Indices Trading Guide

Wall Street	25715.3	25717.7	12.5	0.05
Germany 30	12464.5	12465.5	-79.8	-0.64
FTSE 100	7277.5	7278.5	-23.6	-0.32
US 500	2776.93	2777.53	-2.00	-0.07
US Tech 100	6978.0	6980.0	-8.9	-0.13
Japan 225	22309.3	22316.3	-72.5	-0.32
Hong Kong HS50	31334.5	31342.5	96.5	0.31
France 40	5342.7	5343.7	-10.6	-0.2
Australia 200	6055.6	6058.6	-4.8	-0.08
US Russell 2000	1554.6	1554.9	-3.3	-0.21
Italy 40	22691.6	22699.6	-26.9	-0.12

Guardian Stockbrokers

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What are Indices?

Indices

In trading, an index is a grouping of financial assets that are used to give a performance indicator of a particular sector. The plural term is indices.

As indices are only indicators of the collective movements of a group of assets, they have no physical value. For this reason, indices are measured and move in points, rather than in currency.

This also means that indices traders are unable to trade any index directly and instead have to do so through derivative products like spread bets, CFDs, futures or ETFs. These products allow traders to speculate on the movements of indices without buying every single asset within.

Several asset classes can have indices, although the best known are stock indices and commodity indices. Every index has its own means of calculating value.

Stock Index

A stock index is a group of shares that are used to give an indication of a sector, exchange or economy. Usually, a stock index is made up of a set number of the top shares from a given exchange.

Some well-known stock indices include:

- The **FTSE 100**, the 100 biggest companies on the London Stock Exchange by market cap
- The **Dow Jones Industrial Average**, the top 30 companies on the New York Stock Exchange and NASDAQ
- The **DAX 30** 30 major German companies on the Frankfurt Stock Exchange.

As a tracker of several stocks, a stock index itself does not have any inherent value. Instead, an index will move in points and reflect the stock prices of all of its underlying assets. Some stock indices will give equal weight to all the stocks they contain, whereas some will give larger prominence to larger stocks.

To trade a stock index, traders have to either use a tracking fund or a derivative like a spread bet, CFD, future or ETF. These products all offer different methods of trading on the price movements of stock indices without having to buy multiple stocks at once.

What indices are available to trade?

There are more than 30 indices available creating opportunities across major and niche indices. 24 hour trading is available on 20 indices, including Wall Street and FTSE 100.

Popular markets

Index name
FTSE 100 24 hours
Wall Street 24 hours
US 500 24 hours
Germany 30 24 hours
Hong Kong HS50 24 hours
Japan 225 [1a] 24 hours

North and Central American markets

Index name
Russell 2000
Mexico 35
Brazil 60

European markets

Index name
France 40 24 hours
Italy 40 24 hours
Netherlands 25 24 hours

Norway 25 24 hours
Portugal 20 24 hours
Spain 35 24 hours
Sweden 30 24 hours
Switzerland Blue Chip 24 hours
FTSE Mid 250
FTSE Techmark
Germany Mid-Cap 50
Germany Tech 30
Hungary 12
Greece 25

Asian, Australian and South African markets

Index name
China 300 24 hours
China A50 24 hours
China H-Shares 24 hours
Singapore Blue Chip 24 hours
Malaysia 30
South Africa 40 24 hours
India 50 24 hours
Taiwan Index

What moves Indices?

An index's value changes as the prices of its constituent shares fluctuate, so it will mirror any general upward or downward trend in the stocks.

The factors that move indices are therefore essentially the same as those that influence individual shares. The difference is that an event affecting just a single company will generally have only a minor impact on the value of any index that includes the stock.

However, economic or political events relevant to a group of companies or a business sector, such as mining companies, technology firms or banks, can have a significant effect on an index that contains these shares. As the balance of supply and demand for the stocks shifts, the collective change in share prices can cause a move of multiple points in the index.

And of course, when an event has implications for an entire country or region's businesses, or even the outlook for the global economy as a whole, its impact on stock indices can be dramatic.

