P.Varadharajan, Dr.P Vikkraman (2011), In their research paper "A STUDY ON INVESTORS PERCEPTION TOWARDS INVESTMENT DECISION IN EQUITY MARKET"they studied the essentialness of investing in the equity market and consider the variables that impact the decision making of an active participant. They analysed if investors decide on depending on others completely on other's opinions may result in negative returns. If investors have good decision-making in purchasing stock decisions themselves then obtain a different percentage of returns. According to their study, they find that there exists independence between the demographics, the majority of the variables, and the returns obtained.

Statement of the Problem

There is a notable gap in our understanding of how doctors perceive and engage with the stock market. This study aims to address this gap by digging into the multifaceted dimensions of doctors' attitudes towards stock market investments. Despite the critical role doctors play in society, little is known about their motivations, risk perceptions, and investment strategies in the financial domain. As the financial landscape evolves and economic factors impact individuals across various professions, understanding how doctors navigate the complexities of the stock market becomes crucial for informed decision-making.

Need of the Study:

The study on "Doctors' Attitude Towards Stock Market Investment in Karimnagar District" holds significant relevance in the context of the substantial increase in the number of demat accounts, as reported by NSDL (National Securities Depository Limited). The data released by NSDL reveals a remarkable surge of 310 percent in demat accounts from March 2020 (prior COVID-19 pandemic) to August 2023. This surge in demat accounts signifies a growing interest and participation in the stock market, potentially indicating a broader societal trend towards financial investment. As the healthcare sector, particularly represented by doctors, plays a crucial role in the economic fabric of any region, understanding their attitudes towards stock market investment becomes imperative.

Scope of the Study:

This study is confined to study the doctors attitude and perception towards stock market investment. This study mainly focuses on doctors of Karimnagar district. The data was collected in the months of October and November of 2023.

Objectives of the Study

1. To study Doctors' Attitudes and Awareness on stock market investment.
2. To study association among different variables being studied.

Hypotheses:

1. H_0: There is no association between demographic profile variables and investment profile variables.
2. H_0: There is no association between demographic profile variables and investment attitude variables.
3. H_0: There is no association between investment profile variables and investment attitude variables.

RESEARCH METHODOLOGY

Sampling Design

In this study, it has been chosen to use a snowball sampling technique, which is a non probability sampling technique to gather information from doctors. This method involves using a well-prepared questionnaire to collect data. The reason for using this approach is that doctors are usually very busy with their work, making it challenging to schedule appointments for data collection. Additionally, getting in touch with doctors can be difficult if we don't have a proper reference from someone they already know. In the snowball sampling method, it relies on references and connections to reach out to doctors. It's like a chain-referral system where one doctor refers the researcher to another, and this chain continues. This helps the researcher overcome the difficulty of directly approaching doctors who might be occupied with their professional commitments.

Sample Size: The data have been collected from 120 doctors.

Period of the Study: the data was collected in the month of October and November of 2023.

Statistical Tools used: Percentages, Chi-Square test and Microsoft-Excel

Limitations of the study:
1. Findings are specific to doctors in Karimnagar District, limiting generalizability to broader populations.
2. Data collected in October and November 2023 may not capture long-term trends or account for potential seasonal influences.
3. Unforeseen external events or economic changes during the study period may impact stock market attitudes, influencing study outcomes.

DATA ANALYSIS

Demographic Profile Analysis

1) **Gender**

Table No: 1

Gender of the Respondents		
Gender	No. of Respondents	Percentage
Female	38	31.67
Male	82	68.33
Grand Total	120	100.00

The gender profile of respondents in the study on doctors' attitudes towards stock market investment in Karimnagar district reveals a significant disparity. Among the 120 participants, 68.33% are male, while only 31.67% are female. This suggests a gender imbalance, with a higher representation of male doctors.

2) **Age Group**

Table:2

Age Group of the Respondents		
Age (years)	No. of Respondents	Percentage
25-35	35	29.17
35-45	41	34.17
45-55	26	21.67
Above 55	18	15.00
Grand Total	120	100.00

The respondents in the study exhibit a diverse demographic profile in terms of age groups. The largest proportion, comprising 34.17%, falls within the 35-45 age range, with the second-largest group (29.17%) falling between 25-35 years. The distribution decreases in the 45-55 age category (21.67%) and further in those above 55 (15%). This pattern suggests that the younger population of doctors are more interested in investing in the stock market,

implying potential variations in financial attitudes and risk perceptions across different age groups within the medical profession.

3) Annual Income

Table:3

Annual Income of the Respondents		
Annual Income (lakhs)	No. of Respondents	Percentage
10-20	17	14.17
20-30	37	30.83
30-40	41	34.17
Above 40	25	20.83
Grand Total	120	100.00

Out of 120 respondents 41 respondents have the income level of 30-40 lakhs per annum. 30.83% of respondents come under the annual income group of 20-30 lakhs. Above 40 lakhs income group have 25 respondents. Whereas annual income of 10-20 lakhs. This indicates that Doctors of high income groups are interested in investing in the stock market.

