Appendix

Questionnaire

Dear Sir / Madam,

I am conducting the Research Work for Ph.D., under the University of Calcutta. The enclosed ‘Questionnaire’ is designed to observe and measure the nature and role of sentiment in Stock Market and the investors’ behavior in the Stock Market particularly of general public of various disciplines in rural, semi-urban and urban Sectors. You are the person who can give me a correct picture of how an investor behaves in Stock Market. I request you to respond to the questions honestly, frankly and without any bias. Your prompt response will be very helpful and the same will be kept strictly confidential.

I sincerely thank you in advance for sparing your valuable time and extending your esteemed co-operation as this will really help me in furthering my research endeavor.

Yours sincerely,

(INDRANI MUKHERJEE)
PART - A

NAME : 
ADDRESS : 
TEL NO. : 
AGE : 
GENDER : □ MALE □ FEMALE
MARITAL STATUS : □ UNMARRIED □ MARRIED, IF MARRIED NO. OF CHILDREN
PROFESSION : □ SALARIED, IF YES – YEAR OF SERVICE □ DESIGNATION
□ SELF EMPLOYED / PROFESSIONAL AS
□ DOCTOR □ LAWYER □ ENGINEER □ BUSINESS
□ CA/CWA/CS □ OTHERS
□ STUDENT □ RETIRED □ AGRICULTURE AND ALLIED □ OTHERS (Specify)
SOURCE OF INCOME: □ SERVICE □ PROFESSION □ BUSINESS □ HOUSE PROPERTY
□ INTEREST □ PENSION □ OTHER SERVICE
MONTHLY INCOME (Rs.): □ UP to 5000 □ < 5000 to 10000 □ < 10000 to 15000
□ <15000 to 3000 □ < 30000 to 50000 □ < 50000 to 1 Lac
□ < 1 Lac to 5 Lac □ < Lac to 10 Lacs
□ < 10 lacs
EDUCATIONAL □ BELOW SECONDARY □ SECONDARY □ HS □ GRADUATE
□ POST – GRADUATE □ PROFESSIONAL QUALIFICATION
QUALIFICATION □ BELOW SECONDARY □ SECONDARY □ HS □ GRADUATE
OF SPOUSE □ POST – GRADUATE □ PROFESSIONAL QUALIFICATION

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DO YOU HAVE CREDIT CARD? □ YES □ NO
DO YOU HAVE COMPUTER AND
INTERNET CONNECTION AT HOME? □ YES □ NO
WHICH OF THE FOLLOWING
VEHICLE YOU HAVE? □ CAR □ TWO WHEELER □ NONE
□ OTHERS (Specify)
HOUSE YOU LIVE IN IS □ ANCESTRAL □ OWNED □ RENTED □
EMPLOYER'S
DO YOU HAVE ANY RELATIVE
SETTLED ABROAD? □ YES □ NO
HOW MANY TIMES HAVE YOU BEEN
ABROAD IN THE LAST 3 YEARS? □ NEVER □ 1 TO 5 TIMES
□ ABOVE

(1) Do you have monthly saving?
□ Yes – Amount Rs. □ Up to 5000 □ Above 5000 to 10000 □ Above 10000 to 15000 □ Above 15000 to 20000
□ Above 20000 to 30000 □ Above 30000 to 50000 □ Above 50000 to 1 Lac □ Above 1 Lac □ Can’t Disclose □ No

(2) Do you invest in financial securities?
□ Yes- □ Bank Deposit □ Government Securities □ Life insurance □ Provident & Pension
Fund □ National Savings Certificate □ Post Office Deposit □ Equity □ Non-Convertible
Debentures □ Mutual Fund (Equity) □ Mutual Fund (Debt) □ Real Estate □ Gold
□ No
(3) **What is your yearly investment?**