Influential events

You can expect movement in the value of an index when the following events occur in a related country or business area:

- Economic data releases
- Central bank announcements
- Geopolitical events and wars
- Natural disasters
- Government policy, legal and regulatory updates
- Corporate news – good or bad

All of these can affect investors' confidence in the prospects of companies to grow and generate profit, which in turn directly shapes market sentiment.

Market sentiment

The collective mindset of traders and investors affects the movement of all indices.
Major or unexpected events in particular can sometimes cause a surge in bullish or bearish sentiment, leading to pressure from buyers or sellers that forces share prices – and so index values – up or down. A correction is often seen later, as traders calm down and equilibrium is restored.

Trading Examples of Spread betting Indices

Whenever you spread bet on something, you're presented with two numbers: the buy price and the sell price.

So if you wanted to bet on the price of a stock index like the FTSE 100, for example, you might see prices like this on your spread betting platform:

If you thought the value of the FTSE was likely to rise, you could 'buy' at the higher price - also known as the offer price - of 6500.5.

If you expected the FTSE to fall, you could 'sell' at the lower price - known as the bid price - of 6499.5.

The gap between these two prices is called the spread, and this is what gives spread betting its name.

What is the spread?

Neither the buy price nor the sell price represents the exact value of the financial asset you're betting on (also known as the underlying asset). Instead, the buy price is slightly higher than this value, and the sell price is slightly lower.

In the above example, the real-world value of the FTSE would be halfway between the two prices, at 6500. The difference between the buy and sell prices is just 1.0 in this instance, which is a spread of one point.

How does the spread affect me?

The spread is essentially a fee that your spread betting provider charges to place your bet, and the narrower the spread, the better it is for you. Let's look at why.

To close a bet, you need to take the opposite action to when you opened it. So if you open a bet by 'buying', you close by 'selling' and vice versa.

In our FTSE example above, if you 'buy' at 6500.5, yo'll need to 'sell' at the same price or higher when you close the bet, or you'll make a loss. This means the underlying FTSE price will have to rise by one point before you break even.

So the size of the spread determines how far the market will have to move for your bet to become profitable.

Bet sizes

When you spread bet, you stake a certain amount of money on each point of movement in an asset's price.

What additional tools are available to trade indices?

Free live price and data

Charts

We provide intuitive charts, that are clearer, smarter and faster than ever.

Compare the same market across multiple timeframes with our innovative chart-splitting feature. Split charts up to four times, and apply the layout that best fits your needs.

With a clear view of different periods, from tick-by-tick to monthly, you'll be in the best possible position to recognise – and react to – significant price movements.

Indicators

Spot the latest opportunities and build new trading strategies using our range of popular indicators, including MACD, RSI, Bollinger Bands and more.

Drawings

Highlight key trends, patterns and levels as they occur with our fully customisable annotation tools.

Client Sentiment

The percentage of client accounts with positions in markets that are currently long or short. Calculated to the nearest 1%

News and analysis

Market reports

Market Daily

Guardian Stockbrokers

Markets Daily

www.guardianstockbrokers.com 27 February 2018

Key Global Indices

	Last Close	1D% Chg	5D% Chg	1M% Chg	1Y% Chg
FTSE 100	7,289.6	0.6%	0.6%	-4.9%	0.6%
FTSE 250	19,828.7	0.1%	0.9%	-3.8%	6.7%
DJSTOXX 50	3,076.6	0.6%	1.3%	-5.6%	0.2%
FTSEurofirst 300	1,500.0	0.5%	1.2%	-4.7%	2.8%
German DAX 30	12,527.0	0.3%	1.1%	-6.1%	6.1%
France CAC 40	5,344.3	0.5%	1.7%	-3.3%	10.3%

	Last Close	1D% Chg	5D% Chg	1M% Chg	1Y% Chg
S&P 500	2,779.6	1.2%	1.7%	-3.2%	17.4%
DJIA	25,709.3	1.6%	1.9%	-3.4%	23.5%
Nasdaq	7,421.5	1.1%	2.5%	-1.1%	27.0%
Nikkei 225*	22,419.8	1.2%	0.02%	-6.3%	14.9%
Shanghai Composite*	3,299.2	-0.9%	4.1%	-6.4%	2.3%
DJIA at London close	25,541.3			*Time - GMT	4:30

