Social dynamics of trading and networking between stock market participants: A Sociological study of Bangalore Stock Exchange

Questionnaire for Brokers

Appeal:-

This questionnaire is a part of Ph.D programme that I am pursuing in the Department of Sociology, Bangalore University, Bangalore. The questionnaire can be completed in less than 10 minutes. Please answer all the questions.
The information you provide will be kept confidential.

1. Name

2. Gender
   a) Male
   b) Female

3. Age

4. Marital status

5. Caste :- Sub Caste

6. Religion:
7. State of Origin

8. Native Place: Rural/ Urban

9. Mother Tongue:

10. Educational Qualification

11. Annual Income (in lakhs)

12. Volume turnover of your firm/Company

13. Total number of investor in your firm / company

14. How long have you been working as a stock broker?

15. Organization currently working with.

16. How long have you been working in this organization?

17. Have you been working for this same organization throughout your career?
   a) Yes
   b) No, have worked with others before

18. Are any other members of your family also in the same profession?
   a) Yes
   b) No
19. If yes, please specify their relationship with you

20. Do you perceive your role as a stock broker to be significant?

<table>
<thead>
<tr>
<th></th>
<th>Never possible</th>
<th>Always possible</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Select a value a range of 1, never possible 2, Always possible</td>
<td></td>
</tr>
</tbody>
</table>

20. How do these members look at your profession?

<table>
<thead>
<tr>
<th>Members</th>
<th>Favorable opinion</th>
<th>Not favorable</th>
<th>No opinion</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grandparents</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Parents</td>
<td></td>
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<td></td>
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<tr>
<td>Spouse</td>
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<td></td>
<td></td>
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<tr>
<td>Children</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Friends</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

21. When investors execute a deal based on your advice and incur loss, how do you feel?
   a) Personally responsible
   b) Just a professional advice gone wrong

22. How are clients allocated to you?
   a) Randomly
   b) Preference of the client
   c) Preference of the broker
23. Do you execute a trade even when you are not convinced of its profitability?
   a) Yes, I do as instructed by the client
   b) Will give advice regarding the same before execution and carry on if insisted
   c) No, I would not

24. How many clients are assigned to each broker in your firm?

25. Is sufficient attention to individual client portfolio possible?

   Never Possible                                  Always Possible
   Select a value a range of 1, never possible 2, Always possible

26. Would you advice a friend or a family member to invest in stock markets?
   a) Yes
   b) No

27. Are any of your friends or family members trading with you?
   a) Yes
   b) No

28. Whom do you prefer to work for?
   a) Individual investors
   b) Institutional investors
29. Do you think the participation of women in stock markets is on par with men?
   a) Yes
   b) No

30. Who seek more advice while trading?
   a) Men
   b) Women
   c) Both equally

31. Who do you think have stronger instincts in choosing the right stocks?
   a) Men
   b) Women
   c) Both equally

32. In your perception, who has more propensities for risk bearing?
   a) Men
   b) Women
   c) Both equally

33. Do you advice your clients outside the office?
   a) Yes
   b) No
   c) Sometimes, when they seek advice

34. Do the clients trading with you know each others?
   a) Yes, all of them know each other
   b) Some of them might know each other
35. Do your clients try to establish cordial relationship during business transactions?
   a) Yes, Always
   b) Sometimes
   c) No

36. Do your clients give reference of someone whom you both know while trading for the first time?
   a) Always
   b) Sometimes
   c) Never

37. If yes, what is normally their intention of doing so?
   a) To build cordial relationship
   b) To get personal attention
   c) To get better deals
   d) Other:
38. Do your clients quarrel with you?
   a) Yes
   b) No

39. Have any of your clients asked you for credit facility?
   a) Yes
   b) No

40. Could you please refer at least 5 of your clients for discussions as a part of this study.

The information you provide will be kept confidential, thank you.
ANNEXURE-II
Social dynamics of trading and networking between stock market participants: A Sociological study of Bangalore Stock Exchange

Questionnaire for Investor

Appeal:-

This questionnaire is a part of Ph.D programme that I am pursuing in the Department of Sociology, Bangalore University, Bangalore. The questionnaire can be completed in less than 10 minutes. Please answer all the questions.
The information you provide will be kept confidential.

1. Name

2. Gender
   a) Male
   b) Female

3. Age

4. In years

5. Marital status

6. Caste: Sub caste

7. Religion:

8. State of Origin
9. Mother Tongue

10. Native Place: Rural/Urban

11. Educational Qualification

12. Annual Income (in lakhs)

13. Occupation
   (Designation and organization working for)

14. How many people live in your household?

15. At what age did you first invest in the stock market?

16. Who encouraged you to make your first investment in the stock market?
   a) Grand parent
   b) Father
   c) Mother
   d) Brother/s
   e) Sister/s
   f) Spouse
   g) Children
   h) Friend
   i) Relatives
   j) Stock broker
   k) Other:

17. Who among the following invest in stock markets?
   leave the option blank if not applicable
18. What are your investment objectives?
   a) Short term profit seeking
   b) Steady income (dividend)
   c) Long term profit
   d) Just Experimenting
   e) For experience
   f) Gambling
   g) For fun
   h) Other: Specify

