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The manuscript should preferably be in ***2000 to 5000 WORDS***, But the limits can vary depending on the nature of the manuscript.

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13. **EQUATIONS/FORMULAE:** These should be consecutively numbered in parenthesis, left aligned with equation/formulae number placed at the right. The equation editor provided with standard versions of Microsoft Word may be utilised. If any other equation editor is utilised, author must confirm that these equations may be viewed and edited in versions of Microsoft Office that does not have the editor.
14. **ACRONYMS:** These should not be used in the abstract. The use of acronyms is elsewhere is acceptable. Acronyms should be defined on its first use in each section e.g. Reserve Bank of India (RBI). Acronyms should be redefined on first use in subsequent sections.
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- Indicate (opening and closing) page numbers for articles in journals and for chapters in books.
- The title of books and journals should be in italic printing. Double quotation marks are used for titles of journal articles, book chapters, dissertations, reports, working papers, unpublished material, etc.
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- ***Headers, footers, endnotes** and **footnotes** should **not be used** in the document.* However, **you can mention short notes to elucidate some specific point**, which may be placed in number orders before the references.

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BOOKS

- Bowersox, Donald J., Closs, David J., (1996), "Logistical Management." Tata McGraw, Hill, New Delhi.
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ONLINE RESOURCES

- Always indicate the date that the source was accessed, as online resources are frequently updated or removed.

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- Garg, Bhavet (2011): Towards a New Gas Policy, Political Weekly, Viewed on January 01, 2012 http://epw.in/user/viewabstract.jsp

THE EMPIRICAL STUDY ON BEHAVIOR OF BEGINNERS TOWARDS EQUITY INVESTMENT DURING COVID-19

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ABSTRACT

The stock market is one of the most vital and dynamic sectors in the financial system making an important contribution to the economic development of a country. Investors are the backbone of the capital market. Some of the customers involved in trading but some facts and reasons that makes the customer to stop their trading activities. In this research we get know about Beginners perception towards equity investment and where customers prefer to invest most and at what price range they go for investment on equity during COVID pandemic situation, to find out what reason makes the active customer to stop their trading activities and how many of the customers have created demat account for trading during Covid pandemic respectively.

KEYWORDS

equity investment, stock market, covid-19.

JEL CODES

G11, G41.

INTRODUCTION

A value venture is cash that is put resources into an organization by buying portions of that organization in the securities exchange. These offers are commonly exchanged on a stock trade. Value financial backers buy portions of an organization with the assumption that they'll ascend in esteem as capital additions, or potentially produce capital profits. Assuming a value speculation ascends in esteem, the financial backer would get the money related contrast in the event that they sold their portions, or then again in the event that the organization's resources are exchanged and every one of its commitments are met. Values can fortify a portfolio's resource allotment by adding enhancement.

EXCHANGE TRADED FUNDS

Trade exchanged reserves, generally known as ETFs, are an assortment of different protections, for example, securities, shares, currency market instruments, and so forth, that frequently track a basic resource. Basically, ETFs are a mashup of various speculation roads. They offer the best ascribes of two well known monetary resources - common assets and stocks.

ETF reserves are fairly like common assets concerning their design, guideline, and the executives. Moreover, very much like common assets, they are a pooled venture vehicle that offers differentiated interest into different resource classes like stocks, products, bonds, monetary standards, choices, or a mix of these. Additionally, they could actually be exchanged like stocks on the stock trades.

MUTUAL FUNDS

A common asset is an organization that pools cash from numerous financial backers and puts the cash in protections like stocks, bonds, and transient obligation. The joined possessions of the shared asset are known as its portfolio. Financial backers purchase partakes in shared reserves. Each offer addresses a financial backer's part possession in the asset and the pay it produces.

