A Study on the Influence of Financial Literacy and Digital Financial Exposure on the Investment Behaviour of Young Investors

1* **Dr. Venkateswarlu Chandu**, Assistant Professor, BBA Department, Koneru Lakshmaiah Educational Foundation, Vaddeswaram, Andhra Pradesh

2* **Madhu Priya Nemalipuri**, Research Scholar, BBA Department, Koneru Lakshmaiah Educational Foundation, Vaddeswaram, Andhra Pradesh

Abstract:

The purpose of this study is to investigate the role of financial literacy and digital financial exposure on young investors' investment behaviour, while investment attitude is used as an intervening variable. The methodology adopted consisted of the use of a structured questionnaire, which was completed via Google Forms, and responses were collected from 13 youth respondents, rated on 4 5-item constructs on a 5-point Likert scale. The data were analysed with chi-square tests, one-way ANOVA, and linear regression. The results revealed that financial literacy ($B = 0.93$, $p < .001$) and a person's digital financial exposure ($B = 0.89$, $p < .001$) had a strong positive impact on investment attitude; investment attitude made a significant contribution to predicting investment behaviour ($B = 0.68$, $p = .014$). The variance of investment behaviour was jointly explained by financial literacy and digital financial exposure ($F = 4.37$, $p = .043$), but neither of these alone was statistically significant. There were no significant associations or group differences between the respondents' profile characteristics (investment experience) and the study constructs. Consequences: Financial literacy development and provision of trustworthy digital financial information can help foster a positive investment mindset among youth. The results are exploratory, as there is only a small sample; a larger sample to confirm.

Key words: Financial literacy; Digital financial exposure; Investment attitude; Investment behaviour; Young investors

Introduction:

Investment behaviour has become an important field of study in the evolving financial landscape, especially in the presence of youth in the financial markets. The younger generation has a greater range of investment options, such as market-linked instruments, equity shares, and mutual funds, which can be delved through digital platforms. The large number of smartphones, online investment applications, and social media financial information has made it easier than ever to invest. Hegde & Selvi (2026) noted that young investors are making more investments via smartphone apps and social media is becoming a key platform for them to learn about investments. Their survey of 59 respondents aged 18-26 also revealed that 76.3% of the respondents were currently investing, and digital platforms like Zerodha and Groww figured on top of the list of respondents.

But good investment opportunities do not necessarily lead to good investment behaviour. There are terms that people need to be aware of when making investing decisions such as risk, return, inflation, interest rates, diversification, and the characteristics of different financial products. Hence, financial literacy plays an important role in the investment decision-making process. Financial literacy is the ability to use financial information for financial decision making, coupled with financial knowledge, financial awareness and financial skills. Gangwar and Singh (2018) examined the financial literacy and investment behaviour among the adults of India by taking 309 respondents. Their study pointed to the importance of financial literacy in financial decision making; however, their empirical results showed no statistically significant results between financial literacy and investment behaviour. This finding suggests that the financial literacy-investment behaviour link might not be consistent for all populations and therefore further research is needed.

For young investors, who may not have a lot of experience in investing, it's particularly important to be financially literate and have a lot of information about money. To understand this, Chaturvedi et al. (2024) narrowed its scope and studied young investors in India between the age group of 18-35 years and examined the relationships between different dimensions of financial literacy with investment behaviour. Financial behaviour, financial attitude, financial basic knowledge, and financial advanced knowledge were the factors that were used in the study, and empirical analysis was used to analyze the data with the technique of multiple regression. The results indicated that the financial-literacy factors explored in this study had an impact on investment behaviour, while financial behaviour and high financial knowledge were important predictors. The findings highlight the need to incorporate financial literacy into the study agenda of the investment behaviour of young investors.

The digital financial environment has introduced a new element into investment decision-making in addition to financial literacy. Digital Financial Exposure refers to an individual's exposure to financial information, financial applications, websites, social media, digital ads and other financial resources enabled through the use of technology. The impact of FinTech applications has been a game-changer for investors accessing information, financial products, and investment transactions. Priyadarshi et al. (2024) analyzed how FinTech applications affect investment decisions and concluded that digital technologies have opened new opportunities for providing financial services and new channels for retail investors in capital markets. From a survey of 150 investors using a web-based survey, they discovered that investors are getting more “digitally connected” in relation to financial dealings. The study also found that the convenience of access, minimized paperwork, safety and security, and time saving were significant elements of preferences for online investment platforms.

Digital exposure can therefore influence young investors not only with regards to their access to investment opportunities, but also when they are making their investment decisions, in terms of information. According to Hegde & Selvi (2026), social media was an important source of investment education to their young investors, whereas lack of knowledge and investment risk were the major constraints for their young investors to invest. It implies that digital access and financial literacy can intertwine financial literacy can be a factor in what individuals can learn and understand when using digital platforms, and the use of digital platforms can enhance their exposure to financial information.

Another important factor related to this is the investment attitude. Attitude of an individual towards investing has an impact on willingness to invest, perception of risk and return, confidence in the investment decision making and preference for comparing the alternatives before investing. The studies on young investors have been centered on the attitude, preferences in investing, awareness and investment practices, implying that young investors have different attitudes towards risk and different preferences of investment time horizons and investment decision making styles. Maroor and Baliga (2018) studied the investors in the age group of 20 to 35 and examined their investment behaviour, attitude, awareness of investment option and investment pattern in a similar study.

There is a significant amount of literature on financial literacy, digital investment platforms and young investors; but these have typically been studied separately. Although these studies provide information on financial literacy and investment behaviour, and on the access to FinTech and digital investment, there is comparatively less focus on the examination of financial literacy and digital financial exposure together with taking investment attitude as an intervening factor. So the objective of the present study “A Study on the influence of Financial Literacy and Digital Financial Exposure on the Investment Attitude and Investment Behaviour of Young Investors” is to find the association between financial literacy and digital financial exposure with investment attitude and investment behaviour among young investors. This study is designed to provide a more comprehensive picture of the role of knowledge and technology-enabled financial exposure to investment decision and behaviour of the younger investor generation.

