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They put live asset tracking in your hands

Call Levels app notifies users when asset hits price level set beforehand

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Co-founders Daniel Chia and Cynthia Siantar hope the app will help to "level the playing field" with professionals by delivering up-to-the-minute price alerts to everyday investors straight from the exchanges. -- ST PHOTOS: LIM SIN THAI

BY MARISSA LEE

IN THE heady world of finance, complexity is a business model, and investors pay to have someone understand complicated products on their behalf.

But Mr Daniel Chia and Ms Cynthia Siantar, co-founders of Call Levels, a financial market live alerts app, are turning that model on its head.

"What we're trying to do is the antithesis," says Mr Chia, a former GIC investment manager who is now part of a four-man team bootstrapping from a small office in Bishan.

Call Levels reduces live asset price-tracking to a single function: it sends users push notifications when an asset hits a price level, or "call level" set by the users beforehand, either as an entry point, or to take a loss or profit.

"It's personal finance. We're trying to simplify finance to the core, to tell people it doesn't have to be that complicated," he says.

Since its launch in November, the free iPhone app has sent price alerts to more than 1,500 users for various currency pairs and three commodities - gold, silver and platinum. A majority of its 1,000 initial users are aged 50 to 65.

One of them is Mr Timothy Teo, the start-up's adviser and angel investor: "I think the word is simplicity - if an Ah Ma can use it, anyone below 65 can use it."

The market is indeed varied. Private wealth managers and hedge fund managers have been impressed by the app's reliability. Maids timing remittances have found it useful, as have housewives holding on to gold bars.

Ms Siantar, 28, says: "We are seeing the rise of self-directed investors - even students are actively joining investment clubs - but the finance apps out there do not cater to the masses."

"There's a big gap out there that no one has filled," she says.

The team also wants to "level the playing field" between everyday investors and professionals with their Bloomberg terminals and other expensive tools.

Price is a core part of trading, so delivering price alerts to investors straight from the exchanges, up to the minute - bypassing brokers - will "empower people, and allow them to make the best decisions possible", says Mr Chia, 34.

So far, Call Levels is "only 5 per cent there", he says.

Users have expressed interest in oil prices and US equities, and the team has made negotiations with the Chicago Mercantile Exchange and the Bats Exchange.

This month, the app will start to track indices such as the S&P 500, and a range of commodity futures. Call Levels also plans to build a small research team to work on getting people the news and views that they need.

The team has raised US$100,000 (S$132,000) in angel funding and spent US$30,000.

The priority now is to get eyeballs and feedback, rather than cash flow, but Mr Teo sees great potential in monetising the business: "The currency market's daily turnover is US$4 trillion... The equity market is a fraction of that but still we're talking about billions of dollars on any exchange. So the market for Call Levels in a broader sense is huge."

From idea to app, Call Levels took all of two months to go live. But expansion across asset classes will be slow - a compromise to ensure maintenance of quality.

Mr Teo, who was also Mr Chia's former boss at GIC, notes: "In finance, data is reputation. Give the wrong data, and you're finished."

And as Mr Chia recalls, even Facebook grew "very, very slowly" in its early days. More than 10 years ago, when he was a master's student repairing computers part-time alongside Facebook co-founder Dustin Moskovitz in Harvard University, the social networking site was just four servers stuck together, with a plan to expand one college at a time.

He also recalls that "the students then were so focused on making sure their grade point average was 4.0, they missed out on the biggest investment opportunity of the decade".

His part-time job gave him a wider point of view. Earlier this year, Mr Chia and Ms Siantar had a go at their own social networking app, BlastOut.

"Keep your eyes open and your mind open," says the Harvard alumnus. "Be aware of what's happening outside of school."

marilee@sph.com.sg (mailto:marilee@sph.com.sg)

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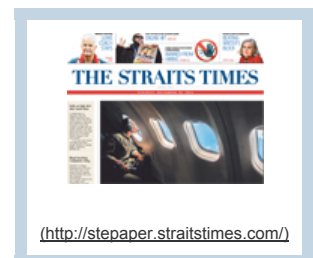
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