COVID PANDEMIC

Extreme intense respiratory condition Covid 2 (SARS-CoV-2) is an original serious intense respiratory disorder Covid. It was first detached from three individuals with pneumonia associated with the group of intense respiratory ailment cases in Wuhan. All primary elements of the original SARS-CoV-2 infection molecule happen in related Covids in nature. The official names COVID-19 and SARS-CoV-2 were issued by the WHO on 11 February 2020.The effect of the pandemic and its ramifications are felt diversely relying upon our status as people and as citizenry. While an attempt to adjust to working web based, self-teaching their kids and requesting food by means of Instacart, others must choose the option to be presented to the infection while keeping society working. Our different social personalities and the gatherings we have a place with decide our incorporation inside society and, likewise, our weakness to pandemics.

REVIEW OF LITERATURE

Reena Aggarwal and Laura Schofield (2014) - **The Growth of Global ETFs and Regulatory Challenges** examined on Trade exchanged reserves (ETFs) are quite possibly the most creative monetary item recorded on trades. As reflected by the size of the market, they have become well known among both retail and institutional financial backers. The first ETFs were straightforward and straightforward; in any case, ongoing items, like utilized, converse, and manufactured ETFs, are more complicated and have extra elements of hazard. The extra dangers, intricacy, and decreased straightforwardness stand out enough to be noticed by controllers. This section means to build comprehension of what ETFs work on the lookout and might possibly mean for monetary security and market unpredictability

G Ramasamy, K Sandhya - International journal of..., 2013 examined on Financial backer Perception towards Online Trading in Chennai estimates the effects on stock expenses of corporate Investments In no less than 5% of another association's worth protections. Such theories Initiate an interaction that might end with a takeover, coordinated repurchase, takeover by a pariah, or deal of the offers. The total valuation effect of the hypothesis for getting and target firms Includes returns at openness of the endeavour position, the outcome revelation, and related interceding events. For example, the positive return for target firms at starting disclosure of the endeavour more than balances the negative return at the zeroed in on repurchase.

Stoyu I. Ivanov (2016) - Analysis of the factors impacting ETFs net fund flow changes examined on to recognize the variables that sway the trade exchanged reserves net asset stream changes consistently. An aggregate of 1,212 different trade exchanged assets with an exclusive day to day net asset stream information and calculated relapses were examined in light of the fact that most of the 1,212 trade exchanged reserves have for the most part zero everyday net asset stream change.

Aigbe Akhigbe, Bhanu Balasubramnian and Melinda Newman (2020) - Exchange Traded Funds and the likelihood of closure examined on however trade exchanged reserves (ETFs) are like shared reserves, we recognize a few reasons how they are different in view of their construction and exchanging qualities. In this way, we contend that the determinants of asset conclusion choices for ETFs won't be equivalent to the common assets. We efficiently investigate those variables. We use Cox Proportional Hazard model, which is viewed as an unrivalled strategy, over the calculated relapse models. All past investigations depend on strategic relapses.

Vanita Tripathi and Aakanksha Sethi (2022) - Impact of foreign and domestic ETFs on the volatility and pricing-efficiency of constituents during turbulent and tranquil times: Indian proof analyzed on how unfamiliar and homegrown Exchange Traded Funds (ETFs) putting resources into Indian values influence their return instability and evaluating effectiveness. Further, we research what the distinction in market timings mean for the effect of ETFs on their constituents. Finally, we look at how these impacts differ during peaceful and disturbance periods in the ETF markets. The review depends on quarterly information for stocks containing the CNX Nifty 50 Index from 2009Q1 to 2019Q3. The information on possessions of 45 homegrown and 196 unfamiliar ETFs in the example stocks were gotten from Thomson Reuters' Eikon. The paper utilizes a board relapse technique with stock and time fixed impacts and vigorous standard mistakes.

Maretno Agus Harjoto and Fabrizio Rossi April 2021 :Market reaction to the COVID-19 pandemic: evidence from emerging markets examined on the market response to the World Health Organization (WHO) declaration of the novel Covid illness 2019 (COVID-19) as a worldwide pandemic on the arising value markets and contrasts the response and created markets. This concentrate likewise analyses the market responses to the COVID-19 pandemic with the market responses to the 2008 worldwide monetary emergency.

