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THE ELECTRONIC INVESTOR ■ by Kathy Yakal

Shared Intelligence

Maybe some insights should be kept private. One astrology posting before the market's rise: "Anyone notice how, since the sun has been in Cancer (June 21), the market has spent its time going sideways, like how crabs move?"

AMBITIOUS REGULATORS, ANALYSTS AND FINANCIAL journalists have a vested interest in spotting trouble at companies: A successful career depends on it. But individual shareholders can also serve as a kind of community-watch service, keeping an eye on Corporate America and discussing their findings with one another. A growing number of Websites—many with new interactive features—are giving investors the chance.

Among them is StockIM (www.stockim.com), which got under way in June. The market slice it covers—small-caps—needs transparency because penny-stock issuers aren't always subject to the same rigorous reporting requirements as larger companies and their shares usually aren't closely followed. This is a volatile, high-risk group. Even Global Penny Stocks (www.pennystock.com), which makes its money generating penny-stock picks, recommends that you restrict penny-stock trading to no more than 10%-12% of your portfolio.

StockIM has come out of the blocks at a good pace, even if it can't yet compete with better established small-capcenter.com (www.smallcapcenter.com). Market headlines come from sources like CNN (www.cnn.com) and MarketWatch (www.marketwatch.com), a unit of Dow Jones, *Barron's* publisher. With these sources you can grab news and fundamentals on small-caps.

markets—are pretty threadbare compared to U.S. market discussions. But, even the slimmest threads can have a couple hundred replies that spawn a few thousand views, making this a fairly active site.

The fee of \$50 per month seems reasonable for what you get, if you're an active futures trader or chartist. One-week free trial; no credit card needed. A few forums are available to non-subscribers.

Technical analysis successfully sparks online discussion at TradingTheCharts.com, but we ran into a blog this week that pushes communication in a whole new direction. Alpha Trends (alphatrends.blogspot.com) posts a daily video with voiceover that may explore a group of companies or a trend. Users can kick in their comments about the videos.

Blogmaster Brian Shannon, a full-time trader and self-taught technical analyst, illustrates his points with charts and graphs. He uses the technology well and his studies are interesting.

Sometimes Shannon sticks to text, like a recent posting on stocks that tend to move when there's news on stem-cell research. And sometimes he merely posts a chart with a caustic comment like, "Why I don't trade bulletin board stocks." It's all in the service of informing his site's shareholder community.