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Specialist City team joins Merchant Securities

Merchant Securities plc, the financial services company specialising in private client and institutional stockbroking, corporate finance services and private equity, announces the appointment of Richard Crossley, John Coulson and Richard Bayley.

The trio joins Merchant Securities to provide a new daily technical research called 'Mercantalyt', and develop the institutional presence of the company.

Richard Crossley, ranked in the Thomson Extel Survey since its inception and voted No 1 for 2004 - 2007, is widely regarded for his knowledge and views on technical analysis, working for some years in collaboration with other published analysts, including Teddy Clarke while at Teather & Greenwood. Prior to joining Merchant Securities, Richard Crossley worked for NCB Stockbrokers for four years having developed his own technical product in 1998.

John Coulson will head up the company's institutional sales focus and joins from NCB Stockbrokers. John's career in the City commenced in 1976, joining Laurence, Prust & Co, moving to James Capel in 1983, before leaving post-HSBC ownership in 1999 to join WestLB Panmure, now Panmure Gordon & Co, as head of sales.

Also joining the team, Richard Bayley came to the City in 2006 working as a financial modeller in Project Finance at Investec Bank. After a year, Richard Bayley joined Richard Crossley at NCB and brings a systematic approach to the technical analysis behind the daily note. Richard Bayley completed his Ph.D in pure mathematics from Queen Mary College, University of London in 2007.

Patrick Claridge, acting Chief Executive, Merchant Securities says:

"The arrival of Richard Crossley, John Coulson and Richard Bayley brings a new dimension to the institutional analysis and sales capability of Merchant Securities. Richard Crossley's technical analysis is highly regarded and the new daily technical research 'Mercantalyt' draws on his years of experience."

Background to technical research

Technical research is based on two basic precepts:

- that there are individuals with more insightful knowledge of a stock than the general market and
- these individuals will create patterns in the stock price and volume. It is these patterns which form the basis of the technical research.

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