Investment Profile Analysis

4) Investment Experience in Stock market

Table:4

Investment Experience of the Respondents		
Investment Experience(Years)	No. of Respondents	Percentage
0-2	24	20.00
2-4	41	34.17
4-6	30	25.00
above 6	25	20.83
Grand Total	120	100.00

The table reflects the investment experience of respondents, showing varying durations. The majority fall within the 2-4 years category (34.17%), followed by 0-2 years (20.00%), 4-6

years (25.00%), and above 6 years (20.83%). Overall, it indicates a diverse range of investment experiences, with a significant portion having moderate experience in the 2-4 year range.

5) Amount of Investment per annum in stock market

Table:5

Amount of investment per annum		
Amount of investment	No. of Respondents	Percentage
0-2.5	36	30.00
2.5-5	40	33.33
5-7.5	25	20.83
above 7.5	19	15.83
Grand Total	120	100.00

This table outlines the annual investment amounts in the stock market by respondents. The majority of respondents (33.33%) invest 2.5-5 lakhs per annum, followed by 0-2.5 (30.00%), 5-7.5 (20.83%), and above 7.5 (15.83%). It indicates that respondents are cautious in investing in the stock market.

6) Factors motivating investment in stock market

Table:6

Factors motivating to invest in stock market		
Factors	No. of Respondents	Percentage
High Returns	69	57.50
Liquidity	31	25.83
Risk diversification	20	16.67
Grand Total	120	100.00

The table illustrates the factors motivating respondents to invest in the stock market. The majority, at 57.50%, are motivated by the prospect of high returns. Liquidity is a factor for 25.83%, and risk diversification motivates 16.67%. Overall, it suggests a predominant focus on potential profits as the primary driver for stock market investments, with liquidity and risk diversification also influencing a significant portion of respondents.

7) Risk tolerance of Respondents

Table:7

Risk tolerance of Respondents		
Variable of risk tolerance	No. of Respondents	Percentage
Conservative	38	31.67
Moderate	48	40.00
Aggressive	34	28.33
Grand Total	120	100.00

The table outlines the risk tolerance levels of respondents. The majority, at 40.00%, exhibit a moderate risk tolerance, followed by conservative at 31.67%, and aggressive at 28.33%. This indicates a balanced distribution of risk attitudes among respondents, with a significant portion adopting a moderate risk approach, while others lean towards either conservative or aggressive risk tolerance.

8) Investment in equity of various categories

Table:8

Investment in equity of various categories		
Categories of equity	No. of Respondents	Percentage
Largecap	47	39.17
Midcap	43	35.83
Smallcap	30	25.00
Grand Total	120	100.00

The table presents the distribution of respondents' investments in different equity categories. The majority, at 39.17%, invest in Large Cap equities, followed closely by Midcap at 35.83%, and Smallcap at 25.00%. This suggests a diverse investment portfolio among respondents, with varying preferences for different equity categories.

9) Selection of stocks for investment

Table:9

Selection of stocks for investment		
Variable of selection of stocks	No. of Respondents	Percentage
Based on my own research and analysis	36	30.00
Based on news and media reports	43	35.83
Based on recommendations from financial advisors or brokers	41	34.17
Grand Total	120	100.00

The table depicts the methods respondents employ in selecting stocks for investment. The majority, at 35.83%, rely on news and media reports, while 34.17% follow recommendations from financial advisors or brokers. Additionally, 30.00% prefer making choices based on their own research and analysis. This reveals diverse approaches to stock selection, with a significant reliance on external information sources, alongside a considerable number relying on personal research and analysis.

10) Reaction of respondents to Market Downturns or Corrections

Table:10

Reaction to Market Downturns or Corrections		
Variables	No. of Respondents	Percentage
Panic and sell off investments	47	39.17
Reevaluate and adjust my portfolio	37	30.83
Stay invested and ride out the fluctuations	36	30.00
Grand Total	120	100.00

The table illustrates how respondents react to market downturns or corrections. The data shows that 39.17% of respondents tend to panic and sell off their investments when the market goes down. 30.83% choose to reevaluate and adjust their investment portfolio during market downturns. 30.00% prefer to stay invested and ride out the fluctuations rather than selling off their investments. This suggests that there's a variety of responses among respondents when it comes to dealing with market fluctuations.

