

# OCBC offers direct access to foreign bourses

BY GOH ENG YEOW

TRADING in foreign stocks is becoming increasingly popular in Singapore and brokerages are responding by offering their clients easy access to them.

Yesterday, OCBC Securities made it a breeze for its clients to trade in 10 markets, besides Singapore, by launching a "direct market access" service to them.

Its managing director, Mr Hui Yew Ping, said the new service would help investors to capitalise on market opportunities wherever that may be.

With such a service, all a customer has to do is to call up his remisier in order to buy or sell shares in previously inaccessible markets such as Shanghai and Shenzhen, as well as Asean bourses like Jakarta and Bangkok.

It also plans to offer trading in other markets such as Japan and Britain before the end of the year.

With the direct market service, an order for a foreign stock is directly routed to the market concerned once the remisier keys in the order.

This minimises any error that might arise from any possible miscommunication when a remisier relays his customer's order to a "central buyer" in the dealing room, who then calls his counterpart in another market to execute it.

The new service is efficient. As the orders are routed electronically to the market concerned, investors can expect almost immediate execution of their trades.

Investors can also trade directly in some of these markets using the brokerage's Internet trading platform iOCBC.

The brokerage will also be launching a "multi-currency" share financing scheme to offer loans to investors in currencies such as the Australian dollar, the greenback or the Hong Kong dollar when they trade in foreign shares.

Other brokerages which offer access to a wide number of markets include Phillip Securities, whose Internet trading website Poems allows traders to have access to markets such as Tokyo, London and New York.