



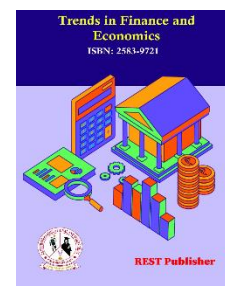
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A Study of Online Trading at IIFL Ltd

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Abstract. *The present study to review the online trading procedure a case study of online trading at iifl ltd., as the exchange has changed its trading from it and there is need to assess the performance of the capital market. Maintaining good records requires discipline, just like good trading. Unfortunately, many commodity traders don't take the time to track their trading history, which can offer a wealth of information to improve their odds of success Most professional traders, and those who consistently make money from trading commodities, keep diligent records of their trading activity. The same cannot be said for the masses that consistently lose at trading commodities*

Keywords: Online Trading, Exchange, Trading Commodities, capital market

1. INTRODUCTION

I world you place orders on your stockbroker either verbally (personally or telephonically) or in a written form (fax).” In online trading, you will access a stockbroker’s website through your internet enabled PC and place orders through the broker’s internet based trading engine. These orders are routed to the stock exchange without manual intervention and executed thereon in a matter of a few seconds. The net is used as a mode of trading in internet trading. Orders are communicated to the stock exchange through website.

2. REVIEW OF LITERATURE

C. Navya, CH, Deepthi (2019), States that the Investor’s attitude towards online trading. It aims that studying the investor’s perception of online trading in share markets helps to find out the present level of service provided by identifying the area which require attention for improving its services.

Rawal and Chowdhury (2018), States that the studied the perception of investors from Faridabad on the online trading system of the Indian stock market. They studied the relationship between the demographic factors and opinions on online trading facilities at major Indian stock markets. They found that there was a positive relationship between the facilities provided by stock brokerages houses and the income level and gender of the online traders.

3. OBJECTIVES OF THE STUDY

- It is to analyse the changes in trading after the exchange shifted from outcry to online trading system.
- To know EPS of different companies by applying technical analysis.
- To know the online screen based trading system adopted by IIFL LTD and about its communication facilities. The appropriate configuration to set the network, which would link the IIFL LTD to individual / members.
- To know about the latest and future development in the stock exchange trading system...

Scope of the study:

- The scope of me observe includes five banks of which three are private area banks and are public quarter banks. They are indexed as follows:

- Public sector financial institution
- State Bank of India

Methodology of The Study

The data collection methods include both primary and secondary Collection methods

Primary method: This method includes the data collected from the personal interaction with authorized members of IIFL LTD.

Secondary method: The secondary data collection method includes:

- The lecturers delivered by the superintendents of respective departments.
- The brochures and material provided by IIFL LTD.
- The data collected from the magazines of the NSE, economic times, etc.

Various books relating to the investments, capital market and other related topics.

Limitations of The Study:

The study confines to the past and present system of the trading procedure in the IIFL LTD study is confined to the coverage of all the related issues in brief. The data is collected from the primary and secondary sources and thus is subject to slight variation than what the study includes in reality.

The study is confined to online trading procedure only. Problems of listing are not covered due to limited time and to keep the study in manageable limits.

- Time constraint was a major limiting factor. Forty-five days were insufficient to even grasp the theoretical concepts.
- Several other strategies that could have been studied were not done.
- Lack of knowledge with the brokers.
- Difference of theory from practice.
- Absence of required knowledge and technology

4. DATA ANALYSIS AND INTERPRETATION

Company : Maruti Suzuki India Ltd. **532500:**

Period: 02-Dec-2022 to 19-Jan-2023

TABLE 1. Maruti Suzuki India Ltd.