11) Respondents' expectations on annual return from equity investment over the next 5 years

Table:11

Expected Annual Return over the next 5 years		
Expected annual return	No. of Respondents	Percentage
0%-10%	25	20.83
10%-20%	27	22.50
20%-30%	36	30.00
30% & above	32	26.67
Grand Total	120	100.00

The table outlines the anticipated annual returns from equity investments as perceived by respondents over the upcoming five-year period. Approximately 20.83% of respondents expect a conservative annual return ranging from 0% to 10%. A slightly higher percentage, about 22.50%, anticipate moderate annual returns falling within the 10% to 20% range. A significant portion, comprising around 30.00% of respondents, have optimistic expectations, foreseeing annual returns between 20% and 30%. Finally, approximately 26.67% of respondents hold particularly bullish sentiments, projecting annual returns of 30% or more.

Analysis of Investment Profile Variable with Relation to Demographic Profile Variables

1) Age and Investment Experience

Table:12

Age and Investment Experience in Stock Market					
Age Group / Experience	0-2	2-4	4-6	above 6	Grand Total
25-35 years	8 (6.6)	14(11.6)	9(7.5)	4(3.3)	35(29.1)
35-45 years	7(5.8)	15(12.5)	13(10.8)	6(5)	41(34.1)
45-55 years	6(5)	8(6.6)	4(3.3)	8(6.6)	26(21.6)
Above 55 years	3(2.5)	4(3.3)	4(3.3)	7(5.8)	18(15)
Grand Total	24(20)	41(34.1)	30(25)	25(20.8)	120(100)

Out of 120 respondents, 34.1% have 2-4 years of stock market experience, while 25% have 4-6 years. In the 25-35 age group, 6.6% are new investors (0-2 year), while 35-45-year-olds

dominate the 2-4 years category (12.5%). Those aged 25-35 also lead in 4-6 years of experience (7.5%). The 35-45 age group dominates those with above 6 years of experience (5%). Overall, the majority, especially in the 35-45 age range, have the highest investment experience. Younger respondents (25-35) are newer investors, while those above 55 show a seasoned profile with above 6 years of experience.

Table:13

Chi-Square Test of Age and Investment Experience in Stock Market	
Chi Square Value	9.85
df	9
Level of Significance	0.05
p value	0.36

The chi-square value is 9.85 with 9 degrees of freedom. The p value is 0.36 which is greater than the significance level 0.05 suggesting insufficient evidence to reject the null hypothesis. it can be concluded that there is no association between age and experience in stock market investment.

2) **Annual Income and Annual investment**

Table:14

Annual Income and Annual Investment amount in Stock Market					
Income p.a (Lakhs)/ Investment p.a(lakhs)	0-2.5	2.5-5	5-7.5	above 7.5	Grand Total
10-20	6(5)	5(4.1)	4(3.3)	2(1.6)	17(14.16)
20-30	12(10)	13(10.8)	7(5.8)	5(4.1)	37(30.8)
30-40	13(10.8)	14(11.66)	7(5.8)	7(5.8)	41(34.16)
above 40	5(4.1)	8(6.6)	7(5.8)	5(4.1)	25(20.8)
Grand Total	36(30)	40(33.33)	25(20.8)	19(15.8)	120(100)

33.33% of respondents are investing 2.5-5 lakhs per annum in the stock market. Out of 17 respondents of 10-20 lakhs income group, 6 respondents invest 0-2.5 lakhs per annum in the stock market. 10.8%(13),11.66%(14) and 6.6%(8) of 20-30 lakh, 30-40 lakh and above 40 lakh income groups invest 2.5-5 lakhs per annum in the stock market respectively. Around 66% of respondents invest less than 5 lakhs p.a. It indicates that income level is not deciding the amount of investment in equity.

Table:15

Chi-Square Test	
Chi Square Value	2.88
df	9
Level of Significance	0.05
p value	0.97

The chi-square value is 2.88 with 9 degrees of freedom, and the p-value is 0.97, which is greater than the significance level of 0.05. This indicates insufficient evidence to reject the null hypothesis, suggesting no association between level of income and level of investment.

3) **Age group and Periodic engagement in stock market investment**

Table:16

Age group and Periodic engagement in stock market investment					
Age Group/ Engagement in stock market investment	Daily or Weekly	Monthly	Quarterly	Depending on market conditions	Grand Total
25-35 years	10(8.3)	5(4.1)	7(5.8)	13(10.8)	35(29.1)
35-45 years	12(10)	8(6.6)	6(5)	15(12.5)	41(34.1)
45-55 years	1(0.8)	11(9.1)	8(6.6)	6(5)	26(21.6)
Above 55 years	1(0.8)	6(5)	5(4.1)	6(5)	18(15)
Grand Total	24(20)	30(25)	26(21.6)	40(33.3)	120(100)

40 of total respondents are engaging in stock market investment activity depending on market conditions. That is 33.33% of total respondents. Only 24 respondents are interested in daily or weekly basis investments. Out of 24 respondents engaging daily, 10 respondents are within the age group of 25-35 years. It indicates the younger generation are very keen on daily investment compared to other age groups of respondents.

