प्रेस विज्ञप्ति
PRESS RELEASE

संपर्क प्रभाग, सेबी भवन, बांद्रा कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई - 400 051
Communications Division, SEBI Bhavan, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051
दूरभाष / Tel: +91-22-26449000 ईमेल / email:press@sebi.gov.in वेबसाइट /website: www.sebi.gov.in

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Caution to public against dealing on 'Opinion Trading Platforms'

It has come to the notice of Securities and Exchange Board of India (SEBI) that some platforms known as **'Opinion Trading platforms'** provide their users/participants a platform to trade/enter into arrangements wherein the payout is dependent on the outcome of a yes/no proposition of happening or not happening of the underlying event. In some cases, opinion trading platforms are designed in a manner so as to resemble an investment platform as they use terminologies such as profits, stop loss, trading etc., terms closely associated with trades in securities.

In view of the above, investors are advised to note that in general, opinion trading does not fall within regulatory purview of SEBI, as what is traded is not security. Investors/participants should be aware that no investor protection mechanism under securities market purview shall be available for such investment/participation.

Since none of the platforms providing opinion trading can qualify to be recognized stock exchange, and are neither registered or regulated by SEBI, any trading of securities on them is illegal (in case some of the opinions traded qualify as security). Such platforms are liable to face action for violation in that case. Recognized stock exchanges are advised to initiate appropriate action for such violations. Even in this case investor/participants are made aware that none of the investor protection mechanisms shall be available as their trades will not be on a recognized stock exchange.

The purpose of this press release is to create awareness about the role of SEBI with respect to opinion trading platforms.

Mumbai
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