



FREE RESOURCE • 2024-25 EDITION

The Ultimate Beginner's Stock Market Checklist

— India Edition —

Your complete 12-week learning roadmap for Indian stock markets
Nifty 50 • Bank Nifty • NSE/BSE • F&O • SEBI-compliant framework

30-Step Roadmap

Paper Trading Journal

Risk Calculator

Top Free Resources

Beginner Mistakes

Trading Rules Template

how to learn stock market in india for beginners checklist • how to learn stock market in india for beginners pdf

By **Indrajit Mukherjee**

Trader since 2002 | Founder, StockManiacs | 20,000+ traders mentored

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This checklist is designed specifically for Indian retail traders learning to navigate NSE, BSE, Nifty 50, Bank Nifty, and F&O; markets. All content is aligned to SEBI regulations, T+1 settlement, and India-specific market mechanics. Keywords: how to learn stock market in india for beginners checklist | how to learn stock market in india for beginners pdf

Section 1: 30-Step Learning Roadmap (Weeks 1–12)

Follow this structured roadmap to go from zero knowledge to confident, disciplined trading in the Indian stock market. Tick each box only when you have genuinely completed the task — not just read about it.

■ PHASE 1: Foundation (Weeks 1–2)

WEEK 1 Understand How Indian Markets Work

- **Step 1** — Learn the difference between NSE and BSE and their primary indices (Nifty 50, Sensex)
- **Step 2** — Understand SEBI's role as market regulator and investor protector
- **Step 3** — Study the T+1 settlement cycle for equity delivery trades
- **Step 4** — Learn what circuit filters (5%/10%/20%) are and how they affect mid/small-caps
- **Step 5** — Understand how FII vs DII flows impact index direction

WEEK 2 Open Accounts & Explore Platforms

- **Step 6** — Open a Demat + Trading account (Zerodha / Upstox / Fyers) — gather PAN, Aadhaar, bank proof
- **Step 7** — Link bank account and explore the broker's mobile/web platform (Kite, etc.)
- **Step 8** — Complete Zerodha Varsity Module 1 (Introduction to Stock Markets) — free
- **Step 9** — Create a free TradingView account and explore NSE data
- **Step 10** — Subscribe to NSE Pathshala and complete the beginner module

■ PHASE 2: Technical Analysis (Weeks 3–6)

WEEKS 3–4 Learn Candlesticks & Core Indicators

- **Step 11** — Master the 12 core candlestick patterns: Doji, Hammer, Engulfing, Morning/Evening Star, Shooting Star
- **Step 12** — Learn Moving Averages — 20 EMA and 50 EMA on Nifty daily charts
- **Step 13** — Study RSI (14-period): overbought (>70), oversold (<30), and divergences on Bank Nifty
- **Step 14** — Identify support and resistance zones on 3 months of historical Nifty data
- **Step 15** — Complete Zerodha Varsity Module 3 (Technical Analysis)

WEEKS 5–6 Apply TA to Real Charts

- **Step 16** — Identify 10 historical trade setups on Nifty 50 daily chart using your indicators
- **Step 17** — Study at least 3 months of Bank Nifty weekly expiry behaviour (Thursday volatility)
- **Step 18** — Learn to distinguish between fundamental analysis and technical analysis use-cases
- **Step 19** — Practice drawing trend lines, channels, and wedge patterns on TradingView
- **Step 20** — Build a personal 'setup checklist' — conditions that must be met before entry

■ PHASE 3: Risk Management & Paper Trading (Weeks 7–10)

WEEKS 7–8

Risk Management Mastery

- **Step 21** — Learn and apply the 1% rule: never risk more than 1–2% of capital per trade
- **Step 22** — Calculate position size using the formula: Risk Amount ÷ Risk Per Share = Shares
- **Step 23** — Understand risk:reward ratio — only trade setups with min 1:2 R:R
- **Step 24** — Set up actual stop-loss orders (not mental stops) in your broker platform

