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Scottrade Offers Investors New Constructs Research

The online broker upgrades its site; also, thinkorswim trading challenge for students; and Siebert changes hands.

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By [THERESA W. CAREY](#)
 Sept. 24, 2016 1:01 a.m. ET

In early August, Scottrade provided clients access to research produced by New Constructs, a well-regarded independent stock-analysis firm, as part of an effort to refresh its platform. New Constructs tracks about 3,000 stocks, poring through financial statements and Securities and Exchange Commission filings to generate its ratings. A handful of the stocks covered by New Constructs receive an Attractive rating, but the majority are deemed Dangerous.

Tennessee-based New Constructs (see ["Where to Get the Best Accounting Analysis."](#) Sept. 13, 2014) has a patented system for analyzing financial information to determine a company's profitability. A key portion of its analysis focuses on disclosures and footnotes to financial reports, where warning signs are often buried. Scottrade account holders can access all features open to New Constructs' Gold Level members, valued at \$49 per month, at no additional charge.

The services available to Scottrade customers include forensic accounting and investment ratings on up to 25 securities per quarter. New Constructs also includes a basic stock screener that displays its analyst notes, along with measures such as free-cash-flow yield and return on invested capital. If you want to track more symbols, you can get a 50% discount on a Platinum membership for \$49.50 per month. The Platinum membership also allows customers to screen by stock ratings.



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Scottrade clients will get access to New Constructs' accounting-focused research. A recent sampling, above.

To access New Constructs from a Scottrade account, enter or click on a stock symbol. The New Constructs information, if it's available for that stock, can be accessed from the Analyst Ratings & Reports box on the right-hand side of the screen. Unfortunately, these reports are not integrated into the Scottrade Website. Clicking on the link opens a new window, with the warning that you are leaving the broker's site. The portfolio you are tracking at New Constructs is not tied to your Scottrade account. And, again, you are limited to 25 ticker symbols over a three-month period; even if you delete a symbol from your list, you cannot add a replacement until the period has ended.

From your list of ticker symbols, you can then download the New Constructs report, which offers eight to 10 pages of detailed analysis on each stock. Fundamental investors will find much of value in these reports, though we wish that the New Constructs information were more tightly integrated into Scottrade's site.

THE THINKORSWIM CHALLENGE is back. Student groups can sign up at thinkorswimchallenge.com through Sept. 28; all participants must be legal residents of the U.S. and enrolled at a domestic university, college, community college, or other postsecondary institution.

The challenge kicks off on Oct. 10 and runs through Nov. 5. Each team member can access an account with \$500,000 in virtual money for trading stocks, options, or exchange-traded funds. Teams earn badges for certain types of trades, and the team with the most badges at the end earns \$500 per member deposited into TD Ameritrade brokerage accounts.

At the end of each trading week, the team with the highest percentage gain also

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challenge earns \$30,000 for its sponsoring school, as well as \$3,000 and a 32-gigabyte Apple iPad Pro per team member. Sounds like fun.

Siebert Financial announced that the firm founded by Muriel "Mickie" Siebert would be acquired by Kennedy Cabot Acquisition, another woman-owned firm. Siebert Financial operates online brokerage SiebertNet and Siebert Investment Advisors.

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In a release, Siebert Financial says the sale to Kennedy Cabot is the best strategic alternative for continuing the company and maximizing shareholder value in the wake of the 2013 death of its founder, former chairwoman, president, and CEO, Mickie Siebert, who was the first woman to own a seat on the New

York Stock Exchange and to head a NYSE member firm, Muriel Siebert & Co.

The acquisition agreement does not merge Siebert Financial (ticker: SIEB) into Kennedy, so we expect the Website to remain under its current brand name.

A FAKE-CHECK SCAM is afoot, with some people receiving payments that purport to be from the Financial Industry Regulatory Authority. In late August, Finra announced that it had gotten calls from individuals who received unexpected checks supposedly from the regulator or other organizations. These fake checks, which may arrive by special delivery, come with instructions to deposit them and immediately transfer a portion of the money to a third party.

The check will bounce, and you may be liable for the amount transferred out. You may also have exposed your banking information to a fraudster. So if a check arrives that you are not expecting, call the alleged issuer before making a deposit.

INVESTING.COM has updated its mobile app, which runs on iOS and Android devices, to personalize a wide range of notifications, including real-time price alerts for global stocks and financial instruments, and alerts for economic events around the world. Alerts can be set for numerous possibilities including price changes—either the absolute change or the percentage shift in a single trading day. Another alert possibility is market volume, whereby customers are notified about the number of shares traded for a given time period.

You can also follow your favorite authors on the platform and be notified each time an article is published. There are more than 500 writers around the world contributing to Investing.com.

Investing.com started out as Forexpros.com, a foreign-exchange-focused site, and rebranded itself after buying its current domain name three years ago.

THREE WEEKS AGO, we described the transition of IEX from an alternative trading system to an exchange. We need to make a few corrections. The article stated that IEX "claims to remove any advantages a high-frequency trader might have over other investors." An IEX spokesman said the firm has never made this claim. Instead, it says that it's on a mission to remove the unfair advantages that other exchanges have created and then sold to high-frequency traders. Brad Katsuyama was one of nine co-founders of IEX, not the sole founder. Finally, prior to becoming an exchange, IEX operated under Regulation ATS, or alternative trading systems. We said it operated without regulation.

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Anthony Botone

2 days ago

A friend of mine has a Scottrade account in which he was actively investing. He began getting notices that the account was to be closed due to inactivity.

He complained and began shifting funds out of the account. His local office told him to ignore the notices. But he's still transferring assets.

He travels and can't be worried about his account being suddenly frozen while abroad.

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David Trainer

18 hours ago

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www.newconstructs.com

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