

# OCBC Securities to offer same day trading access

By LESLIE YEE

OCBC Securities will become the first local brokerage to give customers trading access on the same day they apply for share financing, so that they can better capture opportunities in a fast-moving stock market.

Managing director Hui Yew Ping said: "Time is of the essence when it comes to entering or exiting the stock market."

According to Mr Hui, the current practice in the industry is to take two to three days to process share financing applications. "By the time people wait that few days for their share financing applications to be approved, a trading opportunity could be lost."

Mr Hui is confident that the faster share financing approval being offered by OCBC Securities will help it grow its business. Already, he said, one-third of the brokerage's active customers make use of share financing and the value of share financing business has grown by 35 to 40 per cent in the year to date. Overall business has been brisk at the brokerage, which has seen a 10 per cent year-on-year rise in the number of licensed dealers to 350 today, according to Mr Hui.

Besides speeding up the share financing approval process, OCBC Securities has recently expanded the list of shares across Singapore, Malaysia and Hong Kong to over 1,000, which customers can pledge as collateral to gear up for further trading.

"By providing the widest list of marginable shares, OCBC Securities is well placed to help our customers unlock the value of shares, which may simply be left idling in their accounts," said Mr Hui.

First launched in May 2000, OCBC Share Financing will be relaunched on Oct 8 with the new and enhanced features.

With OCBC Share Financing, customers can get up to 2½ times their share capital if they pledge shares from their Central Depository account to an OCBC Securities account. Customers can also multiply their cash capital by up to 3½ times to buy shares.

While there is risk in share trading, Mr Hui said: "Share financing, wielded with proper understanding, is a powerful tool for people to maximise profit from the market."

OCBC Securities, which is a wholly owned subsidiary of OCBC Bank, provides full brokerage services for equities and derivatives trading.