

## Indian trader bamboozles Australian stock markets

'Lightning fast buck', 'the fastest gun in the market' and 'high tech trader' are some of the phrases being used by the Australian media to describe the mercurial rise of a derivatives trading whiz-kid, Dinesh 'Danny' Bhandari.

The Indian-origin chief executive of Sydney-based Tibra Capital has caught media attention recently as he debuted on BRW Young Rich List with a 'conservatively-estimated' personal fortune of 40 million Australian dollars (\$36.7 million).

Dinesh, 32, has been ranked 40th on the list of 100 young (under 40 years) Australian entrepreneurs that was published a few weeks ago.

What has impressed market pundits even more is the fact that the mercurial rise of the South Australia-born trader has come amidst gloom which engulfed the world economy for most of the year.

The rise and rise of Tibra and its chief executive are based on a high-speed, high-powered derivatives trading software his company executives have developed. The new generation of stock market traders are reported to be using lightning-fast computer programmes which are based on 'secret' algorithms.

The ingenuity of Dinesh and his colleagues has enabled Tibra Capital to return a very impressive annual profit of 57.4 million Australian dollars in 2008. The net profit has, according to the firm's annual report lodged with Australian Securities and Investment Commission on Oct 30, gone up to 77.5 million Australian dollars in 2009.

The net profit looks even more impressive as Tibra Capital was established only three years ago after Dinesh was sacked by The Netherlands- based trading company Optiver. The 32-year-old was so incensed over the departure from Optiver that he reportedly initially called his company FTD or F... the Dutch.

The animosity between his former employer and the Sydney-based trader did not cease with his departure as Optiver has filed a number law suits against Dinesh and his colleagues in Tibra. The BRW Young Rich debutant and his Tibra team were accused of stealing Optiver secrets.

The law suits have failed to dampen Dinesh's appetite for success and the moolah linked with high speed derivatives trading.

The company Dinesh started with just two million Australian dollars has catapulted him among Australia's most admired young entrepreneurs.

According to media reports, Dinesh is a typical sport-loving Australian.

'For me personally, I enjoy a lot of sports, motor sports, cricket and football, all the great Aussie sports, and travel. My wife and I have been to many dozens of fantastic places together so that's something we really enjoy doing,' he was quoted as saying by Sydney Morning Herald newspaper recently.

'It's nothing glamorous; we just like getting the job done, and the rewards aren't necessarily obvious to everybody but they're certainly obvious to us,' the Tibra chief added.

(Paritosh Parasher can be contacted at [paritoshparasher@yahoo.com](mailto:paritoshparasher@yahoo.com))

*Paritosh Parasher* ( © IANS / India eNews)