19. What is the source for your investment?
   a) Savings
   b) Inherited amount
   c) Personal borrowings
   d) Business profit
   i) Other: Specify

20. In whose name do you invest?
<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
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</thead>
<tbody>
<tr>
<td>a) Self</td>
<td></td>
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<tr>
<td>b) Father</td>
<td></td>
</tr>
<tr>
<td>c) Mother</td>
<td></td>
</tr>
<tr>
<td>d) Children</td>
<td></td>
</tr>
<tr>
<td>e) Spouse</td>
<td></td>
</tr>
<tr>
<td>f) Other:</td>
<td></td>
</tr>
</tbody>
</table>

21. What category of investor would you consider yourself to be?
   a) Long term trader
   b) Short term trader
   c) Day trader

22. Do you borrow to trade in stocks?
   a) Always
   b) Very often
   c) Sometimes
   d) Rarely
   e) Never
From which of these sources do you collect market information

<table>
<thead>
<tr>
<th>Source</th>
<th>Always</th>
<th>Manytimes</th>
<th>Sometimes</th>
<th>Rarely</th>
<th>Never</th>
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<tbody>
<tr>
<td>Advertisement(s)</td>
<td></td>
<td></td>
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<tr>
<td>Advice of the broker</td>
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<tr>
<td>Advice of family</td>
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<tr>
<td>Advice of friends</td>
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<td>Internet resources</td>
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<tr>
<td>Materials published by companines</td>
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</tbody>
</table>
23. What kind of market information do you get from these people?

<table>
<thead>
<tr>
<th></th>
<th>Specific answers or solutions</th>
<th>Help to think even if they don't have specific answers</th>
<th>Help to increase confidence by confirming my opinion</th>
<th>Provides expert advice</th>
<th>Not applicable</th>
</tr>
</thead>
<tbody>
<tr>
<td>Father</td>
<td></td>
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<td></td>
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<tr>
<td>Mother</td>
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<tr>
<td>Brother</td>
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<td>Sister</td>
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<td>children</td>
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<tr>
<td>friends</td>
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<td></td>
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<tr>
<td>Colleagues</td>
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<tr>
<td>In-laws</td>
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</tbody>
</table>
24. Who helped you to pick stocks for your initial investment?
   a) Selected by me (gut instinct)
   b) Selected by me based on my research
   c) Professional help
   d) Selected with help of family
   e) Selected with help from friends
   f) Other:

25. Who encourages you to continue when you make losses?
   a) Grandparents
   b) Father
   c) Mother
   d) Spouse
   e) Friends
   f) Stock broker
   g) Colleagues
   h) Self Motivation
   i) Other:

26. Whose advice do you take for investing?

<table>
<thead>
<tr>
<th></th>
<th>Always</th>
<th>Frequently</th>
<th>Sometimes</th>
<th>Never</th>
</tr>
</thead>
<tbody>
<tr>
<td>Parents</td>
<td></td>
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<td></td>
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<tr>
<td>Spouse</td>
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<tr>
<td>Brother/Sister</td>
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<tr>
<td>Relatives</td>
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<td></td>
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<tr>
<td>Friends</td>
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<td></td>
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<td></td>
</tr>
<tr>
<td>Stock broker</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Others</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
27. Do you invest during days considered auspicious?
   a) Yes
   b) Sometimes
   c) No

28. If you invest on auspicious day, please specify when you invest. 
   mention the day, occasion or time when you invest

29. During a trade what time of the day do you normally execute it?
   a) As soon as market opens
   b) Based on traditional auspicious timings
   c) When the prices are favourable
   d) No particular time.

30. What is your strategy when selecting stocks?
   a) I go with the popular belief
   b) I go with my gut instinct
   c) I choose stocks that others haven’t yet explored.
   d) I choose on the basis of expert opinion
   e) I leave the choice to my broker
   f) Other: Specify

31. When a stock price is falling what would be the best option?
   a) To go with the popular mood and sell
   b) To buy expecting future gains
   c) Don’t know
   d) Other:

32. When have you made good profits?
   a) When I invested based on my gut instinct
   b) When I invested based on market analysis
   c) When invested on the advice of broker
   d) When I sought advice from friends
   e) When I sought advice from family
33. What mode of information would you trust more?
   a) Based on market analysis
   b) Information that comes from someone I know

34. Has the time that you take to react to new information changed with experience?
   a) significantly decreased
   b) slightly decreased
   c) Not changed
   d) slightly increased
   e) significantly increased

35. Have you ever thought of completely stopping further trading?
   a) Yes
   b) No
   c) Haven't thought about it

36. Have you discontinued investing for long periods?
   a) Yes
   b) No

37. If yes, please specify reasons.

38. Do you cross verify your investment decisions after making a trade?
   a) Always, to be sure I did right
   b) No. I am sure of my choice
   c) Sometimes, when I am not sure.
   d) Other:

39. When would you anticipate market crash?
   a) Negative news by experts
   b) When people I trust say the market is in bad phase
   c) When my broker informs me about it
40. Are you member of exclusive investor communities?
   a) Yes
   b) Yes, exclusively online communities only
   c) Yes, both online and offline communities
   d) No, I am not a member