WEEKS 9–10

Paper Trading Practice

- **Step 25** — Activate TradingView paper trading — trade Nifty 50 or one large-cap ETF only
- **Step 26** — Complete a minimum of 30 paper trades, recording every entry in your daily journal
- **Step 27** — Review journal weekly — identify emotional patterns (FOMO entries, revenge trades)

■ PHASE 4: Go Live — Small Capital (Weeks 11–12)

WEEKS 11–12

Live Trading With Discipline

- **Step 28** — Fund account with a small amount (■20,000–■50,000) — only money you can afford to lose
- **Step 29** — Execute your first 5 live trades using only your tested setup — strict 1% risk rule
- **Step 30** — Review all 12 weeks of your journal — document your edge, your mistakes, your next 90-day plan

■ **Pro Tip:** Print this roadmap and stick it on your desk. Cross off each step only when you can explain the concept to someone else — that is when you have truly learned it.

Section 2: Daily Paper Trading Journal Template

Print and fill this template for every single paper trade. Consistent journaling is what separates learning traders from gambling traders. Use one sheet per trade.

DATE _____ INSTRUMENT (e.g. NIFTY / RELIANCE) _____ TIMEFRAME (Daily / 15-min etc.) _____

ENTRY PRICE (■) _____ STOP LOSS PRICE (■) _____ TARGET PRICE (■) _____ POSITION SIZE (shares) _____

TRADE RATIONALE (Which setup triggered this? e.g. Hammer candle at 200 EMA support + RSI < 35)

RISK AMOUNT (■) = Capital x 1%

RISK PER SHARE (■) = Entry - SL

RISK:REWARD RATIO _____

ACTUAL EXIT PRICE (■) _____

ACTUAL P&L (■) _____

RESULT: Win / Loss / Scratch _____

HELD FOR (duration) _____

EMOTIONAL STATE DURING TRADE — tick all that apply:

<input type="checkbox"/> Calm & Focused	<input type="checkbox"/> Anxious / Fearful	<input type="checkbox"/> FOMO — rushed entry	<input type="checkbox"/> Overconfident
<input type="checkbox"/> Impulsive Trading	<input type="checkbox"/> Distracted	<input type="checkbox"/> Patient & Disciplined	

KEY LESSON LEARNT FROM THIS TRADE (mandatory — no lesson = no trade counted)

WHAT I WOULD DO DIFFERENTLY NEXT TIME

RUNNING STATS (update weekly)

Total Trades:	_____	Win Rate:	_____ %
Total Winners:	_____	Avg Win (■):	_____
Total Losers:	_____	Avg Loss (■):	_____

Net P&L (■):	_____	Expectancy (■/trade):	_____
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Section 3: Position Sizing Quick-Reference Formula Card

Cut out or screenshot this card. Before every trade, run through these four calculations. If any number looks wrong, do not enter the trade.

STEP 1 — Maximum Risk Amount

$$\text{Capital (₹)} \times \text{Risk \% (1-2\%)} = \text{Max Risk (₹)}$$

Example: ₹1,00,000 × 1% = ₹1,000 maximum risk per trade

STEP 2 — Risk Per Share

$$\text{Entry Price (₹)} - \text{Stop Loss Price (₹)} = \text{Risk Per Share (₹)}$$

Example: ₹2,800 - ₹2,750 = ₹50 risk per share

STEP 3 — Position Size (Number of Shares)

$$\text{Max Risk (₹)} \div \text{Risk Per Share (₹)} = \text{Shares to Buy}$$

Example: ₹1,000 ÷ ₹50 = 20 shares

STEP 4 — Minimum Target Price (1:2 R:R)

$$\text{Entry Price (₹)} + (\text{Risk Per Share} \times 2) = \text{Target Price (₹)}$$

Example: ₹2,800 + (₹50 × 2) = ₹2,900 minimum target

Quick Reference: Risk-Reward & Profitability

Win Rate	R:R Ratio	10 Trades	Net P&L; (₹1k risk/trade)	Outcome
50%	1 : 1	5W / 5L	₹0 (Break-even)	Neutral
50%	1 : 2	5W / 5L	+₹5,000	Profitable ✓
50%	1 : 3	5W / 5L	+₹10,000	Highly Profitable ✓✓

