

# Sharing the market experience

Two new books look at how the stock market has become more user friendly. **PETER PONTIKIS** reports.

## ***Get Your Share!***

**Morris Kaplan**

Hardie Grant Books, Melbourne, 2005

## ***Fair Share***

**Tom Scollon**

Griffith Press, Sydney, 2005

**T**he share market has for too long been the domain and preserve of only the savvy broker and the well-to-do.

Now in the last 20 years, the previous barriers to market access, both physical, financial and intellectual, have collapsed, opening up its rewards (and risks!) to a whole new mass-demographic.

Both *Get Your Share!* by Morris Kaplan and Tom Scollon's *Fair Share* take on the immense task of up gunning the capabilities of that vast tide of new and part-time entrants to our stock markets while at the same time not losing them in arcane detail.

Scollon's book gives access in clear lay terms to the main aspects of the stock market. He does so in a familiar 'pub-talk' style which almost any non-specialist can relate to. Though clearly Scollon is somewhat cynical (in a class conscious way) of what professional fund managers (so-called 'fundies') do, he does, however, suggest that watching the fundies has value to the little bloke.

His book covers non-technically the structure of the markets and some of the main indexes and sectors that are commonplace to the investor. No introduction to stock market investing is complete without a discussion of the fundamental and charting techniques of stock analysis and this book is no different.

It covers this in as good a pace as possible in the limited space of a 200-page book, with a whole further

grab-bag of reflections that Scollon seeks to relate to his audience. It of course is all too brief for completeness, but certainly goes the distance in at least informing the customer of what they don't know.

The back sections of the book will be the most useful for the first time investor with a helpful glossary that translates easily some of the jargon names and usages that the more experienced all too often take for granted as assumed knowledge. The trade plan formats and record keeping, a crucial administrative aspect for the self-managing trader, I felt are treated a little lightly compared to the detailed listing of indexes that the book provides. It would be nice in any future edition that a new entrant to the share game be shown more guidance on how to get their paperwork right and their investing discipline formed.

Alternatively Morris Kaplan's book, "Get your share!", is a clear teaser for the newly flourishing DIY share investor and is a brief book that seeks to ride the boom in that segment of the investor market. It does not explain everything about the shares and share investing (I don't think any book can in a 140 small pages). Instead it clearly makes an effort to bridge the sometimes yawning divide between the language of the professional finance analyst or manager and the time-pressed novice to the equity markets.

It is clearly designed for the 'newbie' to share market investing, if not share trading. It is pocket sized and easy to

read. From a professional's point of view one could argue it sacrifices succinctness in favour of simplicity. For instance, it could be argued that stocks don't always beat property! Some more references to the quoted veritable finance gurus such as Warren Buffet and Benjamin Graham would have been a nice adjunct to the websites mentioned at the end.

That aside, this book attempts in its folksy way to bring back that common sense in investing, savings and return and to an extent the 'joy of investing' so necessary in educating and in sustaining the morale of our all too often baffled and battered investor base.

It is in the last chapters that the book comes together with its useful checklist that distils key takeaways from the book, talking of (among other things) the need for passion to learn and to invest, while at the same time keeping a keen eye out for warning signs in stocks.

In comparing it to Scollon's tome, Kaplan's text is one you should give to your client to read before they ask you any questions. It is a book that should both brief and encourage them on their learning and wealth-accumulating journey—and save you as the adviser a lot of time. **■**

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