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MARKET DYNAMICS: UNVEILING THE ROLES AND FUNCTIONS OF INTERMEDIARIES IN INDIAN STOCK EXCHANGES

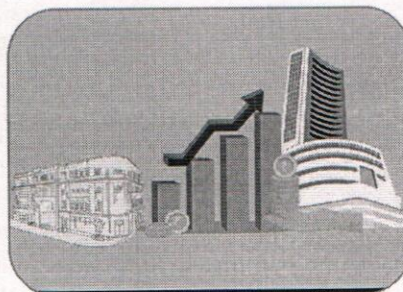
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ABSTRACT :

This study aims to investigate the intricate dynamics of the Indian stock market by examining the specific roles and activities of stockbrokers and intermediaries. The primary aim of this research is to offer a thorough understanding of the historical development, regulatory structure, and operational mechanisms that influence the role of stockbrokers and intermediaries in the Indian stock market. The research seeks to educate market participants, policymakers, and practitioners about the significant interconnections among stockbrokers, intermediaries, and the broader market context.



KEYWORDS : *Stock Exchanges, Stockbrokers, Market Dynamics, Intermediaries and Indian Stock Market.*

INTRODUCTION

Stock exchanges are very important to meet the capital market needs of India and Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) are major instruments in terms of trading volume. These exchanges are governed by a board of members and include brokers who act as intermediaries or links connecting the exchange with investors. The Securities and Exchange Board of India (SEBI) monitors and regulates trading activities. The main objective behind this research is to examine the functioning of stock exchanges with special focus on the role of stock brokers and other intermediaries besides examining the functions of depositories in India.

MARKET INTERMEDIARIES:

Various market intermediaries play a vital role in connecting the various components of the stock market, ensuring its smooth and effective functioning. These intermediaries facilitate various services such as order matching, investment advice, maintaining market liquidity, stock lending, engaging in retail broking, enabling online trading, conducting equity research and offering depository services.

OBJECTIVES OF THE STUDY:

- To investigate the stock exchange operations in India.
- To examine the role of Stockbrokers and other Intermediaries.