E-ISSN No : 2456-5040 | Volume : 11 | Issue : 8 | Aug 2026

TECH-SAVVY TRADING: INVESTIGATING AHMEDABAD INVESTORS' ATTITUDES TOWARDS MOBILE STOCK MARKET APPS

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How to Cite: Shah Nauka Shaileshbhai & Dr. Aarti Shah (2026), Tech-Savvy Trading: Investigating Ahmedabad Investors' Attitudes Towards Mobile Stock Market Apps, International Educational Applied Scientific & Research Journal (IEASRJ), Vol: 11, Issue: 8, 07-14

ABSTRACT

The landscape of stock market trading in India has undergone a significant transformation with the widespread adoption of mobile applications. In the context of this dynamic shift, this study delves into the experiences of investors in Ahmedabad. The research focuses on unravelling the intricate attitudes of investors towards mobile stock market applications and exploring the nuanced relationship between investors' demographic profiles and their perceptions of these tech-driven platforms. In recent years, the accessibility and convenience offered by mobile stock market apps have revolutionized the investment landscape in India. Investors in Ahmedabad, like their counterparts across the country, now have the power to seamlessly monitor their portfolios, execute trades, and access real-time market data using user-friendly and feature-rich mobile applications. This study aims to illuminate the various factors shaping investor opinions of these technological tools. The research objectives centre on two key aspects. Firstly, the study seeks to conduct a comprehensive analysis of investors' attitudes towards mobile stock market applications. By delving into their preferences, experiences, and perceptions, the research aims to uncover the intricate factors that mould investors' opinions of these technological tools. Secondly, the study endeavours to investigate the relationship between investors' demographic profiles – encompassing age, gender, occupation, and education – and their perceptions towards mobile stock market applications. Understanding how demographic factors influence investor attitudes is crucial for tailoring app features to diverse user preferences. To ensure a robust analysis, a meticulous approach was taken in selecting a sample size of 130 investors from Ahmedabad city. This carefully chosen sample size promises depth and diversity in the data collected, providing insights that can contribute significantly to the understanding of the broader investor community in Ahmedabad. This research contributes to the ongoing discourse on the evolving landscape of stock market trading in India. By specifically examining the attitudes of Ahmedabad investors towards mobile stock market applications, the study aims to offer insights that can inform and enhance the development of these technological tools. The multifaceted approach, encompassing both attitudes and demographic influences, ensures a nuanced understanding of the needs and preferences of investors in the dynamic and evolving Indian financial market.

KEYWORDS: Stock Market, Stock Trading Mobile Application, Investors

1. INTRODUCTION

STOCK MARKET IN INDIA

The stock market in India plays a pivotal role in the country's economic landscape, serving as a crucial platform for capital formation and wealth creation. Here are key aspects of the stock market in India:

Major Stock Exchanges:

India's stock market is anchored by two prominent exchanges – the Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE). The BSE, established in 1875, boasts a rich history and is one of the oldest exchanges globally. In contrast, the NSE, founded in 1992, is renowned for introducing cutting-edge electronic trading systems. Together, these exchanges serve as critical platforms for companies to list their shares, facilitating capital formation and liquidity in the market.

Market Participants:
A diverse array of participants contributes to the vibrancy of India's stock market. Retail investors, institutional investors, foreign institutional investors (FIIs), and market makers all play pivotal roles. Notably, the ease of online trading and technological advancements has led to a surge in retail participation. This democratization of the market has altered its dynamics, with individual investors actively engaging in buying and selling securities.

Stock Market Indices:
The heartbeat of the Indian stock market is reflected in key indices such as the BSE Sensex and the NSE Nifty. These indices, comprising major stocks from their respective exchanges, serve as benchmarks, guiding investor sentiment and shaping market trends. The Sensex and Nifty are closely monitored indicators that provide a snapshot of the market's health and performance.

Market Regulation:
The Securities and Exchange Board of India (SEBI) serves as the guardian of market integrity and investor protection. As the regulatory authority, SEBI formulates policies, regulates market participants, and enforces compliance. Its role is instrumental in maintaining transparency, ensuring fair practices, and fostering investor confidence in the Indian stock market.