41. What have you experienced more often when trading?
   a) More losses than I expected
   b) More profits than expected.
   c) I have got as expected
   d) I don’t have any expectations.
   e) Can’t say

42. If you incur loss, generally what would be the reason for it?
   a) Incorrect recommendations from broker
   b) Incorrect advice from family/friends
   c) Market has in general, performed poorly
   d) Own mistake
   e) Bad luck

43. Rate the following statements

<table>
<thead>
<tr>
<th>Statement</th>
<th>Strongly agree</th>
<th>Agree</th>
<th>Neutral</th>
<th>Disagree</th>
<th>Strongly disagree</th>
</tr>
</thead>
<tbody>
<tr>
<td>If I make a loss, it is because of my bad choice</td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>I feel comfortable making my own investment decision</td>
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<tr>
<td>I am comfortable delegating my investment decision to my broker</td>
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<tr>
<td>I don’t want to take risk with my investments</td>
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<td></td>
</tr>
</tbody>
</table>
44. Who are the people whom you trust the most to discuss investment matters?

Kindly mention the names of at least five people and their relationship with you

a) person 1
b) person 2
c) person 3
d) person 4
e) person 5

45. How frequently do you meet the people you mentioned in the above question?

<table>
<thead>
<tr>
<th></th>
<th>Daily</th>
<th>few times in a week</th>
<th>few times in a month</th>
<th>few times in a year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Person 1</td>
<td></td>
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<td></td>
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<tr>
<td>Person 2</td>
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<tr>
<td>Person 3</td>
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<tr>
<td>Person 4</td>
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<tr>
<td>Person 5</td>
<td></td>
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</tr>
</tbody>
</table>

46. Why did you come to this broker particularly?

a) Suggested by friends
b) Suggested by relatives
c) Belongs to my own community
d) Experience in trading
e) Educational qualifications
f) Less brokerage
g) Good reputation among people I know
h) Other:
47. How long have you been trading with the current broker?
   no. of years

48. How many stock brokers have you transacted with?
   Select a value from a range of 1 to 5.

49. Do you always transact with the same broker?
   a) Yes, always
   b) Yes, sometimes
   c) No

50. How much time do you spend with your stock broker generally in a week?
   a) About 10-15 minutes
   b) 30-45 minutes
   c) More than an hour

51. During the trade do you talk about anything else other than business?
   a) Yes, Always
   b) Sometimes
   c) Rarely
   d) Never

52. If yes, what do you discuss about?
   a) Price index, inflation etc
   b) Politics
   c) Family matters
   d) Social concern issues
   e) Other:
53. Apart from trading relationship do you meet your broker socially?
   a) Yes
   b) No

54. Does your broker offer trading tips on particular stocks?
   a) Yes, Always
   b) Sometimes
   c) Rarely
   d) Never

55. Does your broker give personalized stock tips?
   a) Yes, it is exclusive tips.
   b) No, it’s the same tips for everybody

56. Do you know any of these personal details about your stock broker?

<table>
<thead>
<tr>
<th></th>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>Educational qualification</td>
<td></td>
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</tr>
<tr>
<td>native place</td>
<td></td>
<td></td>
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<tr>
<td>family details</td>
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<tr>
<td>Mother tongue</td>
<td></td>
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<tr>
<td>Religion</td>
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</tr>
</tbody>
</table>

57. Does anybody else you know also trade with the same broker?
   Please mention the name and relationship with you

58. Do you believe this broker is lucky for you?
   a) Yes the broker is lucky for me
   b) No the broker isn’t lucky for me
   c) I don’t believe in luck
d) Cant say

59. Please rate your stock broker on the following parameters

<table>
<thead>
<tr>
<th></th>
<th>Always</th>
<th>Usually</th>
<th>Sometimes</th>
<th>Rarely</th>
</tr>
</thead>
<tbody>
<tr>
<td>Has a positive attitude when dealing with customers</td>
<td>⬜️</td>
<td>⬜️</td>
<td>⬜️</td>
<td>⬜️</td>
</tr>
<tr>
<td>communication is clear</td>
<td>⬜️</td>
<td>⬜️</td>
<td>⬜️</td>
<td>⬜️</td>
</tr>
<tr>
<td>takes initiatives to provide information</td>
<td>⬜️</td>
<td>⬜️</td>
<td>⬜️</td>
<td>⬜️</td>
</tr>
<tr>
<td>can be relied on for appropriate support at all times</td>
<td>⬜️</td>
<td>⬜️</td>
<td>⬜️</td>
<td>⬜️</td>
</tr>
</tbody>
</table>

60. If you were to choose your stock broker, what qualities would you look for?
   a) Same age
   b) Older to you
   c) Same gender
   d) Different gender than you
   e) speaks same language as you
   f) Well qualified
   g) Native place
   h) Other:

61. Any other aspects of trading that you wish to share...

62. Contact details
    kindly provide your contact details. You may choose not to answer if you do not wish to share this information

63. Email ID

64. Contact Number