

A Study on Investors Perception Toward Online Trading Through Mobile Application

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Abstract

The rapid growth of digital environment transformed the financial trading practice in online trading platform where the users prefer to trade through mobile based platform. The improvement of technologies such mobile trading applications, artificial intelligence, algorithmic trading tools has enhanced trading efficiency, accessibility and transparency in online trading. This study aims to examine the usage of online trading through mobile platforms and to analyze the investor perception towards the accessibility, security and impact on investment decision making among investors. The research focuses on how the investor adopting the mobile trading application and understanding the usage of real time information availability, transaction speed, cost efficiency and trust influence investors to trade in mobile. Primary data is collected from active investors through using structured questionnaires while secondary data is sourced from the journals and other resources available about mobile online trading. Statistical tools are applied to analyze investors perception, awareness about mobile online trading, satisfaction level, perceived risks and challenges involved in online mobile trading. The research paper reveals that digital technologies have positively influenced investors about mobile online trading by making awareness about barriers and improving the market access in online trading. Sometimes the risks and challenges of technical error may affect the confidence of investors. This study highlights the need of enhanced security measures and to provide more awareness about mobile-based online trading among investors in financial market.

Keywords: Digital Technologies, Investor Perception, Mobile Trading Application

Introduction

The rapid growth of digital environment also make a growth in financial market which has undergone through the transformation of trading in online based trading where the mobile based online trading is emerging in the future of financial market. The traditional based trading is replaced by technologies trading where the investors are trading their securities through electronically. This mobile based trading emerging the investor because it provides real-time access to financial markets where the investors are prefer to invest through smartphones or other internet based devices.

Digital technologies such as mobile trading applications have enhanced market efficiency, transparency and speed of transactions. These

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technologies enable the investor to access live market data and to execute the trade instantly and helps to manage portfolio and to receive the personalized market insights. As a result, online trading in mobile platform has increased the acceptance of investor and expanding the usage of mobile application among investor. Investor perception plays a crucial role in adoption of mobile trading in financial market.

The present study examines the digital technologies used in online trading through mobile platforms and analyzes investor perception towards these advance technologies used in trading platform. This study aims to understand how the investor access their trading and measure their investment decision in mobile based online trading.

Statement of the Problem

The rapid growth of digitalization makes investors to transform their financial markets into online trading through mobile. This advanced digital technology has improved accessibility, speed and navigation to investors to prevent difficulty in security, reliability, usability and trust in mobile trading platforms. Earlier studies need to examine the digital technologies used in mobile online trading and make understand to investor perceptions towards their effective decisions in their digital trading environment.

Objectives of the Study

1. To study the role of online trading platforms and applications of stock trading in mobile.
2. To analyze investor perception and trust towards digital trading systems.

Scope of Study

This study aims to bring more awareness and knowledge among the investor about the online trading through mobile. Now a days investor prefer financial transaction in mobile and also prefer to do investment on mobile which help them to know about their financial transaction and also help them to navigate their investment in easier way. We should give proper insights about the usage and benefits of mobile online trading.

Research Methodology

This means a methodology which has a set of rules and procedure to bring the research in a perfect way. It is a technical outline for the research of the study. It helps to understand, the investor perception towards online trading through mobile. This paper obtains a quantitative online survey research methodology.

Sampling Technique

Purposive sampling method is used for data collection. This is a type of non-probability sampling that involves selecting respondents who are easily accessible for the study.

Sample Size

To analyze the study, an online questionnaire was circulated and 50 responses were collected.

Data Collection

Primary Data

This data is directly collected by the researchers. Mostly, this data is collected based on the objectives of the study.

Secondary Data

This data is also known as second hand data which was already collected by other researchers. We use this data to analyze based on particular objectives of the study to write review of literature in our study.

Hypothesis Tested

Association between the annual income of respondents and the methods of trading preferred by respondents.

Tools Used for Analysis

Percentage Analysis

Percentage analysis is a method used to determine the proportion of respondents dropping into each category within a sample. It serves as a standard for comparison. The formula for percentage calculation is:

$$\text{Percentage} = (\text{No. of respondents} / \text{Total No. of respondents}) \times 100$$

Likert Scale Analysis

Likert scale is a psychometric scale which is mostly used in surveys to measure attitudes, opinions or behaviors. It consists of a series of reports where respondents indicate their level of agreement or disagreement on a symmetric scale, typically ranging from 1 to 5 that is strongly agree to strongly disagree.