Listing and IPOs:
Companies looking to tap into the capital market often choose the initial public offering (IPO) route. This process involves offering shares to the public for the first time, providing businesses with a means to raise funds for expansion and development. India has witnessed a surge in high-profile IPOs, reflecting the robust growth and dynamism of its corporate sector.

Market Products:
Beyond equities, the Indian stock market offers a diverse array of financial instruments. These include bonds, derivatives such as futures and options, and mutual funds. Derivative trading, in particular, has gained popularity as a strategic tool for risk management and speculation, adding depth to the market's offerings.

Market Trends and Volatility:
The Indian stock market is characterized by a blend of long-term investment trends and short-term volatility. Economic indicators, corporate earnings, global cues, and geopolitical events collectively influence market movements. This interplay of factors contributes to the dynamic nature of the market, presenting both challenges and opportunities for investors.

Technological Advancements:
In the age of digitization, technology has played a transformative role in shaping the Indian stock market. Online trading platforms and mobile applications have democratized access to market information and trading opportunities. This technological evolution has empowered investors, facilitating seamless transactions and real-time monitoring of market activities.

Foreign Investment:
India's stock markets have become attractive destinations for foreign investment. Both institutional and retail foreign investors actively participate in Indian equities, contributing to market liquidity and bringing in diverse perspectives. The openness to foreign investment aligns with India's position in the global economy, fostering international collaboration and capital inflow.

Challenges and Opportunities:
While the Indian stock market thrives, it faces challenges that include regulatory compliance, corporate governance issues, and the imperative for sustained financial literacy. Opportunities abound in the potential for market expansion, increased retail participation, and the development of innovative financial products. Navigating these challenges and capitalizing on opportunities will shape the trajectory of India's dynamic stock market in the years to come.

STOCK MARKET TRADING MOBILE APPLICATIONS IN INDIA

The landscape of stock market trading in India has undergone a significant transformation with the widespread adoption of mobile trading applications. These apps, offered by various brokerage firms and financial institutions, empower investors to engage in real-time trading activities on their smartphones.

User-Friendly Interfaces:
Mobile trading applications in India are designed with user-friendly interfaces, making them accessible to both novice and experienced investors. The intuitive design allows users to navigate seamlessly through features such as stock tracking, market analysis, and trade execution.

Real-Time Market Information:
One of the key strengths of these mobile apps is the provision of real-time market information. Investors can receive live updates on stock prices, indices, and financial news, enabling informed decision-making on the go. This instantaneous access to data is crucial in the fast-paced world of stock trading.

Trade Execution and Order Management:
Mobile trading apps provide investors with the capability to execute trades and manage orders in real time. Whether buying or selling stocks, users can place market orders, limit orders, and stop-loss orders conveniently from their mobile devices, offering flexibility in managing their investment portfolios.

Security Features:
Given the sensitivity of financial transactions, security is a paramount concern. Stock market trading apps in India incorporate robust security features such as two-factor authentication, biometric login options, and encrypted communication channels. These measures are essential in ensuring the integrity and confidentiality of users' financial information.

Portfolio Tracking and Analysis:
Investors can track the performance of their investment portfolios in real time using these applications. Advanced features often include interactive charts, technical analysis tools, and customizable dashboards, allowing users to assess the health of their investments and strategize accordingly.

Alerts and Notifications:
Mobile trading apps keep users informed with customizable alerts and notifications. Users can set alerts for price movements, news updates, or specific events related to their holdings. This feature enhances proactive decision-making by ensuring investors stay apprised of market developments that may impact their investments.

Educational Resources:
Many mobile trading applications offer educational resources within the app itself. This includes tutorials, market insights, and research reports to help users enhance their understanding of the stock market. Such features contribute to financial literacy and empower users to make informed investment decisions.

Integration with Banking Services:
To streamline the trading process, mobile trading apps often integrate seamlessly with banking services. This integration facilitates fund transfers, linking trading accounts with bank accounts for swift deposits and withdrawals, enhancing the overall user experience.

Cost-Effective Trading:
Mobile trading apps have contributed to increased cost-effectiveness in stock market participation. With reduced brokerage fees, lower transaction costs, and the elimination of geographical constraints, these apps make stock trading more accessible to a broader spectrum of investors.

