



OICU-IO스코

**RECENT RETAIL MARKET TRENDS and CONDUCT
IMPLICATIONS**

**IOSCO/PIFS-Harvard Law School
Global Certificate Program**

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BACKGROUND

- Increased retail participation and trading
- Rapidly evolving retail trading landscape
- Increased retail misconduct and fraud
- IOSCO Retail Market Conduct Task Force

Factors affecting retail participation in markets

- COVID-19 pandemic responses
- Current macro and market conditions
- Demographic factors and shifts in perspective
- Technological developments
- Increased competition among securities brokers

Potential magnifiers of retail risks

- Market volatility and retail investor behaviour
- Increasing use of leverage by retail investors
- Rise of self-directed trading and gamification
- Risks stemming from social media influence on retail decisions

Core regulatory challenges

- Regulatory perimeter issues
- Regulatory oversight of social media
- Difficulties presented by online trading
- Younger investors and gamification
- Cross-border retail fraud

Thank you