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## DIY brigade prefer CommSec

By Mike Taylor

Most do-it-yourself investors use CommSec, according to a survey conducted by research firm Wealth Focus.



The

research, the *Funds Focus DIY Investor Report*, was completed last year and revealed that 69 per cent of do-it-yourself investors use CommSec as their main DIY investment broker, nearly six times more than the combined market shares of its nearest competitors.

The survey found that the top five market shares based on the most recent DIY products purchase were CommSec Direct Funds (69 per cent), InvestSmart (8 per cent), Direct Access (4 per cent), E\*Trade (6 per cent), Westpac (6 per cent) and 20/20 DirectInvest (3 per cent).

Commenting on the outcome of the survey, Wealth Focus director Suleiman Ravell said CommSec's decision in 2006 to purchase Neville Ward direct had proven astute .

"Their deep pockets have allowed them to buy out the only real competition they had and with an estimated \$10 billion in funds under management with do-it-yourself investment brokers and \$300 billion sitting in SMSFs, it seems only natural that DIY investment brokers will benefit," he said.

9 January 2008

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