

Online trader numbers stabilise at 600,000

PUBLISHED: 23 Aug 2011

The number of online share traders stabilised at just more than 600,000 by May after reaching a peak of 650,000 a year earlier, Investment Trends says.



Online trading numbers have declined but remain strong.

The researcher surveyed 9007 traders between December 2010 and May 2011 and found those who traded at least once in the previous 12 months were less likely to switch brokers than in previous years.

CommSec continues to dominate the market, with half of active traders using it as their primary broker.

E*Trade is the second-biggest provider, holding 18 per cent of primary broking relationships, while Westpac Online Investing holds 8 per cent, NAB Online Trading 6 per cent and Bell Direct 5 per cent.

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