Research Gap:

While previous research studies have focused on financial literacy and investment behaviour, and other research studies have focused on the role of digital financial platforms/FinTech and investment decisions, limited studies have been conducted to examine the financial literacy and digital financial exposure in a single framework. Specifically, the

empirical work available in the literature on whether or not investment attitude is an intervening variable between the financial literacy/digital financial exposure of young investors and their investment behaviour is scant.

Problem Statement:

As young investors increasingly access financial information online, their financial literacy and investment attitudes can vary widely. If financial knowledge is lacking and digital exposure is increasing, it can impact the investment choices of young investors. This study thus explored the role of financial literacy and digital financial exposure on investment behaviour, taking investment attitude as an intervening variable.

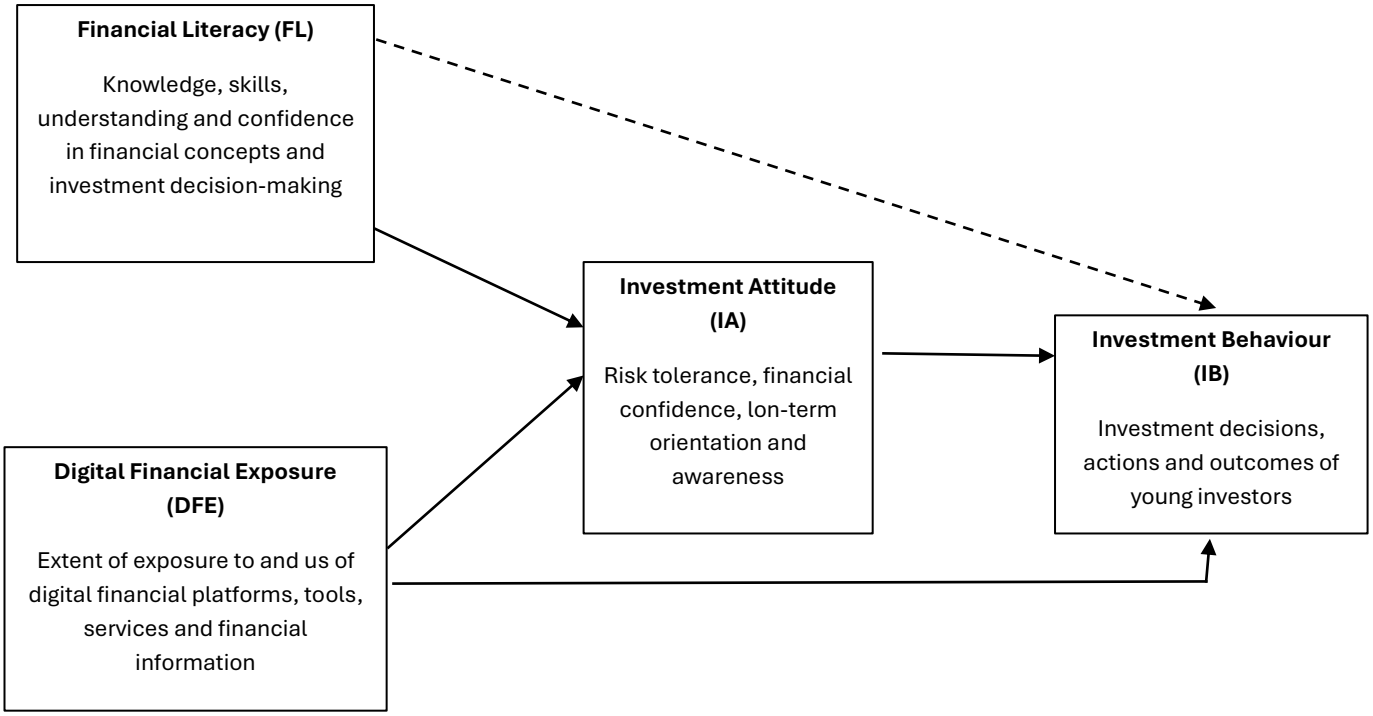
Research Questions:

In line with the problem statement and the conceptual framework, the study seeks to answer the following research questions:

- Does financial literacy significantly influence the investment attitude of young investors?
- Does digital financial exposure significantly influence the investment attitude of young investors?
- Does investment attitude significantly influence the investment behaviour of young investors?
- Do financial literacy and digital financial exposure directly influence the investment behaviour of young investors?

Conceptual Framework:

The conceptual framework treats financial literacy (knowledge, skills, understanding and confidence in financial concepts and investment decision-making) and digital financial exposure (the extent of exposure to, and use of, digital financial platforms, tools, services and financial information) as independent variables. Investment attitude is positioned as the intervening variable, and investment behaviour is the dependent variable. Solid arrows represent the paths through investment attitude (H1–H3), and dashed arrows represent the direct effects of financial literacy and digital financial exposure on investment behaviour (H4).



Research Objectives:

- To investigate the financial literacy role, financial exposure, and attitude of investment in shaping the investment behavior of young investors.
- To study the impact of financial literacy on the attitude of investing among young investors.
- To examine the effect of exposure to digital finance on the attitude of young investors towards investing.
- To analyze how the investment attitude affects the investment behaviour of young investors.
- To investigate how the financial literacy and digital financial exposure of youth impact their investment behaviour.

Research Hypothesis:

Null Hypothesis (H01): Financial literacy does not have a significant effect on the investment attitude of young investors.

Alternative hypothesis (H11): Financial literacy has a significant impact on the investment attitude of young investors.

Null Hypothesis (H02): Digital financial exposure does not significantly affect the investment attitude of young investors.

Alternative Hypothesis (H12): There is a measurable effect of Digital Financial Exposure on the investment attitude of young investors.

Null hypothesis (H03): There is no significant effect on investment attitudes on the investment behavior of young investors.

Alternative Hypothesis (H13): Investment attitude has significant effects on investment behaviour of young investors.

