

LAUNCH Stocks can be traded anywhere through mobile application or the bourse's website

Investors can now trade through mobile devices

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Dar es Salaam. The Dar es Salaam Stock Exchange (DSE) Plc is launching a new platform that will allow retail investors to trade equities from their mobile devices.

Known as 'Hisa Kiganjani', the platform, which will be launched in Dar es Salaam tomorrow, would operate as an order management system that provides a convenient way to trade stocks and keep your eye on the ball with regards to the market.

"Let's say you have a small amount such as Sh10,000 at your disposal and want to invest, traders would simply make use of their mobile devices to check the stock market and press an order from anywhere through mobile application or the website," DSE Plc chief executive Moremi Marwa told *The Citizen* yesterday.

Stock market players are hopeful that the platform will widen the investors' base.

"Currently, there are nearly 550,000 market participants at the bourse but we expect this platform to enable more retail participation in the market as per the bourse's five year strategic plan which runs from 2018 to 2022," said Mr Marwa.

Being it the third year of the strategic

plan implementation, Mr Marwa said it is very difficult to project the exact number of participants that would come in as a result of this initiative.

However, DSE has plans to put in place a number of supporting resources such as engaging in public awareness programs and continuing with efforts in profiling the DSE and its visibility so as to make the numbers grow.

Regarding the role of brokers in this mobile platform, Mr Marwa said they have included all the registered brokers, and a trader would have a chance to choose according to his/her preference.

"The role of a broker in order to invest in the equity market, that is why when you log in to the platform a trader would be directed to the list of brokers of which to choose from," he said.

He added, "This would also help a

trader when he/she faces any challenge in investing such delayed dividend or at any inconveniences you would know whom to ask".

In the East African region, the Nairobi Securities Exchange (NSE), also launched a mobile application this year aimed at enhancing investors' participation in Kenya capital market.

Studies have also shown that users on mobile devices might trade more frequently and impulsively, and in turn may perform less well than traders pursuing a more rigid buy-and-hold strategy.

Stock market brokers say the introduction of the platform would increase market efficiency, and reach many investors especially those who live in remote areas.

"Mobile trading shows how technology has influenced development at the capital market, but also encouragement for retail investors across the country to join in as many brokerage firms do not have offices in upcountry regions" said Zan Securities chief executive officer Mr Raphael Masumbuko.

The director of operations at the Orbit Securities Company Limited Mr Juventus Simon echoed similar sentiments, saying: "It will be very helpful, however it is advised that investors should consider getting investment consultation before engaging in trading".

There are nearly 550,000 market participants, and we expect this platform to enable more retail participation

MR MARWA | DSE CEO