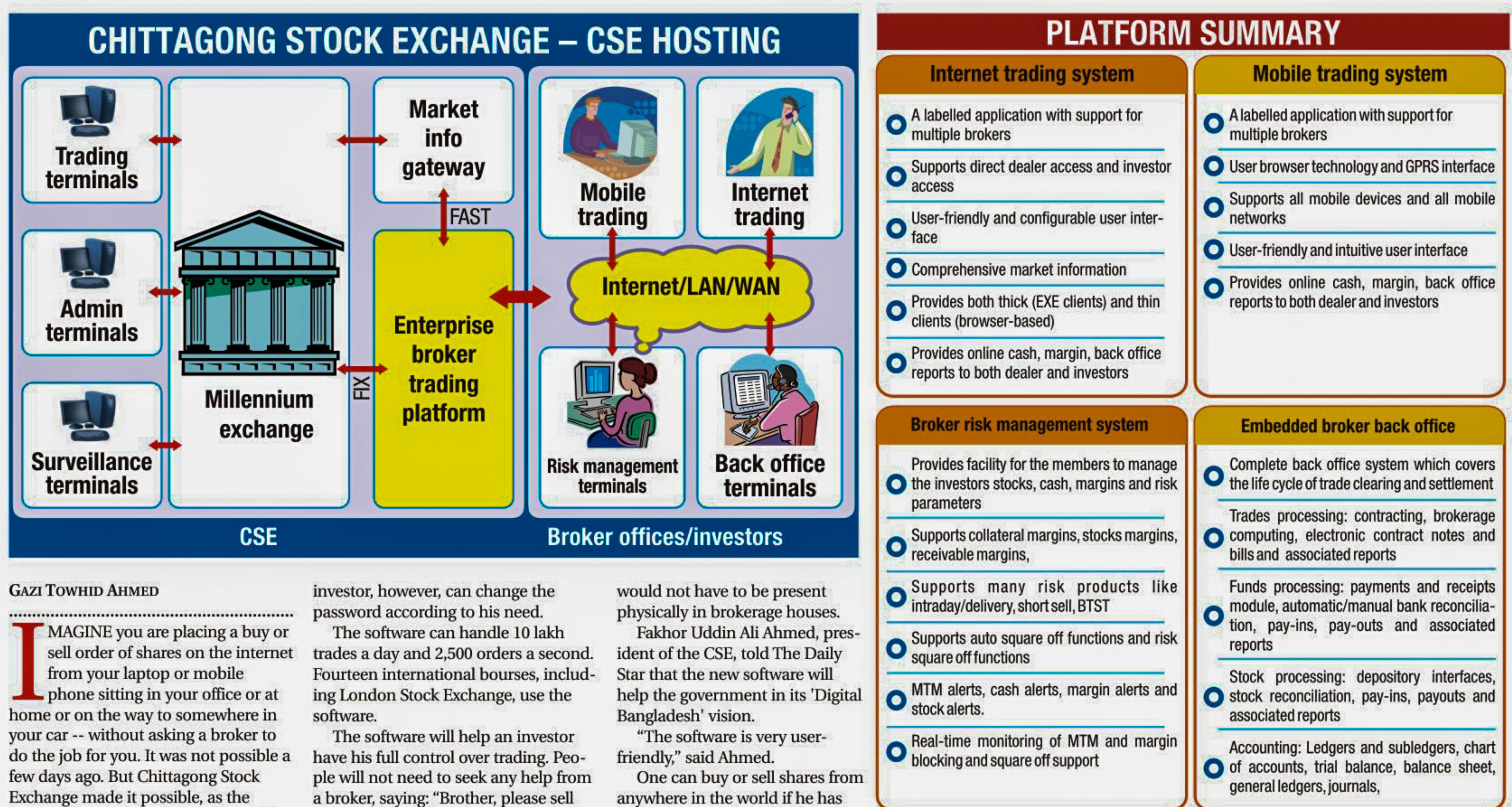


# e-trading in the offing



**Millennium Exchange can trade any asset, including equity, fixed income, commodities and derivatives. Multiple market structure exists there as the software is connected with over the counter market system**

**GAZI TOWHID AHMED**

**I**MAGINE you are placing a buy or sell order of shares on the internet from your laptop or mobile phone sitting in your office or at home or on the way to somewhere in your car -- without asking a broker to do the job for you. It was not possible a few days ago. But Chittagong Stock Exchange made it possible, as the bourse plans to introduce software that will help to trade online.