Null Hypothesis (H04): There is no direct relationship between financial literacy and digital financial exposure and the investment behaviour of young investors.

Alternate Hypothesis (H14): Financial literacy and digital financial exposure have a direct impact on the investment behaviour of young investors.

Review of Literature:

Hegde and Selvi (2026) have done one of the studies of young investors (18-26) in investment behaviour in Bengaluru. The research discovered that mutual funds and fixed deposits were more favored. The digital brokers such as Zerodha and Groww were heavily utilized. The younger investors showed a preference for social media, as it was the main source of investment knowledge.

Sri Pavani and Uma Devi (2022) have investigated the biases in psychology that impact investor behavior. The study concluded that investors are not necessarily rational, and that cognitive and emotional biases impact investment decisions. The study emphasises the importance of behavioral factors in explaining investment behaviour.

Agarwal et al. (2021) studied the investment behaviour of individual investors in Delhi-NCR. There were statistically significant correlations between age and investment goals. But some demographic variables did not exhibit significant association with the investment-related variables.

Jayasree et al. (2025) investigated the rational and irrational investment attitude of retail investors in India. Based on the results of the study, both behavioural models were confirmed with CFA, and the demographic factors were found to be affecting the behaviour of investors. The study shows that investors' behaviour is influenced by rational and psychological factors.

Gangwar and Singh (2018) studied financial literacy and its influence on investment behaviour of the adult population in India. The study revealed that the overall financial literacy level is low, demonstrating that only 14% were able to answer all three of the financial literacy questions. The results, however, were not statistically significant on the effect of financial literacy on investment behaviour, hence the need for further study.

Singh et al. (2010) investigated investment preferences and behaviour in a global economic downturn. Mutual funds were the most popular investment option, followed by shares, gold, and real estate. The study also revealed that company fundamentals were an important investment criterion by the investors.

Sathish and Srinivasan (2018) studied the relationship between the institutional investors and Indian stock market. The study revealed that Nifty movements affected investment patterns of FII and DII, and the actions of FII and DII did not affect the Nifty significantly. Study was primarily institutional investors and not individual young investors.

Shrivastava and Ojha (2025) studied the investment behaviour and the pattern of investment decision in Lucknow. The study revealed that individual investors were risk averse, and market awareness and government policies affected investment perceptions. The study also found that there is a dearth of research giving attention to the regional Indian investment markets.

Guru and Arlain (2025) studied behavioural biases of the stock market investors of India. Common biases included were herd behaviour and overconfidence, with younger and newer investors more likely to make emotional decisions. The psychological factors were emphasized in investment decisions.

Renu and Goel (2024) have conducted a study on the investment behavior of mutual funds with a focus on risk perception, return perception, and financial literacy. The investment behaviour had a positive association with financial literacy although the correlation was not statistically significant. The study posits that, apart from financial literacy, other factors can also have an impact on investment decisions.

Bennet et al. (2011) have studied factors affecting the attitude of retail investors towards equity investment in Tamil Nadu. The principal factors influencing investor attitudes were risk tolerance, economic conditions, influence of the media, political stability, and government policies. The findings of this study show the role of attitude and information related factors in investment decisions.

Karki et al. (2024) investigated the intrinsic motives that influence investment decisions of the investors in Nepal. Investment decisions were strongly affected by speculative and transactional motives while precautionary motives were only slightly affecting investment decisions. Investment experience also was seen to affect the investment decision.

This study by Sharath and Reddy (2025) focused on the impact of behavioural biases on investment decisions of the retail investors in India. The most positive influences on investment decision were overconfidence and herd behaviour, and the most negative influence on risk-taking was loss aversion. The study is intended to illustrate the role played by psychological aspects in investor's decision making.

Chaturvedi et al. (2024) examined the relationship between financial literacy and investment behaviour of the youth investors in India, aged between 18-35 years. The financial behaviour, financial attitude, basic financial knowledge and advanced financial knowledge had significant effects on the investment behaviour. The study gives substantial justification to investigate financial literacy of young investors.

Maroor & Baliga (2018) have examined the investment attitudes of young investors (20-35 years). The research identified that young investors tended to favour less risky investments but were also inclined towards speculation as a means to make quick money. Information exposure was important, as evidenced by the importance of the Internet and television.

Singhal et al. (2024) studied the behaviour of novices in the stock market in India. Lack of financial knowledge, risk aversion, and a lack of understanding of risk were mentioned as significant constraints for investment. It emphasises the need for financial knowledge to make decisions by new investors.

Kothari et al. (2020) studied the factors affecting the behavior of retail investors in Raipur. Online trading and investment advisors were identified as factors, and herd behaviour was not statistically significant in explaining satisfaction. The study presents evidence of the impact of online trading on modern investment behaviour.

Indian investors' perception and attitude towards equity fund investment is examined by Arunkumar et al. (2024). This was reflected on how the performance and quality affected brand perception positively and the return negatively. The study also proves that investors' perceptions and attitudes can affect their investment decisions.

Gupta et al. (2025) studied the behaviour and preferences of investors on traditional and modern financial products. Returnability and future growth were identified as factors of importance for investment decisions, and demographic characteristics had varying relationships with the investment behaviour. The study reveals that investment preferences are evolving in today's financial world.

Research Methodology:

Research Design: The study follows a quantitative, descriptive, and causal research design supported by secondary literature. Primary data were collected through a structured, self-administered questionnaire from students and other young individuals.

Sampling and Data Collection: Respondents were approached through a convenience sampling technique, and the questionnaire was circulated online as a Google Form between 2 and 6 September 2026. Responses were received from 13 respondents (aged 18–23 years), and all 13 responses were complete and retained for analysis.

Instrument Development: The questionnaire has two parts. Part A records eight profile items: age, gender, educational qualification, occupation, monthly income or allowance, investment experience, frequency of investing and preferred investment avenue. Part B contains four constructs of five statements: financial literacy (FL), digital financial exposure (DFE), investment attitude (IA), and investment behaviour (IB). The statements were taken from the conceptual framework of the study.

