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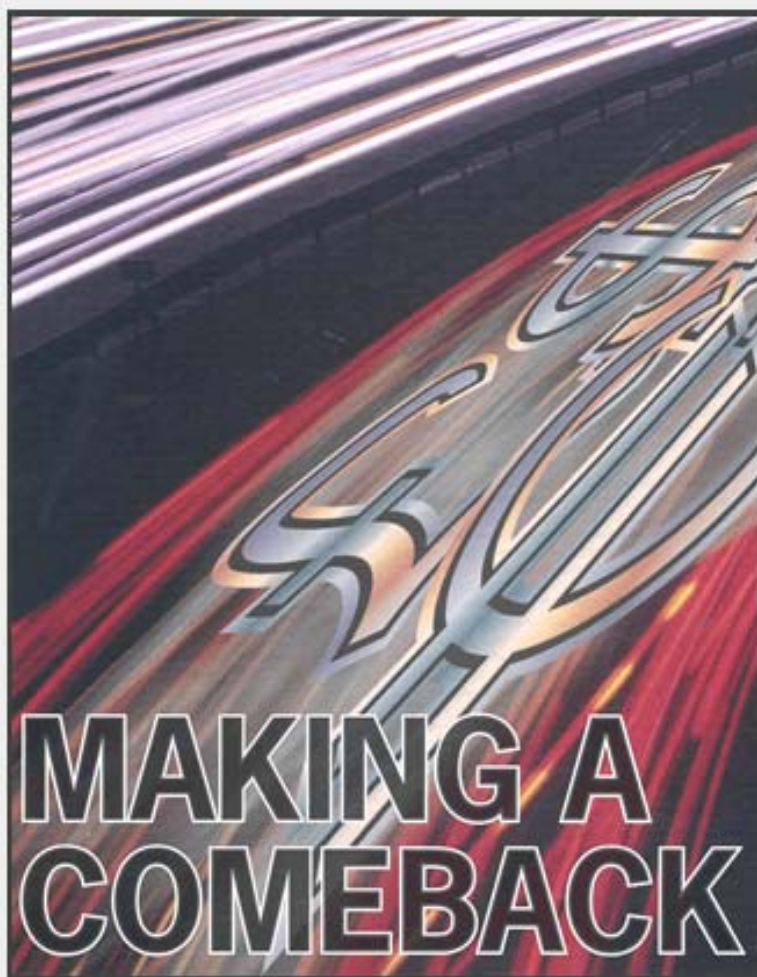
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Online trading

Special Report

August 2005



As online trading sets to make new waves in the region Wendy Jackson writes a reminder of how to set up an online trading account with some hints on how to make the most of the Internet and the resources available.

About four years ago I sat at this desk and talked about the Internet, it's boundless opportunities, one of which was to make money trading. Unfortunately, the hype never really got off the ground here. Until now that is. The few companies that were brave enough to give it a go in the early days, slowly but surely disappeared from the headlines. And for those of us who were keen to take advantages of this newfound access to information did our trades through international online brokerage companies such as Ameritrade, CSFB, Charles Schwab, HSBC International to name a few of the more famous sites, there are of course thousands of sites offering this service.

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Local launches

However, just this year the position on online trading at the local level seems to be changing. And whilst media coverage has been small, there has definitely been some activity. For example, if you are a Habib Bank AG Zurich bank account holder, it now offers online brokerage services. The launch went something like this:

"Living up to its reputation as one of the most technologically advanced banks in the region, Habib Bank AG Zurich (HBZ) has launched HBZtrade an online brokerage service for its customers.

Aimed at customers who currently trade on the US markets via a third party broker can now manage their portfolios via HBZ's 24/7 online trading solution directly from their bank account.

The service also offers 24/7 online broking for the US Capital Markets; facility to trade fixed income and equities in most markets of the world by phone; custodian facilities for most securities in the world; access to renowned families of mutual funds; capital protected structured products linked to interest rates, equities, commodities, etc; equity and currency options; consolidated portfolio positions that include fixed income, equity, structured products and time deposits; one of the lowest brokerage rates in UAE; access to FREE live quotes on all major exchanges in the US; order execution notification instantly via SMS to keep customers on top of the activities in their portfolio; borrowing against shares purchased; and when a client opens a HBZtrade account they receive free HBZeBanking services (including HBZweb, HBZpda and HBZmobile), an ATM card and cheque book.