Abiodun Elijah Obayelu, Sarah Edore Edewor March 2021: Trade effects, policy responses and opportunities of COVID-19 outbreak in Africa examined the paper is a starter appraisal of Covid infection's (COVID-19) consequences for African exchange, strategy reactions and open doors inside the constraints forced by information and the data right now accessible and in the lights of other global associations' development gauges. The review was embraced to get further comprehension of the dangers and chances of COVID-19 on African exchange due to the current interconnected exchange networks making African nations to be more defenceless and expanding number of limitations and twists among significant dealers. This study intends to introduce solid data expected in supporting sound public, local and between territorial approach reactions to keep exchange streaming.

OBJECTIVES OF THE STUDY

1. To understand beginner's perception towards equity investment and where customers prefer to invest most and at what price range they go for investment on equity during COVID pandemic situation
2. To find out what reason that makes the active customer to stop their trading activities,
3. The internal issue like fund shortage brokerage cost, financial guide, services to the customers and external issue like economy down, demonetization and GST.
4. To find the solution for stopped traders and provide guidance for the customer to invest in appropriate company in order to reduce the loss and make stop traders and inactive traders to invest in stocks

RESEARCH METHODOLOGY

The type of study was "DESCRIPTIVE STUDY", were done on Equity investment on trading of shares through online brokers SECURITIES respectively. The study used a self-administered questionnaire and adopted the convenience sampling technique followed by a snowball sampling method for the survey to collect data from the individual investors.

TOOLS USED

In this research, tools used was questionnaire method to find out the problems occurred with the customers in Securities and data were collected through the questionnaire method.

- Questionnaire-The instrumentation used to collect data was likert scale (5point scale)
- Research method-survey method

SOURCES OF DATA

The data collection was done by means of phone call is schedule in questionnaires form. Each person has approached separately alquestions were read out and explained by researcher. The two types of data used for the purposes &the study are

- Primary data
- Secondary data

The secondary data are collected from SBI securities

SAMPLING METHOD

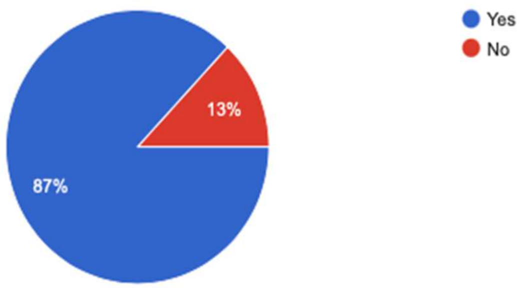
Sampling method followed was "RANDOM SAMPLING" method and sample size would be around 150 for my research

FRAMEWORK

The Framework of this analysis is survey was taken through questionnaire method and analysis was done through SPSS TOOL respectively.

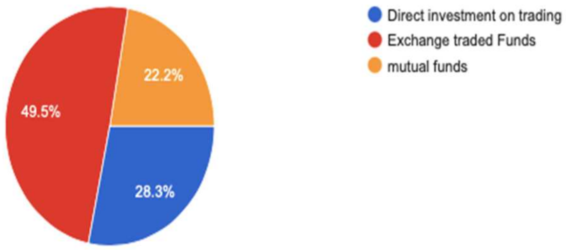
ANALYSIS AND INTERPRETATION

FIGURE 1: ARE YOU A BEGINNER TOWARDS STOCK MARKET INVESTMENT



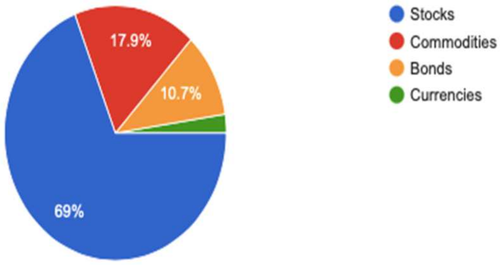
Interpretation: The above chart shows that 87% of investors are beginners towards the Equity investment and 13% of them are already an investors and the age gap between 20 – 30 yrs. peoples shows interest towards Equity investment.

