

AMATEUR TRADERS' 'VOID DECK' IS THE i-TRADE AREA AT RAFFLES PLACE

MEET MY STOCK MARKET KAKIS



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THE Christmas tree lights up and they ooh and aah. They chatter among themselves and eat together like family — only they are not. They see each other almost every day from 9 to 5, but they are not colleagues either. Among them, there's a former restaurant owner, a retired police officer, and a former coffee shop assistant. And like clockwork, they gather at the OCBC Securities i-trading area at OCBC Centre South every day from 9am onwards. They are diehard market watchers who trade shares and exchange trading tips with one another. For this group of mostly retirees and housewives, this has become a retirement "job".

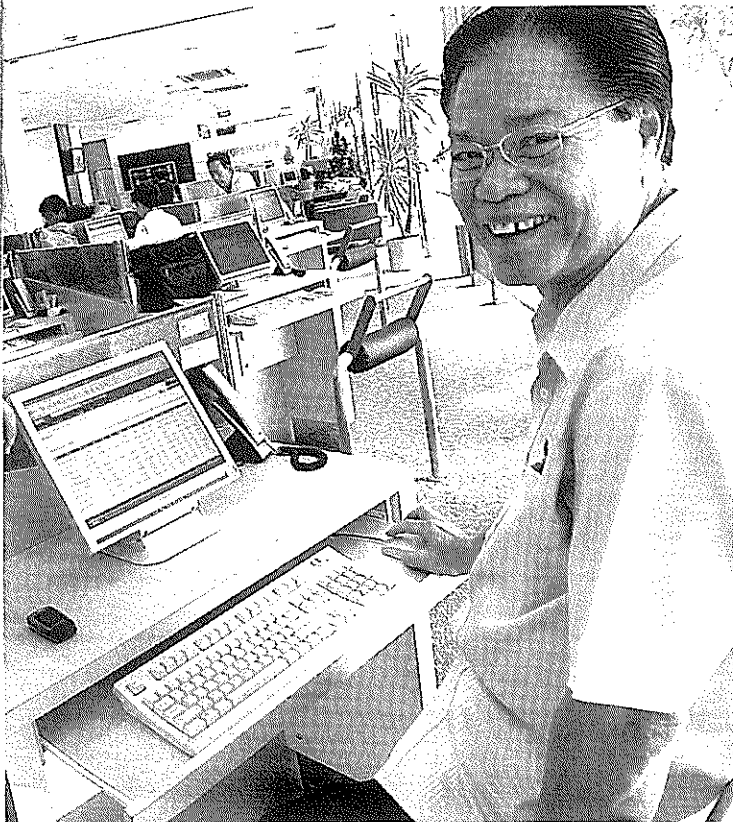
QUICK BUCK

Their "workplace" is a small corner with computers and free Internet access. And they watch the stock market like hawks, in the hopes of making a quick buck out of it. Take Mr Richard Lee, 50. The former coffee shop assistant started spending his days there after he was retrenched more than a year ago. Mr Lee, who lives in Bukit Merah, takes the MRT to Raffles Place every weekday, unless he has personal matters to attend to. He said in Mandarin: "I like it here because there are friends here. You can get live updates, too. Just like others who may like to go to community centres to socialise, we like to gather here because of our common interest in trading on the stock market."

He added: "We can discuss each other's experience and analyse the market. It's useful because some have been trading for many years." Most of these regulars take their places at 15 computer kiosks in the area and have learned to navigate the Internet to trade the market. The area, which is about the size of a living room in a five-room HDB flat, is in the bank's customer service hall. The atmosphere is like that of a classroom. You'll see some people peering at the computer screen, and others chatting and typing on the keyboard. Then, there are some who walk

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Meeting of money minds: Stock market investors Mr Goh (far left) and Mr Cheong chit-chatting at the OCBC Securities i-trading area.

picture | mohd Ishak

terminal is available, but they do have preferred seats. If it's available, you would usually see them at the same terminal."

Ms Tan, who sees them every day, said it's as if the regulars are colleagues.

