RESEARCH METHODOLOGY

Data Sources:

- **Secondary Data**
  It is the data which has already been collected by someone or an organisation for some other purpose or research study. The data for study will be collected from various sources like books, journals, magazines, internet sources, etc. The data will be analysed from 2000 to 2010 years.

- **Primary Data**
  After collecting the secondary data the next phase will be collection of primary data using self structured questionnaire and personal interview mainly from major cities of Gujarat State. The sample will consist of people who are employed or work as free lancers dealing in capital market to know their perception towards investment in capital market with special reference to derivatives.

**Research Design:** Descriptive Research will be used for this research

**Research Universe:** The study is confined with Gujarat state and respondents comprise of the person dealing with capital market with special reference to derivatives. While choosing the sample unit efforts will be made to cover the entire state geographically and regionally. For this research 400 responds will be collected.

**Sampling Technique:** Non-probability Technique and Convenience as well as Snow-ball Sampling method will be used for the purpose of data collection as through reference of one respondent to the other respondents and costumers comings in the stock broker’s office.

**Data Preparation:**

Data preparation will be begin with preliminary check of all the questionnaires for its completeness. The collected data will be edited, coded, tabulated, grouped and will also be organized according to the requirement of the study.

**Analysis and Interpretation of Data**

For analysing the hypothesis, parametric as well as non-parametric tests will be used in this research. The use of various statistical techniques for analysis of data will be depended upon the type of the data that would be collected. Different statistical tests has to be performed for Nominal, Ordinal and data collected by using likert scale, semantic differential scale etc.
Thus the exact statistical tests would be determined after preparation of data collection instrument and actually data for the research will be collected. SPSS will be used for statistical analysis of data.

**CHAPTER WISE DETAILS OF PROPOSED RESEARCH**

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Conference, Seminar Attended and Paper published
SCOPE OF THE PROPOSED RESEARCH WORK

Te periphery of the proposed research work is limited to investors’ preferences towards some selected capital market investment avenues i.e. bond, mutual funds, equity, equity futures and options and commodities exclude any other capital market investment as well as money market investment. The proposed research work is to be done in the major cities of Gujarat state. The respondents will be the investors who are directly involved with derivatives market. The research is aimed to study the investors where they are investing along with derivatives and what are their perceptions and preferences towards derivatives with compare to others investment instruments, so, here; the scope will be limited to just perceptions and preferences study, and not for other behaviour aspect. The analysis of secondary data will be depended only on the time period from 2001 to 2010.

ANTICIPATED BENEFITS OF THE STUDY

The study may provide the insight to financial advisors, investment companies and regulatory body like SEBI that how demographic factors are influencing investment decision. The study will strive to pinpoint of investors’ awareness and knowledge towards derivatives market and how they are participating. This study may provide information about the problems and possible solutions to them as well information regarding if necessary changes required in the investment products and services that investor want. Further the study also identifies various factors and investor services required to sustain with the investment vehicles as well as with this market. It can be beneficial to educate investors who are risk averse for trade in derivatives and it can help how to reduce the risk and minimize the losses.

Further the study may help to the other researchers, targeting specific behaviour of derivatives user towards other investment and other than derivatives user that why they are not participating in derivatives, what others investors are perceived who are not participating in derivatives market towards derivatives market.

RESEARCH GAP IDENTIFIED FOR PROPOSED FIELD

During the process of literature collection, it has been observed that there are numbers of literatures available on investor’s perceptions and preferences towards various investment avenues like in mutual funds, insurance, equity, etc. in financial industry around the world. But out of all these, very few are found which are specifically taking about derivatives.
Where derivatives are among the forefront of the innovations in the financial markets and aim to increase returns and reduce risk. They provide an outlet for investors to protect themselves from the vagaries of the financial markets. These instruments have been very popular with investor all over the world. This market presents a tremendous opportunity for individual investors. Thus there is a need to study the perceptions of the investors towards various investment instruments in capital market with special reference to derivatives segment. Through this research the researcher gets the opportunity to fill this gap and implement the theoretical knowledge in the practical field. The researcher not only fulfils the requirement of Ph.D. curriculum but also learned lot about the industry.