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Youth Pill

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TOKYO. HONG KONG. ZURICH. LONDON. MOBILE. EACH OF THESE trading meccas is represented by a clock on the wall of the classroom at the Day Trading Institute, located in an industrial park in ... Guess which city?

More than 300 students have been drawn to the school by the combined forces of e-trading mania and the persuasive personality of its owner, former Smith Barney vice president Tom Busby. Residents of 48 states, he says, including a doctor, a lawyer, and a Chicago Cub, have passed through the door labeled INTERNATIONAL INVESTMENTS 24-HOUR ELECTRONIC TRADING, the name of Busby's former commodity brokerage. For \$2,500 students spend 2½ days learning Busby's method of trading S&P futures. Now S&P futures trading—a highly leveraged game in which players can lose far more than their bets in a flash—is risky enough to scare many a seasoned Wall Street pro. But Busby contends that trading futures contracts is actually less risky than trading stocks. Busby says only 30% of his students succeeded until he introduced proprietary software that handily turns market data into a color-coded chart of market indicators, doubling their chances (for another \$500).

"Who do you want to play with, the winners or the losers?" he enthusiastically asks his two students. They fidget. "The winners!" he answers for them. Then he shows them a colored S&P chart. "Who's winning?" he asks. "You should say, 'The bears are winning!'" Next he has a hapless spectator click a mouse to execute a trade he has set up on his after-hours Globex trading machine—the only one in Alabama and the first between Boea and Houston," he claims, and then announces grandly to the class. "You've just shorted approximately half a million dollars' of stock."

To put his class at ease, on the first night he takes them out to dinner at a local fish restaurant that he insists is "one of the ten best restaurants in the world." One former truck driver from Wisconsin explains he spent \$3,000 and eight luckless months learning another man's S&P trading method: "So I'm down here with drool running out of my mouth, waiting to go home and trade with Tom's method."

—C. K.



PHOTO BY SARA ZINZ

For \$2,500 they'll show you how to trade index futures.