FTSE 100

DJIA

DJ Euro STOXX50

UK Market Snapshot

UK markets finished in positive territory yesterday, boosted by gains in commodity-related stocks. Miners, Randgold Resources, Fresnillo and Anglo American gained 1.3%, 1.6% and 3.1%, respectively. Associated British Foods advanced 3.1%, after the company stated that it expects sales growth in all of its divisions for the first half of 2018, except sugar unit, and it maintained its full year outlook. Ryanair Holdings rose 0.3%, after the company's pilot group called for the resignation of its CEO Michael O'Leary following his strained relations with the employees. On the contrary, Bank of Ireland Group declined 2.5%, after the lender posted a fall in its pretax profit for 2017. Hiscox dropped 2.1%, after reporting a sharp decline in its pretax profit for 2017, amid losses due to natural disasters. The FTSE 100 advanced 0.6%, to close at 7,289.6, while the FTSE 250 rose 0.1%, to settle at 19,828.7.

US Market Snapshot

US markets closed on a stronger footing yesterday, with the DJIA and S&P 500 indices closing higher for the third consecutive session, boosted by robust gains in technology and telecommunication sector stocks. Microsoft, Apple and Intel advanced 1.5%, 2.0% and 2.9%, respectively. AMC Networks climbed 2.8%, after it agreed to acquire RLJ Entertainment, up 9.0%, in a $60.0 million cash deal. United Parcel Service rose 2.3%, after the packaging and delivery service company announced that it will take legal action against the European Union's antitrust regulator after it blocked its bid to buy Dutch peer TNT Express for $7.0 billion. Bucking the trend, Dean Foods plunged 13.0%, after the company's earnings for the fourth quarter missed market estimates and it offered a weak outlook for 2018. The S&P 500 gained 1.2%, to settle at 2,779.6. The DJIA rose 1.6%, to settle at 25,709.3, while the NASDAQ advanced 1.1%, to close at 7,421.5.

Europe Market Snapshot

Other European markets ended in the green yesterday, boosted by gains in technology and basic resources stocks. Ericsson, Nokia and Temenos Group climbed 1.3%, 2.3% and 6.1%, respectively, after major operators announced their respective timelines for the adoption of next-generation 5G networks. Porsche Automobil Holding rose 3.5% after a leading broker upgraded its rating on the stock to 'Buy' from 'Hold'. Volkswagen added 0.7%, after the company settled a case regarding false advertisement of clean emissions vehicles and its profit for fiscal year 2017 more than doubled compared to previous year. On the flipside, PostNL sank 14.3%, after the mail and parcel carrier lowered its cash operating income target for 2020. The FTSEurofirst 300 index gained 0.5%, to close at 1,500.0. Among other European markets, the German DAX Xetra 30 rose 0.3%, to close at 12,527.0, while the French CAC-40 advanced 0.5%, to settle at 5,344.3.

Asia Market Snapshot

Markets in Asia are trading higher this morning, tracking overnight gains on Wall Street. In Japan, SoftBank Group, Fast Retailing and FANUC have gained 1.2%, 1.9% and 2.5%, respectively. Automakers, Toyota Motor, Suzuki Motor and Honda Motor have advanced 1.0%, 2.0% and 2.4%, respectively. In Hong Kong, AIA Group has climbed 4.6%, after the insurer announced that the value of its new business rose 28.0% for year ended 30 November 2017. AAC Technologies Holdings has added 0.9%, on speculation that Apple is planning to release three new smartphones later this year. In South Korea, technology firms, LG Display, Samsung Electronics and SK Hynix have risen 0.5%, 0.7% and 1.8%, respectively. The Nikkei 225 index is trading 1.2% higher at 22,419.8. The Hang Seng index is trading 0.1% up at 31,544.2, while the Kospi index is trading 0.4% higher at 2,467.2.