Date	Open	High	Low	Close	WAP	No.of Shares	No.of Trades	Total Turnover
2/12/22	1,671.00	1,682.00	1,656.80	1,661.35	1,666.29	46,105	2,645	7,68,24,499
5/12/22	1,660.00	1,686.35	1,652.00	1,663.70	1,672.25	51,432	2,719	8,60,07,287
6/12/22	1,658.00	1,668.00	1,636.00	1,641.25	1,651.18	25,449	1,725	4,20,20,823
7/12/22	1,660.00	1,708.00	1,648.00	1,701.45	1,688.44	1,68,789	6,952	28,49,89,866
8/12/22	1,704.00	1,714.00	1,687.75	1,698.10	1,704.68	80,067	4,866	14,64,88,273
9/12/22	1,725.00	1,768.00	1,709.10	1,763.45	1,738.94	1,95,228	11,228	33,94,89,454
12/12/22	1,760.20	1,777.80	1,747.05	1,750.20	1,759.05	66,843	4,188	11,75,80,485
13/12/22	1,748.00	1,775.10	1,735.00	1,751.90	1,760.09	1,20,247	3,934	21,21,45,410
14/12/22	1,738.00	1,747.95	1,714.15	1,718.00	1,727.36	27,400	1,970	4,73,29,682
15/12/22	1,710.00	1,721.00	1,685.00	1,691.60	1,699.38	39,245	2,619	6,66,92,342
21/12/22	1,693.00	1,711.90	1,676.00	1,699.00	1,694.94	44,394	2,566	7,52,45,261
19/12/22	1,701.35	1,731.90	1,695.10	1,701.85	1,715.97	40,157	3,515	6,88,50,754
20/12/22	1,702.00	1,739.00	1,695.50	1,729.40	1,726.81	1,12,240	3,472	19,38,21,950
21/12/22	1,732.00	1,796.45	1,725.00	1,780.70	1,772.31	2,61,311	12,404	46,31,24,295
22/12/22	1,781.10	1,829.90	1,774.10	1,809.95	1,806.04	1,25,449	8,142	22,65,66,245
23/12/22	1,812.00	1,819.90	1,799.00	1,804.05	1,806.72	66,829	3,562	12,07,41,223
26/12/22	1,804.00	1,804.00	1,775.45	1,790.85	1,789.15	39,715	2,497	7,10,55,720

27/12/22	1,790.00	1,804.00	1,780.50	1,791.60	1,790.21	31,326	1,880	5,60,78,489
28/12/22	1,781.25	1,800.00	1,765.20	1,775.40	1,775.60	58,121	4,483	10,31,90,595
29/12/22	1,776.00	1,793.90	1,768.60	1,776.85	1,778.79	49,543	3,202	8,81,26,800
30/12/22	1,775.00	1,784.00	1,758.30	1,763.00	1,767.87	31,215	2,225	5,50,95,655
2/01/23	1,764.10	1,777.90	1,758.00	1,763.35	1,767.45	23,847	1,495	4,21,48,342
3/01/23	1,763.00	1,815.00	1,762.00	1,769.40	1,790.85	1,08,141	5,271	19,36,46,826
4/01/23	1,769.00	1,810.00	1,752.00	1,798.55	1,782.75	1,22,491	11,418	21,83,70,615
5/01/23	1,801.05	1,818.40	1,793.85	1,807.15	1,804.19	68,058	4,610	12,27,89,775
6/01/23	1,836.00	1,854.70	1,819.60	1,846.50	1,843.79	1,88,587	6,815	34,77,15,008
9/01/23	1,841.50	1,859.75	1,827.60	1,839.15	1,842.73	1,83,476	8,705	33,80,96,024
10/01/23	1,860.00	1,864.00	1,801.90	1,812.80	1,825.07	95,694	5,519	22,46,48,022
11/01/23	1,814.10	1,821.00	1,787.10	1,794.70	1,797.32	63,334	3,539	11,38,31,428
12/01/23	1,802.00	1,815.00	1,764.70	1,782.80	1,786.06	49,896	3,520	8,91,22,288
13/01/23	1,783.00	1,789.05	1,760.25	1,774.60	1,773.44	27,078	2,106	4,80,21,082
21/01/23	1,778.00	1,806.00	1,762.00	1,799.55	1,791.73	66,818	3,887	11,97,19,536
22/01/23	1,809.00	1,810.00	1,780.10	1,787.35	1,794.00	45,875	2,555	8,22,99,880
18/01/23	1,790.00	1,808.35	1,767.00	1,777.15	1,785.58	38,657	2,570	6,90,25,290
19/01/23	1,775.00	1,796.50	1,767.00	1,778.15	1,778.32	44,009	2,233	7,82,62,021

Interpretation:

On open value has increased from 1,671.00 to 1,775.00. Then compare to higher value of EPS 1,775.00 to 1,759.50. Then coming to lower price from 1,565.00 to 2267.00. Wholly the conclusion is 1,699.00 to 1,778.00 increased.