$$\text{Likert scale} = (\sum fx) / (\text{Number of respondents})$$

Chi Square Analysis

The chi-square test is a statistical test used to define if there is a significant association between two categorical variables. It is a hypothesis-testing method in which observed frequencies are compared with expected frequencies for experimental outcome.

$$X^2 = \sum ((O_{ij} - E_{ij})^2) / E_{ij}$$

Review of Literature

1. Nune Naveen, G Srinivas (2025), in their research “A study of Investor perception on online trading in India: A case study of India Infoline Finance Limited” examines that customer feedback and suggestions is necessary to solve the satisfaction level of investors. The facilities provided by the organization are satisfied to investors in online trading.
2. Sunil Gupta, Dipanjan Kumar Dey (2024), in their study “Risk perception and adoption of digital innovation in mobile stock trading” indicates that quality, privacy and security protection to mitigate the risk perception involved in trading on mobile platforms.
3. Rhytheema Dulloo (2022), in his research “Information technology reshaping trading: Study on customer perception towards online trading” examines that investors are interested to invest in online share or trading by instructed in portfolio. The investor are ready to invest in the market of trade.
4. Lee-Lee Chong, Hway-Boon Ong, Siow-Hooi Tan (2021), in their study “Acceptability of mobile stock trading application: A study of young investors in Malaysia” this study examines the mobile stock trading among young investors where the structural equation model technique was used to study about both technology model and theory of planned behavior.
5. Apar Singh, Meenakshi Malhotra (2016), in their research “Factors influencing the adoption of online trading: A study of individual investors” the results examines that majority of the investors are male where their age group is between 25 to 35 years and investors invest because it is more convenient and more flexible which makes them to invest in online trading.

Theoretical Framework

Online Trading

Online trading refers to buying and selling of financial securities such as stocks, bonds, currencies or commodities which are traded over the internet using digital platforms. This helps the investor to trade in the securities through online and easy to access in financial market. Now-a-days, investors preferred to make online trading without any intermediaries in the investment.

Types of Trading

Equity

Equity trading refers to buying and selling of shares of companies in the stock exchange where the investor buy the share and become the part of owner of the company and has voting rights in the company. It aims to earn profit from price appreciation and gain dividend.

Commodity

This refers to buying and selling of physical goods like gold, silver, natural gas, agricultural products and metals in the market. This trade happens in spot delivery or it takes place in futures contracts. It gains profit through price fluctuation.

Derivatives

This refers to financial contracts buying and selling based on underlying asset such as stocks, commodities or indices. The most common type of derivatives are futures and options in the financial market.

Mutual Fund

This is a type of trading where the multiple investors pools money to invest in stock, bonds, money market instruments and other securities. The return on investment may be in form of dividends, interest or capital gain.

Types of Trading Session

Opening Session

This is a time where the final opening price is discovered and trading officially begins.

MID – Session

Main trading period where buying and selling take place at live market prices.

Closing Session

The closing session price is calculated using weighted average prices.

Methods of Trading

Intraday Trading

This trading refers to the buying and selling of securities within the same trading day. In this all shares are ended in the same day and no shares are carried forward to the next day. Here the investors aim to earn profit in small price movement in trading hours.

Delivery Trading

It refers to buying shares in trading day and holding the share for more than one trading day where the investor payment is made in full without using margin. This focuses on fundamental analysis and long term growth.

Derivatives Trading

This trading is done based on underlying asset such as shares, stock indices, commodities and based on interest rates. The most common derivatives are futures and options. Mainly used for hedging risk, speculation and arbitrage.

Long Term Investment

This trading usually refers for trading the securities more than 5 years in the market. The focus is on capital appreciation, dividends and compounding benefits over a time.

Mobile Trading

Mobile trading means a trading where the buying and selling of securities are take place through mobile. The financial instruments such as shares, bonds and derivatives are traded through a mobile trading application provided by banks. This is an extension form of online trading which was designed to use in mobile trading platform. It helps investor to navigate the securities and to monitor the portfolio continuously which is used to take the correct decision.

Types of Mobile Trading Platform

ZERODHA

Zerodha is one of India's largest discount brokerage firms which were founded in 2010. This platform provides investment in equities, derivatives, commodities and mutual funds.

UPSTOX

Upstox is a leading online firm in India that provides all financial instruments for trading in mobile and has portfolio to track the market. This is popular among the retail investor and beginners.

GROWW

This is a popular online investment platform which was presently using by many investors in India because it allows users to invest in funds, stocks, ETF and IPO through a mobile. It focuses on long term investment.

Angle One

This one is a platform where the full service brokerage firm provide trading and investment services in equities, commodities and mutual funds. Angle one is best known for advisory services and research-backed recommendations.

