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ACM aims for money managers

GENEVA – Online FX trading firm AC Markets is hoping to increase its money manager client base with the launch of a new trading platform, a senior official at the firm told *FX Week*.

The system, based on ACM's proprietary FX trading platform, allows clients to trade with multiple accounts on the same screens. "Money managers may have trading requirements across 30, 40, or 50 customer accounts," said Nicholas Bang, commercial director at ACM in Geneva. "They don't want to keep going in and out of a system to make trades in these separate accounts – our service allows trading with multiple accounts."

Currently, money managers make up around 20% of ACM's client base, but, said Bang, the new platform should attract more interest from that sector. The platform has been designed to be quick and intuitive, Bang added, allowing money managers

to react quickly to fast moves in the market.

Full auditing and back-office functionality is included, and users may pre-define transaction sizes for each account.

Meanwhile, after a slight dip throughout March and April due to the general downturn in global forex volume because of geopolitical uncertainties and the war in Iraq, ACM's volumes are growing. In February, the firm – which launched in November 2002 – traded around \$8 billion. But the surging euro and a return of intra-day volatility to the markets has set the firm on course to trade over \$10 billion this month.

"This is the strongest euro bull market ever," Bang told *FX Week*. "There are a lot of opportunities for traders and the potential for trade volumes is huge."

Bang added that the firm is currently opening around eight new accounts every day. ■