Then coming to the volume on the same dates or days volumes are increased. Because totally this session. MARUTI SUZUKI INDIA LTD. EPS value is increased i.e. percentage of 22.59%.

Conclusion

- There is evidence in support of the usefulness of moving averages, momentum, support and resistance and some patterns; but no convincing evidence in support of Gann Theory or Elliott Wave Theory.
- Technical analysis works best on currency markets, intermediate on futures markets, and worst on STOCK MARKETS.
- Chart patterns work better on STOCK MARKETS than currency markets.
- Nonlinear methods work best overall.

Company :HDFC BANK LTD. 500180

Period: 02-Dec-2022 to 19-Jan-2023

TABLE 2. HDFC BANK LTD

Date	Open	High	Low	Close	WAP	No. of Shares	No. of Trades	Total Turnover
2/12/22	661.00	665.00	659.00	661.05	661.15	2,44,432	3,224	21,21,06,158
5/12/22	655.00	662.00	653.05	657.15	657.15	3,57,347	5,085	23,48,25,721
6/12/22	657.00	659.35	652.00	658.00	656.96	2,03,970	5,868	14,40,00,857
7/12/22	670.00	690.00	670.00	687.75	685.46	5,87,747	12,871	40,28,74,969
8/12/22	688.00	689.95	678.90	682.30	682.00	1,77,714	3,223	12,11,99,886
9/12/22	704.70	715.80	693.00	696.10	703.45	6,97,655	7,866	49,07,63,474
12/12/22	693.50	701.60	689.75	696.45	694.05	4,45,239	5,277	30,90,22,237
13/12/22	691.00	701.05	687.00	698.20	692.60	2,41,932	2,715	21,75,61,819
14/12/22	694.00	699.90	691.00	695.20	694.80	2,27,659	3,452	15,81,77,181
15/12/22	693.00	698.00	685.00	690.35	692.36	1,77,493	3,266	12,28,88,723
21/12/22	685.00	690.00	680.20	682.65	685.38	1,47,502	3,115	10,10,95,181
19/12/22	675.05	675.05	655.10	658.45	661.99	3,62,332	7,988	23,98,61,327

20/12/22	653.00	680.75	650.00	667.45	664.92	2,94,983	6,933	19,61,39,902
21/12/22	680.00	681.00	651.30	653.00	661.03	1,37,543	3,244	9,09,19,526
22/12/22	655.00	668.00	650.60	665.15	659.09	69,129	2,336	4,55,62,219
23/12/22	665.00	671.50	659.00	665.40	667.22	1,34,772	4,291	8,99,22,469
26/12/22	665.00	665.55	655.75	657.55	660.01	52,276	1,701	3,45,02,928
27/12/22	659.00	672.00	657.55	669.60	664.43	1,00,115	2,618	6,65,18,856
28/12/22	669.80	675.00	665.70	669.30	670.26	70,054	1,787	4,69,54,333
29/12/22	678.00	678.00	665.15	669.65	670.15	1,99,284	2,669	14,35,50,340
30/12/22	667.80	672.00	660.10	665.75	664.33	3,29,896	2,291	21,91,59,040
2/01/23	666.75	670.00	662.60	665.05	665.96	53,254	1,297	3,54,64,949
3/01/23	669.90	674.10	653.90	656.85	666.23	88,814	2,501	5,91,69,506
4/01/23	655.00	665.95	651.05	663.35	661.02	1,84,386	2,962	12,18,83,670
5/01/23	664.00	664.00	657.35	662.00	660.59	5,04,829	3,376	33,34,83,465
6/01/23	670.00	670.00	654.00	664.75	660.31	2,03,763	2,661	14,45,47,406
9/01/23	664.05	667.20	661.00	664.65	664.90	2,51,642	3,983	21,73,22,870
10/01/23	665.00	665.85	657.15	663.05	662.43	1,15,332	1,690	7,63,99,334
11/01/23	663.05	674.85	656.80	662.15	667.06	1,23,361	7,832	8,22,89,569
12/01/23	662.00	676.00	657.30	672.75	670.19	83,149	2,565	5,57,18,766
13/01/23	673.40	676.00	668.90	672.15	673.30	39,863	1,220	2,68,39,924
21/01/23	674.00	682.60	670.15	680.35	677.55	61,422	2,085	4,21,21,295
22/01/23	685.00	685.00	671.10	673.95	677.72	1,45,224	2,568	9,84,20,511
18/01/23	676.50	678.40	659.20	668.30	667.90	4,22,310	6,993	27,87,19,844
19/01/23	665.00	676.90	665.00	669.85	671.98	98,701	3,576	6,63,25,362