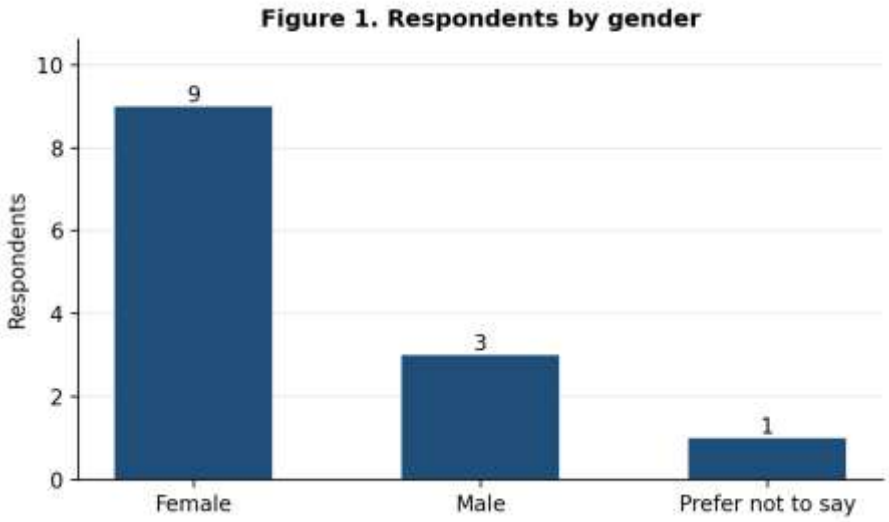
Measurement and Reliability: Responses were captured on a five-point Likert scale (1 = Strongly disagree, 5 = Strongly agree). A construct score was computed as the mean of its five items. Internal consistency was checked with Cronbach's alpha: FL = 0.86, DFE = 0.70, IA = 0.71 and IB = 0.73. All values are close to or above the 0.70 benchmark, so the scales were considered acceptable for analysis.

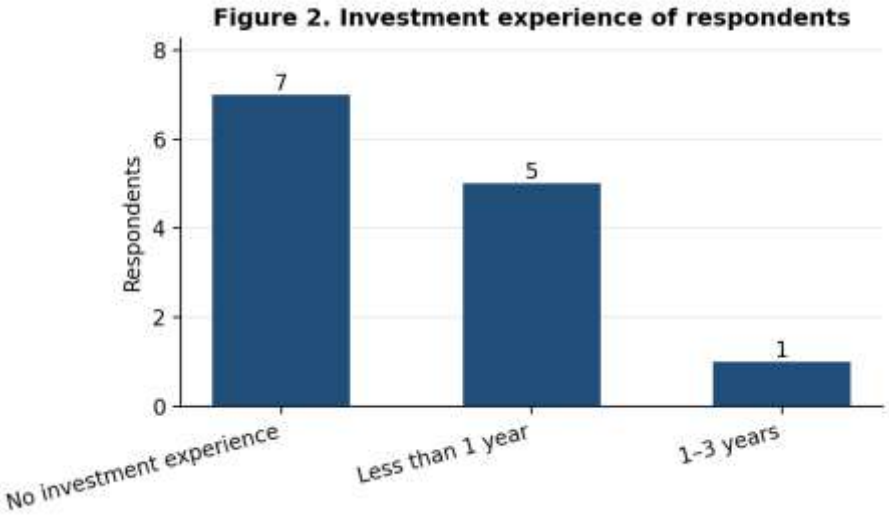
Data Analysis and Interpretation:

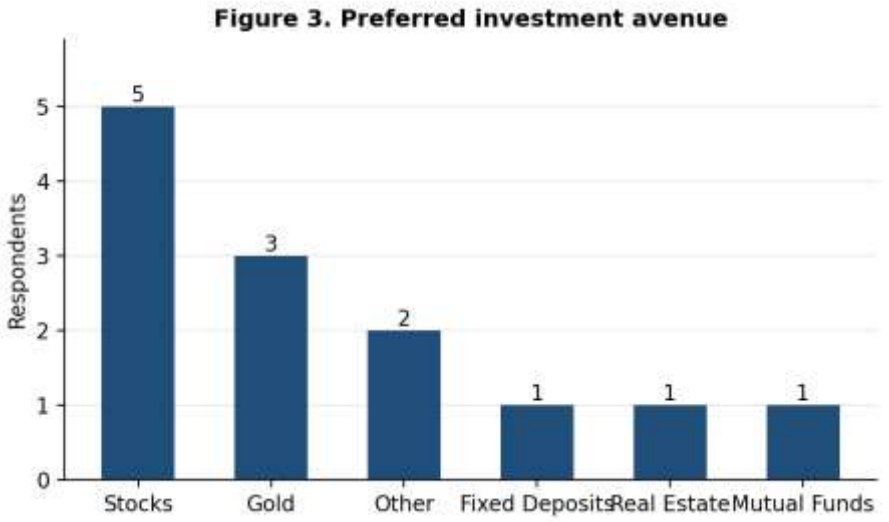
The data collected from the 13 respondents were coded and analysed in Microsoft Excel and Python (SciPy and statsmodels), and the procedures produced the same output as SPSS (Analyse → Descriptive Statistics → Crosstabs for chi-square, Compare Means → One-Way ANOVA, and Regression → Linear). A significance level of 5% was used throughout. All graphs in this paper are presented as bar charts.

1. Profile of the respondents

Of the 13 respondents, 11 (84.6%) were aged 18–20 years and the remaining 2 were aged 21–23 years. Females formed the majority (9 (69.2%)), followed by males (3 (23.1%)) and one respondent who preferred not to disclose gender. Most were undergraduate students (11 (84.6%)) and 12 (92.3%) were students by occupation. 9 (69.2%) reported a monthly income or allowance below ₹10,000. Regarding investing, 7 (53.8%) had no investment experience, 5 (38.5%) had less than one year of experience, and one respondent had 1–3 years. Stocks were the most preferred avenue (5 (38.5%)), followed by gold (3 (23.1%)).