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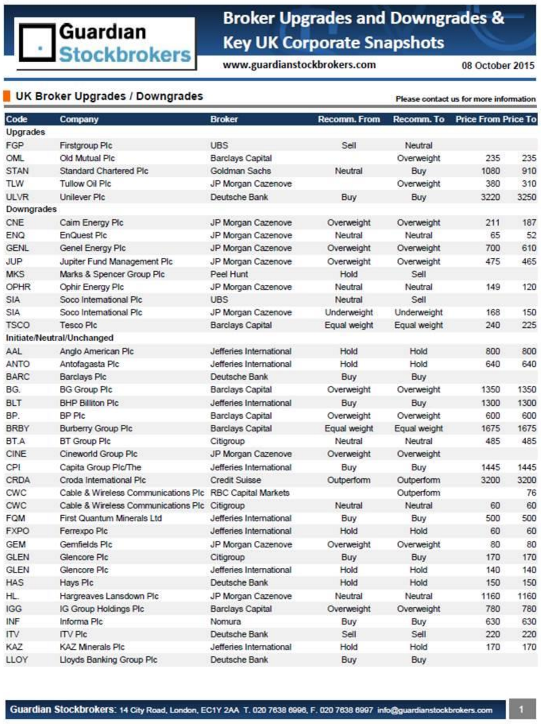
Broker Upgrades/ Downgrades & Key Corporate Snapshots



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Broker Upgrades and Downgrades & Key UK Corporate Snapshots

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UK Broker Upgrades / Downgrades

Please contact us for more information

Code	Company	Broker	Recomm. From	Recomm. To	Price From	Price To
Upgrades						
FGP	Firstgroup Plc	UBS	Sell	Neutral		
OML	Old Mutual Plc	Barclays Capital		Overweight	235	235
STAN	Standard Chartered Plc	Goldman Sachs	Neutral	Buy	1080	910
TLW	Tullow Oil Plc	JP Morgan Cazenove		Overweight	380	310
ULVR	Unilever Plc	Deutsche Bank	Buy	Buy	3220	3250
Downgrades						
CNE	Cairn Energy Plc	JP Morgan Cazenove	Overweight	Overweight	211	187
ENQ	EnQuest Plc	JP Morgan Cazenove	Neutral	Neutral	65	52
GENL	Genel Energy Plc	JP Morgan Cazenove	Overweight	Overweight	700	610
JUP	Jupiter Fund Management Plc	JP Morgan Cazenove	Overweight	Overweight	475	465
MKS	Marks & Spencer Group Plc	Peel Hunt	Hold	Sell		
OPHR	Ophir Energy Plc	JP Morgan Cazenove	Neutral	Neutral	149	120
SIA	Soco International Plc	UBS	Neutral	Sell		
SIA	Soco International Plc	JP Morgan Cazenove	Underweight	Underweight	168	150
TSCO	Tesco Plc	Barclays Capital	Equal weight	Equal weight	240	225
Initiate/Neutral/Unchanged						
AAL	Anglo American Plc	Jefferies International	Hold	Hold	800	800
ANTO	Antofagasta Plc	Jefferies International	Hold	Hold	640	640
BARC	Barclays Plc	Deutsche Bank	Buy	Buy		
BG.	BG Group Plc	Barclays Capital	Overweight	Overweight	1350	1350
BLT	BHP Billiton Plc	Jefferies International	Buy	Buy	1300	1300
BP.	BP Plc	Barclays Capital	Overweight	Overweight	600	600
BRBY	Burberry Group Plc	Barclays Capital	Equal weight	Equal weight	1675	1675
BT.A	BT Group Plc	Citigroup	Neutral	Neutral	485	485
CINE	Cineworld Group Plc	JP Morgan Cazenove	Overweight	Overweight		
CPI	Capita Group Plc/The	Jefferies International	Buy	Buy	1445	1445
CRDA	Croda International Plc	Credit Suisse	Outperform	Outperform	3200	3200
CWC	Cable & Wireless Communications Plc	RBC Capital Markets		Outperform		76
CWC	Cable & Wireless Communications Plc	Citigroup	Neutral	Neutral	60	60
FQM	First Quantum Minerals Ltd	Jefferies International	Buy	Buy	500	500
FXPO	Ferrexpo Plc	Jefferies International	Hold	Hold	60	60
GEM	Gemfields Plc	JP Morgan Cazenove	Overweight	Overweight	80	80
GLEN	Glencore Plc	Citigroup	Buy	Buy	170	170
GLEN	Glencore Plc	Jefferies International	Hold	Hold	140	140
HAS	Hays Plc	Deutsche Bank	Hold	Hold	150	150
HL.	Hargreaves Lansdown Plc	JP Morgan Cazenove	Neutral	Neutral	1160	1160
IGG	IG Group Holdings Plc	Barclays Capital	Overweight	Overweight	780	780
INF	Informa Plc	Nomura	Buy	Buy	630	630
ITV	ITV Plc	Deutsche Bank	Sell	Sell	220	220
KAZ	KAZ Minerals Plc	Jefferies International	Hold	Hold	170	170
LLOY	Lloyds Banking Group Plc	Deutsche Bank	Buy	Buy		