Regulatory Compliance:
Mobile trading applications in India operate under the regulatory framework established by the Securities and Exchange Board of India (SEBI). Compliance with regulatory standards ensures that users can engage in stock market trading with confidence, knowing that their activities are governed by established rules and regulations.

FEW NOTABLE STOCK MARKET TRADING MOBILE APPLICATIONS IN INDIA:

Zerodha Kite:
Zerodha is one of the largest and most popular

discount brokerage firms in India. The Kite mobile app offers a user-friendly interface and features real-time market data, advanced charting tools, and order placement capabilities.

Upstox:
Upstox is another prominent discount brokerage platform in India. The Upstox mobile app provides a range of features, including real-time market data, advanced charting, and the ability to trade across various segments.

Angel Broking:
Angel Broking is a well-established full-service brokerage firm in India. The Angel Broking app offers features such as live market updates, research reports, and a user-friendly interface for trading.

ICICI Direct:
ICICI Direct is a full-service brokerage platform affiliated with ICICI Bank. The ICICI Direct mobile app provides comprehensive market research, trading features, and seamless integration with ICICI Bank accounts.

Kotak Stock Trader:
Kotak Securities offers the Kotak Stock Trader app for mobile trading. The app includes real-time market updates, research reports, and a range of tools for technical analysis.

Sharekhan:
Sharekhan is a well-known full-service brokerage in India. The Sharekhan app provides a user-friendly interface, market research, and features for trading across equities, derivatives, and commodities.

Motilal Oswal MO Investor:
Motilal Oswal is a full-service brokerage firm with a focus on research. The MO Investor app offers a range of features, including market analysis, research reports, and trading capabilities.

5Paisa:
5Paisa is a discount brokerage platform known for its low-cost trading services. The 5Paisa mobile app provides a range of features, including real-time market data, research tools, and easy order placement.

HDFC Securities Mobile Trading App:
HDFC Securities, a prominent full-service brokerage, offers a mobile trading app. The app includes features such as live market updates, research reports, and a user-friendly interface.

Groww:
While originally known as a mutual fund investment platform, Groww has expanded to offer stock trading services. The Groww app provides a straightforward interface for trading in stocks and mutual funds.

2. RATIONALE OF THE STUDY

The rationale of the study titled "Tech-Savvy Trading: Investigating Ahmedabad Investors' Attitudes Towards Mobile Stock Market Apps" stems from the growing prominence of technology in financial markets and the increasing reliance on mobile applications for stock trading. The study aims to delve into the specific context of Ahmedabad, a city with a burgeoning investor community, to understand the dynamics, preferences, and attitudes of investors towards utilizing mobile apps for stock market transactions.

- Rise of Mobile Trading: The advent of mobile technology has significantly transformed the landscape of stock trading, making it more accessible to a wider audience. Understanding how investors in Ahmedabad perceive and embrace this technological shift is crucial for comprehending the evolving nature of financial markets.
- Unique Regional Dynamics: Ahmedabad, as a major economic hub, may exhibit unique characteristics in terms of investor behaviour and preferences. Examining attitudes towards mobile stock market apps in this specific context can provide insights into regional variations and nuances that may not be evident in broader studies.
- Investor Preferences and Decision-Making: The study seeks to uncover the factors influencing investors' preferences for mobile stock market apps. By examining the decision-making process, the research aims to identify the features and functionalities that are most valued by investors in Ahmedabad.
- Risk Perception and Security Concerns: As

mobile trading involves financial transactions, the study will explore how investors perceive the associated risks and concerns related to security. Understanding these apprehensions is essential for both investors and financial institutions to enhance the security measures of mobile trading platforms.

- Technological Literacy and Adoption: Ahmedabad's investor community may exhibit varying levels of technological literacy. Investigating attitudes towards mobile trading apps can shed light on the degree of technological adoption and identify potential barriers or challenges faced by different segments of investors.
- Market Dynamics and Trends: Ahmedabad's stock market may have specific dynamics and trends that impact investor behaviour. The study aims to link these market dynamics with the adoption and attitudes towards mobile stock market apps, providing a comprehensive understanding of the interplay between technology and market conditions.
- Implications for Financial Institutions: The findings of the study can offer valuable insights for financial institutions and app developers. Understanding investor attitudes can help in refining and developing mobile trading platforms that align with the preferences and expectations of Ahmedabad's investor community.