2. Descriptive statistics and reliability

Table 1. Descriptive statistics and Cronbach's alpha

Construct	Items	Mean	SD	Cronbach's α
Financial literacy	5	4.06	0.61	0.86
Digital financial exposure	5	4.03	0.63	0.70

Investment attitude	5	4.03	0.65	0.71
Investment behaviour	5	3.95	0.66	0.73

Mean scores were close to 4 (Agree) for every construct, with financial literacy the highest (4.06) and investment behaviour the lowest (3.95). Respondents therefore reported fairly high literacy, digital exposure and positive attitudes, while their reported investment practice was slightly weaker than their attitude.

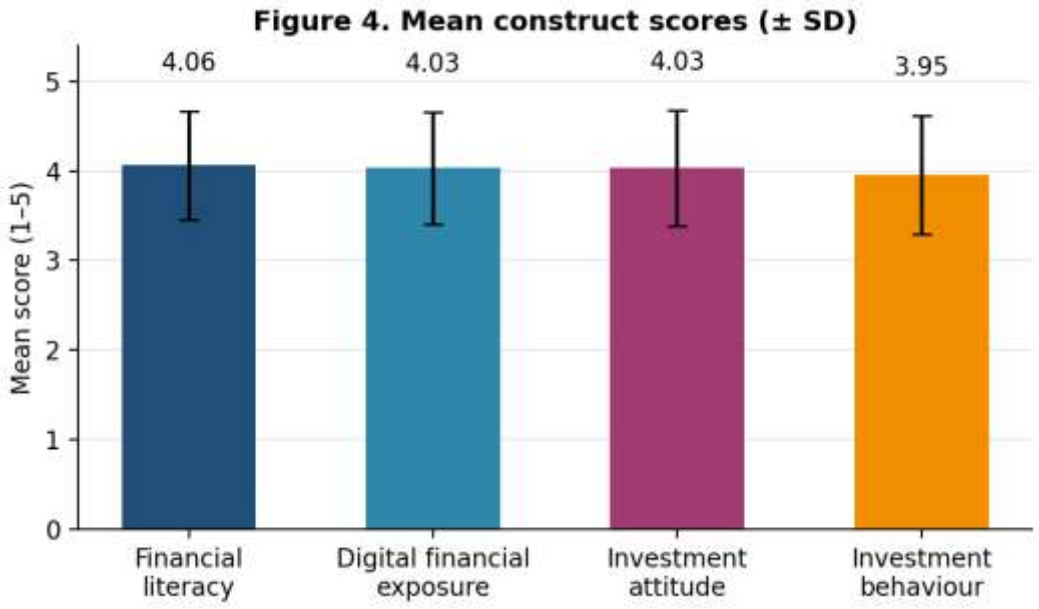


Table 2. Correlation matrix (Pearson r)

	FL	DFE	IA	IB
Financial literacy	1.00	0.90	0.88	0.48
Digital financial exposure	0.90	1.00	0.86	0.65
Investment attitude	0.88	0.86	1.00	0.66
Investment behaviour	0.48	0.65	0.66	1.00

3. Chi-square test of independence

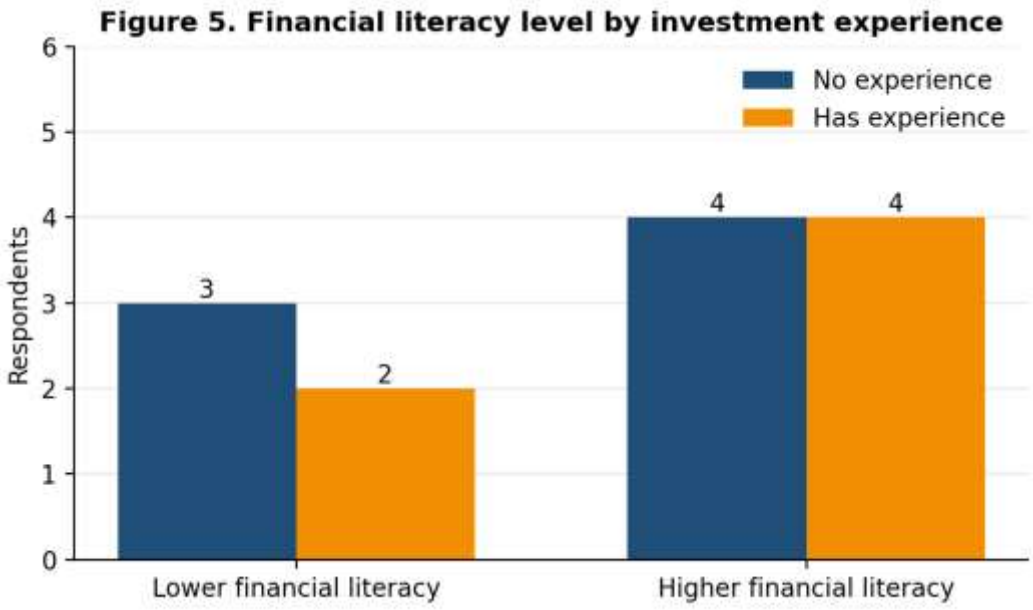
Chi-square tests were used to check whether investment experience (investor or non-investor) is associated with financial literacy level (below or above the sample median), gender and occupation. Respondents with less than one year or 1–3 years of experience were grouped as "has experience".

Table 3. Chi-square test results

Variables	χ^2	df	p-value	Cramér's V
FL level x Investment experience	0.12	1	.725	0.10
Gender x Investment experience	1.38	2	.503	0.33
Occupation x Investment experience	1.26	1	.261	0.31

Note: In all three tests at least half of the cells had expected counts below 5, so the test is only indicative. Fisher's exact test for financial literacy level × investment experience gave p = 1.000.

None of the three associations was statistically significant (all $p > .05$). Investment experience was therefore independent of financial literacy level ($\chi^2 = 0.12$, $p = .725$), gender and occupation in this sample.