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Weekend Press & Week Ahead Report

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Weekend Press & Week Ahead

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FTSE 100

S&P 500

EUR USD

Gold

Weekly Round Up

Equity Markets

- Global equity markets ended mostly higher last week, as investors shrugged off concerns over US Federal Reserve's (Fed) interest rate hikes. UK markets finished mixed for the week, with the FTSE 100 index ending lower, dragged down by losses in financial and mining sector stocks and disappointing corporate earnings. Additionally, UK's gross domestic product (GDP) rose at a slower than expected pace for the fourth quarter, raising concerns over the nation's economic outlook. European markets closed higher, on the back of robust corporate earnings. Meanwhile, the Euro-zone's construction output rose for the second successive month in December. On the contrary, the Euro-zone inflation eased as expected in January from December 2017, fueling concerns that subdued inflationary pressures could likely delay the timing of the next interest rate hike. Moreover, the region's manufacturing and services PMI dropped more than expected in February. Separately, German Ifo business climate dropped more than expected in February. US markets ended the week in the green. In economic news, US manufacturing and services sector activity for February came in higher than market expectations. The nation's labour market continued to strengthen as initial jobless claims unexpectedly declined for the week ended 16 February. Asian markets closed higher last week, extending their gains for the second consecutive week.
- In the UK, the FTSE 100 index fell 0.7% to end the week at 7,244.41, while the FTSE 250 advanced 0.3% to close at 19,801.05.
- Amongst European markets, the DAX climbed 0.3% to finish the week at 12,483.79.
- In the US, DJIA gained 0.4% to end the week at 25,309.99, and the S&P 500 index added 0.6% to end at 2,747.30.

Currency Markets

- The EUR ended lower against the USD, after the region's consumer prices declined more than expected on a monthly basis in January.
- The GBP ended lower against the USD, after Britain's economy advanced at a weaker than expected rate in the fourth quarter.
- The USD ended higher against its peers, after the minutes of the US Fed latest policy meeting and upbeat economic data boosted optimism over the strength of the nation's economy.
- The GBP fell 0.4% against the USD to finish at 1.40, while the EUR declined 0.9% against the USD to close at 1.23.

Gold

- Gold prices fell last week, as the US Dollar gained ground against its major counterparts.
- Gold prices declined 1.9% to close the week at $1,330.30/oz.

Commodities

- Brent oil prices gained last week, after the Energy Information Administration stated that US crude oil stocks fell by 1.6 million barrels in the week ended 16 February 2018.
- Brent crude oil prices rose 3.8% to $67.31/barrel.

Corporate News and Updates

- Banking sector stocks captured a lot of attention past week. HSBC Holdings reported downbeat earnings for the full year due to the collapse of two major corporates, Carillion and Steinhoff International Holdings. Meanwhile, the company announced a plan to raise up to $7.0 billion to boost its capital. Separately, Barclays stated that it would double its dividend for 2018, despite suffering a net loss of £1.9 billion in 2017.
- In other corporate news, InterContinental Hotels Group announced that no additional capital would be returned to its investors in 2018 as it would reinvest savings to drive growth.