Features of Mobile Trading

Real – Time Market Updates

This provides live market prices, stock quotes and financial news update to investor which helps investor to take decision and make the financial decision in effective way.

Easy Transactions

Mobile trading is a platform where we transact easily at any time. This is highly convenient for investors to trade their stocks at any time with any online trading platform.

Low Brokerage Charges

There is no brokerage charge in online mobile trading platform because the investor can directly access towards their investment and no intermediaries between the investor and the financial market.

Portfolio Management Tools

This helps investor to show the current holdings like profit or loss in the financial market. It also updates the new changes happens in the trading and used to manage the margin of transaction, review the past transaction and helps to take better financial decision.

Challenges of Mobile Trading

Security Issues

The investor has a security issues like risk of hacking, phishing or data theft which make a fear among investor to invest in mobile online trading.

Technical Problems

Mobile trading is completely depend upon the internet connection which make the investor to think about the failure of network , slow speed and app crashes which may result in delay of execution or failure of transaction.

Market Volatility

Due to small screen sometimes it may difficult to access and to analyze the charts of trading, financial statements and indicators of financial statement at this time the investor may take wrong decision which may affect the investors trading.

Tools Used for Analysis

Percentage Analysis

Table 1 Showing the Type of Trading Mostly Use Through Mobile by Respondents

Types of Trading	No of Respondents	Percentage
Zerodha	5	10%
Upstox	9	18%
Groww	13	26%
Angle one	6	12%
Others	17	34%
	50	100%

Figure 1
types of trading platform



Interpretation

From this above table, it shows that 34% of the respondents preferred other types of trading, 26% of the respondents preferred Groww, 18% of the respondents preferred Upstox, 12% of the respondents preferred Angle One and 10% of the respondents preferred Zerodha.

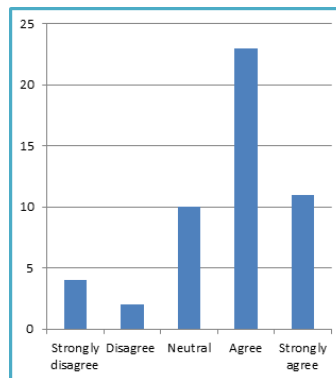
Likert Scale

Table 2 Showing the Trust of Investors Towards Mobile Trading Platforms for Executing Transactions

Agreement	Total
Strongly disagree	4
Disagree	2
Neutral	10
Agree	23
Strongly agree	11
	185
Likert scale	3.7

Likert scale = $(\sum fx) / (\text{Number of respondents}) = 185/50 = 3.7$

Figure 2



Interpretation

From, this above table it shows that investors are agreed toward mobile trading platforms for executing transactions.

Chi Square Analysis

- **Null hypothesis (H₀):** There is no significant association between the annual income of the respondents and methods of trading preferred by the respondents.
- **Alternative hypothesis (H₁):** There is significant association between the annual income of the respondents and methods of trading preferred by the respondents.

Table 3 The Chi Square Analysis Between the Annual Income of the Respondents and Methods of Trading Preferred by the Respondents

Methods of Trading	Annual Income				Total	Percentage
	Below 100000	100000-300000	300000-500000	Above 50000		
Intraday trading	10	3	0	0	13	26%
Delivery trading	5	5	1	1	12	24%
Derivatives trading	0	1	1	0	2	4%
Long term investment	14	5	3	1	23	46%
Total	29	14	5	2	50	100%

Chi-square: 10.044

Table value: 16.912

Degrees of freedom: 9

Result: Accepted

The calculated chi-square value (10.044) is lower than the table value (16.912), hence the null hypothesis is accepted at 5% level of significance. It can be concluded that there is no significant association between annual income of the respondents and method of trading preferred by investors.

Suggestions

- An online trading platform should make more awareness among people and to give assurance of safe trading.
- The design of mobile online application should be more simplified with clear instruction which help investors to navigate easily.
- Mobile trading is one of the raising platform among investors where investor invest easily with their safety terms and conditions.

Conclusion

The study on investor perception toward online trading through mobile highlights the investor usage of mobile trading application with safety measure. This paper suggest that mobile trading should bring more awareness among the investor to invest in mobile application of trading and provide two step verification authority to make their transaction safe and secure in various trading platform. In future, many investor like to invest more in mobile trading because it is easy to navigate and predict the risk at earlier by prior notification deduction. So, we need to bring more awareness and motivated the investor to invest in mobile trading through showing the benefits and welfare of trading in mobile.

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