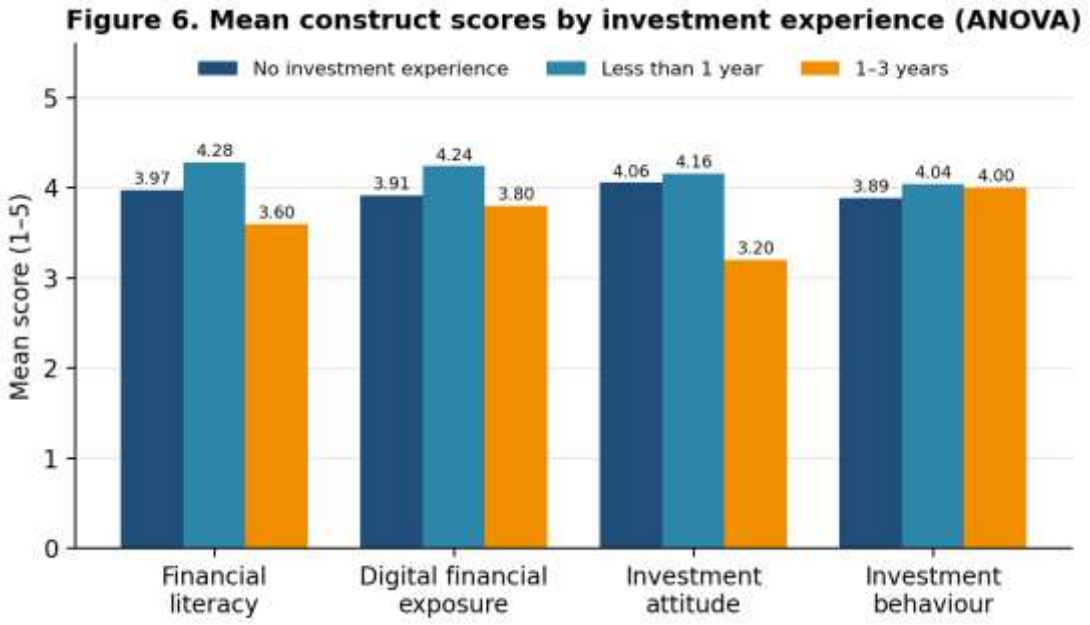
4. One-way ANOVA

One-way ANOVA was used to test whether the mean scores of the four constructs differ across the three investment-experience groups (no experience, n = 7; less than 1 year, n = 5 ; 1–3 years, n = 1).

Table 4. One-way ANOVA by investment experience

Construct	SS between	SS within	df	F	p-value	η^2
Financial literacy	.508	3.922	2, 10	0.65	.544	0.11
Digital financial exposure	.367	4.341	2, 10	0.42	.666	0.08
Investment attitude	.779	4.249	2, 10	0.92	.431	0.15
Investment behaviour	.072	5.221	2, 10	0.07	.934	0.01

The ANOVA showed no significant difference in financial literacy, digital financial exposure, investment attitude or investment behaviour between the experience groups (all $p > .05$). Respondents with less than one year of experience scored slightly higher on all constructs than those with no experience, but these differences are small relative to the variation within groups. The 1–3 year group contains a single respondent, so the homogeneity-of-variance assumption cannot be verified and the result should be read with caution.



5. Linear regression analysis

Simple and multiple linear regressions were run to test the hypotheses. Investment attitude was regressed on financial literacy (H1) and on digital financial exposure (H2); investment behaviour was regressed on investment attitude (H3) and on financial literacy and digital financial exposure together (H4).

Table 5. Regression results

Path	B	SE	β	t	Sig.	R^2	F (Sig.)
H1: FL → IA	0.93	0.15	0.88	6.03	< .001	0.77	36.35 (p < .001)
H2: DFE → IA	0.89	0.16	0.86	5.61	< .001	0.74	31.46 (p < .001)
H3: IA → IB	0.68	0.23	0.66	2.94	.014	0.44	8.61 (p = .014)
H4: FL → IB (joint model)	-0.56	0.57	-0.51	-0.98	.352	0.47	4.37 (p = .043)
H4: DFE → IB (joint model)	1.17	0.55	1.10	2.11	.061	0.47	4.37 (p = .043)

Note: FL = financial literacy; DFE = digital financial exposure; IA = investment attitude; IB = investment behaviour.

- H1: Financial literacy significantly predicted investment attitude (B = 0.93, β = 0.88, t = 6.03, p < .001). Financial literacy explained 76.8% of the variance in attitude, F(1, 11) = 36.35.
- H2: Digital financial exposure also significantly predicted investment attitude (B = 0.89, β = 0.86, p < .001), explaining 74.1% of the variance.
- H3: Investment attitude significantly predicted investment behaviour (B = 0.68, β = 0.66, p = .014), with R^2 = 0.44.
- H4: Financial literacy and digital financial exposure together significantly predicted investment behaviour, F(2, 10) = 4.37, p = .043, R^2 = 0.47 (adjusted R^2 = 0.36). Individually, however, neither predictor was significant (FL: p = .352; DFE: p = .061). This is explained by the very high correlation between the two predictors (r = 0.90), which makes it difficult to separate their individual effects (multicollinearity).

When investment attitude was added to the model as an intervening variable, the model remained significant ($R^2 = 0.59$, $F(3, 9) = 4.38$, $p = .037$), but none of the three predictors was individually significant (FL $p = .120$; DFE $p = .154$; IA $p = .128$). The relationships are shown below as bar charts of the mean score by band and of the model fit.