Table:17

Chi-Square Test	
Chi Square Value	17.42
df	9
Level of Significance	0.05
p value	0.04

The chi-square value is 17.42 with 9 degrees of freedom, and the p-value is 0.04, which is less than the significance level of 0.05. This suggests there is enough evidence to reject the null hypothesis, indicating a statistically significant association between age and regularity of engagement in stock market investment.

4) Annual Investment and Periodic engagement in stock market investment

Table:18

Annual Investment and Periodic engagement in stock market investment					
Annual investment/ Engagement in stock market investment	Daily or Weekly	Monthly	Quarterly	Depending on market conditions	Grand Total
0-2.5	4(3.3)	10(8.3)	9(7.5)	13(10.8)	36(30)
2.5-5	8(6.6)	7(5.8)	6(5)	19(15.8)	40(33.3)
5-7.5	6(5)	8(6.6)	6(5)	5(4.1)	25(20.8)
Above 7.5	6(5)	5(4.1)	5(4.1)	3(2.5)	19(15.8)
Grand Total	24(20)	30(25)	26(21.6)	40(33.3)	120(100)

Most of the respondents who invest 0-2.5 lakhs per annum are engaging in stock market investment activity depending on market conditions. Whereas 6 respondents of 19, who come under the category of above 7.5 lakhs, are daily or weekly engaged in investment activity. It indicates that the amount of investment per annum is positively correlated with regularity of engagement in stock market investment.

Table:19

Chi-Square Test	
Chi Square Value	11.25
df	9
Level of Significance	0.05
p value	0.26

The chi-square value is 11.25 with 9 degrees of freedom, and the p-value is 0.26, which is greater than the significance level of 0.05. This implies insufficient evidence to reject the null hypothesis, suggesting no statistically significant association between the variables of annual investment and regularity of engagement in stock market investment.

5) Age Group and Risk Tolerance of Respondents

Table:20

Age Group and Risk Tolerance of Respondents				
Age Group/Risk Tolerance	Conservative	Moderate	Aggressive	Grand Total
25-35 years	9(7.5)	11(9.16)	15(12.5)	35(29.16)
35-45 years	12(10.0)	19(15.83)	10(8.33)	41(34.16)
45-55 years	10(8.33)	11(9.16)	5(4.16)	26(21.66)
Above 55 years	7(5.83)	7(5.83)	4(3.33)	18(15.0)
Grand Total	38(31.67)	48(40.0)	34(28.33)	120(100)

The data reveals how respondents' age groups relate to their risk tolerance levels. 15 of 35 younger respondents ageing between 25-35 years tend towards aggressive risk-taking. while those in mid-career (35-45 and 45-55 years) show a balanced approach with moderate risk preferences. As respondents above 55 years, conservatism increases, prioritising wealth preservation. This highlights the significance of matching investment strategies with age demographics to manage risk effectively.

Table:21

Chi-Square Test	
Chi Square Value	6.07
df	6
Level of Significance	0.05
p value	0.42

The Chi-Square test results indicate a Chi-Square value of 6.07 with 6 degrees of freedom at a significance level of 0.05. The calculated p-value is 0.42. With a p-value of 0.42, which is greater than the significance level of 0.05, the study fails to reject the null hypothesis. This suggests that there is no significant association between age and risk tolerance of respondents.

6) **Income Level and Risk Tolerance of Respondents**

Table:22

Income Level and Risk Tolerance				
Annual Income (in Lakhs)/ Risk Tolerance	Conservative	Moderate	Aggressive	Grand Total
10-20	5(4.16)	7(5.83)	5(4.16)	17(14.16)
20-30	13(10.83)	17(14.16)	7(5.83)	37(30.83)
30-40	13(10.83)	16(13.33)	12(10.0)	41(34.16)
Above 40	7(5.83)	8(6.67)	10(8.33)	25(20.83)
Grand Total	38(31.67)	48(40.0)	34(28.33)	120(100)

The table presents the relationship between respondents' annual income levels and their corresponding risk tolerance levels. In the 10-20 Lakhs bracket, 5.83% favour moderate risk, while the rest equally adopt aggressive and conservative approaches. This suggests that a slight portion of respondents with lower income levels tend to have a more moderate approach to risk. For incomes of 20-30 lakhs annually, about 14.16% prefer moderate risk, 10.83% are conservative, and 5.83% lean towards aggressive strategies. For incomes of 30-40 Lakhs, 13.33% prefer moderate risk, 10.83% are conservative, and 10% exhibit aggressive risk tolerance.This suggests a balanced mix of risk preferences among respondents with relatively higher incomes. Among respondents earning over 40 lakhs annually, 5.83% favour

a conservative approach, 6.67% lean towards moderate risk, and 8.33% adopt an aggressive stance. This indicates that a notable portion leans towards aggressive strategies.