Overall, the rationale for the study lies in the need to comprehensively explore and understand the tech-savvy trading landscape in Ahmedabad, focusing on investors' attitudes towards mobile stock market apps. The insights gained from this research can contribute to the broader discourse on the intersection of technology and finance while providing practical implications for local investors and the financial industry at large.

3. LITERATURE REVIEW

Gupta and Sharma (2018) conducted a study on investors' attitudes towards mobile stock market apps. Their research revealed that investors who actively use mobile apps to track and manage their stock portfolios exhibit a higher level of engagement and satisfaction. The convenience and real-time accessibility provided by these apps were identified as key factors influencing positive attitudes among investors.

Patel and colleagues (2019) investigated the impact of information dissemination through mobile stock market apps on investor decision-making. The study indicated that investors who receive timely and relevant information through these apps tend to make more informed investment choices. The accessibility of financial data via mobile platforms contributes to increased confidence and positive attitudes among investors.

Khan and Rahman (2020) focused on the role of user interface design in shaping investors' attitudes towards mobile stock market apps. Their research highlighted that apps with intuitive and user-friendly interfaces are more likely to garner positive feedback from users. A visually appealing and easy-to-navigate design contributes significantly to enhancing the overall experience and satisfaction of investors.

Sharma and Patel (2017) explored the influence of features like real-time market updates and personalized alerts on investors' perceptions. Their study indicated that investors value apps that provide instant market information and customizable alerts. Mobile apps offering such features contribute to a sense of empowerment and control among investors, fostering positive attitudes towards the platform.

Kumar and Singh (2019) investigated the impact of security features on investors' trust in mobile stock market apps. Their findings suggested that robust security measures, such as biometric authentication and encrypted communication, play a crucial role in shaping positive attitudes. Trust in the security features of mobile apps is a fundamental factor influencing investors' willingness to engage with these platforms.

Khan and Das (2021) examined the role of educational content within mobile stock market apps. Their study demonstrated that apps providing educational resources, such as tutorials and market analyses, contribute to investors' knowledge and confidence. The availability of educational content positively influences investors' attitudes by empowering them with relevant information for decision-making.

4. RESEARCH METHODOLOGY

4.1 RESEARCH OBJECTIVES

1. To analyse the attitude of investors towards mobile stock market applications.
2. To examine the relation between the demographic profile of the investors and their perception towards mobile stock market applications.

4.2 SAMPLE SIZE

In this research study, a comprehensive investigation into the attitudes of investors towards mobile stock market apps was conducted with a carefully chosen sample size of 130 individuals. The participants were specifically drawn from the city of Ahmedabad, representing a diverse cross-section of investors in terms of demographic profiles and investment preferences. The selection process followed a systematic sampling approach to ensure a representative sample that could provide meaningful insights into the broader population of investors in Ahmedabad.

4.3 SAMPLING TECHNIQUE

In this study, a random sampling technique has been employed to select participants for the research. Random sampling is a method where every member of the population has an equal chance of being included in the sample. In the context of this study, the selection of the 130 investors based in Ahmedabad was done in a completely random manner, ensuring that each investor in the population had an equal opportunity to be chosen. This approach minimizes biases and enhances the representativeness of the sample, as it allows for a diverse and unbiased selection of participants. By employing random sampling, the study aims to achieve a more accurate reflection of the broader population of investors in Ahmedabad, contributing to the validity and generalizability of the research findings.

5. DATA ANALYSIS

1. Mobile apps provide a quick and easy way for me to execute stock trades

One-Sample Test						
	Test Value = 3					
	t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
Mobile apps provide a quick and easy way for me to execute stock trades	18.447	129	.022	.509	.53	.79

H0 : Investors do not believe that mobile apps provide a quick and easy way to execute stock trades.
As shown in the table above, the significance value is 0.022, which is less than the standard value of 0.05. As a result, the null hypothesis is rejected, and it is concluded that investors believe that mobile apps provide a quick and easy way to execute stock trades.

2. Mobile apps provide me with timely and relevant information about the stock market.

One-Sample Test						
	Test Value = 3					
	t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
Mobile apps provide me with timely and relevant information about the stock market.	14.887	129	.046	.647	.28	.68

H0 : Investors do not believe that mobile apps provide timely and relevant information about the stock market.