Figure 7. Mean investment attitude by financial literacy band

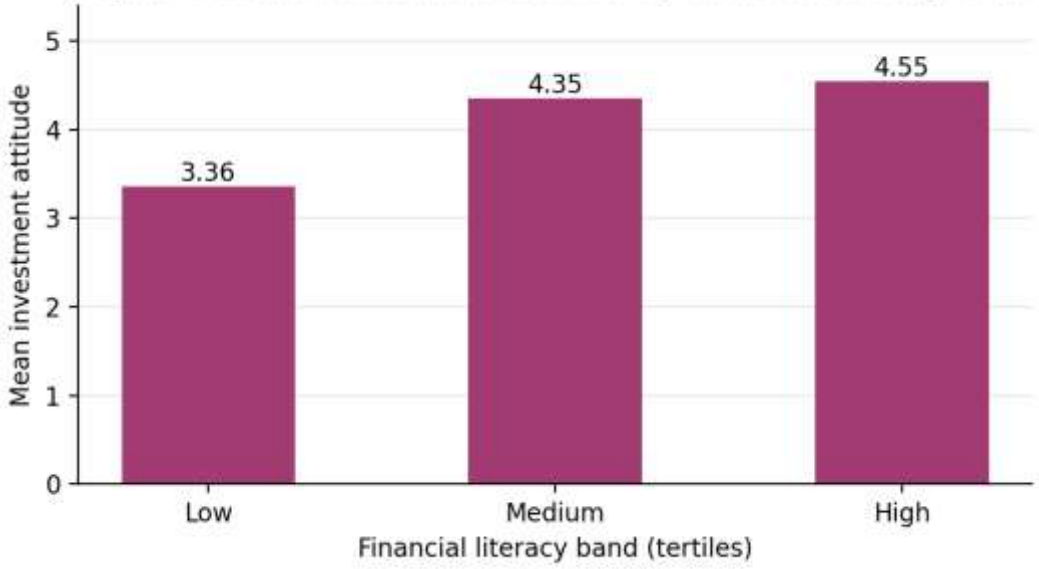
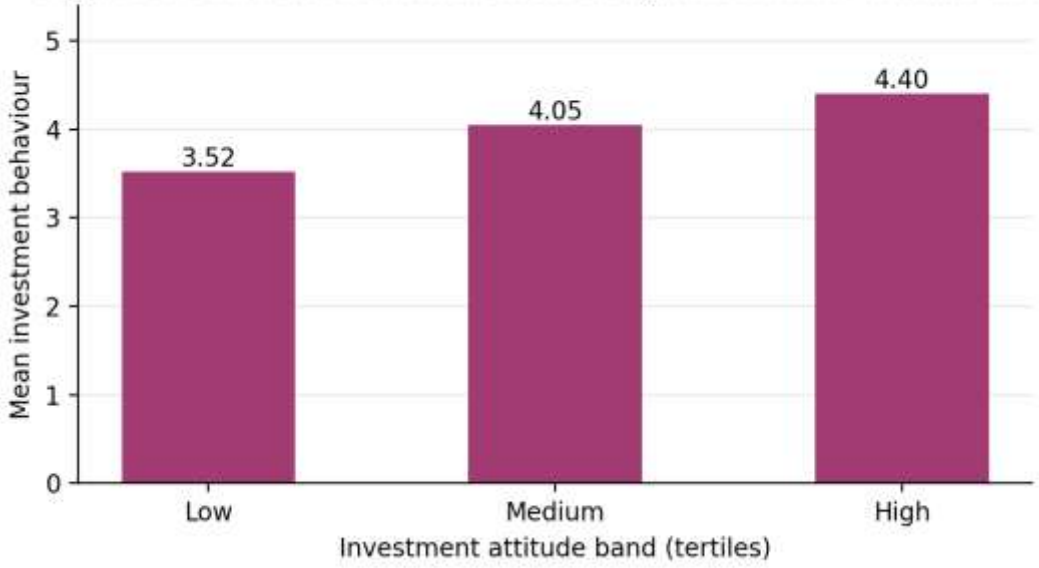
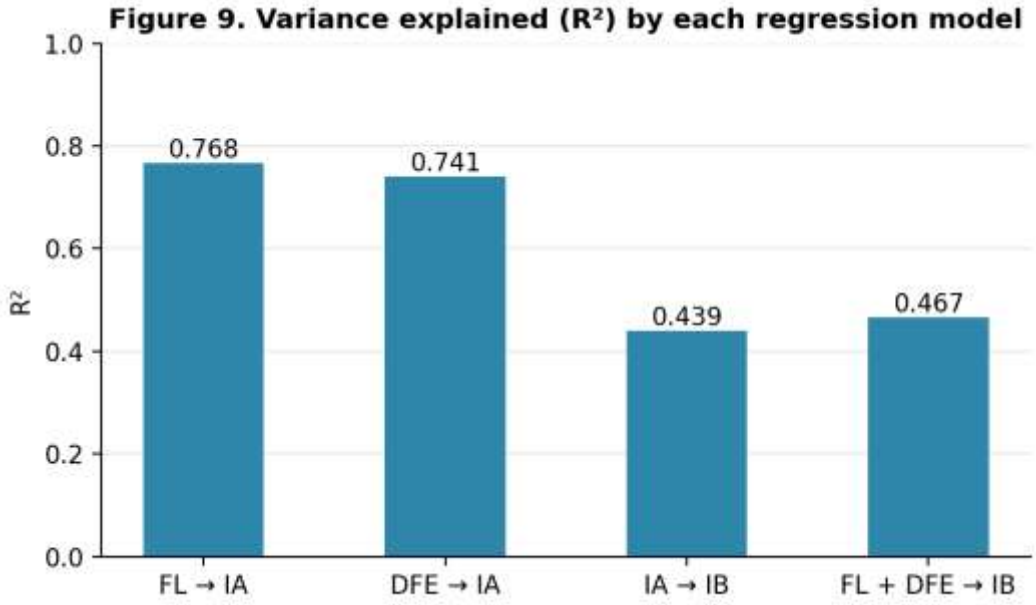
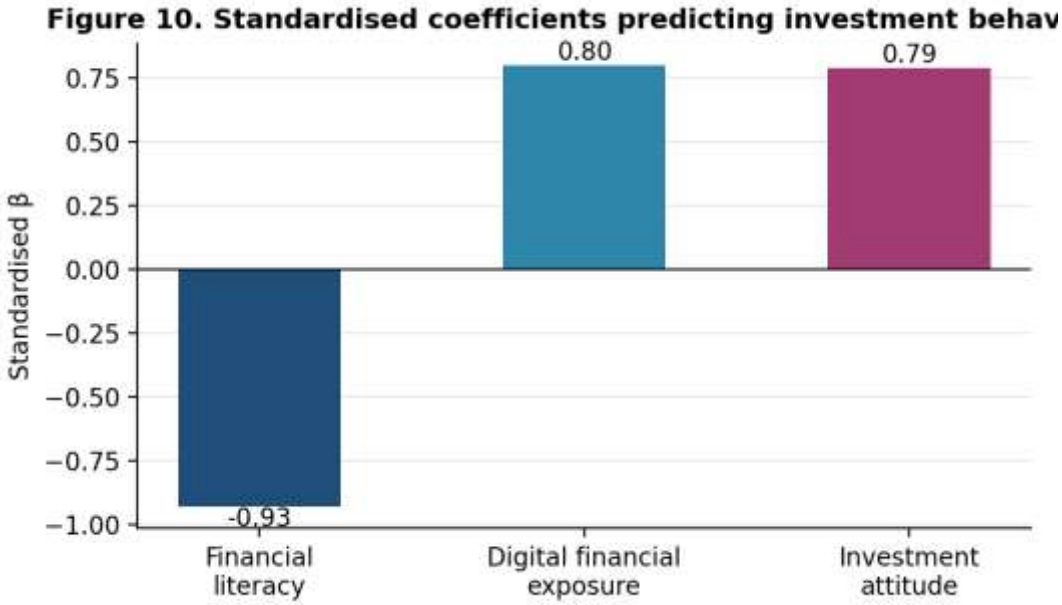