Table:23

Chi-Square Test	
Chi Square Value	3.3947
df	6
Level of Significance	0.05
p value	0.758

The Chi-Square test yields a Chi-Square value of 3.3947 with 6 degrees of freedom at a significance level of 0.05. The calculated p-value is 0.758. With a p-value of 0.758, which is greater than the significance level of 0.05, it fails to reject the null hypothesis. This suggests that there is no significant association between Income Level and Risk Tolerance of Respondents.

7) Gender and Section of Stocks

Table:24

Gender and Selection of Stocks			
Selection Approach/Gender	Female	Male	Grand Total
Based on my own research and analysis	7(5.83)	29(24.16)	36(30.0)
Based on news and media reports	12(10.0)	31(25.83)	43(35.83)
Based on recommendations from financial advisors or brokers	19(15.83)	22(18.33)	41(34.17)
Grand Total	38	82	120

Out of the total of 38 female respondents, 19 rely on recommendations from financial advisers in the selection of stocks, and 12 make decisions based on news and media reports. Female respondents constitute 5.83% (7 out of 120) of the total respondents rely on their own research and analysis when selecting stocks. Conversely, male respondents, totaling 31 out of

120 rely on news and media reports. Additionally, 29 male respondents make decisions based on their own research and analysis, accounting for 24.16% of the total respondents. Moreover, male respondents represent 18.33% (22 out of 120) of the total respondents rely on recommendations from financial advisors or brokers.

Table:25

Chi-Square Test	
Chi Square Value	6.8464
df	1
Level of Significance	0.05
p value	0.0326

The chi-square test results in a chi-square value of 6.8464 with 1 degree of freedom at a significance level of 0.05. The calculated p-value is 0.0326. Given the calculated p-value of 0.0326, which is less than the significance level of 0.05, the null hypothesis is rejected. This indicates that there is a statistically significant relationship between gender and the selection approach for stocks. In other words, the choice of selection approach for stocks is not independent of gender.

8) Investment Experience and Risk Tolerance

Table:26

Investment Experience and Risk Tolerance				
Investment Experience/ Risk Tolerance	Conservative	Moderate	Aggressive	Grand Total
0-2	8(6.67)	9(7.5)	7(5.83)	24(20.0)
2-4	13(10.83)	20(16.67)	8(6.67)	41(34.17)
4-6	11(9.16)	11(9.16)	8(6.67)	30(25.0)
above 6	6(5.0)	8(6.67)	11(9.16)	25(20.83)
Grand Total	38(31.67)	48(40.0)	34(28.33)	120(100)

The respondents who have more experience (Above 6 years) in stock market investment are aggressive at risk taking, as 11 of 34 respondents who are aggressive at risk taking, have the

experience of above 6 years. The risk appetite of 40% of the total respondents is moderate. It indicates that most of them are balanced in their investment decisions.

Table:27

Chi-Square Test	
Chi Square Value	5.3600
df	6
Level of Significance	0.05
p-value	0.4985
Chi Square Critical Value	12.59

The chi-square test is a statistical method used to determine if there is a significant association between categorical variables. In this case, the chi-square value obtained (5.3600) is less than the critical value (12.59) at a significance level of 0.05 with 6 degrees of freedom and the p-value (0.4985) is greater than the chosen significance level of 0.05, this study fails to reject the null hypothesis. This suggests that there is not enough evidence to conclude that there is a significant association between Investment Experience and Risk Tolerance.

9) **Annual Investment and Periodic Engagement in stock market investment**

Table:28

Annual Investment and Periodic Engagement in stock market investment					
Amount of investment/ Engagement in stock market investment	Daily or Weekly	Monthly	Quarterly	Depending on market conditions	Grand Total
0-2.5	4(3.33)	10(8.33)	9(7.5)	13(10.83)	36(30.0)
2.5-5	8(6.67)	7(5.83)	6(5.0)	19(15.83)	40(33.33)
5-7.5	6(5.0)	8(6.67)	6(5.0)	5(4.16)	25(20.83)
Above 7.5	6(5.0)	5(4.16)	5(4.16)	3(2.5)	19(15.83)
Grand Total	24(20.0)	30(25.0)	26(21.67)	40(33.33)	120(100)

The table shows that 33.33% (40) of respondents engage in stock market trading activity on the basis of market conditions. Out of them 19 respondents invest 2.5-5 lakhs annually in the stock market, 13 respondents invest 0-2.5 lakhs, 5 respondents invest 5-7.5 lakhs and only 3 respondents invest above 7.5 lakhs annually. It indicates that the respondents who invest

small amounts, are participating in trading activity in the stock market depending on the market conditions. 6 of 19 respondents who invest an amount of 7.5 lakhs and above are trading daily or weekly basis.