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<thead>
<tr>
<th>INVESTMENTS – Rs.</th>
<th>UPTO 500</th>
<th>&gt; 5000 to 10000</th>
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<td>a) BANK DEPOSITS</td>
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<td>b) GOVERNMENT SECURITIES</td>
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<td>d) P.F. &amp; PENSION FUND</td>
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<td>h) NON-CONVERTIBLE DEBENTURE</td>
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<td>i) MUTUAL FUND (EQUITY)</td>
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<td>j) GOLD</td>
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<td>k) REAL ESTATE</td>
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<td>j) MUTUAL FUND (DEBIT)</td>
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(4) **What is the yearly average rate of return from your investment for the last 3 years?**

- [x] 0% - 5%  - [ ] > 5% - 10%  - [ ] > 10% - 15%  - [ ] 15% - 20%  - [ ] >20% - 25%  - [ ]

**DO NOT CALCULATE**

(5) **Are you happy with the rate of return you get?**

- [x] Very Happy  - [ ] Happy  - [ ] Satisfied  - [ ] LittleSatisfied  - [ ] Unhappy  - [ ] Most Unhappy

(6) **Do you have the knowledge about the difference between stock market return and return from other fixed income securities?**

- [x] Yes  - [ ] No

(7) **Do you know what is meant by investment in equity mutual fund?**

- [x] Yes  - [ ] No
(8) What annual% rate of return do you think you can get from equity mutual fund?
[ ] 0% - <10%  [ ] 10% - 15%  [ ] 15% - 20%  [ ] 20% - 25%  [ ] 25% - 30%  [ ]
UNCERTAIN  [ ] CAN'T SAY

(9) What is the risk-factor involved in equity Mutual Fund investment?
[ ] NO RISK  [ ] RISKY  [ ] HIGHLY  [ ] CAN'T SAY

(10) What is your time frame for investment in equity mutual fund?
[ ] MONTHLY  [ ] YEARLY  [ ] IN OPPORTUNE MOMENT  [ ] THROUGH SIP
(SYSTEMATIC INVESTMENT PLAN)

(11) Do you know what is meant by investment in stock market?  [ ] Yes  [ ] No

(12) What annual rate of return do you think you can get from stock market investment?
[ ] 0% - <10%  [ ] 10% - 15%  [ ] 15% - 20%  [ ] 20% - 25%  [ ] 25% - 30%  [ ]
UNCERTAIN  [ ] CAN'T SAY

(13) What kind of risk you think is involved with stock market investment?
[ ] NO RISK  [ ] RISKY  [ ] HIGHLY  [ ] CAN'T SAY

(14) Do you have Demat A/c.?  [ ] Yes  [ ] No

(15) What is your time-frame for investing in stock market?
[ ] DAILY (INTRA DAY TRADING)  [ ] SHORT TERM (1 MONTH TO 1 YEAR)
[ ] MEDIUMTERM (1 YEAR)  [ ] LONG TERM (3 - 5 YEARS OR MORE)  [ ] IN AN
OPPORTUNE MOMENT

(16) How do you invest in stock market?
[ ] THROUGH BROKER  [ ] THROUGH ONLINE TRADING  [ ] THROUGH MONEY
MANAGER  [ ] OTHERS (SPECIFY)
(17) *Do you know what online trading is all about?*

- KNOW VERY WELL
- KNOW WELL
- SLIGHT KNOWLEDGE
- UNKNOWN
- UNKNOWN BUT WILLING TO KNOW

(18) *Generally when do you buy a stock?*

- When the share price is rising.
- When the share price is at its bottom.
- When I feel that the fundamental of the stock is very good, whatever may be the price.
- When I feel that the fundamental of the stock is very good and also price is at its bottom.
- When the technical analysis about a particular stock suggests to buy it.
- When I get a good recommendation about a stock whatever the price of the stock is.
- As the Asset Manager advises.
- When a stock price is rising very fast and is at its all time high and has the potential to go up further.
- When there is a correction in the market and share prices have come down considerably.
- Others (Specify)

(19) *What kind of stocks do you generally purchase?*

- Sensex Stocks.
- Large Cap Stocks.
- Medium Cap Stocks.
- Small Cap Stocks.
- No Idea about category of the stock I have invested into.

