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Title: Derivatives trading: Investigating investors preferences using conjoint analysis

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Topic: Finance (Other)

Method: Analytical

Keywords: Derivative instruments, risk management, financial markets, behavioral finance, portfolio diversification, conjoint analysis, asset selection

Abstract: This study examines investor preferences in the derivatives market using a fractional factorial design, focusing on individual investors, high-net-worth individuals (HNIs), and institutional investors in India. Data were collected through a conjoint analysis-based questionnaire from 163 respondents in Delhi and the National Capital Region between October and December 2023. Ordinary least squares regression in IBM-SPSS was used for analysis. The results indicate that institutional investors primarily engage in speculative equity trading, favoring futures contracts while being sensitive to foreign exchange and liquidity risks. The study's key limitation is its quantitative orientation. Future research may include interest rate and complex derivatives to expand the scope of investor behavior analysis. The findings provide critical insights for financial advisors, corporations, and policymakers to better understand investor preferences. This study contributes to financial services marketing and behavioral finance by addressing risk and uncertainty in derivative investment decisions.

AASB: No

AUASB: No

Discussant Session: Yes

Reviewer: Yes

Expertise: Auditing, Accounting Education, Systematic Literature Review

Comments:

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