

Trading with OCBC Sec iPhone app

OCBC Securities Private Limited (OSPL) is releasing a free iPhone application today, iOCBC TradeMobile, that will allow customers to trade on the go using their iPhones.

Besides the Singapore Exchange, traders will also have access to 13 foreign securities exchanges including Bursa Malaysia, the Hong Kong Stock Exchange, the National Association of Securities Dealers Automated Quotations (Nasdaq), and the New York Stock Exchange (NYSE).

According to OSPL, all transactions conducted through the programme are secure as it leverages on the existing iOCBC Internet trading platform's security features.

"When we first launched the browser-based mobile trading service more than three years ago, investors could only trade direct on the Singapore Exchange, and we saw usage grow steadily by about 15 per cent each year," said Hui Yew Ping, managing director of OCBC Securities.

"Since extending our direct market access network to 11 key exchanges in September 2009, we have seen our monthly trade value in these key securities exchanges rise by more than 50 per cent," he added.

OSPL's foreign equities trade value has risen by over 40 per cent since it first implemented its electronic trading platform that offered investors direct market access to the three foreign stock exchanges in

Australia, Hong Kong and Malaysia in 2007. Its US equities trade value has grown by about 18 times.

According to OSPL, it is the first local brokerage to release an iPhone application that enables customers to trade directly from their iPhones.

Investors can download iOCBC TradeMobile at iPhone App Store. OSPL customers can use their existing iOCBC ID and password to access their trading accounts.