Through the international trading software -- Millennium Exchange -- people will be able to give sell or buy orders by themselves. One has to log into the trading server at first by using the password he got from the brokerage houses concerned of the CSE and make his order. Every beneficiary owner's (BO) account holder will get a password from his brokerage house after the launch of the software.

After every successful transaction, the trader will receive a confirmation email from the brokerage house. The

investor, however, can change the password according to his need.

The software can handle 10 lakh trades a day and 2,500 orders a second. Fourteen international bourses, including London Stock Exchange, use the software.

The software will help an investor have his full control over trading. People will not need to seek any help from a broker, saying: "Brother, please sell my 500 shares when the price is Tk 750."

There were days in Motijheel when curb market traders were used to shouting, "sell-sell-sell" or "buy-buy-buy", holding paper shares in hands and flaunting sheaves up in the air.

Those days are gone, especially after the 1996 share scam when stock prices at first bubbled fabulously and then deflated, shattering the dreams of thousands.

As many people -- from students to government employees -- are getting involved in share business, the demand for online or internet trading is increasing day by day so that an investor

would not have to be present physically in brokerage houses.

Fakhor Uddin Ali Ahmed, president of the CSE, told The Daily Star that the new software will help the government in its 'Digital Bangladesh' vision.

"The software is very user-friendly," said Ahmed.

One can buy or sell shares from anywhere in the world if he has internet access, he added.

"It will also ensure transparency in share transactions, increase management efficiency and reduce risks at the client's end."

He said investors could also see the financial statements of their portfolios any time from anywhere.

Millennium Exchange can trade any asset, including equity, fixed income, commodities and derivatives. Multiple market structure exists there as the software is connected with over the counter market system, dark pool, alternative trading system and electronic communication network.

The software has flexible quotation

conventions (price, yield, etc) and comprehensive range of order types. It supports making quotes, mass quotes and special allocations.

Flexible order book prioritisation schemes like price-time, price-capacity-time and size-time are able to provide real-time publication of order book and time and sales information.

Syed Sajid Hossain, deputy chief executive officer of CSE, said Millennium Exchange is the real internet-based trading software.

"The new technology will help the investors perform trade in an easier way," said Hossain.

The message-based software is fault tolerant that follows user defined trading rules. It works well with Unix and Linux operating systems.

A premier technology solutions provider serving the global capital markets industry.

MillenniumIT, a technology solutions provider in the global capital markets industry, built the Millennium Exchange trading software. The company is a member of the London Stock Exchange Group and was founded in 1996 as a management buy-out.

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# Surveillance technology that curbs market abuse

**GAZI TOWHID AHMED**

"It is like an international system," Bari added.

The surveillance system of Chittagong Stock Exchange is about to reach an international standard as the port city bourse has decided to launch world-class trading software.

The Millennium Exchange software is a surveillance module that has a comprehensive pattern library to detect any type of market abuse and real-time and offline evaluation of patterns.

A premier technology solutions provider in the global capital markets industry, MillenniumIT has built the software that has the ability to provide graphically enriched multi-dimensional views of instruments, brokers, traders and counter-party activity. It can also gather and group data on suspicious or abusive behaviour as cases.

The Securities and Exchange Commission, with the software, can reconstruct and visualise market activity over any given period of time.

The system also has the ability to provide simultaneous replay of multiple instruments with a wide range of sort, filter and search options such as save, reload and replay facility.

"Our new surveillance system will help the SEC to find share trading manipulation," said Hasnain Bari, head of Information Technology Services of CSE.

The module can record all information electronically including attaching of any type of file, can run paperless investigations, and can use existing information or automatically derived knowledge on hidden inter-entity relationships.