FIGURE 2: IF BEGINNER, WHICH OPTION WOULD YOUR PREFER



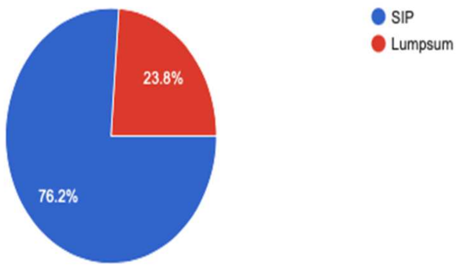
Interpretation: The above chart shows that 49.5% of investors are prefer to invest in “Exchange Traded Funds” and 22% of investors are interested to invest in Mutual Funds and 28% of investors are directly involved in trading activities, From the above chart the most of the investors prefer Exchange traded Fund because “The risk” Factor is less compared to direct investment and from Exchange Traded Funds the Beginners can learn the trading process.

FIGURE 3: ASSET CLASSES PREFER TO INVEST



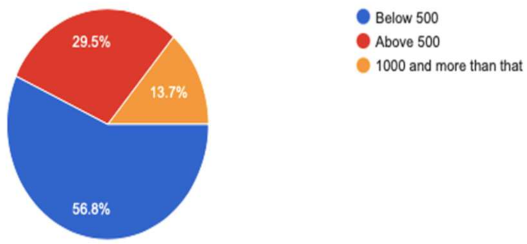
Interpretation: From the above chart the most of the beginners prefer to invest in stocks compared to other asset classes and chart shows that about 70% of the investor prefer stocks and 17% of the investors prefer commodities and 10% of investor prefer bonds respectively.

FIGURE 4: IF MUTUAL FUNDS, WHICH MODE OF INVESTMENT WOULD YOU PREFER



Interpretation: The above chart shows that the investor who invest their funds in mutual funds, the mostly prefer “SIP” Plan compared to lumpsum plan. The above chart shows 79% of investors prefer SIP plan and 23% of the investors prefer lumpsum plan respectively. This is because the investors don’t want to risk their fund by investing wholesome into mutual fund respectively and most of the investors are not financially strong, so monthly instalment plan is easier for the investors to invest. The most of the mutual fund investors are retired or pension holders and age above 50 – 60.

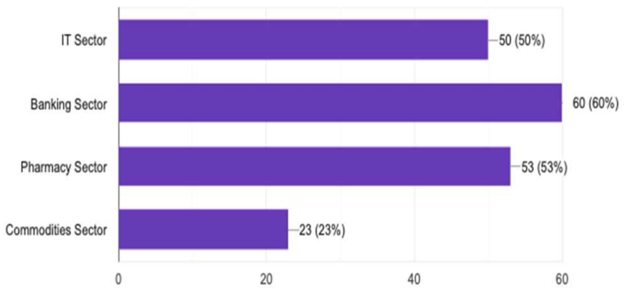
FIGURE 5: PRICE RANGE THAT BEGINNER WOULD PREFER FOR INVESTING



Interpretation: The above chart shows that the beginners would prefer below 500 for buying stock and investing. From the above chart 57% of investors prefer “below 500” is the price range for investing and about 30% of investors prefer “above 500” and 14% of them prefer 1000 and more respectively.

This is because “loss” is the internal factors that makes investors to invest at price range below 500.The single day traders will buy stock for low price and sells their stock on that day before closing respectively.

FIGURE 6: SECTORS THAT INVESTORS PREFER TO INVEST



Interpretation: The above chart shows that banking sectors is the most preferred sectors for investing. According to this chart 60% of the investors prefer banking sector and second to that 53% of investors prefer pharmacy sector and IT sectors respectively.