Table:29

Chi-Square Test	
Chi Square Value	11.2471
df	9
Level of Significance	0.05
p value	0.2592
Chi Square Critical Value	16.92

The chi-square value obtained (11.2471) is less than the critical value (16.92) at a significance level of 0.05 with 6 degrees of freedom. Additionally, the p-value (0.2592) is greater than the significance level of 0.05. Since the chi-square value is less than the critical value and the p-value is greater than the chosen significance level of 0.05, the study fails to reject the null hypothesis. This implies that there is insufficient evidence to establish a significant association between Annual Investment and Periodic Engagement in stock market investment.

10) Investment Experience and Reaction to Market Downturns or Corrections

Table:30

Investment Experience and Reaction to Market Downturns or Corrections				
Investment Experience/ Reaction to Market Downturns	Panic and sell off investments	Reevaluate and adjust my portfolio	Stay invested and ride out the fluctuations	Grand Total
0-2	10(8.33)	8(6.67)	6(5.0)	24(20.0)
2-4	21(17.5)	11(9.16)	9(7.5)	41(34.16)
4-6	10(8.33)	9(7.5)	11(9.16)	30(25.0)
above 6	6(5.0)	9(7.5)	10(8.33)	25(20.83)
Grand Total	47(39.16)	37(30.83)	36(30.0)	120(100)

The above table shows that 10 of 24 and 21 of 41 respondents who have the experience of 0-2 and 2-4 years respectively get panicked and sell off their investment as reaction to market

downturns. It indicates that the respondents having less experience are getting panicked. Whereas 10 of 25 respondents having experience of above 6 years in stock market investment stay invested and ride out of the fluctuations caused by market downturns.

Table:31

Chi-Square Test	
Chi Square Value	6.1361
df	6
Level of Significance	0.05
p value	0.4081
Chi Square Critical Value	12.59

The Chi-Square Test results indicate that there is no statistically significant association between Investment Experience and Reaction to Market Downturns or Corrections, as the Chi Square Value (6.1361) is less than Chi Square Critical Value (12.59) and at the same time the p-value (0.408) is greater than the the level of significance (0.05) with6 degrees of freedom. Hence the study fails to reject null hypothesis.

FINDINGS AND CONCLUSION

Findings:

1. Gender Disparity: The study reveals a significant gender imbalance among respondents, with a higher representation of male doctors compared to female doctors in terms of interest in stock market investment.

2. Age Group Variations: This study indicates that younger doctors are more inclined towards stock market investment, potentially due to differing financial attitudes and risk perceptions.

3. Income Influence: A considerable portion of respondents with higher incomes shows interest in stock market investment. For instance, 34.17% of respondents fall within the income bracket of 30-40 lakhs per annum.

4. Investment Experience: This study reveals varying levels of investment experience among respondents. The majority (34.17%) have 2-4 years of experience, indicating a moderate level of familiarity with stock market investment practices.

5. Investment Amount: Respondents tend to invest cautiously in the stock market, with the majority (33.33%) investing 2.5-5 lakhs per annum. This suggests a conservative approach to investment, possibly influenced by risk aversion or prudent financial management.

6. Motivations for Investment: High returns are the primary motivation for stock market investments, followed by liquidity and risk diversification.

7. Risk Tolerance: Respondents exhibit a balanced distribution of risk tolerance, with a significant portion adopting a moderate risk approach, while others lean towards either conservative or aggressive risk tolerance.

8. Equity Investment Preferences: The majority of respondents invest in Large Cap equities (39.17%), followed closely by Midcap (35.83%) and Smallcap (25.00%). This suggests a diversified investment portfolio among respondents, with preferences spread across different equity categories.

9. Stock Selection Approach: The majority of respondents rely on news and media reports or recommendations from financial advisors for stock selection, with a smaller portion conducting their own research and analysis.

10. Response to Market Downturns: Responses to market downturns vary, with some respondents choosing to panic and sell off investments, while others prefer to reevaluate and adjust their portfolios or stay invested and ride out the fluctuations.

11. Expected Returns: Respondents hold varying expectations for annual returns from equity investments over the next five years, with a significant portion expecting conservative to moderate returns.

12. Age and Investment Experience: There's no significant association between age and investment experience in stock market investment.

13. Annual Income and Annual Investment: The level of income does not dictate the amount of investment in equity, indicating income isn't a decisive factor.

14. Age Group and Periodic Engagement: Age influences the frequency of stock market engagement, with younger respondents showing more daily or weekly involvement.

15. Annual Investment and Periodic Engagement: The amount invested annually doesn't strongly correlate with the regularity of engagement in stock market activities.

16. Age Group and Risk Tolerance: Age influences risk tolerance, with younger respondents leaning towards aggressive risk-taking and older respondents favoring conservative approaches.

17. Income Level and Risk Tolerance: There's no significant relationship between income level and risk tolerance among respondents.

