

A woman's place? These days, it's in the trading room

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In the common mind and in Hollywood legend, City dealing rooms are male-only affairs. Cufflink-shirted wide boys beat their chests, stand on tables and screech "buy" or "sell" into several different phones at once. There is sweat and blood and sometimes tears. Swearing shall be rife and losers shall be bullied.

It's no place for the faint of heart. This image has been outdated for some time, not least because so many trading orders are now placed electronically that there's not much cause for shouting, even when things get hectic.

Most dealing rooms these days resemble other offices, with perhaps a bit more edge, a rather stronger focus - and, of course, more computer screens. It is money, after all.

But part of the City's attempts to change its image, to move away from the notion that it is a casino for gamblers and adrenaline junkies, where winners take all, has seen ever more women employed as traders.

For one thing, there's quite a lot of research that suggests they are better at it. When trading on their own account, women typically take fewer positions and stick to them. Because they tend to assume they can't outwit a rapidly moving market, they will hold on to shares that are under water, trusting that their initial judgment was right, and wait for the bet to come good.

More and more women are also catching the spread betting bug, another pursuit seen as traditionally male.

City Index says that it has seen a 1434% increase in the number of women opening accounts in the last 10 years. A spokesman for the firm says: "We are seeing a rise in women taking control of their personal finances and as a result becoming more open to the opportunities retail trading provides."

The number of trades placed by women is up 194% since 2007, says City Index. Adds the spokesman: "For the same period, female trade sizes have halved - effectively meaning more trades but at smaller amounts. This means that female traders are taking a much longer-term strategy - instead of placing a smaller amount of trades with relatively large stake sizes, they're now placing more trades at lower risk sizes, in turn reducing their individual trading risk. Women traders are becoming more risk aware."

Still, the profile of male and female traders is remarkably similar - on average, they are 42 years old, with a similar first deposit size, number of trades and typical trade sizes. They also tend to place the same kind of first trade stake, which is usually £3 per point on the FTSE.

It seems that most traders share a particular type of personality and style, regardless of their gender.

It's exciting, and I enjoy the banter, says Fiona

Fiona Cincotta is one of the growing breed of women traders taking on the men.

Cincotta graduated in management studies and Spanish before moving to Argentina for a year. She returned to Britain in 2006 and has been with City Index, one of the leading spread betting houses, ever since.

She started in client services and moved to the European sales trading desk in 2007, working from City's offices on Finsbury Circus.