**1. Market Foundations**

1. **What Is a Share?**
   * Definition: equity ownership, voting rights, dividends
   * Types of shares: common vs. preferred
2. **Market Structure & Participants**
   * Primary market (IPOs, FPOs) vs. secondary market
   * Stock exchanges (e.g., NSE, BSE)
   * Regulators (e.g., SEBI, SEC)
   * Participants: retail investors, institutional investors, market makers, brokers
3. **Instruments Beyond Stocks**
   * Bonds, mutual funds, ETFs
   * Derivatives overview: futures, options, forwards, swaps
   * Commodities, currencies, crypto

**2. Market Mechanics**

1. **Order Types & Execution**
   * Market, limit, stop-loss, stop-limit orders
   * Order matching, bid–ask spread, order book
   * Margin trading and leverage
2. **Settlement & Clearing**
   * T+1/T+2 settlement cycles
   * Role of clearing corporations
3. **Market Data & Platforms**
   * Live quotes, Level I vs. Level II data
   * Trading platforms, APIs, mobile apps

**3. Fundamental Analysis (FA)**

1. **Financial Statements**
   * Balance sheet, income statement, cash-flow statement
   * Key ratios: P/E, P/B, ROE, debt-equity, current ratio
2. **Valuation Techniques**
   * Discounted cash flow (DCF)
   * Relative valuation (comparables, sector multiples)
   * Dividend discount model (DDM)
3. **Qualitative Factors**
   * Management quality, corporate governance
   * Industry structure (Porter’s Five Forces)
   * Macro drivers: GDP growth, inflation, interest rates

**4. Technical Analysis (TA)**

1. **Charting Basics**
   * Candlestick patterns, trendlines, support & resistance
   * Chart types: line, bar, Heikin-Ashi
2. **Indicators & Oscillators**
   * Moving averages (SMA, EMA), MACD, RSI, Bollinger Bands
   * Volume analysis, OBV, VWAP
3. **Advanced Patterns**
   * Head & shoulders, triangles, flags, double tops/bottoms
   * Elliott Wave, Fibonacci retracements
4. **Backtesting & Strategy Development**
   * Historical data sourcing
   * Simple rules-based systems
   * Performance metrics: CAGR, Sharpe ratio, drawdown

**5. Derivatives & Advanced Instruments**

1. **Options Theory**
   * Call vs. put options, intrinsic vs. time value
   * Payoff diagrams
2. **Options Greeks**
   * Delta, gamma, theta, vega, rho
   * Volatility: implied vs. historical
3. **Strategies & Spreads**
   * Covered calls, protective puts
   * Vertical, horizontal, diagonal spreads
   * Iron condors, butterflies
4. **Futures & Leverage**
   * Index futures vs. stock futures
   * Roll-overs, contango/backwardation

**6. Risk Management & Psychology**

1. **Position Sizing & Money Management**
   * Fixed fractional, Kelly criterion
   * Stop-loss placement, trailing stops
2. **Portfolio Construction**
   * Diversification, asset allocation
   * Modern Portfolio Theory (MPT) & Efficient Frontier
3. **Behavioral Finance**
   * Cognitive biases (e.g., overconfidence, anchoring)
   * Emotional discipline, journaling trades

**7. Quantitative & Algorithmic Trading**

1. **Quant Basics**
   * Time-series analysis, statistical arbitrage
   * Factor models, risk premia
2. **Machine Learning in Finance**
   * Regression, classification for signal generation
   * Overfitting, walk-forward validation
3. **Algo Infrastructure**
   * Trading APIs, order management systems (OMS)
   * Co-location, low-latency considerations

**8. Macroeconomics & Global Markets**

1. **Economic Indicators**
   * GDP, CPI/PPI, unemployment, PMI, interest-rate decisions
2. **Intermarket Relationships**
   * Equities ↔ bonds ↔ commodities ↔ FX
3. **Global Exchanges & ADRs**
   * NYSE, NASDAQ, FTSE, Nikkei, Shanghai
   * ADR/GDR structures, currency risk

**9. Regulatory, Tax & Compliance**

1. **Regulations**
   * Insider trading laws, circuit breakers, short-selling rules
2. **Taxation**
   * Capital gains (short vs. long term), dividends
   * Tax-efficiency strategies, index funds vs. direct stocks
3. **Reporting & Record-Keeping**
   * KYC/AML, audit trails

**10. Continuous Learning & Community**

1. **Resources**
   * Books: *The Intelligent Investor*, *A Random Walk Down Wall Street*, *Options as a Strategic Investment*
   * Websites/blogs: Investopedia, Seeking Alpha, ZeroHedge, TradingView
2. **Paper Trading & Simulators**
   * Practice without capital at platforms like NSE’s mock, TradingView demo
3. **Networks**
   * Forums (Reddit’s r/investing, r/algotrading), local investor clubs
4. **Certifications & Courses**
   * CFA Level I–III, FRM, NISM (for India), CMT

**How to Use This Roadmap**

1. **Build Foundations First** (Modules 1–2) before risking real capital.
2. **Alternate FA & TA** to find stocks that fit both fundamental quality and technical entry points.
3. **Practice in a Simulator** as you learn each new module.
4. **Keep a Trade Journal** to reflect on successes, failures, and lessons learned.
5. **Iterate & Deepen**—once comfortable, pick an area (e.g., options Greeks or quant factor models) and go truly deep.