

1) Primary market nature.

- \* The Primary market is where securities are created.

- \* It is a market in which firm sell new stocks and bonds to public for first time.

- \* Company interacts directly with investors.

2) Primary market functions.

- \* Household Savings

- \* Global Investments

- \* Sale of Government Securities

- \* Primary Market Participants.

- \* Market Risk.

3) Primary market intermediaries.

- \* SEBI (As a regulator)

- \* Merchant Bankers/ Lead Managers

- Bankers to the Issue

- Registrars to the issue and Share

- Transfer agents

- Brokers and Bankers to the issue.

- Underwriters.

- Debenture Trustees.

- \* Credit rating agencies

- \* Depositories, depository participants.

- \* Stock Exchange

- \* Share Brokers.