

Title : Habib Bank launches online trading platform

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Habib Bank launches online trading platform

Staff Report

Dubai :

Habib Bank AG Zurich, has introduced a new online trading platform, HBZtrade.

HBZtrade is the region's first online trading service for US capital markets offer by any bank in the region.

The new online trading platform has been launched for investors who demand professional financial advice and benefit from 24/7 on-line trading, officials said.

Reza Habib, joint president, Habib Bank AG Zurich said, "The UAE's dynamic residents have been asking us to provide online trading for their international investments".

"As Dubai International Financial Centre (DIFC) and other regional developments draw an increasingly financially secure and savvy workforce, so HBZ develops financial services to meet their needs."

HBZtrade is a combination of two things, investment management (private banking advice for individuals/groups) and a 24/7 automated portfolio management online trading system that is accessible to all clients via the internet or mobile (3G and GPRS) phone, officials said.

Habib Bank AG Zurich has been looking after clients' funds since 1841. Today HBZ investment management manages assets from clients all over the world.

HBZtrade is a fully integrated solution providing "straight through processing" for orders for the US capital markets.

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It is a perfect tool for investors who need to react quickly to market fluctuations. It enables investors to cope with market changes and react to them to their advantage, officials said.

Technology

Customers benefit from order, portfolio and investment account management in a simplified form.

HBZtrade provides information at a keystroke using HBZcram technology for a secure internet access to provide immediate data on the status of the investor's portfolio, open and executed orders, and detailed performance statements.

It provides portfolio performance reports over any period of time and investment performance can be measured at every step.

"Investors can use their funds on the settlement date. There is no need to give a broker an instruction to transfer the free funds to an account which can take two-three days. With HBZ, investors can write a cheque for the settlement day," a spokesperson said.

"It has a low brokerage compared to most Internet broking services. In addition, no expensive international money transfers as all fund movements are within HBZ accounts. Trades start as low as \$19.95 [Dh73.21]."

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