40%	1 : 2	4W / 6L	+■2,000	Profitable ✓
40%	1 : 3	4W / 6L	+■6,000	Very Profitable ✓✓
30%	1 : 3	3W / 7L	+■2,000	Still Profitable! ✓

KEY INSIGHT: A trader with only a 30% win rate can still be profitable if the risk:reward ratio is disciplined. Your job is NOT to be right all the time — your job is to manage risk correctly every time.

Section 4: Top 5 Free Learning Resources for Indian Traders

You do not need to spend ₹50,000 on premium mentorships to learn the basics. These five free resources cover everything a beginner needs for the Indian stock market.

1 Zerodha Varsity

zerodha.com/varsity

India's most comprehensive free stock market education platform. Written specifically for Indian markets.

- Complete Modules 1 (Intro), 3 (Technical Analysis), and 5 (Options) in that order
- Available in English and Hindi — mobile app available for offline reading
- Covers: indices, derivatives, risk management, options Greeks, quantitative analysis

2 NSE Pathshala

nseindia.com/learn

The NSE's official education portal. Offers structured modules and certification exams.

- Free certification exams on market basics, derivatives, and mutual funds
- Content is directly aligned to how the NSE operates — authoritative source
- Excellent for understanding SEBI regulations and market structure

3 StockManiacs.net

stockmaniacs.net

India-specific stock market education since 2008. Covers NSE, BSE, Nifty, F&O, algo trading.

- Candlestick guides, indicator tutorials, risk management articles, trading psychology
- Free broker comparison, demat account procedures, screener tutorials
- 20,000+ traders mentored since 2008 — India-focused, not US-adapted content

4 TradingView (Free Plan)

tradingview.com

The best free charting platform for NSE/BSE data. Paper trading built-in.

- Nifty 50, Bank Nifty, all NSE stocks available with real-time data (15-min delay, free)
- Built-in paper trading simulator — practice without risking capital
- Community scripts for Indian market indicators (Supertrend, CPR, VWAP)

5 YouTube — Specific Channels

youtube.com

Use YouTube as a supplement, not a primary source. Avoid 'tip channels'.

- Search: 'Zerodha Varsity' for official video explanations of their modules

→ Search: 'NSE India' for official webinars on derivatives and market mechanics

→ Rule: If a video title promises 'guaranteed returns' or 'secret strategy' — skip it

Section 5: 10 Most Common Beginner Mistakes to Avoid

Every beginner makes these mistakes. Reading this list will not stop you from feeling the urge — but it will help you recognise the mistake before (not after) you act on it.

Buying stocks based on WhatsApp/Telegram tips

#01

■ **The Mistake:** You are the last person to receive this 'tip.' The sender has already bought at a lower price and is selling to you. There is no such thing as a free stock tip.

✓ **The Fix:** Only trade setups you have analysed yourself using your own framework.

Trading without a stop loss

#02

■ **The Mistake:** A stock that falls 50% requires a 100% gain just to break even. One unprotected trade can wipe months of profit. 'It will come back' is how accounts blow up.

✓ **The Fix:** Place an actual stop-loss order in your broker platform — not a 'mental' stop.

Using borrowed money or EMI funds to trade

#03

■ **The Mistake:** Leverage amplifies losses, not just gains. Trading with money you cannot afford to lose triggers panic decisions that destroy discipline.

✓ **The Fix:** Trade only with surplus capital. Your rent, EMI, and emergency fund are not trading capital.

Overtrading — taking too many trades per day

#04

■ **The Mistake:** More trades = more brokerage + more emotional decisions + more mistakes. Most professional intraday traders take 1–3 trades per day maximum.

✓ **The Fix:** Define a maximum of 3 trades per day. Quality setups only — not 'something is moving.'