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And Breaking News alerts

What trading strategies can be used to trade indices?

Day Trading

Day trading is simply the method of buying and selling assets within the same day. The main tenet of day trading is that none of your positions should remain open after the market closes, therefore avoiding the added costs and risks often associated with holding a position overnight.

A day trader will try to generate quick profits from small price movements. That means this type of trading is only really suitable for those that have the time to pay constant attention to the markets.

The main disadvantage is that this strategy can be very time consuming. Monitor markets constantly and being prepared to make decisions quickly if a price moves in a certain direction. Price changes are normally as a result of news and being informed in good time is normally the key to understanding why a price has moved, allowing the trader to make a decision to either buy or sell an asset.

Day trading examples

Day traders will typically trade assets that are volatile and move continuously, an example of this is trading index, commodities and forex contracts.
There are various short term strategies usually based on current market conditions and the time of day that can give traders the best chance of capitalising on market fluctuations.

Financial Announcements

The prices of indices can be particularly volatile around announcements, especially if the figures are better or worse than expected. If the announcement outperform expectations the price will generally rise, however if the announcement disappoints, the price is likely to fall. Investors will use charts to determine how an index price has performed in recent weeks to establish what might happen after financial announcements.

Breakout

A breakout occurs when a price breaks through a defined support or resistance level. A support level is where a share price has shown a tendency to bounce back and the resistance level is where the price has shown a tendency to rebound towards the down-side. Once the price moves beyond one of these barriers the market will tend to become more volatile and the price should continue along the directional trend.

Technical indicators

Stochastic Oscillator – This indicator reveals if a price has undergone an extreme move and may potentially reverse in the short term. This indicator shows where an instrument might have been oversold or overbought suggesting that a price reversal might be about to occur. You will see from the chart below there are two points, for both overbought and oversold, with prices moving in the opposite direction once the indicator shows these readings. Using stop losses will help to reduce losses should the technical indicator turn out to be incorrect, for example when a share price experiences a “break-out”.

Remember that these examples are simply a guide and offer no guarantee that the prices will move in a predicted direction. You should be aware that losses can exceed deposits and the use of guaranteed stop losses and non-guaranteed stop losses can help to reduce losses.

Position Trading

Position trading involves holding onto an index for a longer period of time. This can be for several days, weeks, or even longer.

Position traders will make far fewer trades than day traders, with each trade carrying a greater potential for profit. However, holding a position for a long time can also increase the inherent risk. Position traders might take a position in an index before or even after a critical event, such as non-farm payrolls. This is typically when the market might see the largest price movements also adding to the risk of the trade.

Trend Trading

Trend traders attempt to profit from market trends. Traders will analyse the price of an asset by studying a chart to determine if the asset is an upward trend or a downward trend. Positions are kept open as long as the trend continues, meaning that trend trading can be a short, medium, or long-term strategy. Stop losses and guaranteed stops can be used to protect profits/reduce losses should the trend fail to continue. You will need a good platform that is able to offer these types of stops to help reduce your risks. A trader might go long in an upward trend or take short position if the asset is in a declining trend.

Indices Trading mistakes to avoid

Everyone makes them, most traders have probably been told by someone how to avoid making them and yet investors believe that this is a phenomenon that only happens to other people. However, the reality is that the vast majority of investors make little or no plan when they start trading and setting a plan and a strategy will help make larger profits and avoid unnecessary losses. To help you consider the best course of action when trading or just to refresh your memory, below are some of the main mistakes to avoid.