(20) *When do you generally sell a stock?*

- When I make the profit as I have estimated / expected.
- When the share price is at its all time high.
When a stock market scam or any negative news comes out, I immediately sell my stock whatever the price of the stock is quoting ...

When there is a correction in the market, I book the loss and come out of stock to avoid further loss.

Do as per the recommendation I get from my friends and others.

Go by other investor's action and behavior around me.

Others (Specify).

(21) What is the time period you generally hold your stock?

- For a single day. (Intra day trading)
- For a very short term. (a week)
- For short term. (for some months)
- For long term. (1 year)
- For a very long term. (for 3-5 years or more)

(22) For how long are you investing in stock market?

- 0 - 2 Years
- Above 10 - 15 Years
- Above 2 - 5 Years
- Above 15 - 20 Years
- Above 5 - 10 Years
- More than 20 Years

(23) Till now, in how many different stocks have you invested?

- 1 to 5
- > 20 to 50
- > 5 to 10
- > 10 to 20
- More than 50
- Numerous
- Do not Calculate

(24) In how many stocks have you made profit?

- 1 to 5
- > 20 to 50
- > 5 to 10
- > 10 to 20
- More than 50
- Numerous
- Do not Calculate

(25) In how many stock have you lost money?

- 1 to 5
- > 20 to 50
- > 5 to 10
- > 10 to 20
- More than 50
- Numerous
- Do not Calculate
(26) From which kind of stocks have you benefited most?

☐ Sensex stock
☐ Large Cap Stocks
☐ Medium Cap Stocks
☐ Small Cap Stocks
☐ No idea about the category of the stock

(27) On what basis did you purchase the stocks from which you got benefited?

☐ Own study about the stock
☐ Recommendations
☐ Decision by Asset Manager
☐ Technical analysis
☐ Fundamental analysis
☐ Others (Specify)

(28) From where did you get the recommendation?

☐ From newspapers & magazines
☐ From people around me
☐ From Asset Manager
☐ Form Technical Analyst
☐ From Fundamental analyst
☐ Others (Specify)

(29) How long did you hold the stocks that you have gained form?

☐ Mostly from intra-day trading.
☐ Mostly from very short term holding (i.e. a week or less).
☐ Mostly from short term (i.e. a month).
☐ Mostly from medium term (i.e. some months to a year).
☐ Mostly from long term (i.e. a year).
☐ Mostly from very long term (i.e. 3-5 year or more).
☐ Others (Specify).

(30) What do you do with the profit you make from stock market investment?

☐ Put all the money into bank or gold or real estate or in any other fixed income securities.
☐ Put only the profit into bank or gold or real estate or any other fixed income securities.
☐ Re-invest the whole money into stock market again.
☐ Re-invest the profit money into stock market again.
☐ Re-invest the principal money into stock market again.
☐ Put the whole money into Equity Mutual Fund.
☐ Put the profit money into Equity Mutual Fund.
☐ Put the principal money into Equity Mutual Fund.
☐ Others (Specify).
(31) In which kind of stocks have you lost money?

- Sensex Stock
- Large Cap Stocks
- Medium Cap Stocks
- Small Cap Stocks
- No ideas about the category of the stock

(32) Generally how long did you hold the stocks that you lost from?

- Mostly from intra day trading (daily trading)
- Mostly from very short term holding term holding (i.e. a week or less)
- Mostly from short term (i.e. a month)
- Mostly from medium term (i.e. some months to a year)
- Mostly from long term (i.e. a year)
- Mostly from very long term (i.e. 3-5 years or more)
- Others (Specify)

(33) What is your mental reaction when you see a correction in the market?

- Get nervous and immediately sell my stocks.
- Wait for sometime to see whether market bounces back or not
- Get confused and become inactive or indecisive.
- Do as other investors are doing and behaving around me.
- Does not effect the period of holding I have
- Do as per the recommendations I get.

- Invest in shares.
- Invest in equity mutual fund.
- Others (Specify).

(34) When you see a bull run what do you do?