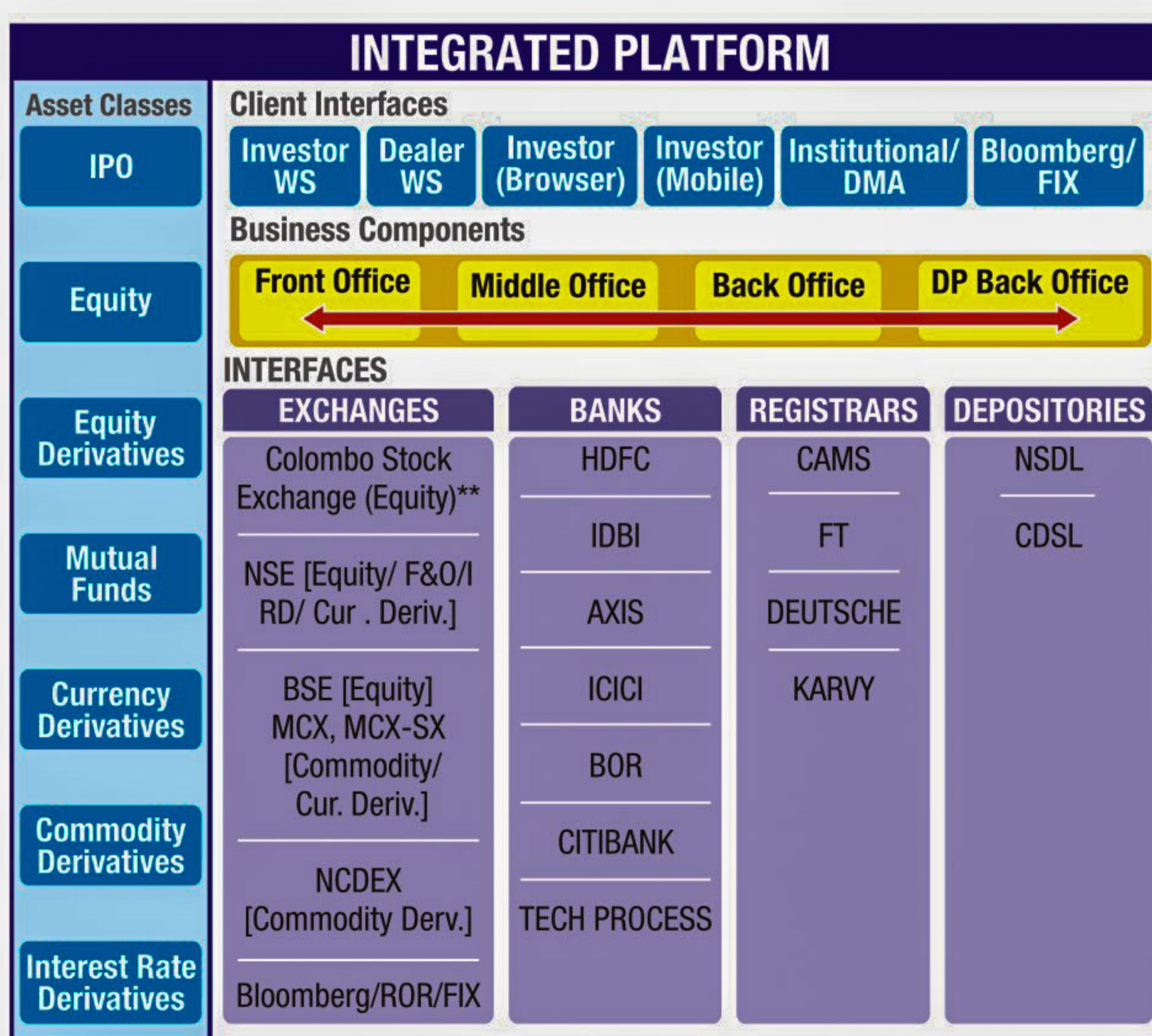
It supports line graphs, bar graphs, scattered plots, pie charts and candlestick graphs, and the system considerably eases the compliance burden of market participants with efficient features for storing, update and retrieval of the data. It is also able to design and manage very large data loads.

The software graphically illustrates and analyses relationships with a "Relationship Mesh", and it is applied for complex pattern recognition and follow-up.

The module has multiple viewing options and the ability to draw on real time, on historical data or combined.

Millennium Exchange considerably eases the compliance burden of market participants, and it has efficient features for storing, update and retrieval of the data.

It also has multi-level data drilling capabilities as it provides raw or formatted output.



**The Millennium Exchange software is a surveillance module that has a comprehensive pattern library to detect any type of market abuse and real time and offline evaluation of patterns**