Interpretation:

On open value has risen from 661.00 to 665.00. Then compare to higher value of EPS 665.00 to 676.90. Then coming to lower price from 659.00 to 665.00. Wholly the conclusion is 661.05 to 669.85 raised.

Then coming to the volume on the same dates or days volumes are increased. Because totally this session housing development finance corp.Ltd. Eps value is increased i.e. percentage of 6.71%.

Company :DLF LTD. 532868

Period: 02-Dec-2022 to 19-Jan-2023

TABLE 3. DLF LTD.

Date	Open	High	Low	Close	WAP	No of shares	No of trades	Total Turnover
2/12/22	152.20	154.50	151.60	152.65	153.22	6,10,988	6,419	9,35,85,414
5/12/22	152.15	157.40	151.00	155.95	154.23	11,43,790	12,363	22,64,09,882
6/12/22	155.50	158.20	152.15	153.15	155.32	15,39,391	15,984	22,35,68,215
7/12/22	157.25	158.80	155.10	156.05	156.72	8,83,920	9,994	14,85,32,024
8/12/22	156.20	156.85	154.35	155.80	155.71	5,69,922	7,081	8,87,41,787
9/12/22	210.80	216.10	157.00	215.15	211.74	15,61,229	19,314	25,25,10,757
12/12/22	215.60	215.90	158.55	210.35	211.64	11,80,200	14,503	19,07,71,458
13/12/22	159.00	159.60	155.45	156.95	157.08	8,96,753	10,322	15,08,59,256
14/12/22	156.85	158.90	154.60	156.20	156.71	7,77,282	8,922	12,18,04,429
15/12/22	154.95	155.00	150.35	150.80	152.24	8,29,724	8,502	12,63,15,760
21/12/22	150.80	153.45	159.70	152.25	151.96	6,97,094	7,880	10,59,33,104
19/12/22	153.50	154.40	151.10	151.90	152.60	6,69,023	8,009	10,20,90,192
20/12/22	151.10	211.30	151.10	210.30	157.85	14,00,195	14,492	20,52,36,980
21/12/22	212.00	213.00	155.35	158.65	158.09	10,28,082	10,923	21,25,30,569
22/12/22	157.20	213.65	157.10	212.85	211.28	7,78,596	8,934	12,55,68,421

23/12/22	213.00	222.05	213.00	219.95	219.50	15,30,718	18,011	25,94,62,495
26/12/22	221.00	222.30	216.15	220.90	220.36	10,55,984	11,905	22,98,96,878
27/12/22	220.00	221.65	219.00	220.45	220.32	6,95,548	6,626	11,84,64,449
28/12/22	221.50	225.00	220.00	221.20	222.94	8,09,837	9,046	15,00,51,087
29/12/22	221.40	222.80	215.70	216.40	217.71	9,36,747	9,314	15,71,01,433
30/12/22	216.30	218.00	214.75	216.95	216.42	8,15,936	6,481	14,57,89,677
2/01/23	217.40	220.75	216.90	220.35	219.60	7,70,019	7,940	14,05,92,703
3/01/23	221.10	224.35	215.15	216.60	220.09	11,85,878	11,551	20,22,02,745
4/01/23	215.25	219.50	213.50	218.65	217.28	8,42,729	9,228	15,09,74,215
5/01/23	219.90	219.90	215.30	216.80	216.92	6,87,460	7,067	11,47,48,763
6/01/23	217.00	218.90	212.20	213.75	214.64	8,27,244	9,068	14,61,94,921
9/01/23	214.00	216.30	211.50	212.30	213.73	6,03,688	6,487	9,88,41,366
10/01/23	211.35	213.20	157.80	159.00	159.98	7,37,527	7,004	11,79,91,354
11/01/23	159.80	211.80	155.85	156.50	159.15	6,29,651	7,044	10,02,01,842
12/01/23	157.50	211.60	156.25	210.85	158.89	8,95,674	8,222	15,23,11,421
13/01/23	159.85	211.10	156.30	157.10	158.07	6,69,003	6,310	10,57,48,552
21/01/23	157.90	210.30	157.25	159.80	158.90	4,92,015	5,551	7,81,79,192
22/01/23	210.25	212.70	158.30	211.80	210.93	7,15,348	6,814	11,49,59,555
18/01/23	212.00	214.20	154.65	155.40	158.79	11,22,848	10,011	22,82,93,672
19/01/23	155.40	156.80	153.00	155.75	154.81	7,11,448	7,561	11,01,38,217