18. Gender and Stock Selection Approach: Gender influences the approach to stock selection, with females more likely to rely on recommendations from financial advisors or brokers.

19. Investment Experience and Risk Tolerance: No significant association is found between investment experience and risk tolerance among respondents.

20. Annual Investment and Reaction to Market Downturns: Investment experience influences how respondents react to market downturns, with less experienced individuals more likely to panic and sell off investments.

Conclusion:

In conclusion, this study provides a comprehensive exploration of doctors' attitudes towards stock market investment in Karimnagar district. The research sheds light on various aspects, including their preferences, motivations, and risk tolerance. The demographic profile analysis reveals a gender imbalance among respondents, with a higher representation of male doctors. Age-wise, the study highlights that the majority of doctors with higher investment experience fall within the 35-45 age range, indicating a correlation between age and investment expertise.

The analysis of annual income and investment amounts suggests that doctors with high incomes are interested in stock market investments, but there is no conclusive association between income levels and the amount invested. Motivations for investing predominantly revolve around the prospect of high returns, emphasising the financial aspect of doctors' investment decisions.

Risk tolerance levels vary among respondents, with a balanced distribution between conservative, moderate, and aggressive risk profiles. The diverse investment portfolio includes preferences for large-cap, mid-cap, and small-cap equities, indicating a nuanced approach to risk and return.

The study also explores how doctors select stocks for investment, revealing a mix of personal research, media reports, and financial advisor recommendations. This diversity suggests that doctors employ various strategies to inform their investment decisions.

The chi-square tests conducted on age, income, and investment-related variables provide insights into potential associations, highlighting statistically significant relationships in certain instances. For example, there is evidence of a significant association between age and the regularity of engagement in stock market investment.

However, the study acknowledges its limitations, such as the specific focus on doctors in Karimnagar district and the potential impact of external events on stock market attitudes. Despite these constraints, the research contributes valuable insights for financial advisors, policymakers, and the medical community, laying the groundwork for informed discussions and tailored investment strategies for doctors. As the financial landscape continues to evolve, understanding how doctors navigate the complexities of stock market investments becomes increasingly crucial for their financial well-being and the broader economic context.

REFERENCES

1. Kukreja, G. (2012). Investors' perception for stock market: evidences from national capital region of India. *Interdisciplinary journal of contemporary research in business*, *4*(8), 712-726.

2. Shah, R. (2015). Investment perception regarding Indian Financial markets. *Abhinav International Monthly Refereed Journal of Research in Management & Technology*, *4*(6).

3. Rakesh, H. M. (2014). A study on individuals investors behaviour in stock markets of India. *International Journal in Management & Social Science*, *2*(2), 165-174.

4. Rana, S. B. (2019). Factors affecting individual investors' stock investment decisions in Nepal. *Tribhuvan University Journal*, *33*(2), 103-124.

5. Varadharajan, P., & Vikkraman, P. (2011). A study on investor's perception towards investment decision in equity market. *International Journal of Managment, IT and Engineering*, *1*(3), 62-81.

6. Vijayakumar, B. (2015). Investor's perception in equity market investments in India with special reference to Chennai. *Madras university journal of business and finance*, *3*(2), 66-78.

7. Purohit, N. K. (2013). INVESTORS'PERCEPTION AND ATTITUDE TOWARDS INDIAN STOCK MARKET WITH REFERENCE TO TAMILNADU.

8. Nagaraja, N., & Krishna, K. S. (2016). Attitude of retail investors: A study of investors in Mysore. *International Journal of Engineering and Management Research (IJEMR)*, *6*(2), 203-206

9. CHAOUDHARY, DR. (2022). A STUDY ON INVESTORS' PERCEPTION TOWARDS STOCK MARKET. INTERANTIONAL JOURNAL OF SCIENTIFIC RESEARCH IN ENGINEERING AND MANAGEMENT. 06. 10.55041/IJSREM12897.

ANNEXURE-I

Questionnaire

Respected Sir/Madam

Warm Greetings!

   We are B.Com Students of SRR Govt. Arts & Science College (A), Karimnagar doing student study project on **"DOCTORS' ATTITUDE TOWARDS STOCK MARKET INVESTMENT-A STUDY OF KARIMNAGAR DISTRICT"** under supervision of Mr. Appani Prasad, Asst. professor of Commerce . We request you to kindly fill up the questionnaire with utmost care by your expertise. We assure you that any information furnished by you will be kept confidential and will be used only for academic purposes. We once again thank you for sparing your valuable time for this study.

<div align="center">

Thanking you,
SatinderPal Singh, Haripriya, Kankshita, Navya sri and Shireesha

</div>

1.Name: ………………………………………..