Little Preparation

So many people start trading without a trading plan, thinking they can beat the market. You need to set out your rules of trading and guiding principles. At least covering major components like methods of trading, method of identifying positions to trade, entry and exit rules, risk management and trading reviews

Over trading

There are two forms of over trading to be aware of, frequency and open positions. Today there is an abundance of information available to the investor whether received via a newspaper, trading magazine, investor website, trading signal program/platform or direct from your broker, all creates trading ideas for the investor to consider. You need to remember that you have the choice as to which ideas you will trade and how many. The more you trade the higher the risk, rest assured that there will be more opportunities tomorrow. A result of trading too often invariably means that investors end up holding too many positions in the hope that they will all eventually make profit; this distracts you and affects your decision making process and frequently makes your positions unmanageable. You need to consider how much you will be trading within your trading plan and review your frequency regularly and do not stray too far from your set trading limits.

Over leverage

One of the biggest benefits of trading indices can lead to the costliest mistake. You have the ability to trade large exposure with a small margin requirement, but this does not mean you have to use the maximum that your platform will allow. Profits and losses are amplified to the size (value) of your positions and not the initial margin. Always look at maximum exposure of all of your positions and the potential losses of these positions. The risk warning “Trading using leverage carries a high degree of risk to your capital, and it is possible to lose more than your initial investment.” is given for a reason.

No risk management

CFDs are high risk and you need to ensure that you manage the risk; this should stem from your trading plan. You should only be trading with what you can afford to lose. Then your rules of trading and guiding principles should be followed when considering; exposure, open positions, diversification and leverage. Also use whatever tools your platform provides such as stop loses, guaranteed stop loses and trailing stop loses.

CFD v Spread betting Indices

CFD trading closely resembles spread betting. However, although these two derivatives products are very similar in many ways, there are some key differences to be aware of.

Deal size

When spread betting, you bet an amount of money per point on whether a market will go up or down. For instance, you might bet £5 per point that the price of the FTSE 100 will fall. With CFDs you buy and sell contracts that represent a specified amount in the underlying market. For example one standard FTSE contract might be worth £10 per point.

Capital gains tax

Spread betting profits are currently free from capital gains tax, but CFDs are liable because they are classed as a financial instrument. This may seem a major drawback, but any losses can be offset against future profits for tax purposes.
Note that **stamp duty** on share trades doesn't apply to either spread betting or CFDs, as you never own the underlying shares in either case. (Tax laws are subject to change and depend on individual circumstances. Tax law may differ in a jurisdiction other than the UK.)

Expiry times

Spread bets tend to have fixed time limits - anything from minutes to several years - when they'll naturally expire if you haven't already closed them. Most CFD trades, on the other hand, will stay open indefinitely (although there are a few exceptions, such as futures and forwards). When you want to close out a position you simply place a trade in the opposite direction to which you opened it.

Opening an account

Why trade indices with Guardian?

- **24-hour dealing**
  On 20 indices, including Wall Street and FTSE 100
- **More than 30 indices**
  Opportunities across major and niche indices
- **Desktop, mobile, tablet**
  Stay in touch with our multi-device platform
- **Fixed spreads on most indices**
  From 1 point on FTSE 100 and Germany 30
- **Free live prices, data**
  Plus expert analysis to help with your strategy
- **Access deep liquidity**
  Execute larger trades using superior trading technology
- **Force Open Positions**
  Force open is a function on the trading platform that allows you to enter a new bet in the opposite direction to an existing bet on the same market. This will ensure you have two distinct positions open
- **Low margins**
  Our margins are among the lowest in the CFD and spread betting industry (margins are subject to change)

Click here to open an account

Spread bets and CFDs are complex instruments and come with a high risk of losing money rapidly due to leverage.
79% of retail investor accounts lose money when trading spread bets and CFDs with this provider. You should consider whether you understand how spread bets and CFDs work, and whether you can afford to take the high risk of losing your money.

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CFD and Spread betting Risk Warning

All trading involves risk. Spread bets and CFDs are complex instruments and come with a high risk of losing money rapidly due to leverage.

79% of retail investor accounts lose money when trading spread bets and CFDs with this provider.

You should consider whether you understand how spread bets and CFDs work, and whether you can afford to take the high risk of losing your money. Professional clients can lose more than they deposit.

The value of shares, ETFs and ETCs bought through a share dealing account, a stocks and shares ISA or a SIPP can fall as well as rise, which could mean getting back less than you originally put in. Past performance is no guarantee of future results.

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