"During the festive season, for example, when we put up the Christmas tree, they get excited, as if it's in their own home.

"Sometimes they come to our service counter and chat with us... It could be about the market action, or they share their experience about a recent holiday."

Most of the regulars were shy about speaking to us, but two were eventually persuaded to pose for pictures.

When The New Paper On Sunday visited the i-trading area earlier this week, the corner was bustling with activity and chatter even though the terminals weren't all occupied.

Several people crowded around one computer kiosk, talking about 4D numbers, instead of the stock market.

So why can't they trade online at home?

MANY FRIENDS

A housewife in her late 40s said: "At home, you're alone. Here, there are many friends."

The mother of teenage children added: "It makes a difference when there are friends around... sometimes you want to have a second opinion before buying a particular stock."

When the market starts to move up and money is made, the regulars say there are cheers and the atmosphere becomes almost festive.

The regulars The New Paper on

around the room, moving from one terminal to the next, carrying on animated conversations at each stop.

When the markets close at lunch time, they head out together to grab a bite. When the stock exchange closes for the day at 5pm, they go home to their families, just like regular working folk.

Mr Lee said: "You see the same people and you start talking."

That's how he got to know Mr Goh Seng Hiang, 68, a recent addition to this informal community.

The retired police officer, a father of seven children and grandfather of five, said the i-trading area is better than home because he gets free use of the

computer to trade. "It's good to get out of the house," he said. "It's also good exercise since I have to walk about."

Former restaurant owner Cheong Pak Seng, 67, joked: "Stay at home too long and you can become mad. Come here, and you can make money."

The group is there so often, they even appear to have their own "workstations".

Ms Tan Ailing, a senior executive officer of customer experience at OCBC Securities, estimates that about 12 of the people occupying the 15 terminals in the i-trading area at any one time are regulars.

She said: "They will use whichever

Sunday spoke to were coy about how much money they make on average. They insisted that their fortunes are too inconsistent to say exactly how much income can be earned.

Mr Lee said he makes anywhere between a few hundred and \$1,000 a month buying and selling shares.

"It's enough to cover my personal expenses and half the household expenses," said Mr Lee, who is married to a clerk and has an 8-year-old son.

On a good day, Mr Goh said that like others, he can make more than \$100.

But other times, Mr Cheong added, an entire month can go by without him making a cent.

OCBC Securities managing director Hui Yew Ping said he has noticed a steady stream of people visiting the i-trading area for about three years.

"We welcome all who are interested in investing.

"Many people do walk in to monitor stock prices or simply discuss the latest happenings with the regulars in the area," Mr Hui said.

The idea behind the i-trading area was to get people interested and comfortable with trading in a non-threatening environment.

Mr Hui said: "We are encouraged to see that a community has built up over time for people looking for like-minded kakis (friends), companionship, trading assistance, or simply, a place to go outside of home."

Today, you'd have earned...

\$1,115,000

\$218,100

\$163,800

*Estimate figures from a report by The Straits Times, 23 Nov 2006.

TIPS FROM THE 'EXPERTS'

SOME watch the blue chips, others move in when the price is low.

Some are secretive about their trading strategy, but others are confident that they know enough about the markets to supplement their retirement income.

All hope to make a quick buck. The New Paper On Sunday asked

some of the regulars at OCBC's i-trading area for some tips.

Mr Richard Lee, 50, said: "I monitor share prices and go in and buy when the price drops. Hopefully, it'll go up and then I'll sell."

A "colleague" at the centre said it was important to have staying power.

Former restaurant owner Cheong Pak Seng said: "There is risk in everything... Sometimes you have to hold on to the stocks to see any profit." Mr Lee agreed.

He cited the example of a company he had observed over some time.

"The share price was hovering about \$10, then it dropped to about \$5. I bought it, I thought it was a good deal because it was like a 50 per cent discount," he said.

"But the price continued to drop. It hit a low of \$2, then it started moving up again and it reached almost \$15."

He did not want to say at which point he sold the shares or how much money he made from the trade.

Another regular, a housewife who did not want to be named, said: "You see what the big players are playing and follow before the price goes up."