Averaging down on a losing position

#05

■ **The Mistake:** Adding to a stock that is falling means you are getting more of something the market is rejecting. This is not 'buying cheap' — it is multiplying a bad decision.

✓ **The Fix:** Cut losses at your stop loss. Do not average down without a clear, pre-planned rationale.

Ignoring Nifty/Bank Nifty expiry dynamics

#06

■ **The Mistake:** Weekly F&O; expiry every Thursday creates artificial volatility that has nothing to do with company fundamentals. Many beginners lose money trading in the last hour before expiry.

✓ **The Fix:** Avoid initiating new positions on Thursday expiry unless you understand options pricing.

Chasing momentum — buying after a stock is already up 10–20%

#07

■ **The Mistake:** The move has happened. You are buying other people's exits. FOMO-driven entries at the top are the single biggest cause of beginner losses in trending markets.

✓ **The Fix:** *Wait for pullbacks to support levels. The market always gives second chances.*

Confusing investing timeframes with trading timeframes

#08

■ **The Mistake:** A stock that is a 'good long-term investment' can still fall 40% short-term. Using investing logic for trading decisions — or vice versa — is a framework mismatch.

✓ **The Fix:** *Define your timeframe before every trade: intraday / swing (2–10 days) / positional (weeks).*

Not tracking trades in a journal

#09

■ **The Mistake:** Without a journal, you cannot identify your patterns, your edge, or your recurring mistakes. You are doomed to repeat the same errors without even realising it.

✓ **The Fix:** *Log every trade — entry, exit, rationale, outcome, emotion. Review weekly without fail.*

Expecting consistent profits in the first year

#10

■ **The Mistake:** The first year is tuition, not income. Capital preservation and skill-building are the actual goals. Every loss that stays within your risk limit is a lesson, not a failure.

✓ **The Fix:** *Set a Year 1 goal: 'I will protect 80% of my capital while learning.' Not 'I will double my money.'*

Section 6: Personal Trading Rules Template

Write your rules *BEFORE* you start trading. Print this page. Put it next to your monitor. Your rules protect you from your worst impulses — which are loudest when the market is moving fast.

CAPITAL & RISK RULES

I will never risk more than % of my total trading capital on a single trade.

My maximum daily loss limit is ■ (if hit, I stop trading for the day)

My maximum weekly drawdown limit is ■ (if hit, I review and pause for 3 days)

I will only trade with capital I can afford to lose: ■ is my current trading capital

ENTRY RULES

I will only trade setups that meet all of the following conditions:

Condition 1: (e.g. price at key support/resistance level)

Condition 2: (e.g. RSI confirmation — oversold/overbought)

Condition 3: (e.g. candlestick pattern confirmation)

I will NOT trade in the first minutes after market open (9:15 AM)

EXIT RULES

I will always place a stop-loss order immediately after entry — YES / NO:

I will exit immediately if my loss on a trade reaches ■ (my pre-calculated stop)

I will NOT move my stop-loss further away if it is about to be hit — rule: YES / NO:

My minimum risk:reward ratio for any trade is 1 :

DAILY DISCIPLINE RULES

I will update my trading journal after every trade / end of day (circle one)

I will not trade on days when I am: tired / stressed / unwell / emotionally disturbed (circle)

After 2 consecutive losing trades, I will: (e.g. stop for the day / take a 1-hour break)

I will review all my trades every: (e.g. Sunday evening)

MINDSET COMMITMENTS

I accept that losing trades are part of trading and do not mean I have failed: YES / NO:

I commit to following my rules even when I 'feel certain' about a trade: YES / NO:

I will not compare my returns to others on social media: YES / NO:

My 12-month goal is NOT to get rich — it is to:

I commit to following these rules as my professional trading framework.

SIGNATURE

DATE

TRADING CAPITAL COMMITTED (₹)

FINAL NOTE: These rules are a living document. Review and update them every 90 days based on your trading journal insights. The goal is progressive refinement — not perfection on Day 1.

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