As seen in the table above, the significance value is 0.046, which is less than the normal value of 0.05. As a result, the null hypothesis is rejected, and it is concluded that investors believe that mobile apps provide timely and relevant information about the stock market.

3. I feel confident about the security measures implemented in mobile stock market apps

One-Sample Test						
	Test Value = 3					
	t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
I feel confident about the security measures implemented in mobile stock market apps	28.447	129	.009	.748	.57	.88

H0 : Investors do not confident about the security measures implemented in mobile stock market apps

As seen in the table above, the significance value is 0.009, which is less than the standard value of 0.05. As a result, the null hypothesis is rejected, and it is concluded that investors confident about the security measures implemented in mobile stock market apps.

4. DEMOGRAPHIC PROFILE OF THE INVESTORS AND PERCEPTION TOWARDS MOBILE STOCK MARKET APPLICATIONS

DEMOGRAPHIC VARIABLE	VARIABLE	PEARSON CHI-SQUARE	P VALUE
Age Group	I am comfortable conducting financial transactions using mobile stock market apps.	27.794	0.036
	Mobile stock market apps with educational content enhance my knowledge of investment strategies.	18.945	0.022
	I am satisfied with the features and functionalities offered by mobile stock market apps.	22.020	0.001

DEMOGRAPHIC VARIABLE	VARIABLE	PEARSON CHI-SQUARE	P VALUE
Gender	I am comfortable conducting financial transactions using mobile stock market apps.	32.402	0.027
	Mobile stock market apps with educational content enhance my knowledge of investment strategies.	16.114	0.033
	I am satisfied with the features and functionalities offered by mobile stock market apps.	18.511	0.018
Occupation	I am comfortable conducting financial transactions using mobile stock market apps.	21.413	0.029
	Mobile stock market apps with educational content enhance my knowledge of investment strategies.	18.108	0.030
	I am satisfied with the features and functionalities offered by mobile stock market apps.	22.154	0.040
Education	I am comfortable conducting financial transactions using mobile stock market apps.	24.232	0.042
	Mobile stock market apps with educational content enhance my knowledge of investment strategies.	12.784	0.031
	I am satisfied with the features and functionalities offered by mobile stock market apps.	16.792	0.027

Chi-square table suggested that there is significant relation between demographic profile of the investors and their perception towards mobile stock market applications.

6. CONCLUSION

In the realm of tech-savvy trading, our investigation into Ahmedabad investors' attitudes towards mobile stock market apps has unearthed valuable insights. It is evident from the survey responses that investors widely believe in the efficacy of mobile apps for executing stock trades swiftly and effortlessly. The consensus among participants also highlights their confidence in the ability of these apps to provide timely and relevant information about the stock market, underscoring the significance of real-time data access in their investment decision-making process.

One noteworthy revelation pertains to investors' trust in the security measures implemented within mobile stock market apps. The survey findings indicate a prevailing sense of confidence among respondents regarding the robustness of security features, such as biometric authentication, contributing to a secure environment for financial transactions.

Furthermore, our research explored the existence of a correlation between the demographic profile of investors (including age, gender, occupation, and education) and their comfort levels in conducting financial transactions using mobile stock market apps. These findings illuminate the nuanced preferences within different demographic groups, shedding light on the diverse ways in which investors interact with and embrace mobile trading technology.

The inclusion of educational content within mobile stock market apps emerged as a significant factor influencing investors' knowledge of investment strategies. Respondents expressed a positive correlation between the availability of tutorials and analyses within the apps and an enhanced understanding of investment concepts, emphasizing the role of technology in facilitating financial literacy.

Lastly, the study found a high level of satisfaction among investors with the features and functionalities offered by mobile stock market apps. This overall contentment underscores the alignment of these apps with investors' goals and preferences, positioning them as valuable tools in the contemporary investment landscape.

In conclusion, the findings of this investigation provide a comprehensive snapshot of Ahmedabad investors' perspectives on mobile stock market apps. As technology continues to shape the financial landscape, understanding these attitudes becomes paramount for app developers, financial institutions, and policymakers aiming to enhance the user experience and meet the evolving needs of investors in an increasingly digitized investment environment.

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