2. Gender:

 A. Male B. Female C. Others

3.Marital status

 A. Married   B. Single

4. Age Group:

 A. 25-35 years
 B. 35-45 years
 C. 45-55 years
 D. Above 55 years.

5. Annual Income: (in Lakhs)

 A. 10-20
 B. 20-30
 C. 30-40
 D. Above 40

6. How much experience do you have in stock market investment ?

    A. 0-2 year
    B. 2-4 years
    C. 4-6 years
    D. Above 6 years

7. The amount you invest in stock market per annum (In Lakhs)

    A. 0-2.5
    B. 2.5-5
    C. 5-7.5
    D. Above 7.5

8. How often do you engage in stock market investments?

    A. Frequently (Daily or Weekly)
    B. Monthly
    C. Quarterly
    D. Depending on market conditions

9. What factors motivate you to invest in stock market

    A. High Returns
    B. Liquidity
    C. Risk diversification

10. How would you describe your risk tolerance?

    A. Conservative
    B. Moderate
    C. Aggressive

11. Your investments in equity are largely in:

    A. Large cap shares
    B. Mid-cap shares
    C. Small cap shares

12. How do you select the stocks for investment?

    A. Based on recommendations from financial advisors or brokers
    B. Based on my own research and analysis
   C. Based on news and media reports

13. How do you react to market downturns or corrections?

    A. Stay invested and ride out the fluctuations
    B. Reevaluate and adjust my portfolio
    C. Panic and sell off investments

14. Your Investment in stock market is for:

    A. Short term (for 1 year or less)
    B. Medium term (for 3-5 years)
    C. Long term (for more than 5 year)

15. Expected annual return from equity investment, over the next 5 years is:

    A. 0%-10%   B. 10%-20%   C. 20%-30%   D. 30%& above

ANNEXURE-II

Gallery of Data Collection

Jignasa student study project students with Dr. K. Tejaswini
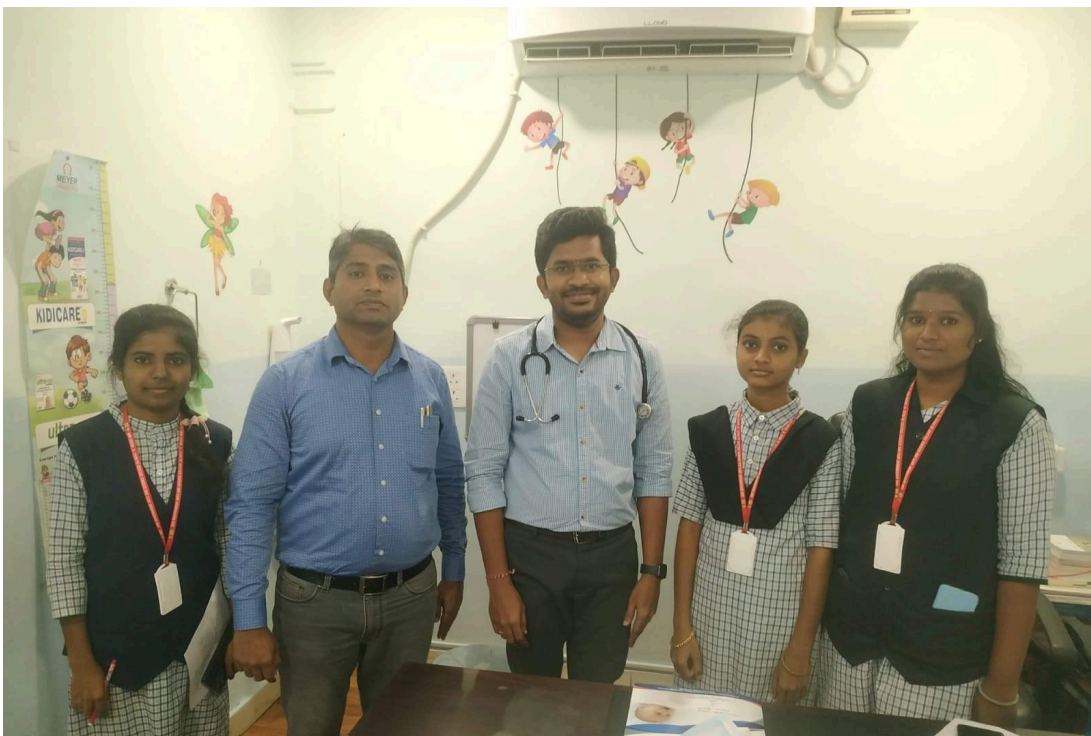
Jignasa student study project students with Dr. K. Ranjith

Jignasa student study project students with Dr. Krishna Kunkumalla

Jignasa student study project students with Dr. Seethamahalaxmi

Jignasa student study project students with Dr. G. Venkat Reddy

Jignasa student study project students with Dr. B. Hanuma

Jignasa student study project students with Dr. S. Madan Mohan

Jignasa student study project students with Dr. S. Ravi Kumar