Interpretation: On open value has risen from 152.2 to 155.4 than compare to higher value of EPS 154.5 to 156.8. Then coming to lower price from 151.6 to 153.00. Wholly the conclusion is 152.65 to 155.75 rise.

The comings to the volume on the same dates or days volumes are increased. Because on this session DLF LTD value is raised i.e. percentage of 21.8%.

Company : TATA Communications LTD. 500483

Period: 02-Dec-2022 to 19-Jan-2023

TABLE 4. TATA Communications LTD.

Date	Open	High	Low	Close	WAP	No. of Shares	No. of Trades	Total Turnover
2/12/22	287.65	299.70	283.50	296.25	293.49	1,02,036	2,507	2,99,46,295
5/12/22	298.00	299.60	290.05	291.20	294.44	98,126	2,479	2,88,91,907
6/12/22	291.20	297.05	286.00	287.90	292.22	58,222	1,768	1,70,12,364
7/12/22	291.00	293.70	286.70	288.15	289.99	65,112	1,846	1,88,82,011
8/12/22	288.00	293.00	283.55	285.00	286.50	35,893	1,256	1,02,83,465
9/12/22	288.00	291.00	281.00	282.95	284.36	28,205	1,015	80,20,514
12/12/22	284.65	288.85	278.70	279.90	281.51	76,993	2,110	2,21,73,941
13/12/22	282.00	283.80	277.00	278.60	280.20	28,376	1,241	79,51,022
14/12/22	281.80	283.15	274.10	274.90	278.58	33,224	1,322	92,55,425
15/12/22	274.00	278.05	269.00	270.95	274.21	33,223	1,419	90,96,315
21/12/22	273.50	273.50	265.00	266.95	267.81	41,678	1,459	1,11,61,779
19/12/22	269.05	279.80	267.70	276.00	274.77	77,601	2,476	2,14,22,125
20/12/22	280.00	283.00	276.60	278.05	279.09	84,877	2,329	2,36,88,153
21/12/22	279.00	285.80	273.15	280.40	280.52	1,41,541	2,621	3,97,05,783

