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Post by [Sharat](#) on January 29, 2010 · Under [Business News](#), [Capital Markets](#), [Company News](#), [Equities](#), [banking](#), [investments](#), [online trading](#) · [Comment](#)

Australian banking major Westpac Banking Corporation has joined its rivals in improving its online trading platform as the lender gears up to grow its client based by as much as 8 per cent during 2010.

On Thursday, the Sydney based lender launched a new trading platform which it calls Westpac Online Investing. The service aims to provide its 250,000 retail brokerage clients better features including improved access to research, better technical charting tools, and home page customization.

James Staltari head of Westpac Securities says the new trading platform would be a market leader.

"There is no single, online trading platform that provides all the new features and functionality on one platform that we've made available to our customers," Mr Staltari told AAP.

**Westpac** believes that the upgraded trading platform will generate as much as 8 per cent growth in its brokerage customer base during 2010.

According to Investment Trends, a market analyst, the number of active Australian online traders has leapt 20 per cent since September 2008 and stood at approximately 600,000 by June 2009.

Westpac's upgrade follows on the heels of rivals [Macquarie](#) and [CBA's](#) CommSec, both of which made improvements to their platform last year.

According to Westpac, the lender has seen an increase in the number of customers who traded exchange traded funds (ETF's), contracts-for-difference (CFD's), and options last year.

"We saw a decline in CFD activity across the entire marketplace during the financial crisis (in 2008) but those numbers have really rebounded," he said.

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