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The FTSE

by Ivor John

It was quieter than usual for midweek, but it was early, not even seven thirty. Even so, there were half a dozen or so sat by their computer terminals. Two or three each and often a lap top open as well. Two or three mobile phones on the desk or more likely held against their ear by a shoulder as they tapped anxiously at a keyboard. The open plan office was in darkness, apart from the desk lights and the glow from the various screens.

He was probably the first in, those who were there had been working overnight, on JST where it was late afternoon. They had been following the Nikkei overnight. Trying to predict any movements in the Yen. If they could spot the trend down, they could short sell. The best way to turn profit quickly.

In a similar office in Tokyo, day traders were reconciling their accounts ready for close. Writing up the deals, maybe averaging down losses. The TSE was noted for its volatility. It was unpredictable, with a lot of activity from unstable emerging economies. For those with disposition, it offered the most opportunity, but along with risk. Most of the traders would close their books and walk to the bars and restaurants in Chuo. Many to the Itto, which was very nearby, where they would eat noodles and drink beer for a while before they went home.

Others traders were waiting for the London Stock Exchange to start trading in less than an hour. Those who had been going long, hoping that the FTSE was up and they could profit. Others looking for any volatility, which could offer them an opportunity.

Nobody in the office acknowledged him, or he them. Apart from later in the bars perhaps, there was little feeling of camaraderie. It wasn't like that, they were each on their own. It felt they way, each protective of their own secrets. Bits of information they had gathered kept to themselves.

He carefully put his takeaway coffee in a cardboard cup on the coaster on his desk and opened up his laptop, plugging it in to one of the monitors in front of him his desk.

Taking off his shoes, as he always did. He unclipped his cufflinks to roll his sleeves up. Routine was important. He didn't like to think it was superstition, but there was no point in changing things unnecessarily. The art of losing isn't hard to master, and rituals can be reassuring.

He logged the LSE ready for it to go live. It was just a few minutes to go until eight. He logged into the Nikkei on his laptop and spent a moment to see where the prices were, to see if he could get a feeling of any trends, which may give him an advantage when the FTSE went live. Whether it went up or down, he would make money, of course he could. It was going to be a good day. He took a sip of his coffee, checked his cufflinks again and waited for it to begin.