22/12/22	280.50	297.05	278.00	293.60	288.44	1,87,719	4,303	5,41,44,779
23/12/22	295.00	297.65	288.90	290.35	293.77	1,08,515	3,147	3,18,77,958
26/12/22	290.05	304.70	290.05	295.85	299.15	2,59,474	5,885	7,76,20,486
27/12/22	296.00	301.00	291.00	293.50	295.91	1,28,938	2,924	3,81,54,604
28/12/22	295.00	304.90	295.00	298.55	301.10	1,90,149	4,251	5,72,51,558
29/12/22	301.70	301.70	295.65	296.40	298.63	69,032	1,769	2,06,15,154
30/12/22	297.00	309.65	297.00	309.05	305.45	2,85,239	6,228	8,71,25,979
2/01/23	311.00	314.65	306.05	309.50	310.60	1,73,143	4,498	5,37,74,547
3/01/23	310.10	321.00	295.25	299.85	310.02	1,63,606	6,020	5,07,21,559
4/01/23	300.00	312.50	298.90	309.60	304.99	1,63,401	3,944	4,98,36,474
5/01/23	309.80	321.55	307.85	315.90	312.49	1,19,957	2,983	3,74,85,151
6/01/23	322.40	319.50	305.30	314.80	315.55	1,31,732	3,589	4,15,36,102
9/01/23	315.00	315.75	307.40	309.85	311.65	63,898	1,586	1,99,14,790
10/01/23	310.00	312.00	300.20	302.85	305.87	76,637	2,669	2,34,41,062
11/01/23	305.00	309.20	300.10	301.90	305.19	71,128	1,668	2,22,07,793
12/01/23	303.90	306.90	301.50	304.90	304.51	56,087	1,250	1,70,79,140
13/01/23	306.05	307.80	301.85	304.15	304.90	30,343	760	92,51,445
21/01/23	303.00	308.90	303.00	303.75	305.81	59,946	1,442	1,83,31,936
22/01/23	305.00	305.90	294.75	296.60	298.59	71,735	1,755	2,15,19,292
18/01/23	296.00	303.25	294.85	297.25	298.93	79,652	1,838	2,38,10,619
19/01/23	298.20	302.35	298.00	299.75	299.94	82,926	1,250	2,48,72,523

Interpretation: On open value has increased from 287.65 to 298.20. Then compare to higher value of EPS 299.70 to 302.35. Then coming to lower price from 283.50 to 298.00. Wholly the conclusion is 296.25 to 299.75 increased. Then coming to the volume on the same dates or days volumes are increased. Because totally this session TATA communications LTD. Eps value is increased i.e. percentage of 2.93%.

5. FINDINGS

- The volume on the same dates or day’s volumes are increased. Because totally this session tata communications ltd. Eps value is increased i.e. Percentage of 2.93%.
- The volume on the same dates or days volumes are increased. Because on this session dlf ltd value is raised i.e. Percentage of 21.8%.
- The volume on the same dates or day’s volumes are increased. Because totally this session housing development finance corp.ltd. Eps value is increased i.e. Percentage of 6.71%.
- The volume on the same dates or days volumes are increased. Because totally this session. Maruti suzuki india ltd. Eps value is increased i.e. Percentage of 22.59%.

6. SUGGESTIONS

- There must be prohibition on disposal of promoters shareholding, and also restrictions and the expansion without prior approval of the financial institutions for declaration of higher amount/ rate.
- The availability of derivative products in eluding index futures, index options, individual stock futures and individual stock options re-enforces the overall attractiveness of this market to foreign and domestic investors.
- Volume of paper work is small but it is very complicated to maintain data in system so tries to reduce that by regular audit and updating data.
- Most of the DPs do not have the necessary infrastructure to handle the high work load of transactions leading to may error by DPs, so by giving full infrastructure s information to every DO can avoid this problem.

- The pool account doesn't know the true owner of the share and hence dividends are paid to the broker instead of owners by this the broker can do any manipulation or any fraud with the owner, for this the owner can lose his dividend.
- Hence for this try to pay the dividend directly to the owner.
- If the shares are fake/forged which delivery by the broker the shareholder can lose that shares and have to receive another lot of issued shares from the broker in 21 days, this system stands abused.
- so minimize that waiting days are deliver the issued shares to the shareholder as soon as possible

7. CONCLUSION

- The comprehensive study of capital market instrument at Inter Connected stock exchange has been an enlightening experience stressing on the positive aspects on Dematerialization.
- And settlement of shares, derivative market and capital instruments has done in whole lot of good to the issuer, investor companies and country.
- The depository systems have reduced the lag in delivery and settlement of securities but also supported the cause of providing more liquidity to the security holder, the need for setting up of a depository paper less trading.
- Through online trading system and settlement became inevitable and unavoidable for the smooth and the efficient functioning of the capital market.
- This system has proved its worthiness by increasing in the speed of transactions within T+3 days which are earlier T+5 days.
- Now there is a proposal that the settlement will be done within T+1 days in near future which is in it an indication of a boon in the system of demat and capital market instruments.
- It has been fairly long since derivative trading started off on the Indian Indexes.

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