TABLE 1

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.592	.306		1.910	.058
	High returns	.722	.122	.743	6.345	.000
	Dividend attracts	-.077	.122	-.077	-.636	.527
	Speculation attracts	-.100	.076	-.142	-1.269	.210

ANOVA[b]

H1 (0), There is a huge distinction between dynamic client and significant yields, profit and theory. H1 (1), There is no huge distinction between dynamic client and significant yields, profit and theory. **Null hypothesis H1(0):** The independent variable (high returns, dividend and speculation) have impact on equity investors.
Alternate hypothesis H1(1): The independent variable (high returns, dividend and speculation) have no impact on equity investors.
Significance level= 0.00
Calculated value < table value
0.00<0.05
Hence, the Null hypothesis [Ho] is accepted
Interpretation: In the output above, high return variable is significant because of their p value is.000 which is less than 0.05, The significant value of Dividend and speculation is.527 and.210 which is <0.05, hence reject null hypothesis.
STOPPED TRADERS

TABLE 2

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.392[a]	.154	.057	.374

Interpretation: The R squared statistics provided that how model fitting the actual data. The value should be lies between 0 and 1. Here the R square is lies in 0.154, where the R square represent how predicted variable is relationship to target variable

TABLE 3

Coefficients						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.470	.386		1.211	.235
	Loss: major internal factor that during trading	.347	.174	.328	1.972	.000
	Brokerage: major internal factor that during trading	.114	.174	.107	.651	.053
	Service: major internal factor occurred during trading	.032	.149	.035	.205	.842
	Volatility: major external factor occurred during trading	.097	.127	.119	.755	.454

Null hypothesis (Ho): The independent variable (Loss, Service, Brokerage and Volatility) have impact on investors over trading.
Alternate hypothesis (H1): The independent variable (Loss, Service, Brokerage and Volatility) have no impact on investors over trading.
Calculated value < table value
0.00<0.05
Significance value :0.00
Hence, the [Ho] is accepted
Interpretation:
In the output above, LOSS variable is significant and their p value is.000 which is less than 0.05, whereas the significant value of brokerage is.053, service is.842 and volatility was.454, which are greater than 0.05, hence reject null hypothesis.

- From the analysed table its to Interpret that investors have impact on loss and hence accept Ho.
- From the analysed table its to Interpret that investors have no impact on brokerage so hence reject Ho.
- From the analysed table its to Interpret that investors have no impact on service respectively and hence reject Ho.
- From the analysed table its to Interpret that investors have no impact on volatility respectively, reject Ho.

FINDINGS OF THE STUDY

From the analysis found that about 50% of the beginners prefer to invest in "Exchange traded funds", the reason behind the investment over Exchange Traded Funds makes the beginners to learn how the market moves and know about the process of trading. The age between 20-30 yrs are the major investors who prefer stocks as their asset classes respectively.
The age between 50-60 yrs peoples invest their money in mutual funds and they don't want to risk their funds. In mutual funds they prefer "SIP" (SYSTEMATIC INVESTMENT PLAN) is considerably prefer by mutual fund investors compared to Lumpsum investment. The analysis shows that about 77% of investors prefer "SIP" scheme compared to Lumpsum scheme respectively.

In the beginning the investor prefer to invest small amount of money to buy stocks i.e. below Rs.500 is the price range that the investor prefer the most. This is because of the “Loss” is the factor that restrict the investors to invest. The analysis shows about 57% of investor go for investment range below Rs.500 and most of the beginners prefer single day trading and buy stocks that prices very low.
From the analysis it comes out that the investors prefer “Banking sector and Pharmacy sector” for their investment compared to Commodities sectors. About 60% of the investors prefer banking sector and second to that 53% of investors prefer pharmacy sector and IT sectors respectively. Only 23% of the investors prefer commodities sector. This is because the IT sector is booming these days, banking and Pharmacy sector has less risk compared to commodities sector respectively.

CONCLUSION
Most of the investors prefer exchange traded fund as their starting stage of investment activities and form that starting stage the beginners will learn about the process of trading and gaining knowledge over trading and investment.
In mutual funds “SIP” is the preferable scheme for the those who invest in mutual fund compared to lumpsum scheme. This make all categories of investors to invest their money into mutual fund and make profit over that and risk is less in mutual funds compared to other investment respectively. This provides option for retired person or pension holder to invest their money in mutual funds instead of putting into fixed deposits.
The loss is the major factor that makes the person to stop their trading activities, without having proper knowledge and process, the beginners involves them into trading activities leads to loss in future time. So, prefer “Exchange Traded Fund” compared to direct trading activities.

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