Figure 8. Mean investment behaviour by investment attitude banc







6. Summary of hypothesis testing

Table 6. Hypothesis test summary

Hypothesis	Test	Result	Decision
H01 / H11: FL → investment attitude	Linear regression	B = 0.93, p < .001	H01 rejected; H11 accepted
H02 / H12: DFE → investment attitude	Linear regression	B = 0.89, p < .001	H02 rejected; H12 accepted
H03 / H13: Attitude → investment behaviour	Linear regression	B = 0.68, p = .014	H03 rejected; H13 accepted
H04 / H14: FL and DFE → investment behaviour	Multiple regression	F = 4.37, p = .043	H04 rejected (model level); H14 accepted, with caution

Findings:

- The financial literacy (M = 4.06), digital financial exposure (M = 4.03), investment attitude (M = 4.03), and investment behaviour (M = 3.95) of respondents were high.
- Positive attitudes towards investing, however, were reflected in most of the respondents (7(53.8%)) who had not invested.
- There was no significant association between the level of financial literacy and investment experience (chi-square), or a significant difference in construct scores before and after investment experience (ANOVA), for gender and occupation.
- Financial literacy and digital financial exposure both had a significant positive effect on investment attitude, and investment attitude had a significant positive effect on investment behaviour.
- Investment behaviour was significantly driven by financial literacy and digital financial exposure, which combined accounted for approximately 47% of the variation in investment behaviour. The relationship of financial literacy and digital financial exposure to investment behaviour was not statistically distinguishable from one another.

Discussion:

This strong impact of financial literacy on investment attitude is consistent with the work of Chaturvedi et al. (2024), who concluded that financial literacy and attitude influence the investment behaviour of young investors in India. Youth who have an understanding of risk, return, and diversification are more willing to compare options, to carefully review information and have a positive outlook on investing. This influence was found to be very significant, which is similar to the findings of Hegde and Selvi (2026) and Priyadarshi et al. (2024) that social media and online investment platforms are a crucial source of investment information for young investors.

The effect of investment attitude on behaviour confirms the theory of attitude as a link between knowledge and behaviour. Concurrently, the significant disparity between the high attitude scores and the low number of actual investors in the sample demonstrates that a positive attitude towards investing does not always translate into investing, which is probably attributable to low income, as most of the respondents were students with a monthly allowance of less than ₹10,000. The high level of correlation also between financial literacy and digital exposure indicates that it is not easy to separate the two, as suggested in the Introduction and as pointed out in the literature: there is a strong connection between the two.

Only one respondent had more than one year of experience and the absence of significant differences which is in line with the findings of Gangwar and Singh (2018) and Renu and Goel (2024) who found weak or non-significant relationship between literacy and behaviour should be taken with caution.

Implications:

- Practical modules on risk, return, inflation and diversification can be incorporated into the curriculum of college/educators to better financial literacy and attitude.
- Investment platforms and regulators can encourage the dissemination of authoritative investor education material via social media and apps to mitigate rumour-driven decisions.
- Small SIPs and recurring deposits are low-ticket and low-risk products that can assist students in converting a positive attitude into action.

Limitations and Scope for Further Research:

The major drawback of this study is that the sample size (N = 13) was small, which lowers the statistical power, lowers the expected cell count of the chi-square test below 5, and hinders generalizability. The age of the students who responded was mostly in the age group of 18-20 years, which were mostly female students studying under graduate courses in college. The cross-sectional design does not allow for conclusions about causation and Self-reported Likert data can include social-desirability bias. With this sample size, the effect of the mediating variable investment attitude could not be tested formally (such as a bootstrapped mediation test). More extensive research is needed which includes

a larger, more diverse sample of young investors, applies structural equation modelling or PROCESS mediation testing and includes comparisons with students who are working young adults.

Conclusion:

This study aimed to explore the effect of financial literacy and digital financial exposure on investment behaviour of young investors framed by the intervening role of investment attitude. The improvement in financial literacy and digital financial exposure were also found to significantly improve the investment attitude, and a positive attitude significantly improved investment behaviour. Literacy and digital exposure accounted for a meaningful proportion of the investment behaviour variation. The findings suggest that improving financial literacy and disseminating reliable digital financial information can contribute to creating positive attitudes among the youth and, in turn, positive investment practices. These are only preliminary results and should be confirmed with a larger sample.

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