- Buy stocks
- Sell stocks and book profit as early as possible.
- Take time to decide whether to enter the market or not.
- Do as per the recommendations I get.
- Do as other investors are doing and behaving around me.
- Invest in equity Mutual Fund.
Study the stock market and the stocks and then only take my decision □ Go to Asset manager for advice.
□ Others (Specify).

(35) As of now you have not invested in stock market, would you like to invest in stock market?
□ Likely. □ Highly Likely □ Averse □ Highly Averse □ Can’t decide.

(36) Why do you like to invest in stock market?
□ High Return □ Benefited in the past □ People around me are investing and gaining
□ I get good recommendations from people around me.
□ It is a very exciting field where one can make huge money in a very short time.
□ Others (Specify).

(37) Why don’t you like to invest in stock market?
□ High risk □ Suffered loss in the past □ Lack of adequate fund
□ Scared of the scams and downturns of stock market. □ Lack of knowledge
□ Fixed income securities are my first priority and after that I have no fund left for investment elsewhere.
□ Others (Specify).

(38) Why did you suffer loss in the past in stock market?
□ Wrong Recommendations. □ Entered and exited the market in the wrong time. □ Hit by scams.
□ Faced market meltdown immediately after investment. □ Lack of knowledge.
□ Expected too high return but was upset by loss.
□ Others (Specify)

(39) Have you inherited any company’s stock?
□ Yes – and □ Benefited. □ Not benefited. □ Lost □ Neglected
□ No
(40) *What is your mental reaction when you see that a scam has come out in stock market?*

Get nervous but do not panic and sell the stocks.

Get nervous and sell stocks immediately.

Get nervous in making investment in stocks.

Try to know how the scam took place and how it is going to affect the market and shares.

That it is a part of stock market trading, so I ignore it.

Do what other investors around me are doing and behaving.

Do as per the recommendations I get.

Others (Specify).

(41) *Do you know how to make investment in stock market?*

☐ Yes ☐ No ☐ Some Superficial ☐ Confused

☐ Willing to learn

(42) *If you get proper knowledge about the stock market would you like to invest?*

☐ Yes ☐ No ☐ Can't decide now. ☐ Behave on the basis of knowledge I get.

(43) *Do you wish to re-enter the stock market?*

☐ Yes ☐ No ☐ Can't decide

(44) *How do you proceed to invest in stock market?*

☐ Direct investment through broker. ☐ Direct investment by Online trading ☐ Through money manager.

☐ Through Mutual Fund. ☐ Others (Specify).

(45) *To what extent are women members in your home aware of financial investments?*

☐ Highly aware ☐ Aware ☐ Partially Aware ☐ Interested ☐ Not aware

(46) *What kind of investment do they (women members) prefer?*

☐ Fixed income Securities ☐ Stock Market Investment

☐ Gold ☐ Real Estate
(47) Do the women members of your family know about stock market investment?
- Yes
- No
- Very little idea.

(48) Which of the following members in your family is interested in stock market investment and to be part in stock market?
- Father
- Mother
- Wife
- Son
- Daughter
- Uncle
- Aunt
- Cousin
- None

(50) Do you know what is dividend income?
- YES
- NO

(51) Do you know about the tax treatment of dividend income?
- YES
- NO

(52) Do you know about long term capital gains and short term capital gains?
- YES
- NO
- SOME IDEA

(53) Do you know about the tax treatment of long term capital gains and short term capital gains?
- YES
- NO

(54) Do you know about the tax treatment of income from equity mutual funds?
- YES
- NO

(55) What newspapers do you read?
- Economic Times
- Times of India
- India Times
- The Statesman
- Local language newspapers
- Others (Specify)

(56) What magazines do you read?
- Capital Market
- Dalal Street
- India Today
- Competition Success
- Business Today
- Others (Specify)

(57) Tell us about your experience in stock market with some specific stocks.

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(58) Tell us about any particular scam that you have experienced in stock market.

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(59) Any question you have mind about stock market, please mention.

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(Signature)